

# How Long-Term Care Insurance Supports Your Estate Plan

Planning for the future means more than just drafting a will or trust—it's about ensuring your financial security and protecting your family's legacy. Long-term care insurance (LTCI) is a powerful tool that can help support your estate plan, providing peace of mind as you face the potential costs of long-term care.

## What is Long-Term Care Insurance?

LTCI is a specialized insurance policy designed to cover the costs of care when you can no longer perform daily activities on your own, such as bathing, dressing, or eating. Whether you need care at home, in an assisted living facility, or a nursing home, LTCI can help pay for these services, reducing the financial burden on you and your loved ones.

## How Does LTCI Support Your Estate Plan?

**Preserves Your Savings:** Without LTCI, the high costs of long-term care can quickly deplete your life savings. By covering these expenses, LTCI allows you to preserve your wealth for your family and other beneficiaries.

**Protects Your Legacy:** LTCI ensures that your estate remains intact, allowing you to pass on assets to your heirs, rather than spending down your savings to qualify for Medicaid.

**Avoids Burdening Your Family:** The cost of long-term care can place a financial and emotional strain on your loved ones. LTCI protects your family from bearing the burden of paying for your care out of pocket.

**Comprehensive Coverage:** LTCI provides flexibility and coverage for a range of care options, from in-home care to nursing facilities, ensuring you receive the support you need while maintaining control over your care choices.

## Who Needs LTCI?

If you're concerned about the rising costs of long-term care and want to protect your estate, LTCI is a valuable addition to your estate plan. It's especially important for those who want to:

- ✓ Preserve their life savings and secure their financial future
- ✓ Maintain independence and control over their care options
- ✓ Provide financial protection for their family and heirs
- ✓ Plan ahead for potential health challenges

## How Do Government Programs Fit?

Medicare does not cover long-term custodial care. It will pay for short-term skilled care following a qualifying hospital stay. Medicaid does cover long-term care but is limited to those with modest means and typically requires the spend-down assets. A Medicaid Compliant Annuity can help in these situations, but this product is only appropriate for those in a crisis planning scenario.

Ready to learn more?

Schedule a free consultation at [krausefinancial.com/lhci-consultation](https://krausefinancial.com/lhci-consultation)



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