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COURSE INFORMATION:

Course Title: ***Long-Term Care Planning***

Course Number: 290821

Recommended continuing education credit hours for this course

In accordance with the standards of the Certified Financial Planner Board of Standards and the National Registry of CPE Sponsors, CPE credits have been granted based on a 50-minute hour.

CFP® **4.5** (Accepted in all states) CFP Board sponsor number: 1008.

CPA **5.5** (Accepted in all states)

National Registry of CPE Sponsors ID Number: 107615.

Sponsor numbers for states requiring sponsor registration

Florida Division of Certified Public Accountancy: 4761 (Ethics #11467)

Hawaii Board of Public Accountancy: 14003

New York State Board of Accountancy (for ethics): 002146

Ohio State Board of Accountancy: M0021

Pennsylvania Board of Accountancy: PX178025

Texas State Board of Accountancy: 009349

CLU, ChFC Professional Recertification: 5.5

Course Description

Chapter 1 considers the nature of long term care, including the typical conditions requiring long term care, the differences between skilled and custodial care, and the settings in which long term care is delivered.

Chapter 2 addresses the issues of long term care costs and payers, including the national average costs for skilled and custodial care in nursing homes, assisted living facilities, adult day care facilities, and in the care recipient's home.

Chapter 3 discusses long term care insurance and various alternatives to stand-alone policies for payment of benefits.

Chapter 4 addresses the suitability and ethical issues that impact the long term care insurance sale, including the need to provide full disclosure to enable the client to make an informed decision, and the requirements for making an appropriate long term care insurance policy replacement.

Program Delivery Method: Self-Study (NASBA QAS Self-Study/interactive)

Subject Codes/Field of Study

CFP Board of Standards, Inc: Insurance Planning
NASBA (CPA): Specialized Knowledge and Application

Course Level, Prerequisites, and Advance Preparation Requirements

Program Level: CFP Board, NASBA/CPA: Overview.

This program is appropriate for professionals at all organizational levels.

Prerequisites: None

Advance Preparation: None

Course Content

Publication/Revision Date: 1/8/2021

Course author: Paul J. Winn, CLU, ChFC

Final Exam (online): 25 questions (multiple choice)

Instructions for taking this course

Note: Download and save the PDF of this course to your computer to enable the search function (Menu: Edit>Find) and bookmarks (icon on left side of document window) for easier navigation.

You must complete this course within one year of the date of purchase (if you do not complete the course within one year, contact us to determine whether an updated edition of the course is available, in which case we will provide you with a PDF of the updated course and the online exam at no charge).

A passing grade of at least 70% is required on the final exam for this course. You may retake the exam if you do not pass it on the first attempt (no charge).

Complete the course by following the learning objectives listed on the following page, studying the text, and studying the review questions at the end of each major section (or at the end of the course). Once you have completed studying the course and you are confident that the learning objectives have been met, answer the final exam questions (online).

Instructions for Taking the Final Exam Online

- Login to your account online at www.bhfe.com.
- The exam may be started, stopped, then resumed at a later date.
- The exam is "open book," it is not timed, and it may be retaken if not passed on the first attempt (no charge).
- Results (correct, incorrect answers) and certificate appear immediately upon passing the exam.
- CFP® and EA credits are reported weekly.

Have a question? Call us at 800-588-7039 or email us at contact@bhfe.com.

LEARNING OBJECTIVES

Once you have completed the course, you should be able to:

- Recognize the types of services that constitute long term care and the settings in which they are provided;
- Compare the benefit triggers associated with qualified and nonqualified long term care;
- Identify the national average cost in the United States of obtaining various types of long term care and the sources available to pay for the care;
- Recognize the benefits and tax treatment of long term care insurance and the alternatives for funding long term care; and
- Describe the suitability and ethical issues associated with recommending the purchase of long term care insurance.

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