

Sarasota Financial Group, Inc.

# LTC TOOLBOX

Workbook to Hybrid-Linked  
Life/Long-Term Care Solutions



**How Do You Picture  
Retirement?**





# The risk is real.

Every 68 seconds, someone is diagnosed with Alzheimer's.





QUESTION #1

**If you got sick and needed Long-term Care, where would you want to receive your care?**

**If Nursing Home Care** is needed for

$$\frac{\text{_____}}{\text{YEARS}} \times \frac{\text{_____}}{\text{ANNUAL COST}} = \frac{\text{_____}}{\text{LONG-TERM CARE COST}}$$

**If In-Home Care** is needed for

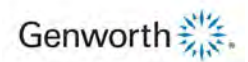
$$\frac{\text{_____}}{\text{YEARS}} \times \frac{\text{_____}}{\text{ANNUAL COST}} = \frac{\text{_____}}{\text{LONG-TERM CARE COST}}$$

**If Assisted Living Care** is needed for

$$\frac{\text{_____}}{\text{YEARS}} \times \frac{\text{_____}}{\text{ANNUAL COST}} = \frac{\text{_____}}{\text{LONG-TERM CARE COST}}$$









# 2017 Cost of Care



LOCATION	NURSING HOME CARE	IN-HOME CARE	ASSISTED LIVING
	HOME HEALTH AIDE MEDIAN	HOME HEALTH AIDE MEDIAN	PRIVATE 1 BEDROOM MEDIAN
USA - NATIONAL	\$85,775	\$49,192	\$45,000
ALASKA	\$292,000	\$49,192	\$72,000
ALABAMA	\$73,000	\$38,553	\$36,684
ARKANSAS	\$62,050	\$41,184	\$36,150
ARIZONA	\$76,650	\$51,480	\$42,000
CALIFORNIA	\$97,367	\$57,200	\$51,300
COLORADO	\$91,958	\$54,912	\$46,200
CONNECTICUT	\$150,198	\$52,624	\$55,200
DISTRICT OF COLUMBIA	\$118,443	\$45,760	N/A
DELAWARE	\$127,750	\$50,908	\$72,180
FLORIDA	\$94,900	\$45,760	\$37,200
GEORGIA	\$74,668	\$43,472	\$33,600
HAWAII	\$137,240	\$59,488	\$51,000
IOWA	\$68,894	\$54,912	\$44,835
IDAHO	\$88,695	\$49,192	\$37,800
ILLINOIS	\$68,255	\$51,480	\$44,640
INDIANA	\$80,300	\$47,956	\$48,300
KANSAS	\$66,613	\$48,048	\$51,000
KENTUCKY	\$80,731	\$44,616	\$41,340
LOUISIANA	\$62,050	\$34,892	\$39,510
MASSACHUSETTS	\$140,525	\$59,488	\$67,188
MARYLAND	\$109,500	\$52,281	\$49,800
MAINE	\$109,683	\$53,768	\$58,680
MICHIGAN	\$95,630	\$49,192	\$42,000
MINNESOTA	\$98,094	\$61,776	\$43,020
MISSOURI	\$58,948	\$48,048	\$32,400
MISSISSIPPI	\$77,928	\$41,184	\$39,978
MONTANA	\$86,505	\$55,781	\$43,800
NORTH CAROLINA	\$82,125	\$42,328	\$39,000
NORTH DAKOTA	\$127,630	\$63,972	\$36,219
NEBRASKA	\$76,011	\$54,912	\$45,414
NEW HAMPSHIRE	\$115,888	\$60,357	\$58,260
NEW JERSERY	\$120,450	\$52,624	\$69,732
NEW MEXICO	\$76,194	\$47,476	\$48,000
NEVADA	\$87,600	\$50,336	\$40,800
NEW YORK	\$132,907	\$54,340	\$47,850
OHIO	\$81,578	\$48,483	\$50,130
OKLAHOMA	\$81,578	\$48,048	\$36,390
OREGON	\$105,408	\$56,056	\$48,840
PENNSYLVANIA	\$111,325	\$50,336	\$41,400
RHODE ISLAND	\$101,835	\$57,772	\$61,860
SOUTH CAROLINA	\$77,015	\$45,646	\$34,380
SOUTH DAKOTA	\$75,599	\$57,200	\$42,841
TENNESSEE	\$73,318	\$42,900	\$43,140
TEXAS	\$54,750	\$45,760	\$42,000
UTAH	\$67,525	\$51,480	\$37,800
VIRGINIA	\$85,775	\$47,430	\$54,090
VERMONT	\$105,120	\$57,200	\$49,527
WASHINGTON	\$102,930	\$60,632	\$55,920
WISCONSIN	\$94,900	\$53,768	\$48,000
WEST VIRGINIA	\$116,435	\$40,040	\$45,000
WYOMING	\$84,939	\$61,776	\$40,974

QUESTION #2

Based on your **TOTAL** long-term care expenses of \$\_\_\_\_\_, which asset would you liquidate first?

