

## Planning for Long-Term Care

Anyone who has had a parent or loved one with a long-term illness knows how expensive care can be, and how exhausting care-giving is for a person's spouse or child. What most people don't realize is that health insurance and Medicare don't cover long-term care. Medicaid may pay something toward long-term care, but only if a person meets stringent income requirements.

By definition, a person needs long-term care if they have severe cognitive impairment or the inability to perform the activities of daily living: bathing, dressing, eating, toileting, transferring, and continence. An event is considered a long-term care event if the impairment will last more than 90 days.

There are several ways to pay for long-term care services:

1. Self-insure -- Use your own savings. With the average cost of long-term care services at \$73,000 per year and the average care event lasting approximately three years, in this scenario, you would need to save \$219,000 to cover your own care. Those costs would obviously double for a couple.
2. Family -- Depending on the type of assistance needed, your spouse or children may try care for you themselves to defray costs or they may be willing to reach into their own pockets to help pay for the care you require. But you may not want your spouse or child helping with bathing and toileting or you don't want to place a financial burden on loved ones.
3. Long-term care insurance (LTCI). For only \$55 a month, a married 50-year-old individual could potentially purchase a policy with \$200,000 in benefits to cover care at home or in a nursing home.

### Keeping families together during a crisis

Imagine if your mother had a stroke and came home from the hospital unable to walk or care for herself without assistance. Your family would go into crisis mode, trying to determine how to take care of her, who should do it and how to pay for it. If your mother had long-term care insurance, a nurse would come to her home, do an assessment, and create a plan of care. The insurance company could even recommend care providers in her area. The cost for caregivers and even home modifications such as grab bars in the shower or ramps for mobility would be covered up to the policy's monthly benefit limit. Your family would be able to spend quality time enjoying her company rather than taking care of her personal hygiene and medical needs.

### Valuable Coverage at Group Rates for NEA Members and Qualified Family Members

NEA Member Benefits offers a group long-term care insurance program developed exclusively for members, their parents, grandparents and adult children. The NEA Long-Term Care Insurance Program, underwritten by The Prudential Insurance Company of America, offers a number of convenient features, including a cash benefit, the option to increase benefits at a future date and return of premium (less claims paid) if the insured dies before age 69. Members can maintain the policy even if they change jobs. The Program also offers you and your family free educational materials concerning the options available for your long-term healthcare needs.

Find out more about the NEA Long-Term Care Insurance Program at 1-855-NEA-4LTC (1-855-632-4582) or visit [www.neamb.com/ltc](http://www.neamb.com/ltc).