Many people assume Long Term Care insurance is meant to cover nursing home care only. This was true of the very first Long Term Care policies, but today’s policies have evolved to offer more options to policy holders, including Home Care. A good Long Term Care policy can actually allow you to stay in your home longer.

Home Care is by far the most popular setting for care. Most people facing care issues, when given a choice, would prefer to receive care in their own home, where they are comfortable and can be more independent, rather than an institutional setting. Today there are 7.6 million Americans receiving home care, while there are 1.8 million Americans in nursing homes. [1]

Not only is home care more comfortable, it is also more affordable than traditional nursing home care. The average cost for a one year nursing home stay in the United States is $77,000-$88,000 while the average annual rate for a home health aide in the United States is $45,188. [2] Home Care is a much more affordable option for someone who does not need around the clock medical care.

Home Care coverage also provides options for people who want to stay at home but don’t want to burden their family and friends with the monumental task of providing care in the home. In a recent study, 65% of caregivers reported missing work, being late or absent, or having to change career paths altogether. Forty six percent of caregivers reported that providing care impacted their personal health and well-being, while 34% reported that providing care to a loved one had a negative impact on their family in general. 2 Having a professional come to your home and provide care can help prevent the type of stress that is likely to occur when family
provides care for a loved one.

If you would like to speak with someone about your options, or learn more about Long Term Care insurance, please give us a call at 1-800-432-0091 or fill out our online form to request a free rate comparison.

[1] LTCi Sourcebook 2012 published by the American Association for Long Term Care Insurance


Tags: At-Home Recovery Benefit, burden, caregivers, caregiving, extended care, extended caregiving, Family, Home Health Services, independence, insure, long term care insurance, LTC Benefits, Types of Care