

Happy New Year for Long Term Care Issues

“Happy days are here again, let’s sing a song of cheer again” – or not! Wishing everyone a happy, healthy and prosperous New Year, it’s wonderful to live in interesting times, but difficult to maintain Dry January

Carrier News

- **John Hancock** no longer offers stand-alone long term care insurance, but this carrier knows a little bit about what clients and patients need when it comes to a “living benefits” policy that links life insurance to custodial health care. LifeCare now includes a 6-year benefit for long term care. Not available in all states, ask us if you’re interested in more information!
- **Mutual of Omaha** recently transitioned their billing process back to “in-house,” and whenever change occurs, it seems something malfunctions no matter what. Charging more premiums than expected is one of those glitches that occurred, and this carrier is now assuring all policyholders that they’re back on track, arrears have been rectified, and over-payments adjusted, all is well in the Wild Kingdom.

Government Programs

Medicare and Medicaid both update on January 1st, if anyone is interested in a PDF showing current premiums and deductibles for Medicare, current “rules” and transfer allowances for Medicaid, please ask.

Associations and Continuing Education

- **FPA of Greater Rochester** kicks off the winter meeting schedule on January 14 at Locust Hill CC. “Gift & Estate Tax Optimization: Maximizing Wealth for Business Owners” will be presented by Anthony Venette, Manager in Withum’s Corporate Value Consulting practice. Registration at 7:45 includes breakfast buffet with the program running from 8:00 to 10:00 am. CE credits pending approval. For information and registration reach out to the FPA office at rocfpaoffice@gmail.com.
- **Lifespan’s** Gerontology Certificate Program will run from January 14 to December 16, with online weekly classes. No classes in June, July and August. Early-bird registration rates expired on December 30 but not too late to register via mrmcbride@lifespan-roch.org.

Media of Interest (to me) if of interest to you, just ask!

- Caring for elders is hard. How to spare the kids.
- Ageing studies, how the brain changes, the “tipping point” into frailty

- America's seniors are over-medicated
- Cranberry Landing in Irondequoit sold to Cougar Capital Management (please, don't "go there")
- Long term care insurance is covering an average of 2.6 years in assisted living, per AHIP. Lots of additional information from this association, 2024 data, including the fact that LTCI providers have paid out more than \$16.8 billion in claims, just in 2024. \$193 billion since we stepped out of our caves in the good old days. Coverage in New York exceeds the average, with policies paying an average of 3.4 years in assisted living. Safe to assume the New York State Partnership policy language has something to do with that?

It's not all doom and gloom, days are getting longer, and before we know it, June will be here! Buffalo fans get a chance to escape the snow and cold, good luck in Jacksonville! Got an "inside tip" that the new stadium has been designed to prevent any wind from entering, ha, that will be a good one. A retractable dome does the job, but for those who fail to understand spending all that money to sit in the snow, yes, the NYS legislature is actually taking up the sale of wine in grocery stores in NY. Among other things of course! Y'all Street in Dallas is eagerly anticipating



Your health buys long term care insurance. Your money only pays the premium.

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