

Public Programs – Medicare typically only covers post-hospital, short-term rehabilitative care and short nursing home visits. Medicare’s coverages are limited and it has been left to Medicaid to pick up most of the cost of nursing home and home and community based long term care. Generally, in order to qualify for Medicaid, you have to spend-down your assets to the state’s poverty level.

Private/Family Support – Of course, family and friends might care for you. Initially, this may look like a good solution. However, ask yourself: Will they have time to help me? Can they provide the type of care I may need? Do I want to ask this of them? There are numerous physical, financial, emotional, and geographical requirements that can make relying upon family or friends a challenge.

Self-Insure – You might not realize it, but right now you’re self-insured, unless you’re otherwise covered. Without coverage, you have assumed the primary financial risk for the costs of long term care.

From insurance to public programs, private family support, self insuring or even a combination of these, there are many options to consider as part of your retirement strategy. Be sure to take the time to evaluate these options in building your written plan for care.

HAVE A LONG TERM CARE DISCUSSION TODAY

Living a long life is a probability and planning for it is a necessity. For more information, visit our website at genworth.com.

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BUILDING A LONG TERM CARE STRATEGY

Underwritten by
Genworth Life Insurance Company



47073STD 10/23/09

INCLUDE LONG TERM CARE IN YOUR RETIREMENT STRATEGY

Your life today is all about options – from how and where you work, to the type of car you drive, right down to the personalized coffee you drink in the morning. So it's only natural that you want a range of choices when it comes to planning for the future.

After all, you've planned carefully to enjoy a comfortable, made-to-order retirement. You've planned to travel where and when you want. You've planned for your ideal retirement home, right down to the wireless Internet connection and automated controls. You've even planned to leave something for the next generation. Now it's time to include a long term care strategy in your plans. Because without it, all of your planning could be incomplete.

We understand that you're an individual – and that a one-size-fits-all approach just won't do.

Retirement planning is about living the way you want to live. Including a long term care discussion in your plans helps you do just that with a greater sense of security.

TWO KEY QUESTIONS TO ASK YOURSELF

While there can be several components to creating a retirement strategy, there are two key questions that you need to ask yourself for long term care planning:

1. **“What is your written plan for care?”** You plan to live a long and productive life and at some point you may need care in your home or in a facility. What is your plan for this? To have family members provide care? Do you believe a long term illness or disability will never happen to you? Or that the government will take care of things?
2. **“How would you pay for this extended care?”** Most likely from your retirement portfolio, right? However, this was established to fund a retirement lifestyle, not a long term care situation. Consider what impact needing long term care would have on your family and your retirement portfolio.

BE AWARE OF YOUR OPTIONS

A long term care planning discussion should be part of any financial or retirement planning session. Why? Because this event can impact your family, as well as your retirement portfolio or business productivity.

Long term care (LTC) coverage can address the needs of a variety of individuals. Product features and delivery models can provide a solid combination of strategies: Individual and Multi-Life.

Traditional Long Term Care Insurance

A custom-tailored solution that is both benefit and feature rich.

Multi-Life business owner

Offers customized features that can mean more choices for you and your small business. Business owners may be able to create a select class of employees and provide solutions with unlimited choices for benefit period or monthly benefit amount.

Unfortunately, a lot of people may make inaccurate assumptions about the costs of long term care and about the level of coverage that they have. People may think their standard healthcare coverage will pay for long term care. Or perhaps they assume government programs will be there to help. But when you take into account the considerable costs of long term care, not being absolutely certain could have financially disconcerting effects.

If you need to pay for long term care out of pocket, the costs can quickly add up. The Genworth 2009 Cost of Care Survey¹ found the national average median for a year of nursing home care to be over \$74,208 for a private room. And the national average median cost for in-home care from a home health aide is now \$18.50 per hour.¹ With those kinds of expenses, it's easy to imagine a sizeable portion of savings could be needed for long term care needs.

(continued)

Insurance and annuity products:

- Are not deposits.
- Are not insured by the FDIC or any other federal government agency.
- May decrease in value.
- Are not guaranteed by the bank or its affiliates.

¹ Genworth 2009 Cost of Care Survey, Conducted by CareScout®, April 2009.