

Chapter 7

“Long Term Care in Estate Planning”

Course Description: This insurance coverage and related estate planning applicable strategies is a vital first step in the process. The students will learn the importance of protecting their clients' assets by including Long Term Care protections in the estate plan.

Content Author: Denver C. Jones, Jr., MBA, GEPC, USMC (Ret.)

Course Syllabus: Recommended Study Time = 3 Hours

Hour 1: Introduction and Course Outline

Health Care Needs and Providers

Intensive, Acute, Skilled, Intermediate, Custodial,
Home Care, Community Based, Facility Based Care

Key Factors in Selection

Preference, Availability, Expense

Assessing the Need for Long Term Care

National Family Caregivers Association Surveys
Assessing the Nature of Disabilities
“Support” and “Triple Trigger” Circumstances
Nursing and Assisted Living Facilities
Home Health, Adult Day, and Hospice Care

Hour 2: Funding Sources for Long Term Care

Private Pay Considerations
Insurance Coverage Considerations
“Self-Insured” Considerations

Medicare Program: Federal

Legislative Intent
Qualifications
Elements of coverage

Medicaid Program: States

Legislative Intent
Qualifications
Elements of Coverage

Long Term Care Insurance

Major Contributing Factors in Purchase
Family, Governmental, Purchase Debate

Hour 3: HIPPA '96 Legislation

Legislative Intent and Elements

Critical LTC Questions and Answers

Overview of LTC Insurance Industry

History of Industry
Types of Long Term Care Insurance Policies
Elements of Choosing the Right Carrier
Financial Strength, Rate Stability Issues

Evaluating Group LTC Plans

Discrimination, True, Modified Plan Issues

Course Review and Summary