

FOR IMMEDIATE RELEASE

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November is Long-Term Care Awareness Month

November is Long-Term Care Awareness Month. When a person requires someone else to help him with his physical or emotional needs over an extended period of time, this is long-term care. “Less than 10% of Americans have planned for the real risk of needing long-term care services someday,” said American Association for Long-Term Care Insurance (AALTCI) Executive Director Jesse Slome. “Singles are at risk, because they’re usually not with someone who can properly care for them. The same is true for wives who tend to outlast their husbands by a seven year average.”

The need for long-time care help might be due to a terminal condition, disability, illness, injury or the infirmity of old age. Estimates by experts are that at least 60% of all individuals will need some sort of extended help during their lifetime. The need for long-term care may only last for a few weeks or months or it may go on for years. It all depends on the underlying reasons for needing care.

The lifetime probability of becoming disabled in at least two activities of daily living (ADL’s) of which include walking, dressing, bathing, eating, meeting doctor’s appointments, managing money or of being cognitively impaired, is 68% for people age 65 and older. An estimated 10 million Americans needed long-term care in 2007. For a couple turning 65, there is a 70% chance that one of them will need long-term care (Wall Street Journal).

It’s no secret that the burden of Long Term Care (LTC) costs is primarily funded by the individual. Fortunately, legislation has some important key provision:

1. Premiums for LTC can be deductible, to specified limits, for federal tax purposes.
2. Benefits received from LTC are not subject to federal taxation.
3. Un-reimbursed Expenses incurred for LTC are deductible for federal tax purposes.

“Designing an affordable LTC plan involves considering benefits and options that provide care when needed,” says Jeff Moore, local long-term care planning expert. “Savings can amount to

as much as 30-to-40% per year.” Moore believes that Americans should join agents across the country in spreading the word about the importance of planning for long-term care and the value of owning a long-term care insurance policy. Long-Term Care Awareness month is the perfect time to step up your educational efforts and heighten awareness among consumers. Make sure people understand that even though they may think they’re covered, they’re probably not. Health insurance and disability insurance policies don’t cover long-term care services.

Jeff Moore has dedicated over 11 years to educating community members on their investment planning options. He periodically contributes his knowledge to various newspaper and industry publications and frequently offers public seminars on insurance and financial topics of interest. For an interview or details on this issue, phone him at (956) 928-1811 or visit the JM GetMoore Insurance & Financial Services website at www.getmooreinsurance.com. Moore and his team have free items they send people considering long-term care insurance.