

THE NEED FOR LONG-TERM CARE

Q:

Should I offer my employees long-term care insurance as a benefit?

A:

Offering a long-term care insurance (LTCI) coverage program helps employers recruit and retain talented employees. Such a plan offers a number of benefits for both employers and employees. LTCI is a good complement to other retirement planning tools offered by a company. LTCI protects the value of retirement savings because a lifetime of savings can be used up very quickly paying for LTC.

It is also worth noting that unprecedented tax advantages exist. The IRS offers significant tax advantages for partial or full employer paid LTCI plans and allows the flexibility to carve out employees based on their title, tenure and/or income (TTI) classification.

Other benefits:

- Simplified Underwriting with only 5 Basic Health Questions
- Employee coverage is portable at retirement or job change.
- Employee discounts are not lost at retirement or termination
- Policy premiums are based on enrollment age and do not increase due to a change in health or age
- Premium discounts up to 40% for employees, spouses and eligible family members
- Employees learn the value of purchasing while young or paying significantly more later on or after retirement.

Retirement plans assist employees to learn about Wealth Accumulation, LTCI plans educate employees about the importance of Wealth Preservation.

Dick McNicholas, CLTC, LTCP
Comprehensive LTCI
P.O. Box 86421, Portland, OR 97286
503-888-3546 cell • 503-233-4443 fax
DickMcN@ComprehensiveLTCI



COMPREHENSIVE LTCI