	<b>Stocks/Bonds</b>		<b>Mutual Funds</b>	
				
	\$ _____		\$ _____	
<b>Cash Value of Life Insurance?</b>		<b>TOTAL</b>		<b>Checking/Banking</b>
		\$ _____		
\$ _____				\$ _____
	<b>IRA</b>		<b>Annuities</b>	
				
	\$ _____		\$ _____	

QUESTION #3

If I could show you a better way to use that money, is that something we should take a look at?



## THAT PAYS FOR:

1. Home Care
2. Assisted Living
3. Adult Day Care
4. Nursing Home

Also, if you don't use it, you don't lose it.

# It's not your money that allows you to get this, it's your health.

Name: \_\_\_\_\_ Spouse, if married \_\_\_\_\_  
 Date of Birth: \_\_\_\_\_ Spouse's DOB: \_\_\_\_\_  
 State: \_\_\_\_\_

## Pre-Screening Health Statement - Part A

	Client	Spouse (if applicable)
1. Within the past two years have you been confined to a nursing home, assisted living center, received or been advised to receive hospice care, been advised that you have a terminal illness or need assistance with: bathing, eating, dressing, toileting, transferring into and out of bed, chair, or wheelchair and/or maintain continence?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
2. Are you currently hospitalized, bedridden or use medical devices such as: wheelchair, walker, dialysis machine, oxygen equipment, respirator, stair lift, chair lift, motorized scooter or taking medications Aricept, Exelon, Reminyl or Namenda?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
3. Have you ever been diagnosed by a member of the medical profession as having AIDS, HIV, or ARC disorders, or tested positive for antibodies for the AIDS virus?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
4. If under the age of 65, is there any reason you are not physically and mentally capable of active employment or are you currently receiving or have received within the past five years social security disability income benefits?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
5. Have you ever been diagnosed, treated, tested positive for, or been given professional medical advice for: Alzheimer's disease, dementia, memory loss, multiple sclerosis, muscular dystrophy, ALS (Lou Gehrig's disease) Parkinson's disease, down syndrome, organ transplant (other than kidney) or active cancer?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

**Pre-Screening Health Statement - Part B**

**Client:** \_\_\_\_\_ **Height:** \_\_\_\_\_ **Weight:** \_\_\_\_\_

In the past 5 years, is there a history of:

- |   |   |  |                                       |                                 |
|---|---|--|---------------------------------------|---------------------------------|
| <input type="checkbox"/> Diabetes                                     | <input type="checkbox"/> Leukemia                 | <input type="checkbox"/> Heart Disease                           | <input type="checkbox"/> Heart Attack | <input type="checkbox"/> Stroke |
| <input type="checkbox"/> Depression                                   | <input type="checkbox"/> Congestive Heart Failure | <input type="checkbox"/> Cardiomyopathy                          |                                       |                                 |
| <input type="checkbox"/> Uncontrolled High Blood Pressure             |   | <input type="checkbox"/> Amyotrophic Lateral Sclerosis (ALS)     |                                       |                                 |
| <input type="checkbox"/> Cancer                                       | <input type="checkbox"/> Organ Failure/Disease    | <input type="checkbox"/> Chronic Obstructive Lung Disease (COLD) |                                       |                                 |
| <input type="checkbox"/> Chronic Obstructive Pulmonary Disease (COPD) | <input type="checkbox"/> Alcohol/Drug Abuse       |  |                                       |                                 |

Other: \_\_\_\_\_

Client	Dose	Frequency	Reason

**Spouse:** \_\_\_\_\_ **Height:** \_\_\_\_\_ **Weight:** \_\_\_\_\_

In the past 5 years, is there a history of:

