

**LONG-TERM  
CARE:  
FACT & FICTION**





# LONG-TERM CARE: FACT & FICTION

Courtesy of...



*The Finest Local Elder Care and Lifestyle Services Provider*

**LIFEWORX.COM**

NEW YORK || NEW JERSEY || CONNECTICUT



## HOW CAN THIS BOOKLET HELP YOU?

**Whether you are just over 65, 80 plus, or have parents or loved ones in either age group, your life will probably be impacted by a need for Long-Term Care (LTC).**

Distinct from medical care, LTC is assistance that enables a person, typically an elder, to live safely when they are no longer able to carry out every day activities on their own. LTC services help the disabled or elderly to maintain proper nutrition, hygiene and basic mobility.<sup>1</sup>

Long-term-Care Insurance (LTCI) is specifically designed to cover the need for assistance

with the six stated “activities of daily living” (ADLs) – bathing, dressing, continence, eating, toileting and transferring.<sup>2</sup> However, LTCI is frequently misunderstood.

Moreover, policyholders and their families often fail to get the most out of their benefits. This paper debunks many of the common myths about LTCI and provides practical guidance to beneficiaries and their families.



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# 10 MYTHS ABOUT LONG-TERM CARE INSURANCE

LTCI can appear to overlap with other types of insurance, but because it is distinct from these other forms of coverage, it can be widely misunderstood and confusing. Here are some of the most common myths about LTCI:

## MYTH 1.

**“I DON’T NEED LTCI BECAUSE MEDICARE OR MEDICAID WILL COVER MY LTC NEEDS.”**

Medicare is only available for skilled nursing care, for a limited period of time and with restrictions. Medicare is for healthcare and generally does not cover assistance with ongoing needs for proper nutrition, hygiene and basic mobility. Medicaid is only available to those with limited assets and income.<sup>3</sup>



## MYTH 2.

**“MY MEDICAL INSURANCE WILL COVER THE COST OF LTC.”**

Medical insurance covers medical expenses. LTC helps with everyday activities and is not considered a medical expense.<sup>4</sup> While health-care insurance might cover home care by a skilled nurse for a limited period of time following a hospital stay, it will not cover long-term assistance with basic activities of daily living.



### **MYTH 3.**

#### **“MY DISABILITY INSURANCE OR MEDICARE SUPPLEMENTAL INSURANCE MUST PROVIDE SOME COVERAGE FOR LTC NEEDS.”**

Unfortunately it doesn't. Disability insurance replaces a working person's income if they cannot work, but it does not cover LTC.<sup>5</sup> Medicare Supplemental Insurance or “Medigap” is a private policy to fill Medicare gaps caused by co-payments and enhanced hospital stays, but it does not cover LTC.<sup>6</sup>



### **MYTH 4.**

#### **“MY FAMILY MEMBERS CAN HANDLE MY LTC NEEDS.”**

While family members are typically a big part of the plan to provide support to disabled elders, most family members are unprepared for the emotional and financial strain of providing LTC, either directly or through a professional caregiver.<sup>7</sup> That's why it is helpful for families to discuss long-term planning and care well before any disability arises.<sup>8</sup>

### **MYTH 5.**

#### **“MY LTCI COVERS MY MEDICAL EXPENSES.”**

That is usually not the case. Most LTCI policies cover the cost of maintaining basic personal care, but not medical expenses.



## **MYTH 6.**

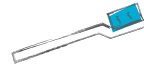
### **“IF I HAVE LTCI, I AM ENTITLED TO COVERAGE WHEN I AM UNABLE TO MAINTAIN MY OWN PERSONAL CARE.”**

Each policy is different and it is essential for policyholders to understand the terms of their specific policy. All LTCI policies have a “benefit trigger” requiring an assessment that the insured is either: (i) incapable of carrying out any two of the six Activities of Daily Living<sup>9</sup> or (ii) has a cognitive impairment, such as dementia or Alzheimer’s.

In addition, most policies have an elimination period (also known as a waiting or deduction period, typically 30-, 60-, or 90-day) during which time policyholders are not entitled to reimbursement.<sup>10</sup> During the elimination period, policyholders need to inform their insurance company of their expenses.

Unlike health care insurance, most elimination periods under LTCI policies only need to be fulfilled once during the insured’s lifetime.

