



Long-Term Care Webinar

Our webinar speaker Dominique Lautiero has answered questions from the online event, plus frequently asked questions on this topic.

Please reach out to Dominique directly with additional questions: phone: 888-689-4393 or email: dlautiero@ltcr.com.

Questions and Answers

Health/Eligibility Scenarios

1. What is the best age to sign up for Long-Term Care (LTC) coverage? Can you be too young or too old?
Most of the time, the age bracket for qualifying for a plan is anywhere between age 30 being the youngest with most long-term carriers and 80 being the maximum age with most carriers. It is typically cheaper the younger you are. But also, because health is what really impacts your policy, it is better to start earlier and I would say, in your 50's is going to be the best time for affordability and health eligibility.
2. How do you get approved?
By filling out an application and going through underwriting. They look at your prescription history for 5 years, medical records for the last 3 years and you will have an interview with a nurse to discuss your health conditions.
3. Is a physical required?
No. They require you to have had a physical with your primary care physician within 2 years to apply. They will request your records to review this.
4. If I was recently denied life insurance, would I still be able to get long term care insurance?
Possibly. It will depend on the reason for the decline.
5. Is long covid a health condition that limits coverage availability?
Yes. There are COVID guidelines in place for eligibility. It will depend on the carrier and health issues one is experiencing.
6. Does genetic testing impact results?
Not always. It depends on the condition and results.
7. What options do you recommend if you cannot afford or qualify for traditional long-term care insurance?
Either Annuity-LTC or Short Term LTC.
8. How does family health history affect eligibility for Long-Term Care insurance?
LTC will look at dementia and Alzheimer's with immediate family only. It is not an automatic decline, but it could affect plan options. Family history of Huntington's or Poly Cystic Kidney disease are going to disqualify one no matter what.



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9. Is there a pre-existing condition that excludes someone from getting insurance?
When it comes to health eligibility it is about stability and severity of the condition. If you have had previous heart disease, cancer, or diabetes it's going to be dependent on how stable you have been, what the condition is like now, how many years it has been since your recovery, etc. However, there are certain conditions that are automatically going to be uninsurable with many carriers and that is usually because they are progressive by nature, such as Parkinson's, or cognitive impairment. We have some new options that will take progressive conditions. State availability is a factor.
10. When is it too late to get a policy?
Most carriers have a maximum issue age of either 75 or 80. We can go up to 85; state availability is a factor.
11. Who decides how alumni receive benefits from a policy?
It starts with your own physician. When your physician documents that are getting to a point where you need care and you are deficient in those activities of daily living, they would document that, and you initiate a claim to start receiving your benefits. The carrier will send you a claim form, you fill that out and the physician's recommendation will initiate the benefit.
12. Does taking methotrexate for auto-immune illness disqualify a person for LTC?
It will be a disqualifier with a few carriers but not all. Some carriers will accept this treatment but have dosage limitations. It will also depend on what the auto-immune condition is since some conditions are not eligible. This depends on the carrier.
13. If a person lives alone and goes permanently blind, but wants to stay in their home, what can your program(s) offer?
All LTC policies pay benefits in the home as well as facilities. It just depends on the ADL deficiencies and how much coverage you purchased.
14. Do I need to be an Alumni Association Member for access to this service, or just be a graduate?
No, you are still able to access all the benefits.
15. Does current employment or unemployment make a difference in eligibility?
They do look at income and asset levels. If you are below the institution's financial marker, they will find you are not financially suitable and you may find yourself locked into an expensive premium. There are additional forms you must fill out to get past that hurdle. We can help you navigate this process.
16. If a spouse has already been diagnosed with Frontal Lobe Dementia, will they not get approved even if currently they are still able to function at home without outside assistance?
We have only one option for this which is an annuity-LTC plan.



