

## Financing Long-term Care

### On this resource list:

**General**

**Planning**

**Financing**

**Medicare & Medicaid**

**Resources for Financial Advisors & Employers**

### General

#### Articles, Journal

Bell, A. Alzheimer's genetic tests have big effect on LTC decisions. *National Underwriter. Life & Health*. Apr 18, 2005; vol. 109(15), p 23.

A study showing that family members who learn of susceptibility to Alzheimer's are more likely to buy long-term care insurance.  
Green-Field Library does not own.

Holmes. T.E. Considering long-term care. *Black Enterprise*. Jun 2007; vol. 37(11), pp. 261-262.  
Green-Field Library does not own.

Kuhn. D. Get the facts about genetic testing. *Journal of Gerontological Nursing*. Apr 2003; vol. 29(4), p. 3.  
Letter to the editor in response to an article by R.C. Yeaworth on long-term care and insurance in *Journal of Gerontological Nursing*, Nov 2002; vol. 28(11), pp. 45-51.  
Green-Field Library owns.

Lankford, K. A fresh look at long term care. *Kiplinger's Personal Finance*. May 2006; vol. 60(5), pp. 92, 94.

<http://www.kiplinger.com/magazine/archives/2006/05/ltc.html>

Green-Field Library does not own.

Yeaworth, R.C. Long-term care and insurance. *Journal of Gerontological Nursing*. Nov 2002; vol. 28(11), pp. 45-51.  
See also "Letter to the editor" in *Journal of Gerontological Nursing*,  
Apr 2003; vol. 29(4), p. 3. (above)  
Green-Field Library owns.

### Special Issue

*Kiplinger's retirement planning guide*.  
Washington, DC: The Kiplinger Washington Editors, Inc. 2007.  
ISSN: 1529-4293.  
Updated annually. Order here:  
<https://www.kiplinger.com/store/annuals/retire.html>  
Green-Field Library does not own.

### Web Resources

*BenefitsCheckup.com*.  
Washington, DC: National Council on Aging, 2008.  
A Web-based service of the National Council on Aging to screen for  
benefits ranging from heating and energy assistance to prescription  
savings programs to income supplements for seniors with limited  
income and resources.  
<http://www.benefitscheckup.org>

*Profile of frail older Americans and their caregivers*.  
Johnson, R.W.; Weiner, J.M.  
Washington, DC: Retirement Project, Urban Institute, 2006.  
<http://www.urban.org/publications/311284.html>

*Shopper's guide to long-term care*.  
Kansas City, MO: National Association of Insurance  
Commissioners, 2006.  
Write to the National Association of Insurance Commissioners,  
2301 McGee Street, Ste 800, Kansas City, MO 64108, or phone 1-  
816-783-8300.  
[http://www.michigan.gov/documents/cis\\_ofis\\_ltcshop\\_23739\\_7.pdf](http://www.michigan.gov/documents/cis_ofis_ltcshop_23739_7.pdf)  
Green-Field Library does not own

## Planning

### Articles, Journal

Cropper, C.M. A combo policy for long-term care; you can buy life insurance that can be used for nursing homes. *Business Week*. May 2, 2005; no. 3931, p. 91.

[http://www.businessweek.com/magazine/content/05\\_18/b3931121\\_mz070.htm](http://www.businessweek.com/magazine/content/05_18/b3931121_mz070.htm)

Green-Field Library does not own.

Gengler, A. Facing up to the costs of long-term care. *Money*. Nov 2007; vol. 36(11), pp. 137-142.

Green-Field Library does not own.

Gold, J.I.; VanderLinden, D. The financial desirability of long-term care insurance versus self-insurance. *Journal of Financial Planning*. Nov 2006; vol. 19(11), pp. 54-56, 58-61.

Green-Field Library does not own.

Trask, C.E. Long-term care: more than a health issue. *Women in Business*. Mar-Apr 2006; vol. 58(2), p. 10.

Green-Field Library does not own.

### Web Resources

*Guide to long term care (LTC) insurance.*

Washington, DC: America's Health Insurance Plans, 2004.

[http://www.pueblo.gsa.gov/cic\\_text/health/ltc/guide.htm](http://www.pueblo.gsa.gov/cic_text/health/ltc/guide.htm)

*Kiplinger long-term care center: advice on planning and paying for future care.*

Washington, DC: The Kiplinger Washington Editors, Inc., 2008.

Includes articles and information on financing care, finding a policy, and caregiving issues related to long-term care.

<http://www.kiplinger.com/yourretirement/longterm>

*Metlife study of employed caregivers: does long term care insurance make a difference?*

Westport, CT: MetLife Mature Market Institute, 2001.

