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## **BABY BOOMERS TURN 60 – NEW CHALLENGES AHEAD FOR THOSE APPROACHING RETIREMENT AGE**

### **To Family, Health, Business Editors Weeklies**

Ontario, Calif., --- Long-term care is the crisis of the 21st century and 3 out of 5 people will need it, while 2 out of 5 will require nursing home facilities.

70% of current nursing home residents deplete their financial assets within 12 months and right now, 12 million Americans need long-term care. "How will increased life expectancy and rising medical care affect you and your family as you age," asks Frank N. Darras, the nation's leading disability and long-term care insurance lawyer. See [www.sbd-law.com](http://www.sbd-law.com)

"It is critical to think now about the best path for aging gracefully and with dignity without a devastating financial trauma near the end of life," Darras says.

If you are considering long-term care as an insurance option, Darras says these are important questions to consider when purchasing:

- Should I invest the long-term care premiums instead of making payments to an insurance company?
- Why spend money on insurance when I have assets to cover the medical costs directly?
- What type of long-term care policy should I buy?
  - A stand alone comprehensive policy?
  - As a rider to my life insurance policy? (this is not an accelerated death benefit)
  - As an either/or feature in my life insurance policy?
  - As an integrated single premium deferred annuity? (usually requiring a \$50K lump sum)
  - As part of a disability income policy?
- What insurance carrier has the finest claim paying history?
- How can I be sure the insurance company I select will be in business when I need to use the coverage?
- Are insurance carriers financially secure enough to pay out on policies years down the road?
- What is the possibility I could be wrongfully denied coverage when I need it most?

While some Americans will spend all their assets on care, others will plan to give money away or put it in a trust. By doing this, they have no assets and can qualify for Medicaid. This is a tricky business and the risks are enormous. Counting on Social Security is another shot in the dark, considering experts predict

insolvency by 2019. In 1945, 42 workers supported each retiree in America, today, 3.4 workers are supporting each retiree.

“Your surest bet,” Darras says, “get reliable competent advice and a sound second opinion so that you and your family are fully protected while moving into this new phase of life. Understand the legalese in your policies and make sure your financial future is secure by making educated and well-researched decisions.” For more information see [www.sbd-law.com](http://www.sbd-law.com).

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