



# LTC SOLUTIONS GUIDE

Here are some common ways to address long-term care coverage needs. This list is not exhaustive, consult your Financial Planner for personalized advice.

1	<b>STAND ALONE LONG-TERM CARE INSURANCE</b> These policies cover expenses related to LTC services like nursing home care, assisted living, and in-home care. <b>Pro:</b> Potentially affordable premiums. <b>Con:</b> Premiums may be subject to unilateral increases by the provider due to unforeseen LTC benefit costs.
2	<b>LIFE-INSURANCE W/LONG-TERM CARE RIDER</b> Combines traditional life insurance coverage with the option to access benefits for LTC expenses, offering both death benefit protection and potential LTC coverage in one policy. <b>Pro:</b> Provides flexibility, can utilize the benefits for LTC needs while still offering financial protection for loved ones. <b>Con:</b> Likely higher premiums than standalone LTC insurance.
3	<b>ANNUITIES PROVIDING LONG-TERM CARE BENEFITS</b> Enables policyholders to allocate funds towards both LTC expenses and retirement income. <b>Pro:</b> Enables you to tackle two needs. <b>Con:</b> These are very complex contracts, and often require significant financial investment.
4	<b>UTILIZING HOME EQUITY (REVERSE MORTGAGE, HELOC)</b> Planning to use home equity finance LTC expenses. <b>Pro:</b> Allows you to leverage the value of your home to help fund your LTC while potentially retaining ownership. <b>Con:</b> Illiquidity issues with real estate & when LTC is needed, there might be a lack of cognitive capacity to effectively handle this choice.
5	<b>SELF INSURANCE THROUGH ASSETS</b> Relying on personal savings, investments, and assets to cover potential LTC expenses. <b>Pro:</b> Self-insurance allows for greater flexibility & control. <b>Con:</b> May require significant resources, and planning very early on.