



# LONG-TERM CARE INSURANCE

PROTECT YOUR QUALITY OF LIFE IF YOU EVER NEED SPECIALIZED CARE

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## Will you be able to afford the costs if you need long-term care?

We all like to think we'll always have our health, and be able to take care of ourselves as we age. But many of us will eventually need long-term care, either professional care at home or a nursing home.

Even if you live a healthy lifestyle, you can still develop a medical condition that just can't be prevented.

Conditions often requiring long-term care include stroke, arthritis, Alzheimer's, Parkinson's and multiple sclerosis. Or simply the aging process can take away the ability to perform the regular activities of daily living. Also consider that people are now living longer, which increases the chance of eventually needing long-term care.

Excellent assistance is available through home care services or quality nursing homes. But this assistance is extremely expensive. For many people, quality care is simply unaffordable. If you pay for the services, costs can seriously erode the wealth you have worked so hard to accumulate.

## How can you guarantee you'll be able to afford the care you may need? Your solution? Protect your quality of life with long-term care insurance.

Long-term care insurance provides you with tax-free benefits to maintain your quality of life if you need help taking care of yourself. You can use the benefits for home care, where you can receive assistance from visiting nurses, therapists and service providers who'll take care of homemaking and your personal care. Or you can use the benefits to stay in a quality nursing home that meets your needs. You can choose a benefit amount that's right for you, so you have the option of choosing a public or private long-term care facility.

Many people decide to purchase long-term care insurance when they're approaching retirement age. But with most plans you can choose coverage anywhere from age 40 up to age 80. Premiums are more economical at younger ages.

You may also want to purchase long-term care insurance for your parents:

- You may not have the time or expertise to provide daily care for them on your own.
- You will have a guaranteed financial resource to cover long-term care expenses.
- You will have peace of mind knowing your parents will always live in comfort.

## Why long-term care insurance is the perfect solution

Here's why long-term care insurance can be your best choice, compared to the alternatives:

- **Paying for medical treatment** — You can help offset costs of treatment not covered by government health plans, or go out of the country for a special treatment, and pay for expensive drugs, child care, private nursing, physical therapy, medical equipment and any home modifications made necessary by the illness.
- **Easing your way back to work** — With the critical illness benefit, you won't be in such a rush to return to the workplace, which could delay your recovery. You may even need the time and money to search for a new job or train for a new career.
- **Enjoying time with loved ones** — You may want to spend the time with your loved ones, or allow a loved one to take a leave without pay. Perhaps even take the trip of a lifetime.
- **Securing your financial future** — An unforeseen illness can lead to years of lost income and destroy your financial plan. You can use your benefit to help pay down your mortgage, invest for the future, or take early retirement.



Long-term care insurance  
(continued)

**An essential component of your financial plan**

Long-term care insurance is more than health coverage — it's also part of a financial strategy. Without proper planning, almost all of your assets could go to home care and nursing home costs.

**Costs can be exceedingly high**

Depending on which province you live in, a nursing home could cost anywhere from about \$18,000 to \$40,000 a year. In fact, the cost can go much higher if you prefer a more exclusive life care residence — easily \$60,000 for example. Home care can be just as expensive. Depending on where you live and whether you need a homemaker or a nurse, costs can range from about \$11 to over \$40 per hour. It doesn't take too many hours a week to equal the costs of a nursing home.

**Keep your savings intact**

With long-term care insurance benefits covering your health care costs, you no longer need to worry about outliving your savings.

And you are able to pass along more of your assets to your loved ones.

**Talk to your Investment Advisor**

Do you want to be sure you'll live your whole life in comfort — even if you face health challenges in later years? You may want to talk to your Macquarie Private Wealth Investment Advisor about long-term care insurance.

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