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LONG-TERM CARE INSURANCE SUITABILITY WORKSHEET

Long-term care insurance is probably not right for you if any of the following apply:

- You cannot afford the premiums;
- You have limited assets;
- Your only source of income is Social Security or Supplemental Security Income;
- You often have trouble paying for utilities, food, medicine or other important needs;
- You are on Medicaid.

If you think long-term care insurance is right for you, consider your personal risk factors and financial considerations and then talk to a trusted financial advisor to determine if you should buy a policy.

Personal Risk Factors

Does your family have a tendency for long life expectancy? _____ Yes _____ No

Is there a history of chronic or debilitating health conditions in your family? _____ Yes _____ No

Do you have a spouse, adult children, or other family members who can care you at home? _____ Yes _____ No

Do you understand that you must be diagnosed with cognitive impairment or be unable to perform two of six ADLs (bathing, continence, dressing, eating, toileting, transferring) prior to receiving benefits? _____ Yes _____ No

Financial Considerations

Premiums

How will you pay your long-term care insurance premiums? _____ Income _____Savings/investments

Will your family contribute anything toward your long-term care insurance premiums? _____ Yes _____ No

Can you afford the policy if premiums increased, for example by 20 percent? _____ Yes _____ No

Are you planning to retire in the next five to 15 years? _____ Yes _____ No

If so, how will retirement impact your ability to pay your premiums? _____ No impact_____ Major impact___ Minor impact

Income

What is your annual income? $ _____

How do you expect your income to change over the next 10 years? ___ No change ___ Increase ___Decrease

Will you be able to afford the policy if your income decreases? _____ Yes _____ No

Assets

Not counting your home, how much are all of your assets (savings and investments) worth? _____ Under $20,000 _____ $20-30,000 _____ $30-50,000 _____ over $50,000

How do you expect your assets to change in the next 10 years? _____ No change _____ Increase _____ Decrease

Are your assets large enough to justify the expense of a long-term care policy? _____Yes _____ No