- |   |   |  |                                       |                                 |
|---|---|--|---------------------------------------|---------------------------------|
| <input type="checkbox"/> Diabetes                                     | <input type="checkbox"/> Leukemia                 | <input type="checkbox"/> Heart Disease                           | <input type="checkbox"/> Heart Attack | <input type="checkbox"/> Stroke |
| <input type="checkbox"/> Depression                                   | <input type="checkbox"/> Congestive Heart Failure | <input type="checkbox"/> Cardiomyopathy                          |                                       |                                 |
| <input type="checkbox"/> Uncontrolled High Blood Pressure             |   | <input type="checkbox"/> Amyotrophic Lateral Sclerosis (ALS)     |                                       |                                 |
| <input type="checkbox"/> Cancer                                       | <input type="checkbox"/> Organ Failure/Disease    | <input type="checkbox"/> Chronic Obstructive Lung Disease (COLD) |                                       |                                 |
| <input type="checkbox"/> Chronic Obstructive Pulmonary Disease (COPD) | <input type="checkbox"/> Alcohol/Drug Abuse       |  |                                       |                                 |

Other: \_\_\_\_\_

Client	Dose	Frequency	Reason

**Monthly Income:**

Type	Client Income	Spouse Income
Social Security		
Gross Wages		
Pensions		
Other		
<b>TOTAL</b>		

Do you rely on IRA Income for living expenses?  Yes  No



# Let's talk about next steps.

## 1. Schedule a follow up meeting.

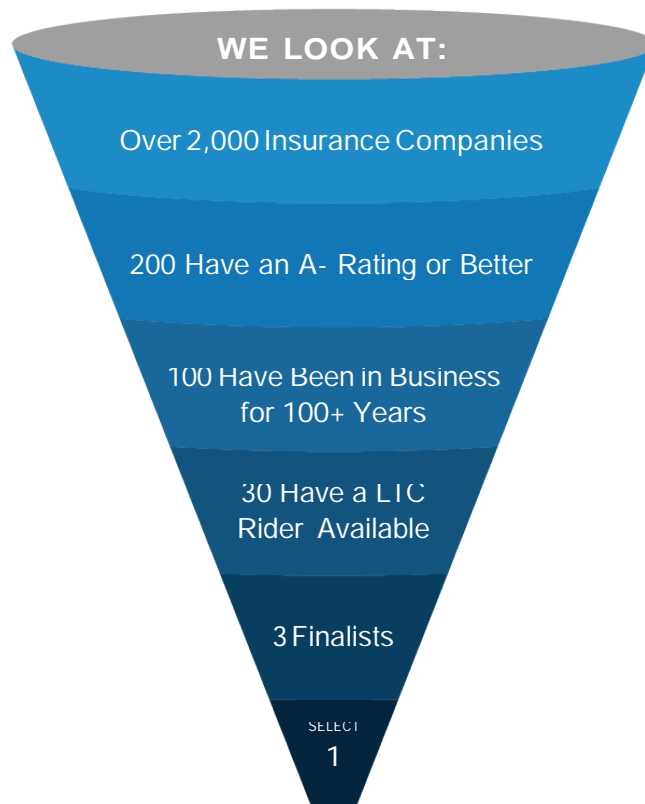
\_\_\_\_\_

DATE

\_\_\_\_\_

TIME

## 2. Complete a thorough analysis of all the available options based on the health information provided



## 3. Review our findings at our next meeting.

**IMPORTANT: No money will exchange hands at this meeting.**

- Our goal is to see if any of the options make sense for you.
- If so, we'll discuss the process for submitting your health information to the insurance company.

# Instead of liquidating all of your IRA to pay for Long-term Care in the future

Consider transferring some of it today so that you will have **peace of mind** and a larger amount of Long-term Care for \_\_\_\_\_

\$ \_\_\_\_\_ Existing IRA  
- \$ \_\_\_\_\_ Amount Transferred  
-----  
= \$ \_\_\_\_\_ Balance of IRA



\$ \_\_\_\_\_



Monthly LTC Benefit of \$ \_\_\_\_\_

- Home Care
- Assisted Living
- Nursing Home

\$ \_\_\_\_\_



# Instead of liquidating all of your Annuity to pay for Long-term Care in the future

Consider transferring some of it today so that you will have **peace of mind** and a larger amount of Long-term Care for \_\_\_\_\_

\$ \_\_\_\_\_ Existing Annuity  
- \$ \_\_\_\_\_ Amount Transferred  
-----  
= \$ \_\_\_\_\_ Balance of Annuity



