



THE ABC'S OF LONG-TERM CARE INSURANCE



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This is a solicitation for long-term care insurance.

California COA #1179 NAIC #68241

FACING THE FUTURE

- We plan for our retirement with savings and investment plans.
- We buy health insurance to guard us against possible medical emergencies.
- We provide for our loved ones in the event of our death with life insurance.

But...what about the possibility that we, or someone close to us, might need long-term care? For many, long-term care insurance may be the solution.

Although long-term care insurance can be a valuable tool in planning for the future, it is not for everyone. This brochure will show you the “ABC’s,” or basics, of long-term care insurance. Our goal is to provide you with the information you need to decide if you want to take the next step and meet with an insurance producer to discuss your specific long-term care insurance needs.

SUITABILITY

Is long-term care insurance right for you? Long-term care insurance can be complex and it’s important to know all the issues involved. But, there are three instances when special consideration is necessary:

- If you already have a long-term care insurance policy
- When you’re not sure if you can afford it
- When coverage may not be appropriate

A. CAN YOU AFFORD A POLICY?

Because the need for long-term care is something many of us do not want to face and may seem a long way off, we may dismiss long-term care insurance as unnecessary and too expensive. While affordability is a valid concern, it is sometimes a matter of being honest with ourselves and rethinking our priorities.

B. SELECTING THE RIGHT COVERAGE.

It is important to be sure that long-term care insurance is appropriate for you, but first, it is necessary to identify your goals. Most people have two main goals when they purchase long-term care insurance:

- To help protect their assets
- To help protect their choices and maintain control

Appropriate insurance should, within a reasonable degree of certainty, provide sufficient coverage. In other words, the policy should achieve your objectives to the extent anticipated at the time you purchase the policy, usually not more, and with careful planning, not less.

C. THE RIGHT SERVICE MIX.

Long-term care services are generally categorized by where they are provided: Institutional (nursing home, assisted living/residential care facility, etc.) or home and community-based (personal care, home health care, adult day care, etc.). Assuming that long-term care will take place only in a nursing home is as unrealistic as assuming that only home care will be needed. Remember, no one can predict the future; it is wise to plan for any eventuality.

BUYING FUTURE SERVICES WITH TODAY’S DOLLARS

Like most things you purchase, long-term care services will probably cost more in the future than they do today. Inflation protection is a very important part of any policy because you are buying coverage for services based on the cost of what they will be when needed, not on what they are today.

There are several ways to help address the impact of inflation on future long-term care services. The merits of each depend on the age of the person to be insured and their financial flexibility. To fully understand the available methods of inflation protection, it is best to meet with an insurance producer to discuss in detail all the options.

ONLY YOU CAN DECIDE

By now, you have some information about the ABC’s of long-term care insurance. But, only you can determine if long-term care insurance is right for you and if you should take the next step to meet with an insurance producer. Remember, your clear, candid assessment of your resources and how you want to spend them is essential.