Elimination periods may be different for care received in the home versus a facility.



## **MYTH 7.**

### **“LTCI ONLY PROVIDES COVERAGE FOR ASSISTANCE BY HEALTHCARE PROFESSIONALS AND REGISTERED HOME HEALTH CARE WORKERS.”**

It depends on the policy. Most LTCI policies provide coverage for care at home, in an assisted living facility, or in a nursing home. But policies vary when it comes to who provides the care — some policies might require a licensed professional, but others might reimburse for whomever provides the care (including a family member).



## **MYTH 8.**



### **“MY LATE SPOUSE HAD A LTCI POLICY, BUT IT DOESN’T HELP ME.”**



It depends on the policy. LTCI policies may be transferable between spouses. It’s a good idea for both spouses to become familiar with the terms of the policy at the outset.

## **MYTH 9.**

### **“IT DOESN’T MATTER WHICH STATE’S LAW GOVERNS MY POLICY.”**



Insurance laws vary greatly from state to state. Because state law ultimately controls how your policy is enforced, it is important to understand the implications of the governing law for your policy. For example, some states do not allow enforcement of inflation adjustment provisions, which means that your benefits would be at risk of not keeping pace with the escalating cost of care.

Some states allow insurance companies to require a hospital or nursing facility stay before eligibility kicks in, which is why it’s important to consult an insurance professional prior to obtaining LTCI.<sup>11</sup>

## **MYTH 10.**

### **“LTCI IS ONLY FOR THE ELDERLY.”**

While it is true that seniors are the most frequent users of LTC, it is not limited to the elderly. If a person has LTCI and gets a hip replacement at age 50, LTCI can provide coverage for needed assistance if the insured needs help with two out of six Activities of Daily Living upon return from the hospital and rehabilitation.





# KNOW THY POLICY

**K**now thy policy are watchwords to live by. It is also important to identify a contact at the insurance company who can consistently and reliably answer questions.<sup>12</sup>

On the following pages are some specific questions to ask in order to avoid surprises when the need for LTC kicks in.

# QUESTIONS ABOUT...



## ...THE SCOPE OF COVERAGE:

- ☐ What is the total allowable benefit under the policy?
- ☐ Is the benefit perpetual or capped?
- ☐ In what environment can covered care be provided?  
At home? In a senior residential community? In a nursing home? In all environments?
- ☐ Does the policy require care to be provided by a certified Home Health Care worker or another type of licensed professional? Or does the policy also cover care provided by a non-licensed person or even a family member?
- ☐ Can a family member who cares for the insured be certified? What is the process for obtaining such certification?
- ☐ Does the policy include an inflation rider to protect against the rising cost of care?
- ☐ Does the policy provide a death benefit?
- ☐ Is there "spousal shared benefit?"
- ☐ Will premiums be waived if the insured is on claim?

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## **...GETTING STARTED UNDER THE LTCI POLICY:**

- ☐ What is the process for qualifying for benefits? What (if any) certification is required for the policyholder to receive benefits?
- ☐ What documentation must be submitted in order to receive benefits and when?
- ☐ What are the benefit triggers?
- ☐ What steps should be taken in order for the claim to be approved?

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## **...LEGAL AND TAX ISSUES:**

- ☐ Are there any provisions in my policy that my state will not enforce?
- ☐ Can the benefits under the policy be provided in any state?
- ☐ Is the policy “qualified” for tax purposes – would the policyholder be entitled to a tax deduction for premium payments, and receive benefits under the policy tax-free?



## **...HOW BENEFITS ARE DETERMINED AND PAID OUT:**

- ☐ What, if any, elimination period does the policy have and how is this fulfilled?
- ☐ How is the allowable benefit calculated? For example, if the benefit is provided on a daily basis is a “day” 24 hours or a calendar day? Is a week Sunday – Sunday or Monday – Friday? And is a month, a calendar month or a specific number of days? These same questions are relevant to the calculation of the elimination period.
- ☐ If the policy provides a specific number of months of coverage (e.g. 60 months) when does the first month begin – before or after the elimination period (if there is an elimination period)?
- ☐ Will the insurance company pay the provider directly or does the insured have to seek reimbursement?
- ☐ How long does it take for the insurance company to reimburse the insured and to whom should claims be submitted?
- ☐ Can a policyholder go on claim, and thereafter suspend benefits if they are no longer needed – thus saving those benefits for the future?
- ☐ Does the insurance company have a concierge program?

