

Happy New Year for LTC!

Wishing everyone a happy, healthy and prosperous New Year! Go Bills, Go 'Cuse, Go Michigan, Go-cart, however we choose to get there, goals are important 😊

Carrier News

- Nothing going on, not even with the companies that heavily market linked-benefit products! **John Hancock** struck the biggest LTCI reinsurance deal ever, with Global Atlantic, hopefully setting the market framework for future transactions.
- Not insurance carriers directly, but keep an eye on our elected politicians in Albany, in their quest to make living in NY interesting by passing legislation to mandate that all working residents are taxed to fund long term care coverage. Yes, it's minimal benefits-wise, lots of strings attached, and yes it's another tax that no one requested. However, having learned from the disaster in Washington State – a program that is yet to be implemented years after passage into law – New York will **not** include a grace period for residents to buy their own private coverage. If clients don't have something now, and this turkey passes, they're toast.
 - *We all have birthdays, beats the alternative, and 4 million boomers will turn 65 in 2024. Lots of changes, welcome to Medicare, and most will be taking some new medications sooner or later, experiencing health issues unfortunately. How many of your clients would benefit from having an extra \$3,000 a month to specifically spend on long term care so they can stay home where they belong? \$3,000 a year buys this benefit for a couple, think about it.*

New Year, New Cheer

- Medicare costs and deductibles, the basics of Medicaid – updated information available upon request!

Associations, Continuing Education

- **Lifespan** is featuring an on-line Gerontology Certificate course beginning January 1. In partnership with the Finger Lakes Geriatric Education Center and the University of Rochester, classes are held Wednesdays, 4-6:30 pm via Zoom. Go to gerontology@lifespan-roch-org for additional information.
- The **FPA of Greater Rochester** kicks off the new year with a program “Cyber Security with Federal Bureau of Investigation,” presented by Special Agent Marcos Perez of the Cyber Task Force, on Wednesday, January 10, from 8:00 – 10:00 am at Locust Hill CC. No CE credits, and to sign up or receive additional information, contact rocfpaoffice@gmail.com.

Media of Interest – articles available on request

- Assisted living, how to pay for it, how to pick a facility, some good news regarding local Legacy senior living facilities
- How to report bogus Medicare Advantage Sales tactics. Thankfully open enrollment has ended and the vast majority of advertising no longer clutters the airwaves, but the government is asking the public to help solve this problem by reporting the worst offenders. Take that, Martha.
- Home care – how to pay for it, where to get it
- Alzheimer's
- Self-funding for long term care expenses

The good news about winter is that days get longer. The bad news is that it's cold, the sun doesn't shine, much, and golf isn't all that great when you're looking for a white ball in the snowy fairway. Summer is only a few hours away, however, an easy escape, even Billy Joel goes south! Enjoy the new year and whatever it brings, dry January isn't all it's cracked up to be 😊 when it comes to coping with the impacts of a Presidential election year, but between a cocktail and a Covid booster we'll be fine!



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