



Knights of Columbus  
**INSURANCE**  
*Making a difference for life.*

December 2016

Dear Brothers,

**What Happens If You Live?** *The Security of Long-Term Care Insurance*

Thanks to marvelous innovations in medical technology and advances in living and working conditions, many of us will enjoy long, prosperous lives. With average life expectancies on the rise, there's a lot to be grateful for and look forward to. But living longer also comes with added responsibilities that we must take seriously.

Typically, when thinking about insurance products, we think about "what ifs." For life insurance, we think: What if we die? For auto insurance, we think: What if we get into an accident? For medical insurance, we think: What if we get sick? For disability insurance, we think: What if we get injured?

But for long-term care, the question is different. It's not just what happens if something happens to us, but what if something *doesn't* happen? What happens if we live?

"So what?" you say. "I won't need long-term care." But the statistics tell a different story. Seventy percent of individuals over the age of 65 will need some type of long-term care services during their lifetime. And, just as you would imagine, paying out-of-pocket for long-term care is neither brief nor cheap. The average duration of long-term care needed per individual is three years, at an annual cost of \$83,000 for private nursing home care and \$60,000 for at-home nursing care.

Traditional and government medical insurance programs don't usually provide enough help, either. According to the Department of Health and Human Services, Medicare only pays for long-term care services for a maximum of 100 days, and that's only if you meet certain criteria. Medicaid does pay for long-term care, but only if your income is below a certain level and you meet state requirements. As for employer-sponsored or private health insurance plans, they typically cover a limited range of services, similar to that provided by Medicare.<sup>1</sup>

Subsequently, many of us are left drawing from our own resources or our family's resources to cover long-term care costs. It can be an expensive proposition just when cash resources need to be preserved for retirement.

That's why long-term care insurance should be considered part of an overall sound insurance protection strategy, and that's why the Knights of Columbus is proud to offer long-term care insurance to our members and their eligible family members.

Simply put, long-term care insurance is designed to help cover the cost of your long-term medical needs.

Available in 3-year, 5-year, and 10-year benefit periods, our flexible plans come with a number of different options and ways for you to customize your long-term care coverage to help fit your unique needs and budget.

You choose a daily benefit amount that the policy provides, as well as specify whether you want to be covered for care in an assisted-living facility or at home.

You may also elect to purchase a Compound Inflation Rider, which will increase your maximum lifetime benefit by 3 or 5 percent each year.

And, should you choose to apply for long-term care insurance with your spouse, each of you will receive a 30 percent discount through our Spousal Discount program.

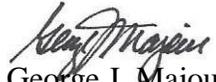
There are many other factors and considerations that go into the crafting of a Knights of Columbus long-term care policy. I can help explain your options.

Contact me today to help ensure that your family and your assets are protected from the unexpected and substantial cost of long-term care.

After all, you have always taken care of your family. You don't want to worry about what would happen to them if you could no longer take care of yourself.

As your professional Knights of Columbus insurance agent, I look forward to sitting down with you and examining this and all possibilities for securing you and your family. Contact me today. I welcome the opportunity to visit with you.

Fraternally Yours,



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*Long Term Care insurance contracts contain certain exclusions, limitations, and other terms. Your contract and licensed Knights of Columbus field agent can provide you with complete details. The Knights of Columbus reserves the right to ask questions about your health and review your medical records. Benefits are subject to underwriting. Premiums may increase.*

<sup>1</sup>*U.S. Department of Health & Human Services Clearinghouse for LTC Information, March 3, 2014.*