

FIELD AGENT REPORT

I recently read an article on the current status of Long Term Care needs and little has changed with one notable exception: the national average per day cost of this care now runs \$212. While those of us living-retiring in the Inland Empire will see a lesser per day cost of this care (currently \$160), it still creates a financial burden for the couple or family paying for this care out-of-pocket. Our Medicare coverage provides 20 days of full payment for any retiree age 65 & over needing this care with a \$135 a day deductible cost for the next 80 days. Then Medicare coverage stops and will no longer help a patient in this type care unless they are willing to give up their estate to qualify for State Welfare. And even then you will likely be put on a waiting list for an available bed somewhere and have to go there...

The principal reason for purchasing Long Term Care insurance remains the same... if you or your loved one has a long enough stay at a facility or need of nursing care at home, the cost can devastate the savings/income of a typical household as told by Philip Moeller of Time/Money magazine who has investigated the need of owning private Long term Care insurance.

*“Unless you are wealthy, private Long Term care insurance is the lone assured solution to the financial repercussions of this care-cost if ever needed. Currently about 1-in-8 Americans buy it while the other 7- can’t qualify or believe they won’t need it. And even if they do need it, they assume their family will take care of them. This attitude often leads to financial hardship within the family as the children of the patient(s) can find themselves heavily burdened in helping to pay for the care costs. Such as: taking a 2nd mortgage, withdrawing 401K money, using funds meant for college, selling family heirlooms, etc. Learning from others, *“it has lead to many children willing to pay for their parent’s LTC coverage!”**

The odds of your house burning down are very, very small as is the odds of your car being totaled in a crash. And yet you have insurance to cover those possibilities. But both pale in comparison to the average ratio of retirees needing some long term care in retirement according to AARP: 1-of-every-2!

The Knights of Columbus offers you the best & cheapest way to protect your financial well-being in owning “K of C Care coverage”. Its cost fits most any budget but good health is required at the time you apply to own it. So here is the big disclaimer about its availability to you (and your wife): at some point in time, your good health can/will be lost and with it, any chance of you acquiring this coverage, DON’T WAIT. I can be contacting by phone, (909) 824-1024 or e-mail; david.keeling@kofc.org to arrange an appointment to provide all the necessary coverage details. David Keeling, KofC Benefits Field Agent.