



Paying for Long-Term Care

Long-Term Care (LTC) can be a significant financial burden, and it is important to plan for it early.

Many people believe that their current health or disability insurance will pay for their long-term care needs, but most of these insurance policies include limited, if any, LTC benefits. In most cases, people must find other means of paying for LTC including personal funds, federal and state government programs, and private financing options.

1. Personal funds, including savings, a pension or other retirement fund, income from investments, or proceeds from the sale of a home.
2. Private financing, including long-term care insurance, reverse mortgages, certain life insurance policies, annuities, and trusts.
3. Federal and state government programs, such as Medicaid, PACE programs, and the U.S. Department of Veterans Affairs (VA).

Medicaid



- 1 | Covers 100% of the cost of care in a Medicaid-certified nursing home for eligible individuals, although there are often long waiting lists for eligible individuals.
- 2 | Covers a range of services including personal care, homemaker services, transportation, and adult day care services. Hours are limited and there are often waiting lists due to shortages of qualified caregivers.

Program of All-Inclusive Care for the Elderly (PACE)



- 3 | PACE provides all Medicare and Medicaid-covered services, which includes home care services that can provide support for long-term care needs.
- 4 | Participants must be 55+ and require nursing home level care. Must also be dually eligible for Medicare and Medicaid.

Department of Veterans Affairs (VA)



- 5 | The VA offers comprehensive LTC services to eligible veterans including non-medical home care services, adult day care, and nursing home care.
- 6 | To access VA LTC services, veterans must have served in wartime or peacetime, meet specific service-connected disability requirements, or have income limitations.

State Health Insurance Assistance Program (SHIP)



- 7 | SHIPs do not directly provide LTC services themselves, but rather provide information, education, advocacy and support in the process.
- 8 | SHIPs have counselors that can help file claims, financial guidance, and connect individuals with other resources to find LTC support.

To learn more about potential government benefits, visit [benefits.gov](https://www.benefits.gov) or [longtermcare.gov](https://www.longtermcare.gov).



Contact Us! (877) 707-9111
info@apexcare.com
www.apexcare.com