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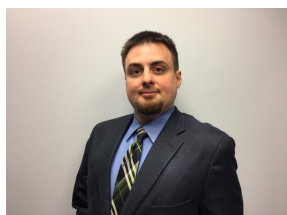
## PWA News Fall 2017



Watch for Mark's comments on Tax Reform on Fox 5's "On The Hill" this Sunday at 8:30 A.M.

### Company Happenings:

Potomac Wealth Advisors, LLC is delighted to announce that Daniel Hanford has joined our team. Daniel grew up in the Bethesda area and is a graduate of The University of Maryland, College Park. He has a strong marketing and communications background and served as an advertising account executive for a Washington D.C. area local TV news station. During his free time he enjoys tending to his backyard grape vines and spending time with his family. We hope you get to meet him soon.



### Year End Planning:

With the Year-End approaching now is a good time to review your financial plan. Below are two recent articles where Mark Avallone, CRPS®, CFP® offers some practical tips for investors:

[CNBC.com - 4 Steps to Ace a Fall Financial Checkup](#)

[Forbes.com - 10 Quick Year-End Financial Planning Tips](#)

### National Long-Term Care Awareness Month:

Thanksgiving serves to remind us to be thankful for all the wonderful aspects of our life, such as our health and our loved ones. As we give thanks for these things, it is important to think about how we can protect them. Since November is also Long-Term Care Awareness Month, we want to share a few reasons to consider long-term care protection as part of your overall financial plan.

- Long-term care expenses are a risk to your savings and to your retirement plan. Just as it is important to plan for retirement, it is equally important to plan for long-term care. A recent projection by PBS NewsHour and the Scan Foundation estimated that 70% of people 65 or older will one day need some form of long-term care. <sup>1</sup>
- If you or a loved one need nursing home care, you may risk draining your retirement savings. This year, the average annual cost for a semi-private room in a nursing home is \$85,775 according to Genworth Financial's respected Cost of Care Survey. <sup>2</sup>
- Government programs are not designed to pay for all long-term care needs. Medicare only pays for skilled care for a limited amount of time, while Medicaid only covers those with low income and little assets. <sup>3</sup>
- Long-term care doesn't only cover nursing home care. Most long-term care insurance policies will cover care and services in a variety of settings including in the home. <sup>4</sup>

Please contact us if you want to learn more about creative ways to protect you and your family.

(1) <https://www.homecaremag.com/aging-place/july-2017/5-ways-sort-through-long-term-care-planning>

(2) <https://www.genworth.com/about-us/industry-expertise/cost-of-care.html>

(3) <https://www.cbsnews.com/news/long-term-care-misconceptions-retirement/>

(4) <https://www.agingcare.com/articles/definition-of-long-term-care-insurance-143436.htm>

### **Mark Avallone and the Potomac Wealth Advisors Team**

P.S. Please feel free to forward this commentary to family, friends, or colleagues. If you would like us to add them to the list, please reply to this e-mail with their e-mail address and we will ask for their permission to be added.

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