

Long story short...



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If you have long-term care insurance or are considering buying it, here's a relevant UPdate:

- If you're in your 50's or older, you may be considering a traditional or hybrid long term care insurance policy. One that covers home care and has inflation protection and a non-forfeiture clause is ideal but pricey.

Although LTC policies were designed, regulated, advertised and sold as level premium policies, big rate increases have become the norm in the last decade.

- Premium increases put LTC policyholders in a bind: Let the policy lapse and say goodbye to all the money you've invested and your future safety net? Or grit your teeth and pay the increases?

- Most LTC insurance buyers pay for an adjustment feature that increases daily benefits to keep up with inflation. Over the objections of consumer advocates, state regulators are currently considering allowing LTC insurance companies to wipe out accrued daily benefit increases when policyholders drop their



inflation adjustment feature to be able to afford to keep their policies in force. Let public officials hear from you!

- Many agents and advisors are steering consumers toward life insurance policies with LTC riders instead of traditional LTC insurance. We don't recommend buying these without help from an experienced and trustworthy [financial advisor](#). Using a fee-only advisor protects you from being sold a policy by someone who's focused more on the commission they will collect than whether it's suitable for your life goals.

To read past Tips of the Month, [click here](#).

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Source: <https://uphelp.org/long-story-short/> Date: November 22, 2024