## **...MARRIED COUPLES AND FAMILIES:**

- ☐ If each member of a married couple has a LTCI policy can one spouse draw from the other spouse's policy and vice versa?
- ☐ If a married couple shares one policy, does that mean they share coverage?
- ☐ Are the benefits interchangeable?
- ☐ Can anyone else use the policy and benefits?

## **...WORKING WITH A CAREGIVER AGENCY:**

- ☐ Is it easier for the insured to receive benefits under the policy if care is provided by a caregiver agency?
- ☐ Where should the insured go to find a caregiver who will qualify under the LTCI policy?
- ☐ Does the insurance company have any preferred providers of LTC?
- ☐ If care is provided by a caregiver agency will the insurance company pay the agency directly?

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# WHAT ARE THE BENEFITS OF WORKING WITH A CAREGIVER AGENCY?



**The decision as to who provides LTC is a critical one. When it comes to caring for a senior, both the recipient and their family must regard the caregiver as a good fit.**

For a senior who will spend days and possibly nights with a person who will help with some of the most intimate activities of their life, the caregiver must have both the skill set and personality to make the senior happy and comfortable. Someone with over 80 years of life experience probably has strong ideas of what they want and don't want, making the selection process important.

The senior's family also needs to know that their loved one is being cared for by someone who provides great emotional and physical support, and can make good judgments if needed. The adult children and caregiver must communicate well and form a successful team.

Given all that is required when it comes to selecting a caregiver, and the ongoing challenges of providing LTC, there are many benefits to working with LifeWorx:

1.



## FINDING THE RIGHT CAREGIVER

**LifeWorx** has been in the business of screening and interviewing thousands of caregivers for **15 years**, so we are well-positioned to find the right match. We seek the right references and ask the right questions. We know what questions to ask clients and their families to create the profile of the ideal caregiver for their situation. If the initial choice does not work out, **LifeWorx** provides additional options until everyone is completely happy.







## 2.

### UNDERSTANDING OF ELDER CARE NEEDS

Companies that specialize in elder care are able to bring sensitivity and knowledge to the challenges that both elders and families face.

We understand the importance of providing the elderly with a sense of dignity and happiness. A **LifeWorx** caregiver helps minimize the sense of loneliness that comes with dementia, thereby reducing the risk of isolation and exacerbating Alzheimer's memory loss.

## 3.

### INSURANCE

**LifeWorx** caregivers are covered under various types of insurance, including liability and workers' compensation.



## 4.

### KNOWLEDGE OF LTCI

Since we have worked with many clients who have LTCI, **LifeWorx** has the knowledge of how the LTCI process works and can help clients navigate through their policies. We have the following licenses which allow for easy reimbursement:

**New York** *Licensed Home Care Services Agency*  
**LICENSE NUMBER 2665L001**

**Connecticut** *Homemaker Companion Agency*  
**REGISTRATION NUMBER HCA 0000913**

**New Jersey** *Health Care Service Firm*  
**LICENSE NUMBER HPO 191100**

# 5.

## PERSONAL SERVICE

Unexpected needs arrive quickly and require immediate attention. When you work with **LifeWorx**, all the heavy lifting is done for you. We have the ability and resources to act fast. We can send someone within 24 hours and you will always be dealing with one direct contact.

**Our four local storefronts are open to walk-ins and visits:**

### Manhattan

864 Lexington Avenue  
New York, NY 10065  
212-257-6706

### Westchester

400 King Street  
Chappaqua, NY 10514  
914-458-9933

### New Jersey

46 North Dean Street  
Englewood, NJ 07631  
201-793-3154

### Connecticut

21 Post Road West  
Westport, CT 06880  
203-966-3400



If the need for LTC arises, ideally the senior and his/her family will be able to mobilize a team to provide the right support. **With deep experience in elder care services, LifeWorx can be a key component of that team.**





# WHY SHOULD YOU CARE ABOUT LONG-TERM CARE?

**T**he demographic data suggests that we should all care about LTC. The number of Americans over age 65 is projected to double by 2060, at which point nearly one quarter of our country's population will be 65 or older.<sup>13</sup> Clearly we are living longer — but longevity also brings an increased likelihood that aging people will need LTC.<sup>14</sup> The U.S. Administration on Aging anticipates that 700 out of 1000 Americans over 65 will need some form of LTC in their lifetime and research by UBS suggests that 85% of Americans will use LTC services in their lifetimes.<sup>15</sup>

The high prevalence of cognitive dementia and Alzheimer's is one of the major drivers of the increasing need for LTC. Although recent research suggests that rates of dementia among those over 65 have declined in the U.S., the overall number of Americans suffering from dementia and other forms of memory loss is expected to triple by 2050 simply by virtue of people living longer.





