

Long-Term Care Could Save Your Nest Egg

During our working years, many of us have access to an employer-sponsored health insurance plan either through our own job or our spouse's job. But when it comes to retirement, we typically rely on Medicare and Medicare supplemental coverage to afford the ever-increasing cost of healthcare. Unfortunately, though, Medicare doesn't cover one of the most significant categories of healthcare costs as we age: long-term care.

Long-term care is coverage you need while you're recovering from injury or illness. As we age, we rarely go from acutely sick to perfectly well in a day or two. While Medicare will cover the acutely sick part, it could take weeks or months to get back to a level of wellness in which self-care is possible. The out-of-pocket cost for this type of care can range dramatically, depending on the level of care you need. That means your retirement nest egg could be gobbled up by just one health crisis requiring long term care. So what could you do to protect yourself? Long-term care insurance is designed to cover the gap between Medicare and your retirement funds. The younger and healthier you are when you apply, the less expensive the coverage is likely to be. Some insurance companies offer hybrid long-term care/life insurance policies, or long-term care policies that can be shared by spouses. Even if you're young, healthy and independent **today**, it's a great idea to check out long term-care options and see if it's a value that makes good sense for you. If you need help evaluating long-term care policies that might support your financial success in retirement, let's connect.

Retirement Planning 101: Long-Term Care

Think you're too young to worry about long-term care planning or that it doesn't apply to you? Think again! Check out this article to learn why now is the time to start planning. #RetirementPlanning #Longtermcare

<https://www.forbes.com/sites/joeljohnson/2018/01/12/long-term-care-insurance-and-the-importance-of-developing-a-plan/?sh=2399e317479d>