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Insurance: [Daniel L. Henry](#)



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What keeps you up at 2 a.m.?

Mike and Megan are living the retirement dream. Their successful careers and focused savings patterns have given them a comfortable nest egg to generate more than enough income. Their three children have blessed them with eight grandchildren. In good health at age 70, their days are spent engaged in volunteer and church activities, exercise, dining out with friends, and traveling to see their children who live in other states. Oh, by the way, they are deeply in love with each other.

So what's wrong with this picture, and why is Megan having difficulty sleeping at night? A close friend suffered a stroke a few years ago. The husband was forced to spend the bulk of their savings to pay for her long-term care. After the funeral, he was left nearly bankrupt, financially and emotionally.

Megan, normally a very calm and content individual, now is on a 2 a.m. wake up schedule. Here is the agenda of worries that start at that dark and quiet hour:

Do we have any idea what long-term care costs could be for us, and are we prepared?

What if our kids have to sacrifice their own financial goals and future for our care?

What should we do now while we still have time to plan?

In 2007 dollars, consider some of these potential costs according to the Congressional Budget Office testimony, April, 2005:

- Basic assisted living – Bringing an aide into your home...a few times a week...help with dressing, bathing, meals, chores....approximate costs: \$21,600/year.
- Nursing home – Private room.....approximate costs: \$70,000/year

To ensure that Megan and Mike are prepared to never leave the remaining, healthy survivor financially strapped and to never burden their children, they decide to consider a newer, hybrid insurance product that combines a universal life insurance policy and long-term care insurance in one package.

Some of the important features include, but are not limited to:

- Protection against the financial risk of long-term care, and the ability to preserve the value of the estate.
- Enabling them to maintain control over their assets, with the option to change their minds if circumstances dictate, plus a money-back guarantee if for any reason they no longer need coverage.
- If they do not need the money for long-term care, they have the ability to pass it on to their loved ones.
- Tax benefits for either the long-term care or the death benefit.

Although not the perfect solution for every person pacing their hallway at 2 a.m., this particular solution may help Mike and Megan to secure their joint remaining years, deliver long-term care to whomever needs it, protect the surviving spouse, keep the value of their estate intact and never place a financial burden on their children.

Mike, and especially Megan, have traded in an unknown future and more sleepless nights for a known annual premium and secure living and death benefits. Sleep tight!

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Cover Focus: Santa Claus (Marshall Ledbetter, 65, a resident of Atlanta, Georgia) looks up smiling while holding Josiah Hays of South Park on his knee

cover story

'Tis the Season



Holiday tales that will have you crying and laughing, sometimes at the same moment



special report | aging well

As millions of Baby Boomers transition towards their retirement, all hope they'll be entering years of peace, health and enough prosperity to keep them happy. Achieving such aspirations may be possible with plenty of careful planning, an optimistic attitude and a willingness to engage in activities that help to keep you fit and full of health.

Active at Any Age

Striding Into Retirement

Senior Product Guide

Bridging the Decades

Signs of Senior Depression



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features

The Artist's Sole

Turning inspiration into flashy footwear is paying off for one local artist



School Lunch Revisited

The difference in quality and variety startled our editor as he compared dishes from his own school cafeteria experience

making the grade

Message from the Superintendent



New School Construction

Butterfly Biology

Children's Author Visit

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