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The New York Times and Wall Street Journal Offer Differing Views on Long-Term Care Insurance

Papillion, NE August 23, 2021 -- Americans face a deepening long-term care crisis. So say articles in two of our most prestigious newspapers: the New York Times and the Wall Street Journal. "I applaud them both for highlighting this important issue," says Larry Heinert, NE-based agent with ACSIA Partners LLC, "yet the articles paint opposite views of the role of insurance as a solution."

The New York Times article, written by Michelle Cottle, is titled "Getting Old Is a Crisis More and More Americans Can't Afford." The article points out that --

- In 2018, there were 52.4 million Americans age 65 or older and 6.5 million 85 or older, and
- By 2040, those numbers will hit 80.8 million and 14.4 million, respectively.

Already, demand for care dwarfs supply, the article continues: "For example, the Medicaid waiting list for home-based assistance has an average wait time of more than three years." (Additionally, Medicaid is only available for people who are destitute.)

In addition, the article paints a very negative picture of the of the difference long-term care insurance might make:

- LTC insurance rates have been going up.
- Fewer people are opting for policies.
- Carriers have been dropping the new business for their LTC lines.

As a result, concludes the article, "Unlike with health care or auto insurance, most people don't bother buying long-term care coverage."

The full article, which includes many more facts, may be viewed here: <https://www.nytimes.com/2021/08/09/opinion/aging-nursing-home-medicare.html>

The WSJ article, written by Leslie Scism, agrees with the facts about the crisis. However, it draws a different conclusion. The article, "Long-Term Care Insurance Isn't Dead. It's Now an Estate-Planning Tool" may be viewed here: <https://www.wsj.com/articles/long-term-care-insurance-isnt-dead-its-now-an-estate-planning-tool-1528387201>

"While not disputing the seriousness of the care crisis, this article offers a more positive view of the protection available," Heinert points out. "The author says LTC insurance is evolving, not dying."

"The focus of the article is hybrid insurance, which is now even more popular in estate planning," Heinert explains. "This is a key form of LTC protection, but there's more."

LTC insurance is also proliferating as an employee benefit, according to Heinert. "Organizations across the country are protecting their people with affordable group plans. I wish the media would highlight this trend too."

In addition to traditional long-term care insurance through multiple carriers, Heinert's agency offers these alternative solutions:

- "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

As a licensed long-term care insurance agent, Heinert advises on the full range of alternatives listed above.

"When people come to us," Heinert says, "whoever they are or whatever their situation, we like them to know that help is at hand, whether it's an LTC policy or something else."

Heinert may be reached at <http://www.myltcfinancing.com> or 402-339-8643. Short phone inquiries are welcome. A free long-term care guide may

also be downloaded.

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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