Long-Term Care Coverage Checklist

Use this one-page checklist to review key policy features and compare options with your advisor.

Carrier and Underwriting

- ■ The issuing company has an insurance financial strength rating of A or better.
- ■ I understand how health history, age, and lifestyle affect eligibility and pricing.

Pricing and Discounts

- ■ We checked whether a couples discount applies if both spouses apply at the same time.
- ■ We reviewed whether premiums are intended to be level or can increase over time.

Benefits and Coverage Design

- ■ The policy is designed around a dollar amount benefit, a benefit period, or both.
- ■ The benefit period is clear and commonly falls in the 3 to 7 year range.

Inflation Protection

- ■ The policy includes an inflation protection option so benefits can better reflect future care costs.

Renewal and Keeping Coverage

- ■ The policy offers guaranteed renewable coverage so it cannot be canceled due to changes in health.
- ■ The policy offers a nonforfeiture benefit so a portion of benefits may remain if the policy is terminated or lapses.

Elimination Period (Wait Period)

- ■ I know the elimination period and how long I would pay out of pocket before benefits start.
- ■ We compared different elimination periods and how they affect premium costs.

Final note: Long-term care planning is about building a funding plan that protects retirement income and preserves choices.

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