



# Ms. Biz Newsletter

# NEWS

Ms. Biz  
with all  
the biz  
a Ms.  
needs  
to know in  
personal  
finances  
and in  
life.

## **April Wealth Tip**

If you're wondering where to find great deals on travel, look no further than the Internet! The Web is chock full of travel deals and discounts — if you know where to look. Try [www.travelandleisure.com](http://www.travelandleisure.com) Travel + Leisure magazine's Web site is full of ideas about places to visit. Want the very best price? Place a bid on [www.priceline.com](http://www.priceline.com). And these are just a few. There are all kinds of great deals online; however, it's essential to use caution and common sense. Safe and reliable Web sites will provide information about how they secure and protect your identity. If you have any questions about a site, call and talk to the site's customer service department.

## **When It Comes To Long-Term Care, It Doesn't Pay To Delay**

In the board game "Worst Case Scenarios," players are asked how they would fend off a grizzly bear, win a sword fight, jump from a moving train, fend off a shark and survive other challenging situations that few of us will ever encounter. Unfortunately, the game offers no advice about how to survive a serious challenge that many of us are likely to confront — paying for the costs of long-term care. According to Kiplingers.com, 40 percent of Americans will need long-term care before age 65 and 70 percent will need it after age 65.

**What is long-term care?** As we age, many individuals suffer from a chronic illness or a disability that requires ongoing medical or nursing care. Often, these individuals also need custodial care — assistance with daily activities such as bathing, dressing, preparing meals and other tasks. Custodial care may be provided at home, through a community care program, in an assisted living facility or in a nursing home. Medicare covers skilled nursing and rehabilitative care for short stays — up to 100 days — in medical or nursing care facilities; however, it does not cover custodial care for any period of time. Private, supplemental Medigap insurance also does not cover the costs of custodial care.

**Consider long-term care insurance.** The high potential cost of long-term care poses a significant threat to retirement security and is the reason that many people choose to invest in a long-term care policy. Experts say that the best time to purchase one is in your early 50s, when you are in good health. By purchasing a policy when you are relatively young, you may receive a lower rate and are less likely to be turned down. If you're considering purchasing a long-term care policy, call me. I can help you choose a daily benefit amount, determine an elimination period, compare policies' inflation protection and understand your state's long-term care partnership program.

# Ms.Biz

Empowering Women in Personal Finance

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