



a long-term care
INSURANCE CHECKLIST

OVERVIEW:

Long-term care insurance is an important part of a comprehensive financial plan, helping to protect your assets should you require professional assistance with daily tasks like bathing, dressing, or eating.

Use this checklist to determine your needs and find a policy that's right for you.

WHAT'S INCLUDED:

- **Insurance Checklist**
A list of factors to consider before purchasing long-term care insurance



a long-term care **INSURANCE CHECKLIST**

PERSONAL ASSESSMENT

- Evaluate your current and future potential health needs.
- Assess your financial situation, including retirement savings.
- Talk with your family about your plans and preferences for the future.

RESEARCH

- Look into different coverage options, particularly the differences between Medicare, Medicaid, and long-term care insurance.
- Compare the costs of insurance to your preferred place of long-term care, such as your home, an assisted living facility, a nursing home, or an adult day care facility.

POLICY EVALUATION

- Consult with a qualified insurance professional, and discuss the best time to purchase long-term care insurance.
- Compare different policies, and examine the coverage options, benefit amounts, premiums, and durations.
- Check the elimination periods, which is the waiting time before benefits start. Calculate the premium costs based on your age and health, and consider inflation protection to keep up with rising costs.

PLANNING

- After selecting a policy, integrate long-term care insurance into your financial plan.
- Assess the impact of the premiums and other costs on your savings.
- Discuss your new plan with your family members.