

Enhancing Your Long-Term Care Insurance Policy

What pays for those expenses that are not a part of my policy? Some expenses such as unskilled caregiving or prescriptions may not be covered under your policy. You will pay those out-of-pocket expenses. An [Additional Cash Rider](#) will provide a discretionary cash benefit to help with any expenses that are not for paid by your policy.

When I need care at home, do I still have a daily limit? Yes, home health care benefits are usually expressed as a percentage (such as 50%, 80% or 100%) of your chosen daily benefit. If your home health care costs more than the daily benefit you have chosen, you will have to supplement with your own dollars. Unless you have a policy that has a [Weekly Home Health Care Rider](#) that allows you to spend over your daily benefit on any given day up to your weekly benefit amount before you will need to supplement your policy. [Monthly Home Health Care Rider](#) is the most flexible choice in that you do not have to supplement the policy until you go over the monthly limit. Experience tells us that daily costs do fluctuate enough to make this a valuable choice.

What if I want to pay a family member to take care of me? Most long-term care policies will not pay family members to provide your care unless they are employed by or contracted to a home health care agency or they have specific training and licensing in the medical profession. However, the [Caregiver Indemnity Rider](#) or [Cash Benefit Rider](#) will allow you to pay anyone to take care of you. Policies that contain these riders tend to be more expensive because you don't have to provide proof of expenses.

What if I want to have a family member take care of me just "some of the time"? Several contracts provide a [Family Caregiver Rider](#) that allows a family member to take care of you for a limited number of days.



Does my spouse have to keep paying premiums when I go on claim? Most contracts waive premiums once a person is on claim or has been on claim for a specific number of days. Normally, the healthy spouse will have to continue to pay their own premiums unless they have chosen to include the [Dual Waiver of Premium](#) rider.

Can I get my money back if I don't use my policy? There are policies that give you or your heirs your money back if you don't use the benefits. If you don't use your benefits, you can get all of your money back if you purchase a [Full Non-Forfeiture Rider](#) or a [Return of Premium Rider](#) will give you back your premium dollars, less any claims that were incurred while your policy was in force.

Can my premiums go up? Long-term care insurance policies are guaranteed renewable contracts which mean that the companies cannot cancel your policy, but they can increase premiums. Any company's premium increase on existing policies must have the approval of your state's insurance commissioner and cover an entire

class of policyholders, not just your policy alone. Some companies offer a [Rate Guarantee Rider](#) that allows you to pay more now to offset any increases in the future.

What if I decide to stop paying the premiums on my policy? If you add the [Non-Forfeiture](#) rider you will be able to have a reduced paid-up policy that would pay benefits based on the amount of premiums that you have paid over the life of your contract. Some companies offer this feature as a built-in policy component after a specified period of payment, usually three years.

What happens to the benefit amount if I get better and leave a long-term care facility? When you go off claim, you will start paying premiums again on your policy. The amount of benefits remaining in your policy will be the policy limit minus any claims that were incurred. If you purchase the [Restoration of Benefits Rider](#) and do not need care for more than 180 days your policy will be restored to the full policy limit.

What if I run out of benefits in my policy? You will no longer have access to benefits of the policy when you exhaust your policy limits. Unlimited or lifetime benefit periods are available from almost all companies. Or if you and your spouse choose a policy that includes the [Shared Benefits Rider](#), you will be able to access your partner's benefits. Shared benefit policies generally require that the benefits for both policies be the same, such as daily benefit amount or benefit period.

What happens if I die and don't use all of my benefits? Unlike whole life insurance policies, there is no cash value to long-term care insurance. However if you and your spouse have shared or individual coverage, you have paid on both policies for a specific number of years and you have elected the [Survivorship Rider](#), at your death, your spouse's policy will be paid-up for life. Also, some companies offer family policies that can include your children or other members of your family.

How can I get home health care without having to meet an elimination period? There is a [Waiver of Elimination for Home Health Care Rider](#) which allows care to be provided in your home without having to meet any of your elimination period. Included in this benefit is the ability to access adult day care and hospice care without having to meet your elimination period.

Do I have to pay premiums for the rest of my life? Most contracts are set up for lifetime payment or until you go on claim. However, you can pay the premiums for your long-term care insurance policy in advance in a [Single Premium Payment](#), [10-Pay](#), [20-Pay](#), or [Paid-up at 65](#) with certain companies. After you have made the last premium payment for the term that you have chosen, no further premiums are due. However, most companies reserve the right to increase the premiums before the end of the payment period.

How do I choose a company for my long-term care insurance? Over 80 companies offer some sort of long-term care policy or offer a long-term care rider to life insurance policies. Not all companies are dedicated to long-term care and may eventually get out of the long-term care market. That is why you need to be careful when [Choosing Your Long-Term Care Insurance Carrier](#). The single most important quality is the financial security of the company. Consider that you purchase this insurance twenty or even thirty years before you expect to go on claim.