Naturally, the need for LTC increases with age, as evidenced by recent CDC data – showing the percentage of adults aged 65 and over who needed help with personal care from other persons, by age group and sex: United States, 2015.<sup>16,17</sup>

The “Silver Tsunami” presents a host of challenges, many of which are driven by the confluence of an aging population and rising healthcare costs.<sup>18</sup> All evidence suggests that most Americans will face an issue that many have not yet contemplated: ensuring adequate personal care for themselves, a loved one, or both.

The need for LTC triggers a number of issues, not the least of which is the cost. Beyond expense, the need for LTC frequently creates emotional stress on family relationships, regardless of how close the family might be. Not surprisingly, when asked, most elderly people want to remain at home as they age, without unduly burdening their children or spouse.<sup>19</sup>

In the event that a parent or loved one reaches a point where they can no longer sustain proper personal care, a new support system must be put in place. That support can either be provided by an independent professional (which means additional expenses) or by a family member or loved one (which can mean lost wages or other types of strain). Beyond the sacrifice of time away from work, the emotional upheaval of having to care for parents or loved ones who were once pillars of an adult child’s life, can be a tremendous challenge.<sup>20</sup>

# HOW DOES LTCI WORK?

LTCI was offered in the US starting in the early 1970s, but it became most prevalent in the late 1990s. LTCI policies of that era provided rich benefits, for example, with no limits on payments during the insured's lifetime.<sup>21</sup> However, as interest rates declined, these policies became economically untenable for insurance companies and they began to take new approaches, including lower daily or monthly benefits, longer elimination periods, stricter benefit triggers and lower inflation adjustments. Given the escalating cost of care, inflation adjustment is critical in order to maintain the level of coverage initially contemplated when the policy is obtained.



# TODAY, THE MOST COMMON TYPES OF LTCI POLICIES ARE:

## **1. TRADITIONAL POLICIES<sup>22</sup>**

Similar to other types of insurance policies insofar as the insured pays an annual premium for a benefit. If the benefit is not used, it is lost, unless the policy's benefits can be transferred to a surviving spouse.

## **2. HYBRID POLICIES<sup>23</sup>**

These policies provide for a purchase of a pool of benefits. If the insured does not use the benefit, it is transferred to the insured's beneficiaries upon death as a death benefit. Hybrid policies are similar in concept to 529 college savings plans in that they provide tax-free savings accounts for a future benefit.

For example, a 65 year old pays \$100,000 in year 1 for a \$367,703 pool of benefits with a 3% inflation rider. In year 16 (when he is 80) the policy would yield a monthly benefit of up to \$7,380 and an annual benefit of up to \$88,564. The policy would also provide a death benefit in year 16 of \$113,692. The death benefit would be reduced by the long-term care benefits paid out.

## **3. LIFE INSURANCE POLICY WITH A LTCI RIDER<sup>24</sup>**

This type of life insurance policy, designed to provide a death benefit, also includes a rider that provides coverage for LTC costs. If the insured is certified as needing long-term care, the policy allows access to the death benefit to pay for long-term care costs. Often the long-term care benefits provided by these policies do not increase over time (no inflation option).

