

Why Purchase Long Term Care Insurance?

by Terry Stanfield

Nothing in our lives is static, least of all our own ability to care for ourselves. Eventually, as we age, the need to have a long-term care solution becomes increasingly important. However, long-term care insurance does not have to only apply to the elderly. Christopher Reeve, who was paralyzed at the age of 42, required nine years of long-term care. As a result, the need for long-term care insurance is incredibly important and individuals need to start looking to purchase long-term care insurance immediately.

Generally, long-term care is for those who are not sick in the traditional sense, but are simply unable to perform basic daily activities like dressing, eating, bathing and walking. When someone is in this situation, financial security and asset protection can be difficult. However, with long-term care insurance, those worries are alleviated, or disappear altogether.

Medicare, which is used by millions of Americans to assist them in their medical expenses, does not cover expenses related to long-term care, while Medicaid will for those who cannot pay for the expenses. However, this amounts to very little money and if an individual wants financial security as they age, the need to purchase long-term care insurance increases.

Long-term care does not always apply to an individual who is aging, suffering from a disease, or in need of care for years on end. In fact, some individuals only need long-term care insurance as they recover from surgery, an accident or illness. As a result, the unfair stigma attached to long-term care insurance only being used by the elderly is unfounded, as some young individuals do benefit from it. It could be you, which shows the importance of everyone taking the initiative and going out to purchase long-term care insurance as soon as possible.

When an individual decides to purchase long-term care insurance, they are taking their future in their hands and planning for the possibility that they may not be able to take care of themselves down the road. Doing this means your family will not be struggling to pay your bills and your medical costs while you are incapacitated. As well, it will keep your bank account from draining while you are receiving long-term care. Long-term care insurance is the best way to ensure your future financial situation stays as solid as your present.

Conclusion Long-term care insurance is an excellent way for an individual to plan ahead. No one knows what the future holds and, as a result, measures need to be taken to ensure that the quality of life we enjoy at this point will be the same quality of life we enjoy

when we need long-term care. Going out to purchase long-term care insurance for yourself or a family member will keep the financial stresses from becoming too much in the unfortunate situation where a family member requires long-term care.

Remember, chance favors the prepared and we should always hope for the best, while preparing for the worst. The future is uncertain, so add some certainty by going out to purchase long-term care insurance.

You should just ask for help from an insurance representative who specializes in long- term care insurance to answer any questions.