



COLBURN GROUP I N S U R A N C E

3001 West Big Beaver Road, Suite 302
Troy, Michigan 48084-3192
Phone (248) 643-4800 Fax (248) 643-0874



Long Term Care Insurance

With 77 million U.S. baby boomers reaching retirement over the next decade, experts say that the number of people in need of long-term care will double over the next 30 years. Some estimate that 14 million Americans will require some form of assistance with day-to-day activities by 2035. Consequently, senior care could soon replace childcare as the country's number one dependent care issue.

The cost of long-term care can range anywhere from \$25,000 to \$95,000 a year depending on the region. Without long-term care insurance to cover this hefty price, many families end up paying out of pocket and suffering great financial strain. However, money isn't the only thing at stake for families without long-term care insurance.

Money isn't everything

Families who are suddenly faced with the unexpected cost of long-term care must make a tough decision: They can either pay the exorbitant price for a nursing home or professional caregiver or take the ailing loved one into their own home.

A great deal of families without long-term care insurance end up caring for their relative at home. Such families often have dependent children in the home in addition to an ailing parent. They quickly learn that caring for an ill loved one has a major emotional and physical impact on everyone in the family.

Physical, emotional and financial impacts

When you take a sick loved one into your home, every day tasks such as eating, bathing, dressing or going to the bathroom become daunting struggles. Plus, caring for an ailing senior is a full-time job—24 hours a day, seven days a week. The responsibilities involved with this undertaking begin to take a toll on the entire family.

Oftentimes, those caring for a sick relative no longer have time to take care of themselves.

They abandon healthy eating habits and exercise routines because they simply don't have time anymore. They also suffer from high levels of stress.

Caregivers often become sleep deprived because they must get up numerous times throughout the night to help their loved one. This can all add up to health problems for the caregiver. As a matter of fact, some studies show that long-term caregivers often have a shorter lifespan and more health problems than other people their age.

Many long-term caregivers end up quitting or losing their jobs. After all, you can only take so many sick days to care for your loved one. Without a job to help pay the bills, many of these families find themselves struggling financially, often sinking deep into debt.

Avoid the strain with long-term care insurance

If you believe that long-term care insurance is unaffordable, just think about the price you and your family could have to pay without it. By planning ahead, you will save yourself and your loved ones from immeasurable amounts of physical, emotional and financial stress.

Planning for long-term care is not an easy task for anyone. Most of us don't want to think about a time when we or one of our loved ones may need help with simple daily tasks. However, in order to protect your family's financial and emotional well being, it's important to plan ahead for an unexpected long-term care situation.

Having long-term care insurance will greatly lessen the suffering that comes with a long-term illness—for both the caregiver and the patient. That's because with insurance, your family can afford to place your loved one under professional care. This will allow you to focus on dealing with the emotional issues of having an ailing loved one instead of completely draining yourself by trying to meet their physical needs 24/7.