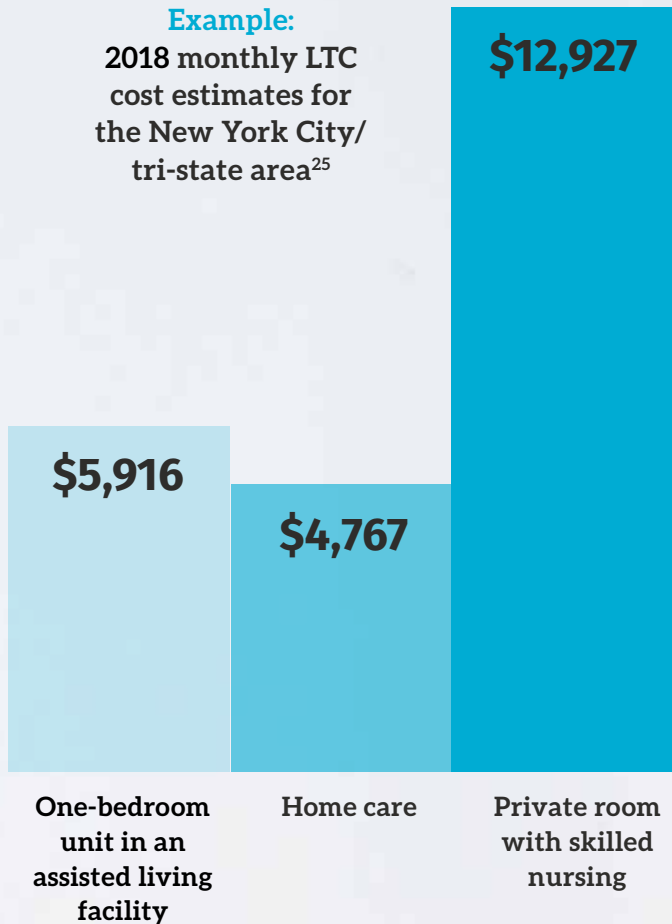


Costs vary greatly depending on location, the type of care, and the age of the person who requires care.

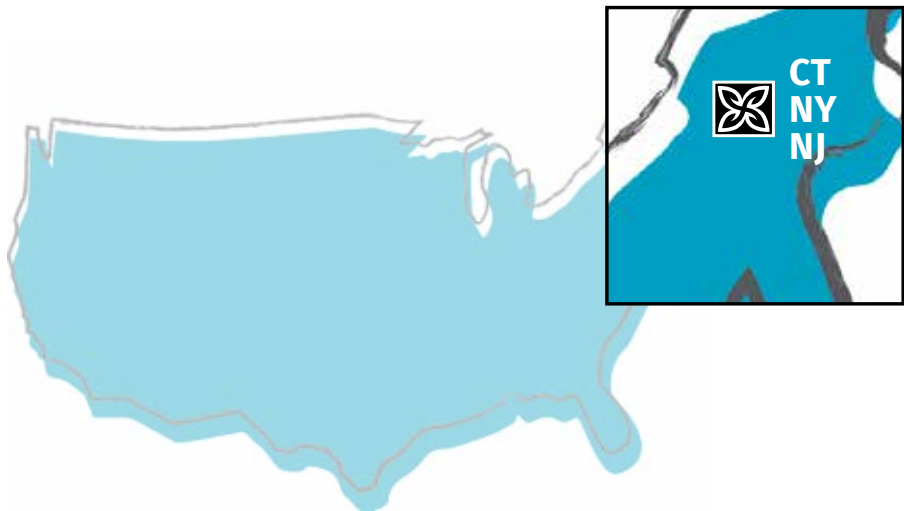
The younger the person needing care, the more expensive long-term care is likely to be, as it would potentially be provided over a longer period of time. National averages for costs of care tend to be lower than the cost in major metropolitan areas.

**Example:**

2018 monthly LTC cost estimates for the New York City/ tri-state area<sup>25</sup>



Like most insurance contracts, LTCI policies are governed by state law, which means that the state laws applicable to your policy may affect how your benefits can be enforced.<sup>26</sup> That said, the National Association of Insurance Commissioners provides guidance and standards for LTCI.<sup>27</sup> The Health Insurance Portability and Accountability Act of 1996 (HIPAA) establishes certain tax benefits for LTCI policies, if they are “tax qualified” based on standards established by the NAIC.<sup>28</sup>



### **TAX BENEFITS**

New York State allows a 20% tax credit for qualified long-term care insurance premium payments.<sup>29</sup>

Other potential tax benefits are tax-free treatment of amounts paid out under the LTCI policy and deductibility of premium payments to the extent that the insured’s total qualified medical expenses exceed 10% of his/her annual adjusted gross income or 7.5% if the insured is 65 or older.<sup>30</sup>



# OTHER CONSIDERATIONS FOR THOSE CONTEMPLATING THE LTC NEEDS OF THEIR PARENTS





**Whether it's a fall, an unexpected diagnosis, or the gradual realization that a parent can no longer fully care for himself/herself, adult children are frequently caught off-guard when it comes to ensuring LTC for their parents.**

It's a common occurrence for adult children to suddenly need a plan to provide care for their parents. For this reason, it is best to begin the planning while parents are still healthy. Although no one likes to contemplate disability or lack of independence, adult children should ask their parents how they want to live and be cared for as they approach senior status.

