RCHRISTIAN FINANCIAL CONSULTANTS, LLC
"THE CLIENTS FIDUCIARY"

DON'T GO IT ALONE

WHY THERE ARE BETTER OPTIONS THEN "SELF-FUNDING" A LONG-TERM CARE PLAN

For many Americans, "self-funding" potential Long-Term Care needs was once a popular planning methodology. However, while you can "*go it alone*," the real question is, *why would you?* Self-Insuring potential Long-Term Care needs essentially means an unlimited level of risk, which is counterintuitive to prudent financial planning!! When determining whether to move forward and implement a Long-Term Care plan, we recommend considering the factors below….

Managing Expenses is NOT the same as Managing Care

While you may be able to accept the financial burden associated with a Long-Term Care need, it's likely you won't have someone to manage, monitor, and adjust a plan of care with their physicians and caregivers. In fact, a predetermined Long-Term Care plan provides you and your family access to independent healthcare professionals who will come to your home, assess your needs, negotiate provider discounts, and coordinate the best plan of care moving forward. This "Claims Concierge" can be a valuable aspect of a Long-Term Care plan, especially if you want to ensure the highest level of care while minimizing the emotional and physical impact on your family.

Eliminate Financial "Conflicts of Interest"

While everyone thinks highly of their loved ones, the need for care will create stress in any family. That stress often leads to poor decision-making, where *self-interest* becomes a conflict of interest. Your family members may waver between ensuring their inheritance rather than providing the highest level of care possible. A Long-Term Care Plan will provide dedicated funding to pay for care and eliminate any potential conflict of interest within your family.

Asset Allocation Models

The easiest way to implement a Long-Term Care plan may be to reposition a small portion of your assets. There are several effective ways to do this, even within existing asset allocation models. Today's top Long-Term Care planning solutions offer (1) ZERO downside market risk, (2) some level of return of principal, and (3) provide a substantial leveraged benefit to mitigate the risk associated with future Long-Term Care needs. A Long-Term Care plan can often be implemented by reallocating some of your low-yield or dormant assets with little or no out-of-pocket cost.

Asset Protection

Since you understand risk management and financial leverage, consider implementing a Long-Term Care plan which "*protects dollars with pennies*" and provides a finite amount of asset protection. Whether you want feature rich solutions, lifetime benefits, or simply a pool of funds for future Long-Term Care needs, creating a way to provide ***discounted*** dollars to pay for care is the positive outcome of the planning.

Limiting Potential Liability

If you recognize that Long-Term Care is *a potential future liability,* it becomes clear why you want to manage that liability today. While you can afford to write a check to cover an incident in your home or for some other loss, you still carry property & casualty insurance to address that potential liability. Couple that with the odds of experiencing a Long-Term Care need, then protection from the liabilities associated with that need becomes a prudent planning measure.

Addressing Long -Term Care in your comprehensive planning or proactive risk management is simply a better choice than "self -funding" the entire risk.