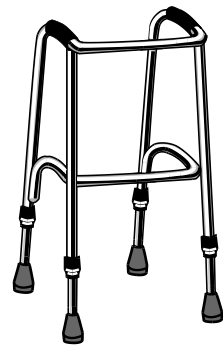


The

Lakin Clark Financial Planning Ltd

Guide to Long Term Care



A recent survey of retired adults: "If you needed nursing care, which of these would you prefer"

Survey results:

Preference	% of respondents said this
Home visit from a nurse	80
Home visit from family or friends	61
Living in sheltered accommodation	48
Living in private nursing home	31
Living in State nursing home	25
Living with family or friends	19

Most elderly people value their independence above everything else. The first choice is significantly more popular than all other options, and perhaps this is hardly surprising: we feel more vulnerable when we need care, and therefore need the reassurance of familiar surroundings.

How do we expect to pay for such care in retirement? 34% of respondents would use their savings, whereas 26% reckon the State will pay. 21% of respondents gave the most realistic answer: the home would have to be sold. In fact, at least 40,000 homes a year are sold to raise £2.5Bn in care fees.

So what is Long-Term Care insurance?

- ✓ It's a form of insurance that pays out at the point of need when a person can no longer manage to cope with certain activities of daily living
- ✓ It can take the form of a regular premium policy
- ✓ It can take the form of a single premium
- ✓ It can even be combined with an onshore or offshore investment to help pay for future increases in care fees

We are all living longer than we used to. With improvements in medical science, a man retiring at 60 can expect to live to around 78, and a woman to age 82. However, this good news has a flipside - longevity places greater stress on the NHS, and also on relatives at a time when family size is diminishing. The solution to the obvious dilemma is Long Term Care cover.

Why not make sure you have absolutely the best solution to this vital area of planning, and call us on 01843 221449 for impartial and independent financial advice?

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