



Course Information:

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

#290825

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.

CDFA® 5.5 (Registered with the Institute for Divorce Financial Analysts)

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: 0004761 (Ethics #001467)

Hawaii Board of Public Accountancy: 14003

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

Ohio State Board of Accountancy: CPE .51 PSR

Pennsylvania Board of Accountancy: PX178025

Texas State Board of Accountancy: 009349

Course Description

The risk of needing long term care—a name given to a broad range of services designed to meet an individual’s mental, emotional or physical health and personal needs and which are often provided over an extended period of time—is present at all ages. However, as individuals become older the risk of requiring long term care increases significantly.

The U.S. population is expected to increase in size by about 27% by the year 2050. In contrast, the part of the U.S. population most at risk for needing long term care—the segment comprised of individuals 85 years old or older—is expected to grow about 280% during this same period. Not only is the part of the population most at risk for needing long term care growing disproportionately, the cost to provide that care is also increasing. Long term care costs are substantial and, over the last several years, have been increasing at a rate that exceeds the inflation rate.

The growing risk of needing long term care fueled by a rapidly aging population coupled with the high and continually increasing cost of such care can present burdensome financial concerns to many clients and their heirs. This course examines the nature of long-term care, the forms in which it may be delivered, the risk of needing such care, the costs of long term care, the sources available to pay long term care costs and the features of long term care insurance.

Course Content

Publication/Revision Date:1/14/2025

Course author: Paul J. Winn, CLU, ChFC

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

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

Subject Codes/Field of Study

CFP Board of Standards, Inc: Insurance Planning; IDFA: Financial Planning

NASBA (CPA): Specialized Knowledge and Application

Course Level, Prerequisites, and Advance Preparation Requirements

Program Level: CFP Board, NASBA/CPA: Overview; IDFA: Beginner

This program is appropriate for professionals at all organizational levels.

Prerequisites: None

Advance Preparation: None

Instructions for Taking This Course

- **You must complete this course within one year** of purchase (If the course is "Expired," contact us and we will add the latest edition of the course to your account (no charge).
- **To retain the course-PDF after completion (for future reference) and to enable enhanced navigation:** From "My Account," Download and save the course-PDF to your computer. This will enable the search function (Menu: Edit>Find) and bookmarks (icon on left side of document window).
- **Complete the course by** following the learning objectives listed for the course, studying the text, and, if included, 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 Online Exam

- **Go to "My Account" and locate this course in your Active Courses list.**
- Click "View Course," then "Course Exam," then "Open Exam." (You can print the exam questions for reference purposes using the "Print Exam Questions" link.)
- A passing grade of at least **70% is required on the exam** for this course.
- You will have **three attempts to pass the exam** (call or email us after three unsuccessful attempts for instructions).
- The exam is not timed, and it does not need to be completed in one session.
- Once you pass the exam, the results (correct/incorrect answers) and certificate of completion appear in "My Account." A confirmation email is also sent.
- CFP Board and IRS credit hours, if applicable, are reported on Tuesdays and at the end of the month.

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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Paul J. Winn CLU ChFC 101 Justice Grice
Williamsburg, VA 23185
(757) 253-8075 Email: pjwinn@verizon.net

Table of Contents

Course Information:	ii
Learning Objectives	iv
Table of Contents	v
Introduction to the Course	1
Chapter 1- The Nature of Long Term Care	2
Key Points.....	2
Introduction	3
Chapter Learning Objectives.....	3
Long Term Care Defined	3
Activities of Daily Living.....	3
Cognitive Impairment	4
Typical Conditions Requiring Long Term Care	5
Role of Increased Life Expectancy.....	5
Types of Long Term Care	6
Settings in Which Long Term Care is Provided	7
Nursing Homes.....	7
Alternate Care Facilities.....	9
Community-Based Care Services	13
Informal Care.....	18
Likelihood of Requiring Long Term Care	18
Social and Demographic Factors Affecting Long Term Care	19
Industrial Revolution Splits Families.....	19
Family Relocation to Achieve Professional Advancement	19
Emergence of the Dual-Income Family	20
Summary	20
Chapter Review	21
Chapter 2 - Long Term Care Costs	23
Key Points.....	23
Introduction	23
Chapter Learning Objectives.....	24
Nursing Home Costs	24
Skilled Care	24
Custodial Care.....	25
Assisted Living Facility Costs	26
Community-Based Professional Care Costs	27
Home Health Care Costs.....	27
Adult Day Care Facility Costs	27
Population Trends Affecting Long Term Care.....	28
The Baby Boom Generation’s Health Issues	28
Census Bureau Projections.....	29
Long Term Care Cost Payers.....	31
Medicare	32
Medicare Supplementary Insurance	33
Medicaid.....	33
Long Term Care Payer by Type of Service.....	34
Summary	38
Chapter Review	39
Chapter 3 - Long Term Care Insurance	41
Key Points.....	41
Introduction	42
Chapter Learning Objectives.....	43
Long Term Care Insurance Approaches	43

Pool of Money Concept	43
Specified Daily Benefit Amount & Benefit Period	44
Benefit Triggers	45
Inability to Perform ADLs.....	45
Impairment in Cognitive Ability	45
Medical Necessity	46
Basic Long Term Care Insurance Policy Provisions.....	46
Benefit Period	47
Elimination Period.....	47
Premium Payment Grace Period	48
Lapse and Reinstatement of Coverage.....	48
Free-Look Period	49
Renewability	49
Non-Duplication of Benefits.....	50
Coordination of Benefits	50
Incontestability	50
Shared Coverage.....	52
Basic Policy Benefits	53
Exceptions and Exclusions	58
Optional Benefits	59
Tax Treatment of Long Term Care Insurance	68
HIPAA Clarifies Tax Treatment for Tax-Qualified Policies	68
Tax-Qualified Long Term Care Premiums Deductible within Limits.....	69
Tax-Qualified Long Term Care Benefits Tax-Free within Limits.....	70
Tax Treatment of Nonqualified Long Term Care Insurance Policies	70
Alternatives for Paying Long Term Care Costs.....	71
Accelerated Death Benefits	71
Viatical Settlements.....	72
Long Term Care Funds from Annuity Contracts.....	73
Long Term Care Funds from Life Insurance Policies.....	75
Summary	76
Chapter Review	79
Chapter 4 - Suitability & Ethical Issues	81
Key Points.....	81
Introduction	81
Chapter Learning Objectives.....	82
Suitability	82
Long Term Care Suitability Considerations	82
Ethical Issues	86
Disclosure.....	86
Replacement.....	87
Summary	89
Chapter Review	90
Glossary	92
Answers to Chapter Quizzes	96
Chapter 1.....	96
Chapter 2.....	98
Chapter 3.....	99
Chapter 4.....	101