

Long Term Care Insurance Is a Family Affair

When talking to clients about the need for Long Term Care insurance, the most crucial element to the sale is the family. Many people do not understand what happens if they need care beyond what's provided in a hospital. In the event of serious illness or injury, it may be the customer's family who has to make the decision on where and what kind of treatment is received.



Since the prospect's grown children could already have tuition expenses, paying for a nursing home, assisted living facility or rehabilitation center could be financially devastating. As an insurance Agent, you can help families prepare for the emotional and financial burden Long Term Care expenses can cause. Below are some additional reasons to include family members in all sales presentations.

- ▲ **60% of seniors** have at least *one child living within 10 miles*; **36%** have a *second child within 10 miles*; and **51%** have children living *no more than 30 miles away*.
- ▲ An estimated **25% of households in the U.S.** provide *unpaid assistance* to an older person, according to USA Today.
- ▲ Almost **eight in 10** disabled elderly people live *outside of health care institutions*. Of those, **70%** rely solely on *informal caregivers* such as spouses and children.
- ▲ **Two-thirds** of caregivers also hold jobs preventing them from providing the unpaid, full-time family care that used to be the norm.
- ▲ **Potential customers** will be *more comfortable and open* to hear what you have to say if surrounded by family.
- ▲ **Family members** could be *good prospects*. While there are more than **35 million** people **age 65 and older** in the U.S., there are also **76 million baby boomers turning 50-years-old**. The baby boom generation will soon be faced with similar Long Term Care considerations, and *may want to get a policy for themselves*. Buying now could save them money — **premiums can triple between the ages of 50 and 70**.