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Cost/Coverage Questions

1. Do premiums increase as I age?
No. Traditional plans do reserve the right to request a rate increase in the future, but hybrid premiums remain fixed for the life of the policy.
2. How long does it take from the time someone enters care to begin receiving reimbursement/coverage?
Most plans have a 90-day elimination period. You will still receive the care, but you will pay for the first 90 days of service then the policy will kick in. You can reduce or extend this timeframe on some policies.
3. If you have the funds to put aside is it better to buy long-term care insurance (which you may not need/use) or to rely on your funds? And how much would you need to put aside?
This will require a more detailed discussion. Feel free to email me at dlautiero@ltcr.com or reach out to member of the LTCR team at 888-689-4393.
4. Rough idea of costs for various policy options?
More detailed information is needed to answer this. Costs are based on age, gender, marital status, health, how much coverage and the resident state. Feel free to email me at dlautiero@ltcr.com or reach out to member of the LTCR team at 888-689-4393 to run a basic quote to get you started.
5. How do I know if the plan I purchase now will be available when I need it a year from now? Will it be enough?
The first part of this would be confidence & rating of the carrier. The carriers that we look at today are carriers that have been committed to this industry for 40 years and are financially sound with no intention of going bankrupt in the next 20 years. Even if the carrier decided that they no longer wanted to sell new long-term care plans 15 years from now, they still will be in business. They would just be managing those policies and paying claims on those policies. There is confidence in the carriers we look at and chances are, they will still be around 100 years from now. As far as your coverage is going to be enough in the future, that is something that we must look at in that cost of care guide and we would look at your area. We would look at how costs have been rising over the last few years and try to project how much coverage you might need from best case and worst-case scenarios.
6. On a fixed income, how can this be affordable?
We can personalize the plans to best suit your needs and budget. However, if the premium will burden your budget, then it may not be the best solution.
7. If a couple both need care at the same time, is each covered under the program?
Yes, the policies are designed with individual coverage. You can borrow or inherit each other's benefits if you link them with a rider, but you will each have your own coverage.
8. Is unlimited coverage available?
Yes. There is a carrier that offers unlimited coverage. We are down to one option with unlimited coverage.



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9. Will LTC pay for assisted living as well or is that a different policy? What are the requirements for taking effect and what length of time will it pay?
Yes. LTC plans are comprehensive and will pay for Home Care, Assisted Living Facilities, Nursing Homes, and Adult Day Care. To be claim-eligible you must be ADL deficient for at least 90 days. The length it will pay out is dependent on the benefit duration you select when you apply for the policy.
10. In the example provided the coverage appeared to last for only 3 years – are longer options available?
Yes. We have many different durations to choose from.
11. My husband and I already have LTC. It was offered to employees (me at the time) more than a decade ago. We've been paying into it ever since. Is there any service in this program offering us what would help us determine if we should continue to pay premiums into it (given the sunk cost we already have) or if it would be more cost effective for us to consider switching to a different option?
Sure. Feel free to email me with the information and I can take a look.
12. Is there no after death payout even if no benefits were used or not all of it used?
For hybrid policies, yes. For traditional coverage, no. It all depends on what you purchase.
13. Are these plans tax deductible?
A portion of the premium can be deducted as a medical expense.
14. Does this policy cover memory care – and if so, what are the details of that?
Yes, it does. When cognitive impairments get to a point where you are a danger to yourself or others by being left alone, it will cover care.
15. Is home healthcare covered in the long-term care program?
Yes, it is.
16. Is there some kind of discount for doing this through your program vs looking around?
Going through the AIP program, you are offered discounts, various underwriting advantages, access to the LTCR^{plus} benefits and service for life.
17. I would like to know the amount of the discount as compared to other insurance offers. What percentage is discounted?
5% per applicant.

Hybrid Plan Questions

1. Can an existing LTC policy (which is traditional) be exchanged for a hybrid?
No. Only life to life/hybrid can be transferred. Traditional plans have no residual value.
2. Does LTCR Plus offer traditional plans, hybrid plans or both?
Yes, multiple plans including hybrid are available.



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3. How can I get details on hybrid policies with death benefits?
Feel free to email me at dlautiero@ltcr.com or give me a call at 888-689-4393.

