

THE LONG-TERM CARE CONVERSATION

TALKING WITH YOUR FAMILY TODAY CAN HELP YOU FEEL
CONFIDENT ABOUT YOUR FUTURE TOMORROW.



91% OF AMERICANS SURVEYED

believe long-term care planning
is an important component of
retirement planning.*



HOWEVER, FEW ARE ADDRESSING THE NEED.

Only **half of spouses** surveyed have talked about
long-term care needs, and far fewer people have
discussed it with parents or children.*

A RECENT STUDY CONDUCTED BY LINCOLN FINANCIAL* FOUND THAT MANY ARE CONFUSED ABOUT LONG-TERM CARE.



MYTH: "IT WON'T HAPPEN TO ME."

REALITY: People tend to unrealistically downplay their personal risk:

50% of those surveyed expect a parent to need long-term care*

40% of those surveyed expect their spouse to need long-term care*

33% of those surveyed expect themselves to need long-term care*

In reality, the actual risk is much higher for everyone.†



MYTH: "MEDICARE OR MEDICAID HAVE ME COVERED."

REALITY: Medicare and Medicaid coverage is restricted.

MEDICARE: pays only a portion of costs **up to 100 days**

MEDICAID: only available to those with **limited assets and income**‡

73%

OF THOSE SURVEYED WHO
ANTICIPATE HAVING TO PAY FOR
LONG-TERM CARE ASSISTANCE SAY
THEY WILL RELY ON MEDICARE,
HEALTH INSURANCE, OR MEDICAID.*



MYTH: "THAT'S WHAT MY SAVINGS ARE FOR."

REALITY: People underestimate the costs of long-term care.

An unplanned care event may **drain savings 2-3 times faster**
than anticipated.*



**MOST OF THOSE SURVEYED GUESS
THAT A PRIVATE ROOM IN A NURSING
HOME COSTS ROUGHLY HALF THE
REALISTIC ESTIMATE.**§



\$325,000

MYTH: "MY FAMILY WILL BE ABLE TO TAKE CARE OF ME."

REALITY: Caregiving negatively impacts women in the family.
Those caring for ill parents are **twice as likely to experience
depression or anxiety.**

Cost is nearly \$325,000 due to **lost wages and diminished
working hours.**‡

72%

OF THOSE SURVEYED WORRY THAT THEY
WOULD NOT BE ABLE TO PROVIDE ADEQUATE
CARE IF SOMEBODY IN THEIR FAMILY
NEEDED IT.*



**8 OUT OF 10 WOMEN SURVEYED (78%)
BELIEVE THAT IF SOMEBODY IN THEIR
FAMILY NEEDED LONG-TERM CARE, THE
RESPONSIBILITY OF CAREGIVING WILL
FALL ON THEM.***

* Versta Research, "2017 LTC Marketing and Thought Leadership Research, Findings from Surveys of Advisors and Consumers," October 2017. For a printed copy, please call 877-ASK-LINCOLN. Information presented here is from among those polled in our survey.

† Department of Health & Human Services, "Long-Term Services and Support for Older Americans: Risks and Financing," *ASPE Issue Brief*, <https://aspe.hhs.gov/pdf-r-port/long-term-services-and-supports-older-americans-risks-and-financing-research-brief>, February 2016.

‡ Family Caregiver Alliance, "Women and Caregiving: Facts and Figures," *FCA*, <https://caregiver.org/women-and-caregiving-facts-and-figures>, February 2015.

§ LTCG, "2016 Lincoln Financial Group Cost of Care Survey," <http://bit.ly/LincolnCostOfCareStudy2016>, February 2017.



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GET ON THE SAME PAGE WITH YOUR FAMILY.

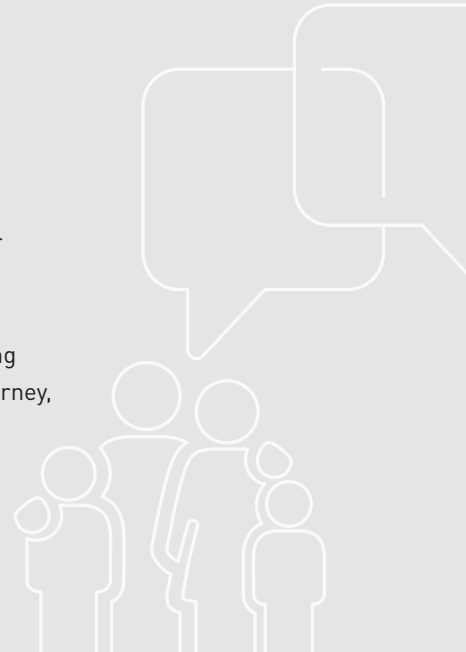
CARE Learn more about the costs of care
at www.WhatCareCosts.com/lincoln.
Enter sponsor code: Lincoln.

CAREGIVING Share your expectations
for daily living.

HEALTH-RELATED DECISIONS Designate
someone to discuss treatments with your doctors.

FINANCES Decide who will manage your
finances and pay household bills.

LEGAL MATTERS Ensure you have a living
will, a current will, a durable power of attorney,
and a power of attorney for healthcare.



THE IMPORTANT ROLE OF FINANCIAL ADVICE

- Advisors can play a vital role in the long-term care conversation and in developing plans to help you protect your retirement savings from long-term care expenses.
- 78% of those surveyed who haven't yet talked with their advisors about long-term care feel it would be valuable to do so.*
- There are various solutions that can help you prepare for your long-term care needs. Reach out to your advisor for additional information.

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Versta Research conducted a survey of 1,012 U.S. adults through a national online research panel used exclusively for polling and research. To ensure full representation of the U.S. adult population, sampling was stratified by age, gender, sexual orientation, race, ethnicity, region, and income. The sample was then weighted to match U.S. Census data on age, gender, race, ethnicity, and region. The survey was fielded from August 28 to September 14, 2017.

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