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Contact:

Larry and Wanda Heinert, CLTC
ACSIA Partners LLC
heinerts@acsiapartners.com
402-339-8643

Online Calculator Helps Trim Thousands from Long-Term Care Costs, Says Agent Larry Heinert

Papillion, NE June 25, 2020 -- Location, location, location! This mantra applies not only to the value of homes, but also to the cost of long-term care.

"Just as homes vary widely in price from area to area, so does the cost of care," says Larry Heinert, an agent with ACSIA Partners LLC. "You need to take that into account in your financial planning." Fortunately, there's an online calculator that makes comparisons easy, Heinert says:

[Cost of Care Calculator](#) (based on the latest data, from Genworth)

Suppose a couple in their 40s, living in San Francisco, California, is putting together plans for their long-term care, which may be needed by one or both. If they need it in just a few years due to an accident, injury, or illness that renders them unable to care for themselves; or if they need it in their later years due to normal aging, they would need to know if they would be better off choosing a local nursing home or relocating outside of San Francisco. With a long-term care cost calculator, they can easily learn the following:



- The cost of a private room in a nursing home in San Francisco is now \$155,125 per year; and the cost is projected to rise to \$387,825 per year in 31 years.
- If the couple relocate to Orlando, Florida, how much would comparable care set them back? The current cost for a private room in an Orlando nursing home is \$104,938, projected to rise to \$291,433 by 2050 -- \$96,392 less than the San Francisco number.

But what if the couple has an aversion to nursing homes (perhaps because of the recent high incidence of coronavirus infection)? Maybe they would prefer to "age in place," receiving care in their own home from a health aide. Will the location make a significant difference? The calculator provides factual insight:

- In San Francisco, the current cost of a home health aide is \$75,504 per year, projected to rise to \$188,766 annually by 2050.
- In Orlando, the current cost of a home health aide is \$50,908 per year, projected to rise to \$127,274 annually by 2050 -- \$61,492 less than the San Francisco number.

"Of course, when it comes to planning for care, there are more considerations than location and cost," says Heinert, "particularly how to pay the cost, whether through savings, insurance, or another means."

As a certified long-term care insurance agent, Heinert advises on the full range of LTC planning options, which include:

- Traditional long-term care insurance through multiple carriers
- "Hybrid" policies (typically life insurance with long-term care riders)
- Worksite long-term care (portable individual voluntary plans with group advantages)
- Annuities with tax-advantaged long-term care features
- Critical illness insurance
- Additional protections including long-term care education and referrals to top care services

Heinert may be reached at <http://www.myltcfinancing.com> or 402-339-8643.

Heinert is a licensed long-term care insurance agent who represents the company in AZ, CO, IA, IL, KS, KY, MD, MO, MT, ND, NE, NJ, NV, OH, OK, PA, SC, SD, TN, TX, UT, VA, WY.

In California the company is known as xACSIA Partners Insurance Agency; in other states, as ACSIA Partners.

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