

THE NEED FOR LONG-TERM CARE

Q:

How do you find the best long-term care insurance (LTCI) policy? And how do you tell a good LTCI policy from a bad one?

A:

There's really only one way to find the best policy: Shop around. That's right. You must take the time and expend the energy to thoroughly compare companies, policies and premiums.

There are a lot of things to consider when it comes to purchasing a long-term care policy. However, there are some features you must insist on. For example:

- A large, well-rated, experienced insurance company.
- Favorable benefit triggers. These are the requirements you must meet before your insurance company pays for your care. Look for a policy that allows your doctor to certify your eligibility and one that includes "hands-on" and "stand-by" assistance.
- A policy that pays 100% of actual expenses up to your daily maximum regardless of where you receive care.
- A policy that waives your premium in the event you need care.
- A policy that requires you to satisfy your deductible only once.
- A company that has a track record of not increasing premiums often.
- An affordable and reasonable premium.

It is important that your choice fit your needs both now and in the future.

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