Monthly LTC Benefit of \$ \_\_\_\_\_

- Home Care
- Assisted Living
- Nursing Home



\$ \_\_\_\_\_



# Instead of liquidating all of your Stocks to pay for Long-term Care in the future

Consider transferring some of it today so that you will have **peace of mind** and a larger amount of Long-term Care for \_\_\_\_\_

\$ \_\_\_\_\_ Existing Stocks  
- \$ \_\_\_\_\_ Amount Transferred  
= \$ \_\_\_\_\_ Balance of Stocks



Monthly LTC Benefit of \$ \_\_\_\_\_

- Home Care
- Assisted Living
- Nursing Home



# Instead of liquidating all of your \_\_\_\_\_ to pay for Long-term Care in the future

Consider transferring some of it today so that you will have **peace of mind**  
and a larger amount of Long-term Care for \_\_\_\_\_

\$ \_\_\_\_\_ Existing \_\_\_\_\_

— \$ \_\_\_\_\_ Amount Transferred

\_\_\_\_\_

== \$ \_\_\_\_\_ Balance of \_\_\_\_\_



\$ \_\_\_\_\_

Monthly LTC Benefit of \$ \_\_\_\_\_

- Home Care
- Assisted Living
- Nursing Home

# STEPS TO IMPLEMENT

1. **Get a copy of driver's license.**



2. **Complete the health questions.**



3. **Once approved, it's time to transfer the money from your bank to your insurance company.**





## Best time to call?



Client name: \_\_\_\_\_

Best time: \_\_\_\_\_

Phone #: \_\_\_\_\_

Spouse name: \_\_\_\_\_

Best time: \_\_\_\_\_

Phone #: \_\_\_\_\_



# LONG-TERM CARE INSURANCE DISCLOSURE

I hereby acknowledge that \_\_\_\_\_ made an opportunity available to me to purchase a long-term care insurance policy and I have declined to purchase such coverage. Furthermore, I have been made aware that:

- ▶ In 2016, the national private-pay cost for a private room (single occupant) in a nursing home is averaging \$253 per day (or \$92,378 per year). For a semi private room, typically a room shared with another resident, the cost is averaging \$225 per day (or \$82,125 per year).<sup>1</sup>
- ▶ Medicare does not pay for long-term care, Medicare only covers skilled care for a limited time, and only after hospital confinement. Medicare does not cover either custodial or intermediate care. Medicare pays 20% of the nation's total nursing home bill.<sup>2</sup>
- ▶ Medicaid is intended as a safety net for the poor. In order to qualify for Medicaid, a person must "spend down" their assets according to the guidelines set forth in the Deficit Reduction Act of 2005.<sup>3</sup>
- ▶ Long-term care insurance is normally medically underwritten. Changes in my/our health may make coverage more expensive or unavailable at a later time.
- ▶ Premiums for long-term care insurance also depend on age. Premiums will be higher as I/we get older.

Our agent \_\_\_\_\_ has explained stand-alone long-term care insurance policies, Life insurance/Long-term care and Annuity /Long-term care alternatives. We have decided not to purchase at this time for the following reasons:

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Signed: \_\_\_\_\_ Date: \_\_\_\_\_

Signed: \_\_\_\_\_ Date: \_\_\_\_\_

Agent: \_\_\_\_\_ Date: \_\_\_\_\_

<sup>1</sup> 2016 Genworth Cost of Care...Executive Summary

<sup>2</sup> Georgetown University Long-Term Care Financing Project, "National Spending for Long-Term Care" 2007

<sup>3</sup> Deficit Reduction Act of 2005; Public Law 109-171; Walters Kluwer ©2006, CCH, Inc.



# Who We Are

Welcome to Sarasota Financial Group, Inc.  
We are committed to helping people pursue their financial goals with over 40 years of experience in the financial service industry.

SFG Federal is contracted with the Federal Government and pride themselves on a unique, comprehensive and educational approach to financial planning.

We specialize in Long-Term Care (LTC) Insurance solutions. Our product portfolio includes both Standalone and Hybrid Life/LTC Insurance and we represent over 10 different insurance companies.

Our mission is simple - we want to make the process of planning for Long-Term Care easy for you.

For more information, visit [www.SarasotaFinancial.com](http://www.SarasotaFinancial.com).

## For more information, please contact:



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CAGE Number: 84R68  
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