

## Long Term Care Insurance: Use it or lose it! By Susan Feldman

If you've been paying premiums on a long term care insurance (LTCi) policy for years and wondering "What does this policy cover?", "When do I use it?" and "How do I use it?" read on.

Given the choice, most people wish to age in their own home, in familiar surroundings with family, neighbors and pets. If you had the foresight to purchase a long term care policy with an "In Home Care" benefit, you're in luck.

**Locate the Policy:** If you have your hands on the policy, that's great. If you can't find it, call the insurance company and request a copy. Make sure your adult children and/or power of attorney know you have a policy and where it is. Nothing is worse than paying into a policy and not remembering to use it.

**Schedule of Benefit:** This summary page states the coverage of the policy. For example, how much the policy will pay for in-home care, assisted living or nursing home care? Some even have a benefit for home modifications and fall alert devices.

**Elimination or Deductible Period:** This is the portion the policy holder is expected to pay before the insurance company pays. It can be 0, 30, 60, 90 or up to 100 days. How those days are counted toward your deductible can vary. Some are individual days of care while others are calendar days. This may be waived in certain situations such as hospice.

**Qualifying Need:** The critical "trigger" to use the policy hinges on needing either stand-by or hands-on assistance with at least 2 of these Activities of Daily Living (ADLs); transferring, toileting, incontinence care, bathing, dressing and feeding (not meal prep), or cognitive impairment requiring supervision (exact definition varies by insurance).

**Qualified Caregiver:** While some LTCi companies allow family members to be the caregiver, most require a licensed home care agency to provide the care.

**Use it or Lose it:** Tapping into your LTCi policy when there is adequate need yet not waiting too long (investment wasted) simply takes evaluation. If qualified assistance is needed to help a senior stay home safely, possibly relieving a spouse or adult child of the tasks, why not investigate starting a claim? After all, that's why you purchased the policy in the first place. Be aware that in many cases, premium is waived while receiving benefits. And, benefits are lost if not utilized by end of life.

If you'd like assistance in navigating the waters of your long term care insurance policy, I'd be happy to meet with you, review the policy, discuss care needs and do a home safety assessment. Just email or call to set up this complimentary service.

*The views expressed here are those of Ms. Susan Feldman, and do not necessarily represent those of the Commission or individual members. Susan Feldman is the community relations coordinator for BrightStar Care in Roseville, [www.brightstarcare.com/roseville](http://www.brightstarcare.com/roseville). She can be reached at [susan.feldman@brightstarcare.com](mailto:susan.feldman@brightstarcare.com) or 916-919-0063.*