State Related Questions

1. Are there any state exclusions to be aware of?
Insurance products must be approved by the state before they're put on the market. Sometimes products and benefits can differ from state to state. The program itself is from state to state so it's available to you throughout the entire U.S. but you may find that some states like New York or Montana have less carrier options to choose from.
2. Can you move from a facility in one state to another facility in a different state?
Yes, you can. The plan will pay your benefit from wherever you are. If you want to move to a facility in a different state, it would just be a matter of coordinating that transfer.
3. After purchasing a LTC Policy, can one use the policy anywhere in the U.S. or do you have to stay in the state where you purchased the policy?
You can use it anywhere in the U.S.

Other Questions

1. How is LTC different from disability insurance?
Disability pays income loss when disabled and LTC pays for the care you receive when unable to care for yourself. Typically, DI coverage is no longer necessary or available after you retire.
2. I currently have long-term care insurance. Can I roll it into your plan? How does it work with other plans already in place? Can they be used together?
If you already have a small, long-term care policy that maybe you have acquired from a former employer, and you'd like to obtain more, it's not going to fulfill what you want it to. You can buy a second policy and coordinate the benefits moving forward, but some companies will limit what you can do when you already have coverage. They don't like you stacking too much. Some carriers do not mind and will allow you to use two policies together or you can use one then the other. If you have an existing plan, the only way a rollover would work is if you linked it to life insurance. If an annuity has cash value, you can roll it into another hybrid long term care plan. Feel free to email me at dlautiero@ltcr.com or reach out to a member of the LTCR team at 888-689-4393 to determine some options.
3. If I don't want to sign up yet, how often are sign up/enrollment periods?
There is no "official" enrollment period. The only deadline is age and health eligibility.
4. How do I know that the plan I pay for now will be available when I need it 40 years from now? What happens if the company offering the LTC plan goes out of business?
The carriers we work with are solid financially sound with 100 years in the business. The idea of them going bankrupt is unlikely. However, the plans are protected by the state and every carrier has a claims reserve that is set aside for future claims.



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5. Does the coverage apply to just long-term care facilities, or does it also apply to home care services?
They are comprehensive in today's market. Most of these plans are built with what we call comprehensive benefits, so whatever you end up needing, the benefit will pay. There are really no exclusions anymore in our current products. If you need to start off in-home and then you need to transfer it to a facility, it will just continue the flow of benefit from one to the other.
6. Does it afford one the opportunity to select any long-term facility or are you limited somehow?
No limitations. They just need to be licensed to be care providers.
7. Is it important to look for a partnership plan?
This depends on the state. It does help when it comes to asset protection for Medicaid spend-down but not necessary in all situations. I'm happy to review your individual situation if you want to email me or a member of the LTCR team.
8. What does LTCR (the R mean)?
It is our Company name: Long-Term Care Resources.
9. What company provides the LTC Navigation services?
We do: LTCR.
10. How do I compare the costs and benefits of long-term care while remaining in your own home to long-term care provided by a senior housing condo plan?
We can look at these costs together if you would like. Just email me to set up a call or reach out to a member of the LTCR team.
11. I would like to learn more about extended care.
Feel free to email me at dlautiero@lucr.com or reach out to member of the LTCR team at 888-689-4393.
12. If I already have a traditional LTC plan, can it be transferred to LTCR*plus* through the Alumni Plans?
The LTCR*plus* program is a resource to help guide you through the complex emotional and financial challenges of long-term care. LTCR*plus* is not provided to the public but is available through The Alumni Insurance Program. If you want to make sure that the current plan meets your needs, feel free to email me at dlautiero@lucr.com or reach out to member of the LTCR team at 888-689-4393.
13. Do you offer consultation to discuss options such as life insurance vs. annuity vs. LTC?
Absolutely, feel free to email me at dlautiero@lucr.com or reach out to member of the LTCR team at 888-689-4393 to go over the product options across the full portfolio.
14. Should those with Medicare consider this insurance?
Yes. Medicare does not cover LTC needs.