

# The 3-Minute Self-Assessment Guide For Long-Term Care Coverage

I. Does Long-Term Care Insurance Make Sense For My Family And Me?	
<b>1. What is your net worth?</b>	\$
<i>Guideline:</i> If your net worth (i.e., your total assets minus your total liabilities) is \$150,000 or more (excluding the value of your home) and you're relatively healthy, you're an ideal candidate for long-term care coverage.	
Not sure about your net worth? Use our simple <a href="#">Net Worth Worksheet</a> .	
<b>2. Is there longevity in your family?</b>	<input type="checkbox"/> Yes <input type="checkbox"/> No
<i>Guideline:</i> Living longer increases your chances for needing long-term care. And even if family members have died at younger ages, advances in medical technology may allow you to survive conditions such as cancer or a heart attack and live to well over age 85.	
<b>3. How old are you?</b>	
<i>Guideline:</i> You can apply for coverage through age 80. However, <i>the younger and healthier you are when you apply, the easier and the less expensive it is to get coverage.</i> The average age of new applicants is 57.	
<b>4. What is your gender?</b>	<input type="checkbox"/> Male <input type="checkbox"/> Female
<i>Guideline:</i> Women tend to live longer than men. They are therefore more likely to develop a disabling chronic condition and/or to live alone, which increases their likelihood of needing long-term care at some point in their lives.	
<b>5. Are you married?</b>	<input type="checkbox"/> Yes <input type="checkbox"/> No
<i>Guideline:</i> Single people are more likely to need care from a paid provider because they generally don't have a partner living with them who may provide such assistance. Surviving spouses face an equal risk.	
<b>6. Do you have family members nearby who could act as a care support system in the event you needed long-term care?</b>	<input type="checkbox"/> Yes <input type="checkbox"/> No
<i>Guideline:</i> If so, would they be able to take care of you for an extended period of time? More importantly, would you want that for them?	
<b>7. Do you wish to provide financial security for your surviving spouse and pass on assets to your heirs or a favorite charity?</b>	<input type="checkbox"/> Yes <input type="checkbox"/> No
<i>Guideline:</i> In addition to helping protect your independence, long-term care insurance also protects your assets. So, most people who purchase it do so with the intention of safeguarding a portion of their nest egg to pass on to a loved one or favorite charity.	
<b>8. Do you value your independence?</b>	<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>9. Do you want the freedom to choose where you receive care?</b>	<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>10. Do you want to avoid depending on the government if you should need care?</b>	<input type="checkbox"/> Yes <input type="checkbox"/> No

## II. Am I Eligible From A Health Standpoint?

Each applicant for long-term care coverage goes through an approval process called underwriting. Carriers will ask questions about your health history and current health status in an attempt to determine your insurability.

<b>1. Have you experienced</b> chronic memory loss, liver cirrhosis, muscular dystrophy, Parkinson's, Alzheimer's, senility, dementia, or multiple strokes?	<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>2. Do you use</b> a wheelchair, oxygen, or kidney, dialysis?	<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>3. Do you currently need</b> the ongoing assistance or supervision of another person in performing any of the following activities: Getting out of bed or up from a chair, bathing, dressing, going to the bathroom, controlling your bladder, eating?	<input type="checkbox"/> Yes <input type="checkbox"/> No

*Guideline:* Unfortunately, a “yes” answer to any part of Questions 1 to 3 will almost assuredly exclude you. Our licensed insurance professionals can offer advice and guidance on this, but only the insurer you select can make that final determination about your insurability.

*Important:* Most long-term care insurance policies come with a 10-day money-back guarantee, so there's no risk or obligation to you to find out if you qualify.

## III. How Much Coverage Do I Need?

<b>1. What are the costs of long-term care in your area?</b>	\$
--	----

*Guideline:* Most experts recommend you consider the cost of care in your area and use that as a benchmark when purchasing coverage.

Not sure what the cost of care is in your area? Use our [Cost-of-care Map](#).

<b>2. How much of the potential cost of long-term care do you wish to insure?</b>	<input type="checkbox"/> 100% <input type="checkbox"/> 90% <input type="checkbox"/> 75% <input type="checkbox"/> 50%
---	--

*Guideline:* We recommend you attempt to insure at least 80% to 90% of your potential financial risk. Also, if you're 70 or younger, we also recommend you include inflation protection to help maintain your purchasing power over time.

## IV. What Type Of Coverage Should I Buy?

<b>1. Which type of coverage would you prefer?</b>	<input type="checkbox"/> Comprehensive coverage <input type="checkbox"/> Nursing-facility care only <input type="checkbox"/> Home-health care only
--	--

*Guideline:* Since you never know what type of care you may need, most experts recommend a comprehensive plan (i.e., nursing-facility and home-health care).

## Your Next Step Is Easy And Risk Free

Now that you've completed our *3-Minute Long-Term Care Self-Assessment Guide*, you should know if long-term care insurance is the most practical, cost-effective solution for you.

If the answer is “yes,” you'll want to [request our free, online long-term care insurance policy comparisons and price information](#).

Want to learn more about long-term care insurance? [Click here](#).

Have questions? Call one of our licensed, independent Long-Term Care Insurance Professionals at **888-959-0717** or email us at [answers@canadianltci.ca](mailto:answers@canadianltci.ca).