

CAPITAL INSURANCE AGENCY OF WISCONSIN

Long Term Care Policies - The Basics

Long-term health care includes much more than just nursing home care for the elderly. Today's long-term care may also refer to a variety of protection, such as:

- * Health care
- * Rehabilitative services
- * Personal care
- * Social services

However, there is a common theme among the different types of coverage: they all feature care for people who, due to illness or disability, need special assistance with daily activities. A common reason for use of a convalescent nursing facility is when a patient has been discharged from a hospital but still needs continued medical care and rehabilitation therapy while recuperating from an illness or injury. However, it important to know that LTC can be provided in either a special care facility or in the home.

What About Medicare And Medicaid?

Medicare policies contain only a limited amount of coverage for skilled nursing care and nothing for care that is considered intermediate or custodial

Medicaid is a federal and state program that covers medical bills for the needy. If you qualify, it will pay for your long-term care expenses. In order to qualify for Medicaid, you will have to have essentially no assets.

Benefits Of LTC Insurance

Because of the length and cost of long term care, LTC insurance policies may provide you with a number of critically important benefits, such as:

- * Enabling you to keep your assets
- * Protecting your spouse's quality of life and independence
- * Protecting your family home and estate
- * Protecting your business and other personal property
- * Allowing you to maintain your independence
- * Providing cash so that you may choose the long-term care options that you feel are most suitable for you

Are There Different LTC Policies?

Technically, no. It would be more accurate to say that all LTC policies have the intent of providing coverage for extended care, with each policy providing some level of reimbursement for the following:

- * Nursing home stays
- * Home health care
- * Nursing home stays and home health care

Coverage may be provided by an individual policy or a group policy. Further, the policy may qualify for tax benefits. It is important to work with an experienced insurance professional when purchasing this type of insurance.

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