

March into Spring Long Term Care News and Views

Days are getting longer, hopefully warmer, and “springing back” on March 8 will certainly help! Make a Pi on March 14, and serve it up with corned beef and cabbage as we Erin go Bragh to St. Patrick! Just when we thought we’d see it all, woof.

Carrier News

- **Genworth** has introduced a 1% compound benefit increase option, in eligible states impacted by premium rate increases. Not yet in New York.
- **John Hancock** has published their world-famous 2026 Federal and State Long Term Care Tax Guide, available to anyone willing to drop me an email request. This is my personal favorite, namely because Hancock, legal-department-driven bureaucracy that these little devils are, publishes all the sub-sections and sub-sub-sections that your accountants will drool over, regarding which IRS and state tax regulations impact the treatment of long term care premiums for individuals and businesses. You can get pretty pictures and client-friendly tax advice from **Mutual of Omaha** and **National Guardian** in full-color brochures -- but tax law Sub-Sections? Nah!
- **National Guardian Life**, incidentally, has introduced updated product for long term care coverage, entitled “HonestLTC.” Someone must have run that one through a late-night think session, not much difference between the Honest version and that sold previously, not quite as expensive, no more lifetime coverage, more inflation options, and the shortest elimination period is now 90-days. This is popular coverage outside of NY, premiums more competitive than Mutual of Omaha, can still buy a 10-payment policy.

Please note: Comments on a topic that has been leading the news over the past month, namely the tragic disappearance of Nancy Guthrie from her home in Tucson, AZ. The media has been relentless, and since I’m a one-trick pony, some immediate reactions for client consideration:

1. Why no motion-sensor floodlights in a neighborhood lacking street lights?
2. Why have cameras that are just for show, not hooked up to a call center, the local police, etc., when the costs for surveillance are reasonable?
3. Better yet, why not wear a (relatively) fashionable emergency alert necklace? Falling down in a room without a camera is always a possibility, yes this equipment requires the cost of monthly service, fairly reasonable.

The good news – for clients who have LTC insurance, it’s very likely that there’s a policy benefit for “medical equipment” that will cover an emergency alert system. Many policies also contain “alternate plan of care” language – Travelers and CNA Partnership policies and most non-Partnership policies – a “forward-looking” feature

because no one knew what the future would bring. Robots who prepare meals and do housekeeping chores, who will walk the dog, and maybe help someone bathe – covered by alternate plan of care.

Meetings, Associations, CE

- March 11 – FPA of Greater Rochester presents “Guide to the Markets,” with Adam Sidebottom, VP/Client Advisor at JP Morgan Asset Management. Starting with buffet breakfast at 7:45 am at Locust Hill CC, 2-hours of CE. Members of the CFA Society of Rochester also invited to this program, for information contact rocfpaoffice@gmail.com.
- **Lifespan** is hosting their annual Celebration of Aging on Thursday, March 26 at the Riverside Convention Center. Featured speaker at this luncheon is Ernie Hudson, best known for roles in Ghostbusters and Grace and Frankie, whose subject is “Get Out of the Box of Limitation!” Information and tickets can be found at <https://wl.donorperfect.net/weblink/weblink.aspx?name=E193496&id=45>.

Numbers Et Cetera

- Minimum Partnership daily benefit in New York for 2026 is \$415 daily. Minimum benefits for other “original” Partnership states (CA, CT, IN) available on request.
- National health care spending increased 7.2% in 2024, according to the Centers for Medicare and Medicaid Services (CMS).
- Milliman’s Long-Term Care Index for 2025 is available, upon request. Expected costs, interesting to clients hoping to decide how to plan!

Other Media of Interest

- Conversations to have with aging parents; aging at home; how to monitor mom and dad without becoming big brother
- How to pick a nursing home
- Assisted living – costs and surveys

AI and prediction models are all the rage it seems – wonder if technology can fill out my March Madness bracket, which AI model to choose, hmm?



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

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