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Nobody will be able to afford the cost of care unless he comes up with a definite plan say long term care experts. Practically everybody even those who don't show it know that they should buy a long term care policies to ensure they receive quality care someday without having to use all of their assets.

In-home care, the preferred long term care (LTC) setting of most Americans who are expecting care in a couple of years, used to maintain flat rates but since Medicaid's reimbursement rates went down last year a big number of home care providers realized that they're better off using their skills elsewhere.

Unfortunately, it's not only home health care agencies that are currently experiencing shortage in workers as the number of licensed nurses in nursing homes offering Medicaid coverage has also dwindled down.

If you think you'll be all right with Medicaid's limited coverage then perhaps you can start depleting your assets. Just don't pester family members later on once it dawns on you that you are not receiving the quality of care that you need.

LTC should be taken seriously because only one in 10 people will not need it. According to the statistics of the U.S. Department of Health and Human Services, 70% of today's elderly people from 64 years old and over are receiving care in various LTC settings. In 2030, their population is expected to double and so the cost of care will naturally go higher than it is already.

When to Buy a Long Term Care Policies

Before, long term care insurance (LTCI) policies were encouraged to individuals 50 years old and older but these days there are individuals as young as 40 who have purchased an LTCI policy already.

Buying a policy at a younger age is more beneficial than later when you're just five years away from retirement as you'll be required to pay a high annual premium. When an individual is past the age of 55 he gradually starts to manifest change in health. Sometimes he does not feel anything wrong with his body so he thinks everything is okay. What he needs to take is a physical checkup with the doctor to find out the current state of his health.

Somehow, you can say that you won't need an LTCI policy because you are not sickly but LTC is not really intended for sick people who, by the way, have their health insurance to depend on should they require medical care in the future.

LTC is specially designed for individuals who cannot carry out the mundane activities of daily living (ADL) anymore such as eating, dressing, bathing, continence, proper use of the toilet, and transferring due to old age, a disability or injury.

If you don't have an LTCI policy you will be forced to pay the high costs of in-home care, assisted living facilities or nursing home care until you're practically left with nothing. When that time comes Medicaid will be your last resort.

To buy a long term care policies study your options first by requesting LTCI quotes from a licensed

LTCI agent in your area.

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