

1. Put the premium cost into perspective.

The average annual cost of nursing home care in CT, for example is \$151,110 or \$12,420/month. Even if considering home care costs, which might be only 50% of facility costs, that's still \$6,210/month — likely more than the *annual* premium cost!

2. Don't try to offset all costs of a Long-Term Care need.

Majority of clients are looking at benefits that will cover the cost of home care and/or assisted living care, not the full cost of a nursing home. Most clients will have some assets they can use to fill in any gaps for higher cost care.

3. Buy at the best age.

Clients should shop for policies in their early-to-mid 50's when the pricing is lowest, and their health is usually at its best.

4. Shop Around.

Carriers plans, pricing, and options vary. Work with Highland to check the marketplace for the best option for your clients.

5. Give your clients options.

There are 3 types of LTC products and one or more may be a good fit for your client... whether it be stand-alone LTC insurance, Linked Benefit plans, or LTC or Chronic Illness riders on Life policies. We can compare and contrast these plans for you.

6. PreQualify your client's health history!

Use Highland's LTC Preliminary Questionnaire to determine if they are insurable.

7. Ask Questions.

Which assets would they sell first if they needed to fund long-term care expenses? Would self-insuring long-term care costs ultimately put their spouse/partners at financial risk? Do their children have the training to provide quality care? Is it likely one child will have to bear the majority of responsibility for their care, and if so, is it likely to cause resentment among family members?

Bottom line — Work with us at Highland Capital Brokerage to design the best option to make your clients' futures better!

Source: LifeHealthPro



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