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LTC - The Missing Piece of Your Retirement Plan

April 2011

Hello,

I wanted to bring some important pieces of information to your attention with regard to Long Term Care and the effect it can have on your retirement.

The simple fact is that anyone can become incapacitated at any time. According to some statistics, by age 32 the chance of becoming disabled for a 90-day period is six times greater than the chance of death. Furthermore, it's estimated that half of all Americans 65 and older will need Long Term Care (LTC).

- What if you were permanently injured in an auto accident? How would you pay for it?
- Imagine if you needed services in a skilled nursing home for five or ten years. The average cost of LTC services in a skilled nursing home averages \$70,000 per year. How would you pay for it?
- It is no secret that Medicare and Medicaid resources are depleting. What if there are not enough funds to support your needs later in life, how would you pay for it?

Long Term Care exposure is an oversight that can cause a financial disaster someday for many families. They will eventually lose their savings and investments, and ultimately, their homes, trying to pay for long term care costs. The cost of convalescent care continues to

escalate. By the time you need care, the costs could easily be \$130,000 to \$200,000 per person each year.

Are your employees aware of their financial exposure?

Your employees may believe that serious medical problems will never happen in their family. Some people wrongly believe that their health insurance or Medicare will pay these skyrocketing costs. Don't put off dealing with the issue until it is too late.

The rates for group LTC coverage are low right now and you can "lock" those rates in for life. Group contracts are portable; employees can take their plans with them when they leave.

To learn more about your options for Long Term Care and to fill in the missing piece of your employees retirement plan, please contact me directly at 408-510-5454 or via email at greg.dobson@insuhr.com. I look forward to speaking with you.

Thank you,



Gregory W. Dobson
Senior Vice President
Employee Benefits Division

About Suhr Risk Services

Suhr Risk Services has been a presence in the Bay Area for over a century and has expertise in Property & Casualty, Workers' Compensation, Employee Benefits, Life & Estate and Personal Insurance. The primary niches for Suhr Risk Services include: Non-Profits, Specialty Construction, Grocers/Food Processing, Wholesale Suppliers, Equipment Rental Firms and Workers' Compensation.

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