

April Fooling Long Term Care

Okay, spring's coming! We've turned the clocks ahead, now Mother Nature needs to get the memo, enough with the snow and cold wind 😊 and move on to the stuff that's supposed to grow flowers, especially Lilacs! Good luck to everyone who still has a horse in March Madness – men or women's final 4 – at least our pools weren't ruined by Syracuse this year, the team that seems to out-fox their ranking, yay or nay.

Carrier News

● **National Guardian Life**, a carrier to love when you don't love NY, is holding a sales contest this month, a \$100 Amazon gift card for each application submitted before April 30. This carrier has also produced a Power Point for consumer education, if you're interested in receiving that file, drop me an email.

● **Mutual of Omaha**, the only carrier presently available to brokers in New York, is adding texting to help applicants schedule their phone interviews. Welcome to the 21st century! This carrier does a nice job of creating marketing pieces and flyers, including a recent update on underwriting clients who have tested positive for Covid. Again, if you're interested in using any of these materials, just drop me an email.

And in case you're wondering whether a client even needs to look into insuring their odds of needing long term care supports and services, the Alzheimer's Association puts the total lifetime cost of care for someone with dementia at around \$371,621 – how they came up with the dollar in this estimate is a good question, but we do know for sure that this cost does not include the unpaid help from family members, does not include the heartbreak and stress on family members which is created by having to deal with this terrible disease.

Insurance CE credits

A reminder, the NYS Department of Financial Services has announced that the 15 hours of continuing education required for life and health license renewal must include the following:

- 1.1 hour of Insurance Law
- 2.1 hour of Ethics and Professionalism
- 3.1 hour of Diversity, Inclusion and Elimination of Bias

WebCE, among other vendors, is geared up to provide these courses, so keep in mind if you're renewing your license after today, these 3 hours are required – no April fools. At least our insurance regulators have dropped the requirement that producers be monitored when taking online exams, thank you very much.

Associations and Meetings and Places to get CE

- April 6 – Planning Professionals Network presents “Charitable Planning” with Tracey Ullom, Associate Counsel at Advanced Markets John Hancock. Breakfast at 7:45 at Irondequoit Country Club, followed by 2 hours for NYS insurance and CFP license holders. Contact society@rochestersfsp.org to sign up for the program -- \$15 for non-members.
- April 13 – FPA of Greater Rochester presents “Advanced Life Insurance Planning” with Robert Vandy, Advisors Insurance/NY & National Long Term Care Brokers. Breakfast at 7:45 at Irondequoit Country Club, reach out to rochesterfpa@gmail.com to sign up for this 2-hour program which provides credits for NYS, CFP and CPE.
- April 19 – FPA of Greater Rochester is conducting “Ethics 2022” in a virtual format, from 9:00 to 11:00 am. The program will be instructed by Jamie Block of Mercer Advisors, who also serves at the local FPA chapter President (thank you Jamie), and the cost to non-members is \$35. To register for 2 credits for NYS, CFP and CPE, go to rocfpaoffice@gmail.com.

Media of Interest (to me)– if interesting to you just drop an email for the article

●Legislation

Introduced in the House of Representatives, a reform to the tax code to allow long term care insurance premiums to be paid from 401(k) accounts, among other improvements designed to make the insurance more affordable and accessible.

●Senior Housing

Articles from the Wall Street Journal on luxury senior housing and life care communities, plus information about the “village model” of aging in place. Also, a NY Times article on the PACE program – for Medicaid beneficiaries. Something for everyone across the financial spectrum.

●Nursing Homes

USA Today released an article on how to choose a nursing home, and another USA Today article, printed in the D&C, helps clients pick which one – the most recent ratings on Covid-19 data covering rates of infections and deaths, listing all the grades earned by local facilities.

Enjoy celebrating Easter, Ramadan and Passover, as we look forward to a beautiful spring and even better summer. Snow birds will be back soon, time to update on long term care – Covid has certainly reinforced the idea that “home is where the heart is,” and transferring assets at the last minute won’t let you stay there.

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