<http://www.metlife.com/mmi/publications/research-studies/index.html>

*Metlife study of sons at work: balancing employment and eldercare.*  
Westport, CT: MetLife Mature Market Institute, 2003.  
<http://www.metlife.com/mmi/publications/research-studies/index.html>

*Taking the mystery out of retirement planning.*  
Washington, DC: U.S. Department of Labor, 2006.  
<http://www.dol.gov/ebsa/publications/nearretirement.html>

*Your guide to choosing quality health care: choosing long term care.*  
Washington, DC: Agency for Health Research and Quality, 2008.  
<http://www.ahrq.gov/consumer/qualguid.pdf>

## **Financing**

### **Articles, Journal**

Andrews, M. A safety net that might not hold: long-term-care insurance doesn't have many fans, but that may change. *U.S. News & World Report*. Nov 27, 2006; vol. 141(20), pp.67-68.  
<http://health.usnews.com/usnews/health/articles/061119/27long.htm>  
Green-Field Library does not own.

Gengler, A; Regnier, P. Facing up to the costs of long-term care. *Money*. Nov 2007; vol. 36(11), p. 136.  
[http://money.cnn.com/2007/10/22/pf/long\\_term\\_insurance.moneymag/index.htm](http://money.cnn.com/2007/10/22/pf/long_term_insurance.moneymag/index.htm)  
Green-Field Library does not own.

Leisle, R. Financial rationale for long-term care planning. *Journal of Financial Service Professionals*. Jan 2008; vol. 62(1), pp. 46-53.  
[http://www.ltcia.com/leisle\\_j0108.pdf](http://www.ltcia.com/leisle_j0108.pdf)  
Green-Field Library does not own.

Stuki, B.R. Using reverse mortgages to manage the financial risk of long-term care. *North American Actuarial Journal*. Oct 2006; vol. 10(4), pp. 90-102.  
<http://www.soa.org/library/monographs/retirement-systems/managing-retirement-assets-symposium/2004/march/m-rs04-2-09.pdf>  
Green-Field Library does not own.

Tenenbaum, M.; Batis, E. Financing long-term care: the life insurance solution: as Medicaid tightens and private long-term care insurance grows slowly, many American families have another resource at their fingertips. *Nursing Homes*. Mar 2005; vol. 54(3), pp. 54-56.

[http://findarticles.com/p/articles/mi\\_m3830/is\\_3\\_54/ai\\_n13648461](http://findarticles.com/p/articles/mi_m3830/is_3_54/ai_n13648461)

Green-Field Library owns.

Thomas, T. Alzheimer's disease: a growing part of LTC costs. *National Underwriter. Life & Health*. Sep 5, 2005; vol. 109(33), p. 50.

Green-Field Library does not own.

## Tools

*Financing long-term care: a resource center for families.*

Minneapolis, MN: Department of Family Social Science, 2003.

Contains the basics and three toolkits for individuals and educators on financing long-term care.

<http://www.financinglongtermcare.umn.edu>

*Financing long-term care* (tutorial, PowerPoint slides, and podcast).

Elias, R.

Menlo Park, CA: Kaiser Commission on Medicaid and the Uninsured, 2006. View under Medicaid/SCHIP

[http://www.kaiseredu.org/tutorials\\_index.asp#Financing1](http://www.kaiseredu.org/tutorials_index.asp#Financing1)

*Long-term care insurance analyzer.*

Islip, NY: ElderCare Online, 2008.

Presents the ins and outs of buying long-term care insurance, including a free e-book and quote from a licensed professional.

Updates are included with free quote and e-book.

[www.ec-online.net/Assistants/ltcqanalyzer.htm](http://www.ec-online.net/Assistants/ltcqanalyzer.htm)

*MetLife market survey of adult day services & home care costs.*

Westport, CT: MetLife Mature Market Institute, 2007.

Provides the high, low, and average rates of home health aides and informal caregivers for selected zip codes. Updated annually.

<http://www.metlife.com/mmi/publications/research-studies/index.html>

*MetLife market survey of nursing home and assisted living costs.*  
Westport, CT: MetLife Mature Market Institute, 2007.

Provides the high, low, and average rates of care in nursing home and assisted living residences for selected cities. Updated annually.

<http://www.metlife.com/mmi/publications/research-studies/index.html>

*Paying for long-term care.*

Washington, DC: Centers for Medicare & Medicaid Services, 2008.

The cost of long-term care can vary depending on what kind of care you need, where you get the care, and where you live. The chart below shows a comparison of available financing options.

<http://www.medicare.gov/LongTermCare/Static/PayingOverview.aspx>

*SmartMoney LTC insurance evaluators.*

New York, NY: SmartMoney Magazine, 2008.

