

Do You Need Long Term Care?

Have you
heard us
on the
radio?

Long Term Care is designed to provide services for individuals with physical illness, disabilities, or a cognitive impairment (such as dementia). These services might include activities of daily living, home health care, respite care, hospice care, or adult day care. This care may be provided within a nursing home, assisted living, hospice, or day care facility, and in your own home. Many plans may also include care management which helps to coordinate and monitor the services you may need.

Will you need long term care? Though your need for long term care might not be apparent now, as you age you may need help with activities of daily living, such as bathing or dressing. Or you might suddenly need long-term care in result of an illness or injury such as a heart attack or broken bone. You might need services for days, months or even years. Long Term Care Insurance can help protect your families assets from these necessary expenses

We Can Help!

Whether or not to purchase a Long Term Care policy depends on your age, health, retirement, income and assets. Sandvold Financial Group can help you evaluate a plan that is functional for you with your financial goals in mind.

MONEY TALKS

with Terry Sandvold

SAT. 11AM NewsTalk AM1130

SAT. Noon TCB AM 1440

SUN. 9AM The Patriot AM 1280

Stats You Should Know

MN Long Term Care Costs

Home Health Aide: \$16/hr

Homemaker: \$17/hr

Assisted Living Lowest: \$1,670/m

Assisted Living Highest: \$4,300/m

Assisted Living Average: \$2,870/m

Semi-Private Nursing Home: \$145/day

Private Nursing Home: \$172/day

Other Facts

8.1 M Americas have LTC insurance

\$6.6 B in LTC claims paid (in 2012)

70% of people age 65 need LTC

Sources:

(1) NAIC 2013

(2) AALTCI 2016

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