



# DAVID YORK AGENCY

## HOME HEALTHCARE

### Long Term Care Insurance

(LTC)

#### Things to Consider

##### About You:

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- How is your health?
- What is your age?

The healthier and younger you are when you sign on, the lower your premium should be.

##### About Your Finances:

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- How much can you afford to pay for long term care expenses?
- How much can you afford to pay for a long-term care insurance policy?
- Will your reduced income after retirement cover the premium for the LTC policy?
- Are you eligible for Medicare or Medicaid?

##### About LTC Insurance:

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- What type of care are you seeking to insure? (Home care, Assisted Living, Nursing home)
- What is the daily allowance you would like to plan for?

##### About the Policy Benefits:

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- What types of services would be most suited to your personal situation?
- What preferences do you have in terms of location, waiting period before receiving payment, number of years of coverage, and maximum amount of coverage?
- Would you like to protect your benefits from inflation?
- Would you like a nonforfeiture benefit so that you don't lose your money if you no longer can afford the premiums?
- Would you like a guaranteed renewal policy?
- Will your coverage be adequate without being excessive?

##### Do Your Research:

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- Check your state's insurance department for resources.
- Check with at least four of the largest insurers and speak with their agents.
- Compare the benefits of each policy carefully so that you are comparing similar or equivalent insurance products.
- Ask if you do not understand each benefit. Something you may have glossed over may be quite important.
- Ask the insurance companies about their history of rate increases.
- Re-read your policy and make sure it has the benefits you want. If you are not satisfied, cancel during the free-look period prescribed in your state for a full refund.

**Before purchasing LTC Insurance, we strongly advise you consult with professionals in your area.**