Contains several calculators to help decide whether to buy long-term-care insurance or pay future long-term care costs out of pocket, and evaluate a specific policy.

<http://www.smartmoney.com/insurance/longtermcare/index.cfm?story=evaluators>

*Use your home to stay at home: a guide for homeowners who need help now.*

Washington, DC: National Council on Aging, 2005.

[http://www.ncoa.org/news-ncoa-publications/publications/ncoa\\_reverse\\_mortgage\\_booklet\\_073109.pdf](http://www.ncoa.org/news-ncoa-publications/publications/ncoa_reverse_mortgage_booklet_073109.pdf)

*Use your home to stay at home: expanding the use of reverse mortgages for long-term care: A blueprint for action.*

Stuki, B.

Washington, DC: National Council on Aging, 2005.

<http://www.ncoa.org/news-ncoa-publications/publications/reversemortgagereportpublications.pdf>

## Web Resources

*Becoming disabled after age 65: the expected lifetime costs of independent living.*

Cohen, M.A.; Weinrobe, M.; Miller, J.; et al.

Washington, DC: AARP (American Association of Retired Persons), 2005.

[http://assets.aarp.org/rgcenter/il/2005\\_08\\_costs.pdf](http://assets.aarp.org/rgcenter/il/2005_08_costs.pdf)

*Financing long-term care for the elderly.*

Washington, DC: Congress of the United States, Congressional Budget Office, 2004.

Summarizes the current state of financing long-term care; identifies some of the issues affecting it both now and in the future, and considers policy alternatives that address the mix of private and governmental sources of financing for long-term care costs.

<http://www.cbo.gov/ftpdoc.cfm?index=5400&type=0>

*Health Savings Accounts (HSAs).*

Washington, DC: Office of the Public Affairs, United States Department of the Treasury, 2008.

Health Savings Accounts (HSAs) were created by the Medicare bill signed by President Bush on December 8, 2003 and are designed to help individuals save for future qualified medical and retiree health expenses on a tax-free basis.

<http://www.treas.gov/offices/public-affairs/hsa>

## Medicare & Medicaid

### Article, Journal

Berklan, J.M. Survey: 4 in 5 experts favor LTC benefit from Medicare. *McKnight's Long-Term Care News*. Feb 1, 2006; p. 12, col. 1.

Green-Field Library does not own.

## Web Resources

*About Medicaid long-term care.*

Centerville, UT: National Care Planning Council, 2008.

Topics include long-term care services, financial eligibility rules, tables of state long-term care, care eligibility for nursing homes, reimbursement of nursing homes, estate recovery and programs, insurance partnerships, and Medicare and Medicaid test programs.  
[http://www.longtermcarelink.net/eldercare/medicaid\\_long\\_term\\_care.htm](http://www.longtermcarelink.net/eldercare/medicaid_long_term_care.htm)

*Medicaid and long-term care.*

Washington, DC: Kaiser Commission on Medicaid and the Uninsured, 2004.

<http://www.kff.org/medicaid/loader.cfm?url=/commonspot/security/getfile.cfm&PageID=36296>

*Medicaid as a long-term care program: current benefits and flexibility.*

Schneider, A.; Elias, R.

Washington, DC: Kaiser Commission on Medicaid and the Uninsured, 2003.

<http://www.kff.org/medicaid/loader.cfm?url=/commonspot/security/getfile.cfm&PageID=28090>

*Medicaid: transfer of assets by elderly individuals to obtain long-term care coverage.*

Washington, DC: United States Government Accounting Office, 2005.

<http://www.gao.gov/new.items/d05968.pdf>

*Medicaid treatment of the home: determining eligibility and repayment for long-term care.*

Washington, DC: U.S. Department of Health and Human Services, 2005.

<http://aspe.hhs.gov/daltcp/Reports/hometreat.htm>

*Medicaid's spousal impoverishment protections.*

Washington, DC: Long-term Care Financing Project, Georgetown University, 2007.

<http://ltc.georgetown.edu/pdfs/spousal0207.pdf>

*Medicare and long-term care.*  
Washington, DC: Health Policy Institute, Georgetown University,  
2007.  
<http://lhc.georgetown.edu/pdfs/medicare0207.pdf>

*Medigap (supplemental insurance) policies.*  
Washington, DC: Centers for Medicare and Medicaid Services,  
2007.  
<http://www.medicare.gov/medigap/default.asp>

*Spouses of Medicaid long-term care recipients.*  
Washington, DC: U.S. Department of Health and Human Services,  
2005.  
<http://aspe.hhs.gov/daltcp/Reports/spouses.htm>

## **Resources for Financial Advisors, Analysts, & Employers**

### **Articles, Journal**

Forte, P.E. Financing long term care: the myriad possibilities.  
*National Underwriter. Life & Health Financial Services.* Jun 2009;  
vol. 113(11), pp. 35-38.  
Green-Field Library does not own.

