

Long-term care planning has never been more important. In fact, Congress and a number of States recognize November as Long-Term Care Awareness Month.

Here are 10 interesting facts shared by the American Association for Long-Term Care Insurance.



Top 10 Facts To Know About Long-Term Care Planning

1. Americans are living longer, in large part due to advances in medical care and public health. In 2019, life expectancy in the US for those reaching 65 was 20 years on average in 2019.
2. By 2030, one in five residents in the US will be age 65 or older.
3. The number of people in need of long term support services (LTSS) in the United States is already at 14 million and expected to grow to 27 million by 2050.
4. Average out-of-pocket costs are \$140,000 for those individuals who utilize paid long term support services (LTSS). Roughly 17 percent will spend over \$100,000 on LTSS. Almost 9 percent will spend over \$250,000 on LTSS.

5. For those requiring high levels of LTSS, individuals and families pay 55 percent of long-term care costs out-of-pocket.

6. By 2040, the total prevalence of Alzheimer's disease and related dementias in the US is expected to approximately double from 7.2 million to nearly 13 million, with 8.5 million women and 4.5 million men expected to develop dementia.

7. Currently, the majority of older single-person households are female. Women comprised 74 percent of solo households age 80 and over.

8. Some 7.5 million Americans have some form of long-term care insurance. Two-thirds of all new individual long-term care insurance claims pay for care needed by women.



9. The long-term care insurance industry paid out \$11 billion in benefits to some 310,000 individuals with insurance protection in 2019. The number will increase each year as the current number of policyholders grow older and, as a result, are more likely to begin their claim.

10. 69.5 percent of new claims start after the policyholder reached age 80. If you live a long life, you are very likely to need long term care. You'll be very glad you have a policy to pay benefits.

Plan Ahead Now To Protect:
Your **CHOICE**, Your **FREEDOM**,
Your **INDEPENDENCE**, Your **NEST EGG**
Your **LIFE**

Source:
American Association for Long-Term Care Insurance,
"Top 10 Facts to Know About Long-Term Care Planning,"
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<https://www.aaltci.org/about/long-term-care-awareness-month-2020.php>

The American Association for Long-Term Care Insurance (AALTCI) is the national professional organization exclusively dedicated to promoting the importance of planning for long-term care needs.

Longevity Planning is the missing link in your financial plan.

Long-Term Care insurance gives you *CHOICE* and *CONTROL* in regards to the care you receive.

Planning ahead now can help keep you *OUT* of a nursing home, allowing you to remain in the comfort of your own home.



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What's all this talk about long-term care?

You've probably read articles about long-term care in the newspaper or seen stories about nursing homes on the six o'clock news. Maybe you've received a letter from the governor of your state encouraging you to begin planning for your long-term care needs. No matter how you heard about it, long-term care is an important financial issue for Americans — especially if you are approaching retirement age.