By framing the conversation as an opportunity for aging parents to maintain a comfortable lifestyle, adult children can establish their parents' preferences (e.g. remaining at home versus living in a senior community). It is also a chance for an honest conversation about the role that adult children would play in the event that a parent could no longer care for himself/herself.



Because cognitive dementia is one of the common triggers of the need for LTC, it helps for adult children to keep an eye out for early signs of dementia. Frequent falls, poor hygiene, and a failure to dispose of spoiled food, can be leading indicators of cognitive problems.

If these potential warning signs occur before families have discussed long-range planning and care, it's not too late to have the conversation. Adult children should pinpoint their parents' wishes at the earliest possible opportunity when potential signs of dementia appear.



**This paper is designed to provide practical guidance to those who already possess LTCI – focusing on both the insured and their families.**

It is beyond the scope of this research to address the pros and cons of obtaining LTCI. However, for those who may be contemplating LTCI, consider how the cost of LTC might impact your financial future. Whether you anticipate self-funding your LTC needs, or do not want to incur the cost of LTCI, it is worthwhile to explore the range of options for LTCI available today. Ultimately, it is wise for all people, especially as they approach 65, to weigh the cost of LTCI against the realistically anticipated cost of LTC.



# GLOSSARY OF TERMS

## **ACTIVITIES OF DAILY LIVING (ADLS)**

The basic tasks of everyday life: eating, bathing, dressing, toileting, transference, and continence. Also for long-term care insurance activation purposes, having cognitive impairment such as dementia or Alzheimer's will automatically qualify for an individual.

## **ASSISTED LIVING FACILITY**

A system of housing and limited care that is designed for senior citizens who need some assistance with daily activities but do not require care in a nursing home.

## **BENEFIT CAP**

The cap or limitation on the amount paid out under the insurance policy — on a per-day or per-month basis, and on the amount paid during the lifetime of the insured.

## **BENEFIT TRIGGERS**

The criteria under which policies establish if the insured is eligible for benefits, usually based on a determination by a nurse or social worker of the insured's condition.

## **CAREGIVER AGENCY**

An agency specializing in hiring caregivers for loved ones, typically for long-term care, respite care, pediatric care, and other forms of caregiving.

## **CONTINUING CARE RETIREMENT COMMUNITY**

A retirement community with accommodations for independent living, assisted living, and nursing home care, offering residents a continuum of care, enabling a person to spend the rest of his/her life in a CCRC, moving between levels of care as needed.

## **CUSTODIAL CARE / PERSONAL CARE**

Non-medical assistance, either at home or in a nursing or assisted-living facility, with ADLS for someone who is unable to fully perform these activities without help.

## **DEDUCTION PERIOD / ELIMINATION PERIOD / WAITING PERIOD**

The number of days the insured must be receiving care before policy benefits are paid out. For example, with a 90-day elimination period, the policy will begin paying benefits on the 91<sup>st</sup> day.

## **HEALTH CARE PROXY**

A legal document under which the primary individual appoints an agent to make healthcare decisions on behalf of the primary when the primary is incapable of making and executing the healthcare decisions stipulated in the proxy.

## **HOME CARE OR IN-HOME CARE**

Any form of care given within the home, including care provided by a home health aide, home health nurse, companion, or caregiver.

## **HOME HEALTH AIDE**

A professional who provides non-medical health services including personal care and assistance with Activities of Daily Living.

## **INFLATION RIDER**

A rider or inflation protection, which increases the insured's benefits each year. A policy without inflation protection decreases in value, on an inflation adjusted basis, every year that cost of increases.

## **MEDICAID**

A health care program that assists low-income families or individuals in paying for long-term medical and custodial care costs.

## **MEDICARE**

The federal health insurance program for people who are 65 or older.