Levine, C.; Halper, D.; Peist, A.; et al. Bridging troubled waters:  
family caregivers, transitions, and long-term care. *Health Affairs.*  
2010, vol. 29(1), pp. 116-125.  
Green-Field Library does not own.

Opiela, N.; Riekse, T.H.; Henderson, K. Designing the ideal long-  
term care policy. *Journal of Financial Planning.* May 2006; vol.  
19(5), pp. 24-26, 28-30, 32.  
Green-Field Library does not own.

Stevenson, D.G.; Cohen, M.A.; Tell, E.J.; et al. The  
complementarity of public and private long-term care coverage.  
*Health Affairs.* 2010, vol. 29(1), pp. 96-101.  
Green-Field Library does not own

Stevenson, D.G.; Frank, R.G.; Tau, J. Private long-term care  
insurance and state tax incentives. *Inquiry.* Fall 2009; vol. 46(3),  
pp. 305-321.  
Green-Field Library owns.

Weaver, P. Long-term planning: long-term care insurance available through employers is broadening its reach (compensation & benefits agenda). *HR Magazine*. May 2007; vol. 52(5), pp. 85-86, 88, 90.

Green-Field Library does not own.

Zick, C.D.; Mathews, C.J.; Roberts, J.S.; et al. Genetic testing for Alzheimer's disease and its impact on insurance purchasing behavior. *Health Affairs*. Mar-Apr 2005; vol. 24(2), pp. 483-490.

<http://content.healthaffairs.org/cgi/content/full/24/2/483>

Green-Field Library does not own.

### Web Resources

*Caregivers in decline: a close-up look at the health risks of caring for someone in decline. Report of findings.*

Minnetonka, MN; Bethesda, MD: Evercare; National Alliance for Care giving, 2006.

<http://www.caregiving.org/data/Caregivers%20in%20Decline%20Study-FINAL-lowres.pdf>

*Genworth Financial 2007 cost of care survey. Home care providers, assisted living facilities, and nursing homes.*

Richmond, VA: Genworth Financial, 2007.

[http://longtermcare.genworth.com/comweb/consumer/pdfs/long\\_term\\_care/Cost\\_Of\\_Care\\_Survey.pdf](http://longtermcare.genworth.com/comweb/consumer/pdfs/long_term_care/Cost_Of_Care_Survey.pdf)

*Just getting by: unmet need for personal assistance service among persons 50 or older with disabilities.*

Gibson, M.J.; Verma, S.K.

Washington, DC: AARP Public Policy Institute, 2006.

[http://assets.aarp.org/rgcenter/il/2006\\_25\\_disability.pdf](http://assets.aarp.org/rgcenter/il/2006_25_disability.pdf)

*Long term care financing: models and issues.*

Merlis, M.

Washington, DC: National Academy of Social Insurance Study Panel on Long-term Care, 2004.

[http://www.nasi.org/usr\\_doc/Merlis\\_LongTerm\\_Care\\_Financing.pdf](http://www.nasi.org/usr_doc/Merlis_LongTerm_Care_Financing.pdf)

*Meeting the long- term care needs of the baby boomers: how changing families will affect paid helpers and institutions.*

Johnson, R.W.; Toohey, D.; Wiener, J.M.

Washington, DC: Retirement Project, Urban Institute, 2007.

<http://www.urban.org/publications/311451.html>

*MetLife caregiving cost study: productivity losses to U.S. business.*  
Westport, CT: MetLife Mature Market Institute, 2006.  
<http://www.caregiving.org/data/jugglingstudy.pdf><http://www.caregiving.org/data/Caregiver%20Cost%20Study.pdf>

*Primer: linking reverse mortgages and long term care insurance.*  
Ahlstrom, A.; Tumlinson, A.; Lambrew, J.  
Washington, DC: Brookings Institution, 2004.  
<http://www.brookings.edu/views/papers/orszag/20040317.pdf>

*Who buys long-term care insurance: a 15-year study of buyers and non-buyers.*  
Washington, DC: AHIP (America's Health Insurance Plans), 2007.  
[http://www.nahu.org/legislative/LTC/LTC\\_Buyers\\_Guide.pdf](http://www.nahu.org/legislative/LTC/LTC_Buyers_Guide.pdf)

## **Financing Long-term Care**

A selected list of references compiled by  
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*Alzheimer's Association Green-Field Library and Resource Center*  
*Alzheimer's Association National Office*  
*Chicago, IL 60601*

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*National Council on Aging; Use Your Home to Stay At Home*  
*Institutive*  
*Washington, DC 20036*

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