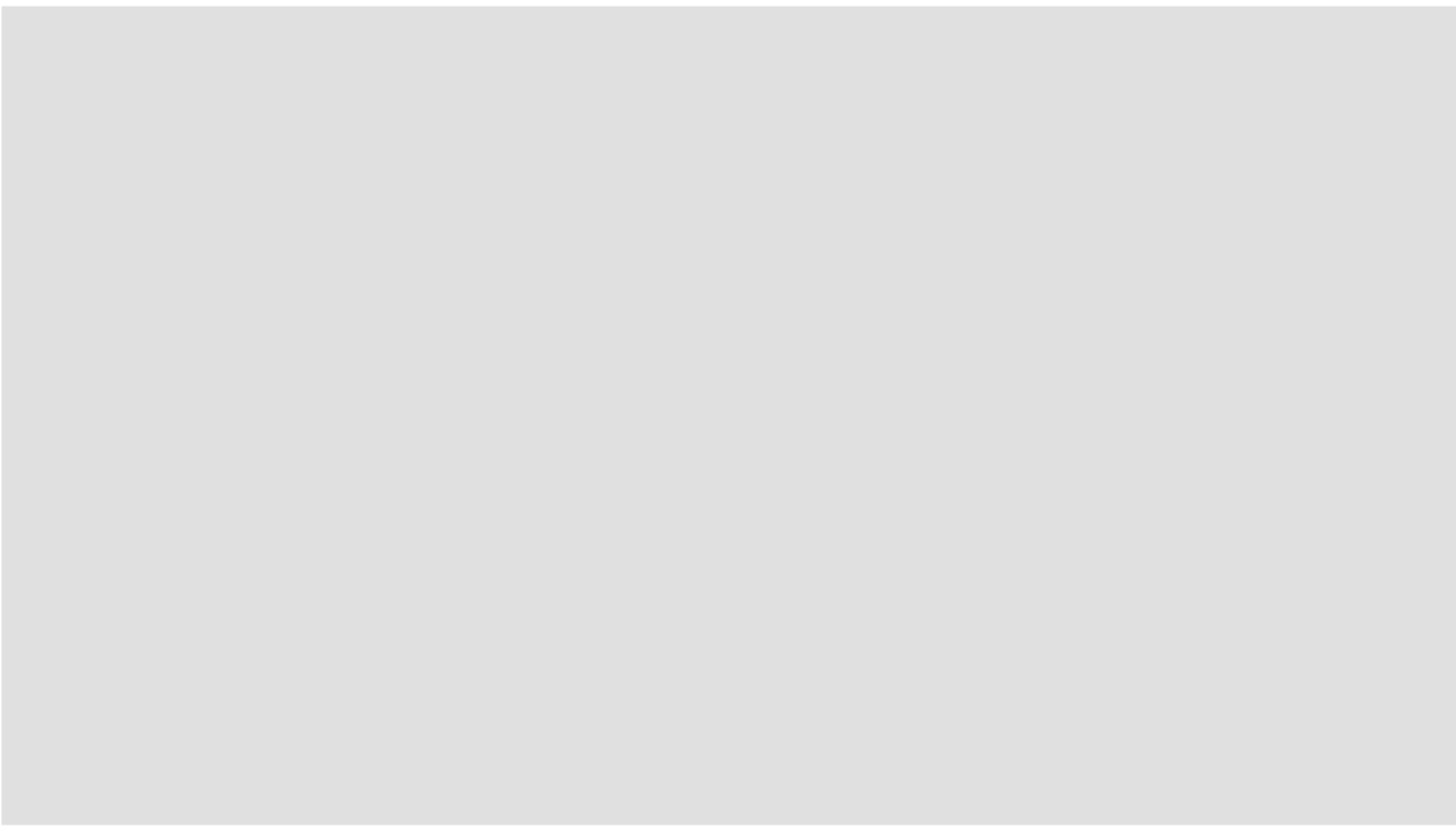


INSIGHTS

The benefits of long-term care insurance

Americans are living longer in recent decades and it's possible at some point you may need help taking care of yourself. Health insurance, depending on your plan, may cover some or all of your medical procedures and hospitalization, but what about needing non-medical care? If you live a long life, frailty or illness may prevent you from being able to perform daily tasks such as getting dressed, bathing and eating. Long-term care insurance can help with these expenses not paid for by traditional health insurance.



What is long-term care?

Long-term care (LTC) involves services to help someone with their physical or emotional needs for an extended period of time. The most common type of long-term care is custodial care, which focuses on helping one with routine, daily living activities such as eating and bathing. These basic care needs are often due to chronic illness, disability or cognitive impairment and can be performed in the home or in a nursing home. Assistance with these non-medical services can help the aging, elderly and those with disabilities maintain their quality of life and independence. Some long-term care insurance may help cover forms of medical, or skilled care such as medication administration. It may also help pay for care, which is not covered by Medicare, including certain nursing home stays, home healthcare aides, some assisted living services and adult day care. Care can be provided in a variety of settings including an independent living community, assisted living facility, a nursing home/skilled care facility and at home.

A Medicare misconception

Many believe that Medicare pays for nursing home care, but this may only apply for up to 100 days of “skilled nursing care” after an illness or injury, *when certain requirements have been met*. Medicare may cover acute care – not custodial care – and may only pay if you are likely to recover. Costs for a care facility for long-term services will typically be your responsibility.

Protect your savings and loved ones from the expenses of long-term care

In many other countries where multi-generational households are still common, family members work together to care for their aged at home. In the United States, many people work into their seventies and there is often no one available to provide 24/7 care. Costs for long-term care services are expensive and could deplete everything you have accumulated. If you don't have Medicaid or another form of coverage, you may have to pay these expenses yourself. Having the right insurance can help you save assets and protect your family from the stress and expense of caregiving.

Secure your ability to get coverage

Most of us can never imagine developing a disability and needing long-term care services even though it's estimated that about half over 65 will need this type of expensive care¹, which is not paid for by health care insurance.

About half of Americans turning 65 will develop a disability that requires long-term care services.

U.S. Department of Health & Human Services, February 2016

The best time to get approved for long-term care insurance is when you are younger and healthier. Waiting until you are older could end up costing you more should health issues arise. Being approved is based on age and your health history.

Prepare for the costs of needing more care

While Medicare may pay for some of your medical expenses, you may want to prepare financially for out-of-pocket expenses and the costs of long-term care services. Most long-term care policies pay out a daily amount toward services. Planning for future care costs can help you have more control over the care you receive and where it is given. You may be able to have care at home.

Plan for the future now

Prepare for the unexpected costs of long-term care. Explore your options with the guidance of a knowledgeable advisor who can answer your questions. To locate an advisor who can explain [RiverSource TrioSourceSM universal life insurance](#) with long-term care benefits, [contact us today](#).

Connect with an advisor

Start planning for your financial future now. Talk to your advisor to learn how *RiverSource* solutions can help. Don't have an advisor? Find an Ameriprise financial advisor now.

Learn more

¹ U.S. Department of Health & Human Services, February 2016

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