## **NURSING HOME FACILITY**

A skilled nursing facility, rehabilitation home, care home, rest home or intermediate care facility providing residential care to those who require continual nursing care and have significant difficulty coping with the ADLS.

## **POWER OF ATTORNEY**

A legal document under which the primary individual appoints an agent to act for the primary in specified or all legal or financial matters.

## **PRIVATE PAY FOR LTC / SELF INSURED LTC / SELF-FUNDED LTC**

The use of personal assets to pay for LTC.

## **TAX-QUALIFIED LTC INSURANCE POLICY**

LTCI policy whose provisions comply with the Health Insurance Portability and Accountability Act of 1996 (HIPAA), providing favorable tax treatment to the insured.

# ENDNOTES

- 1 NIH Senior Health, Long-Term Care definition; <https://nihseniorhealth.gov/longtermcare/whatislongter-mcare/01.html>
- 2 Typically referred to as Activities of Daily Living (see glossary)
- 3 U.S. Department of Health & Human Services, "Medicare & You 2015" - [www.Medicare.gov/pubs/pdf10050.pdf](http://www.Medicare.gov/pubs/pdf10050.pdf), revised December 2014; AARP "Understanding Long-Term Care Insurance," <http://www.aarp.org/health/health-insurance/info-06-2012/understanding-long-term-care-insurance.html>
- 4 AARP "Understanding Long-Term Care Insurance," <http://www.aarp.org/health/health-insurance/info-06-2012/understanding-long-term-care-insurance.html> ("AARP LTC")
- 5 Next Avenue, "Long-Term Disability Insurance Vs. Long-Term Care Insurance," <http://www.nextavenue.org/long-term-disability-insurance-vs-long-term-care-insurance/>
- 6 "Paying for Senior Care," <https://www.payingforseniorcare.com/longtermcare/resources/medigap.html>
- 7 UBS Financial Services, "Your Wealth & Life - Personal Strategies for Wealth Management – Long-term Care - what to do now," September 2016 (hereinafter "UBS Study")
- 8 See Page 20
- 9 See glossary
- 10 See glossary. Hybrid policies may not contain elimination period
- 11 But LTCI policies generally allow services to be provided in any state, and even cover a percentage of benefits provided internationally
- 12 If the insurance company does not designate a case manager or point of contact and you are required to call a general number with questions, it is important to note the name of the representative with whom you speak, plus the date and time of your call in the event that you need to verify the advice you relied on.
- 13 Population Reference Bureau, <http://www.prb.org/Publications/Media-Guides/2016/aging-united-states-fact-sheet.aspx>
- 14 U.S. Administration on Aging, Department of Health and Human Services, April 2014
- 15 UBS Study
- 16 <http://www.cnn.com/2016/11/21/health/dementia-rates-decline/>
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- 18 U.S. healthcare Costs Rise Faster than Inflation: <https://www.forbes.com/sites/mikepatton/2015/06/29/u-s-health-care-costs-rise-faster-than-inflation/#f3737b06fa10>
- 19 UBS Study
- 20 Research from the Family Caregiver Alliance indicates that the total impact of caregiving on the individual female caregiver (women are the primary source of care) in terms of lost wages and Social Security benefits equals \$324,044. <https://www.caregiver.org/women-and-caregiving-facts-and-figures>
- 21 Society of Actuaries, "Managing the Impact of Long-Term Care Needs and Expense on Retirement Security Monograph," <https://www.soa.org/Library/Monographs/Retirement-Systems/managing-impact-ltc/2014/mo-no-2014-managing-lt>
- 22 UBS Study
- 23 UBS Study
- 24 UBS Study
- 25 <https://www.genworth.com/aging-and-you/finances/cost-of-care.html>
- 26 See Myth #9
- 27 <http://www.naic.org/store/free/MDL-640.pdf>
- 28 <https://www.elderlawanswers.com/the-tax-deductibility-of-long-term-care-insurance-premiums-12320>
- 29 [https://www.dfs.ny.gov/consumer/ltc/ltc\\_general\\_tax\\_savings.htm](https://www.dfs.ny.gov/consumer/ltc/ltc_general_tax_savings.htm)
- 30 <http://www.elderlawanswers.com/irs-issues-long-term-care-premium-deductibility-limits-for-2016-15358>

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