



# It's about living life on your terms.

Long Term Care Planning

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MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

# What does living life on your own terms mean to you?

Your vision of the future is as individual as  
you are and only you can fill in the details.





## No matter what the details look like for you, having a plan in place is a good first step.

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The need for long term care may happen to anyone... at any time. It could be you, your spouse or partner, a parent, or even a sibling. The need for long term care may result from being chronically ill, from a severe cognitive impairment or something as unexpected as an accident or injury.

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The time to create a plan in case you need long term care is now, while you are healthy. The earlier you begin planning, the more options you may have to continue living life on your terms.

Should a serious illness, an accident or injury cause you to need assistance with your daily activities, or should you have a severe cognitive impairment, a plan can help you prepare to receive the care you want – in the setting you choose. It can also help protect

your assets, retirement funds, and your estate from being depleted to provide care.

Not everyone knows some of the basic information about long term care – so before you start planning, get the answers to some common questions.\*

The plans you make today could impact your future lifestyle, and the quality of life you experience.

\* For more details, *A Shopper's Guide to Long-Term Care Insurance* is available from the National Association of Insurance Commissioners (NAIC) website [www.naic.org](http://www.naic.org) or through your financial professional.

# What is long term care?

Long term care is a variety of services and supports to help meet personal care needs over an extended period of time. Long term care may involve non-skilled personal care assistance, such as help performing everyday Activities of Daily Living (ADLs), which are: bathing, dressing, using the toilet, transferring (to or from bed or chair), caring for incontinence and eating. Long term care services may help you maximize your independence and ability to function at a time when you are unable to be fully independent.



## What is the likelihood of needing care?

Americans are living longer than ever before.<sup>1</sup> That means you could enjoy retirement for many years. However, with longer life expectancy comes an increasing probability of experiencing health conditions associated with aging.

**LONGER LIFE EXPECTANCY**



**INCREASING PROBABILITY  
OF EXPERIENCING  
HEALTH CONDITIONS**

## Where is long term care provided?

Long term care may take place at home, in assisted living facilities, in a community setting such as adult day care, in a nursing home or in a hospice facility. People with long term care needs may initially receive assistance at home or in community based settings before moving into more intensive care settings.

Long term care coverage, that is, insurance options for long term care expenses, may provide more choices and control over where and how you receive care. This may mean you could stay at home and remain an integral part of family activity.

<sup>1</sup> Arias E, Heron M, Xu JQ. United States life tables, 2013. National vital statistics reports; vol 66 no 3. Hyattsville, MD: National Center for Health Statistics. 2017.

## Who will take care of me?

A need for long term care may have a substantial impact on your relationships with family or friends. Sacrifices may be made to provide for your care. Family or friends may have to give up free time and take on the stress and physical strain of becoming your caregiver.

In addition, those caregivers may need to take time off work or cut back on their work schedule, which could result in lost income and financial strain. Long term care coverage can help relieve the emotional and financial strains that often accompany the need for care. The benefits can help you get the care that you need in the right setting for you.

## What does long term care cost?

Long term care services can be very expensive. Nationally, care from a home health aide costs about \$22 per hour.<sup>2</sup> While getting care at home you will still have ordinary living expenses. The national median cost for a private room in a nursing home is \$100,375 annually.<sup>2</sup>

# Cost of Care

# \$100,375

**NURSING HOME CARE (365 DAYS OF CARE)<sup>2</sup>**

National Annual Median Cost for Private Room

# \$22/hour

**COST FOR HOME HEALTH AIDE<sup>2</sup>**

National Hourly Median

<sup>2</sup> Cost of Care Survey, Genworth, 2018

## How will you pay for care?

You may begin paying for long term care services on your own, but find that your savings will only cover a limited amount of care.

Or, you may plan to rely on your health insurance or government programs, like Medicare or Medicaid, to help you.<sup>3</sup>

Long term care typically isn't covered by traditional health insurance plans. Medicare generally provides for long term care if it is part of a rehabilitative plan or skilled care. Medicaid only pays after you meet eligibility requirements, including significant restrictions on income and assets.

Medicaid guidelines vary by state. Contact your local Medicaid office for details.

## Potential Ways to Pay for Care

A variety of sources may be used when expenses do not qualify for Medicare or personal health insurance coverage.



### LONG TERM CARE COVERAGE



### PERSONAL SAVINGS

Investments, insurance values and/or retirement accounts



### HOME/HOME EQUITY



### FAMILY AND FRIENDS



### GOVERNMENT PROGRAM

To qualify, income and assets must meet state requirements

<sup>3</sup> For more information regarding benefits provided by Medicare or Medicaid (Medi-CAL in California) visit [www.cms.hhs.gov](http://www.cms.hhs.gov). Medicaid guidelines vary by state. Contact your local Medicaid office for details.

## Why should you consider long term care coverage?

Long term care coverage may help you to protect your home, assets, retirement funds, and your estate from being used to pay for care. In turn, those funds may be used to maintain your spouse/partner's standard of living, financial security, and peace of mind.

There are multiple coverage options that can help you plan for the high cost of care. While

you may also receive support from family or loved ones, you can help plan for possible future care through traditional stand-alone long term care insurance or through a policy that combines long term care benefits with another insurance product.

Long term care coverage can help preserve your independence by relieving family and friends from the burden of providing for your care and preserve your independence, allowing you to live where you wish.

## Why Plan now?

Now, while you're healthy, is the time to think about and plan for those unexpected things that may happen in life. Massachusetts Mutual Life Insurance Company (MassMutual) is committed to helping you plan today, and in the days to come, to help you protect your family and your future.

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**There's a clear advantage to buying long term care coverage at a younger age. You are more apt to be healthy and qualify for coverage and premiums are generally lower.**

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Insurance policies issued by Massachusetts Mutual Life Insurance Company, Springfield, MA 01111-0001. For costs and further details of coverage, including exclusions and reductions or limitations contact your financial professional or MassMutual at **1-800-272-2216** for a referral to a financial professional who will contact you.

**The purpose of this material is the solicitation of insurance.**

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