

## Are you prepared to pay for Long Term Care?



Long term care services may be very expensive. The national average cost for a home health aide is \$21 an hour. The national average daily cost for a private nursing home room is \$248, or \$90,520 a year. And those numbers can be almost double in some areas of the country.<sup>1</sup>

### Who pays for long term care?

You might believe that your existing insurance or government programs will take care of your long term care expenses. However, you may be surprised by how little some of these programs will pay.

There are four ways people commonly pay for care: family, government programs, savings, and long term care insurance.

### Your family

You may plan to rely on family members or friends to care for you. While these caregivers may willingly give their time to provide care, being the primary caregiver may take a toll on a person's physical and mental well-being, and may be financially draining as well.

### Government programs

Government programs, like Medicare or Medicaid,<sup>2</sup> may help you pay for long term care. However, Medicare generally provides for long term care if it is part of a rehabilitative plan or skilled care and Medicaid only pays after you meet eligibility requirements, including significant restrictions on income and assets.

**\*\* 10% Association Discount Exclusively Offered to Pasadena Chamber Members and their families \*\***

Insurance Strategies



We'll help you get there.®

LTC54015

**Massachusetts Mutual  
Life Insurance Company**

Long Term Care Insurance

## Your savings

Some people begin paying for long term care services on their own, but find that their savings will only cover care for a limited amount of time. Keep in mind that the national average cost for a home health aide is \$21 an hour, and the national average for a year in a nursing home is \$90,520.<sup>1</sup>

## Long term care insurance

A long term care insurance policy is one option to help you plan for the high cost of future care. It may help protect your savings and assets while giving you more choice and control over your future care decisions.

## Is long term care insurance right for you?

While you may receive support from family or loved ones, one way to help ensure that you receive the type of care you want – in the setting you choose – is with a long term care insurance policy. And generally speaking, the younger you are when you purchase long term care insurance, the less expensive it is.

**Talk to an insurance agent/producer about your long term care insurance options today.**

## Long term care costs on the rise.

Compare current national average costs to projected national average costs.

Year	National Average Annual Cost of Facility Care
2012	\$90,520
2015	\$104,788
2020	\$133,739
2025	\$170,688
2030	\$217,847
2035	\$278,034

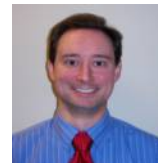
Based on 2012 national average costs<sup>1</sup> for a private nursing home room with a 5% inflation assumption for subsequent years.

## YOUR LOCAL CONTACTS

**Byron Alvarado - 818.530.4810**  
[balvarado@financialguide.com](mailto:balvarado@financialguide.com)



**Nick Poshek - 626.253.1204**  
[nposhek@financialguide.com](mailto:nposhek@financialguide.com)



**Debbie Evans - 818.486.4955**  
[debraevans@financialguide.com](mailto:debraevans@financialguide.com)



**\*\* 10% Association Discount Exclusively Offered to Pasadena Chamber Members and their families \*\***

<sup>1</sup> The MetLife Market Survey of Nursing Home, Assisted Living, Adult Day Services and Home Care Costs. October 2012.

<sup>2</sup> For more information regarding benefits provided by Medicare or Medicaid, visit [www.cms.hhs.gov](http://www.cms.hhs.gov). Medicaid guidelines vary by state. Contact your local Medicaid office for details.

Long term care insurance policy provided by Policy Form MM500-P-2 et al. (In NC, MM500-P-2-NC) and other state variations thereof and issued by MassMutual, 1295 State Street, Springfield MA 01111-0001. For costs and further details of coverage, including exclusions and reductions or limitations, contact your insurance agent/producer or MassMutual at 800-272-2216 for a referral and an insurance agent/producer will contact you.

**The purpose of this material is the solicitation of insurance.**

