

Real-life examples of insurance at work

Coverage in Action

From
The CIMA Companies, Inc



Why Do I Need...

Long-term Care Insurance?

Most health insurance plans provide for in-hospital care, doctor visits and preventive health care needs. But they may not cover many other health-related needs of older adults, such as long term care, which is also not covered by Medicare. Today, the average monthly cost for nursing home care is nearly \$5,000, and stays can exceed several years.

Several days after getting foot surgery, Jessica Mulgrew of Arlington, Texas, discovered two holes in the repaired foot. She immediately went back to the doctor, where he discovered two separate staph infections. Jessica nearly lost her foot, and could have died from the infections.

The complications to her foot meant that she needed around-the-clock care. Fortunately for her, she was insured through a long-term care insurance policy.

The insurance is not just for those in assisted living centers or nursing homes. It is for people who have a physical illness, disability or cognitive impairment that affects their ability to

Premiums paid for a long-term care policy may be eligible for an income tax deduction, depending on the age of the insured.

“If you have to beg, borrow or steal, get it—you never know what’s going to happen to you.”

- Jessica Mulgrew

do basic activities of daily living (ADLs). For Jessica, her mobility was severely limited after her foot complications, so her policy helped her pay for the daily help she received to perform ADLs, such as cooking, cleaning and dressing.

Instead of relying on family or savings to pay for the expensive care, long-term care insurance is a viable alternative for those with poor family health histories and those living alone.

If you’re considering long-term care insurance, know that its cost increases with age, and there are often waiting periods before payment for care can be reimbursed.

To find out if long-term care insurance is a good idea for you, contact The CIMA Companies, Inc today.

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