

## DID YOU KNOW? NOVEMBER IS LONG-TERM CARE AWARENESS MONTH



# Health Insurance Policy

Long-Term Care (LTC) refers to the support and services needed when we find ourselves unable to perform daily functions (i.e., dressing, eating, getting out of bed, bathing and toileting). Roughly 65% of long-term care is provided in a familiar setting, whether your home or a family member's home.

Assisted home-care services can be costly. By 2017, in New Jersey the approximate cost for a home care health aide amounts to \$140, and the price of one private room in a nursing home could equal \$400<sup>1</sup>. Prices vary depending on the state you reside in. Check below to see the cost of LTC care in your state.

The U.S. Department of Health & Human Services reported that an estimated 70% of people over the age of 65 will need some form of ongoing care support later in their lives<sup>2</sup>.

### MISCONCEPTIONS ABOUT LONG-TERM CARE INSURANCE

**Medicare will cover my LTC expenses.**

**FALSE.** Medicare will only cover acute care and focuses on short-term conditions that are rehabilitative in nature and expected to improve<sup>3</sup>.

**Medicaid will cover my LTC expenses.**

**FALSE.** Medicaid was designed for those with limited assets and income. In most cases, Medicaid will not cover LTC.

For more information about Long-Term Care and other solutions from Marsh & McLennan Agency, contact your local agency representative.

**I have plenty of resources to pay for this care.**

**FACT.** Based on the escalating cost of this care, most people cannot afford to pay personally.

**I do not need to think about this now.**

**THINK AGAIN.** Insurance carriers are strict on whom they accept and rates increase as you get older.

<sup>1</sup> LongTermCare.gov - <http://longtermcare.gov/costs-how-to-pay/costs-of-care-in-your-state/>

<sup>2</sup> U.S. Department of Health & Human Services, National Clearinghouse for Long-Term care Information, [www.longtermcare.gov](http://www.longtermcare.gov)

<sup>3</sup> LongTermCare.gov - [longtermcare.gov/medicare-medicaid-more/medicare](http://longtermcare.gov/medicare-medicaid-more/medicare)

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