

Common Myths about Long Term Care

In a recent Genworth study, results show an even split among respondents on whether they want long term care coverage.¹ The problem is, many of the reasons why respondents felt they didn't need long term care insurance may not be accurate. Here are three of the most common that you might hear from clients...

1. *"My children will take care of me."*

That's a lot to assume. And, that may be too much of a burden to place on children. Help your client take control of their future and financial plan. Even better, include children in the planning process so they can understand the importance of planning for a more secure financial future.

2. *"I am still young and healthy."*

Even so, almost 70 percent of people over age 65 will require some type of long-term care services during their lifetime.² Generally, the younger your client is, the more likely they may be able to qualify for coverage.

3. *"I have enough savings to cover care."*

Depending on the type of care your client may need, whether at-home, community-based, assisted living, or in a nursing home facility, the costs may be drastically different. Be sure to research the cost of care in your client's area.

The odds that your client will need long term care are likely greater than they image. You may want to consider these misconceptions when working with your client. Having conversations to think through and define long term care needs and options helps to evaluate the potential impact they may have on your client's financial security.

[To learn more about the current and future costs of care in your area or to compare costs of different areas, go to genworth.com/cocpro]

[You can use this link to learn more about the current and future costs of care in your area or compare costs of different areas.] [Link to [Genworth.com/costofcarepro](http://genworth.com/costofcarepro)]

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http://www.genworth.com/content/etc/medialib/genworth_v2/pdf.Par.65700.File.pdf/Beyond%20Dollars%20FINAL%20109048_093010_secure.pdf]

[[Agent's Name] is a licensed long term care insurance [agent] [In WA, producer] with an office in [City/State] [In CA, License #] and can be reached at [Phone] or [Email].]

¹ Genworth LTC Consumer Omnibus Study October 2011.

² U.S. Department of Health and Human Services National Clearinghouse for Long Term Care Information website, accessed April 2012