

Long-Term Care Insurance Things to Consider

1. Is the policy qualified to receive favorable tax treatment?

Yes No

2. What facilities are covered?

Nursing home Yes No
 Assisted living Yes No
 Adult day care Yes No
 Home health care Yes No
 Other _____

3. How much does the policy pay per day?

Nursing home \$ _____
 Assisted living facility \$ _____
 Adult day care \$ _____
 Home health care \$ _____

4. What is the benefit period?

Nursing home _____
 Assisted living facility _____
 Adult day care _____
 Home health care _____

5. Does the policy have a maximum lifetime benefit?

Yes No

6. If so, what is the amount? \$ _____

7. What is the elimination period?

Nursing home care _____ days
 Home health care _____ days

8. Are Alzheimer's Disease and other organic mental and nervous disorders covered?

Yes No

9. Is the policy guaranteed renewable?

Yes No

10. Is there a waiver-of-premium provision?

Nursing home care Yes No
 Home health care Yes No

11. How long must you be confined before premiums are waived?

Nursing home care _____ days
 Home health care _____ days

12. Does the policy offer an inflation benefit?

Yes No

Simple 5% Compound 5% Cost-of-living Index

13. What does the policy cost?

Per year with inflation feature \$ _____
 Per year without inflation feature \$ _____
 Per month with inflation feature \$ _____
 Per month without inflation feature \$ _____

14. How much coverage can I afford?

Annual gross income \$ _____
 Multiplied by .07 = yearly maximum for long-term care coverage \$ _____

15. Is there a 30-day free look?

Yes No