Fall into Long Term Care Coverage

Good morning! I hope everyone is enjoying the El Nino summer weather, hopefully there's more to come before we break out the fleece and goose-down survival gear! September is World Alzheimer's Month, we can celebrate the CDC data announced recently – life expectancy for American women? 81.4 years. Plan ahead. The FDA has approved the Alzheimer's blood test, which mainly helps primary care doctors in diagnosing whether a patient presenting with the symptoms, might actually develop the disease. Lastly, mark your calendar to celebrate National Cheeseburger Day on September 18 – at least you won't be tailgating!

Carrier News

- **Costco**, yeah, bargain-city for roasted chicken and hot dogs, will enter the Medicare Advantage market. Probably not in NY (ha), but a formidable competitor nonetheless. We'll see how it goes, Costco can certainly link many of their existing offerings – pharmacy, hearing aids, glasses – to MA benefits, and only the upcoming "silly season" that kicks off next month will show how existing carriers are dealing with the benefits and premiums for Medicare Advantage plans to be effective January 1, 2027.
- **Genworth** is implementing another rate increase on certain NY-issued policies, and is offering a one-time chance for NY Partnership policyholders dealing with this most recent increase, who still have 5% compound inflation, to switch to 3.5% compounded. In the past, this practical move has served to reduce premiums by around 60%, so well worth considering.
- **John Hancock** has announced that their Life Care hybrid life/LTC coverage will include an option to allow policyholders to be more flexible on the inflation option, to help clients align benefits with the real costs of long term care, making for improved planning for what could lie ahead.
- **Nationwide,** on the same topic, has approval for Care Matters II to be available for sale in NY.
- **NGL** is a producer fave outside of NY, with qualifying producers eligible for a trip to Costa Rica's Marriott Costa Elena Resort March 12-17, 2027 – nice to see one company rewarding those who bring in the business!
- **Mutual of Omaha's** Cost of LTC Services brochure is available for 2026 – just drop an email to receive a copy.

Organizations, Associations, CE Credits, Networking

- FPA of Greater Rochester kicks off the breakfast seminar season on Wednesday, Sept. 9 at Locust Hill CC. "Market Intelligence & History Lessons" presented by Matt Miskin, CFA, of John Hancock. 7:45 registration and breakfast, program from 8-10 am includes 2 CE credits. Reach out to dsmithbarlow@gmail.com for more information.

- Lifespan will be hosting what they term a “Free, nothing-to-Sell” Social Security workshop on Thursday, Sept. 10, from 5-6:30 pm at Lifespan. The organization will offer Medicare 101, the day before (9/9) from 9:30 to Noon, hard to be in two places at once for FPA members 😊 You may visit Lifespan’s website for a wide array of workshops, seminars, etc., at www.lifespan-roch.org.
- ROC the Tables, a charity casino night for professionals – doesn’t say professional gamblers – Sept. 17, starting at 6:00 pm at Oak Hill CC. An “elegant evening” (dress for success and to impress), with casino gaming, cocktail-style dining throughout the evening (lacking in Vegas by the way), and a charity raffle. This great fun event is sponsored by CFA Society, FEI of Rochester, EPC of Rochester, FPA of Rochester and the NY CPA organization. Questions, tickets, contact Joe Greene at jgreene@evansandbennett.com. And yeah, a conflict with the Bills on Prime but try the TV in the bar 😊

Articles of Interest – if you agree, drop an email for a copy

Local Long Term Care News

- Jewish Home opens Lilac Grove in Brighton
- The Pearl Nursing Center sells for $9.3 million
- Friendly Senior Living purchase of Maplewood care facility
- Senior living providers in Rochester address workforce shortages
- Lifespan expands transportation options for older adults in Monroe County
- CMS terminates Waterview Heights’ license – and a personal note on this situation: A long, long time coming. However, while the system will always need safe and clean facilities for those who cannot afford any other option, there are most likely quite a few residents of this facility who could have – maybe even would have if asked once or twice by their advisor – avoided being thrown out on the street, being forced into another “less than” facility (and not necessarily local), and otherwise totally disrupting their loving families – just by planning. Planning doesn’t have to require insurance, of course other people’s money is ideal 😊 but maybe the kids could have sold the house to fund the “seed money” for a nicer facility? Gotten together to cover a small policy for 2 years which most skilled facilities would jump on in a nano-second? Maybe. This closing is the “poster child” for all the warnings issued to the public, to be careful about transferring assets, to develop plans instead, “Denial is not just a river in Egypt” just kicks the can down the road to Waterview Heights.

Other News Articles – YES! It’s been a few months, lots of news!

- New law caps home equity for Medicaid long term care
- Robot helps ailing couple stay in their home
- Senior caregivers keep working as bills rise and support falls short

- Medicare Advantage: What agents in the field are seeing
- Housing costs affect older adults' ability to pay for assisted living
- Early Alzheimer's diagnosis could prevent huge money mistakes
- Age in place or downsize?
- Four types of technology that can help you remain independent as you age
- When it's time for Medicare, where do you even begin?
- Advisors aren't ready for the 30-year retirement
- More Americans want to age at home
- Republicans actually do have a healthcare plan, and it's a good one (published by The Hill)
- Sons, brothers and husbands. More men are now caregivers for aging relatives
- 5 Contentious reasons the middle class hasn't bought long term care insurance
- Fighting, bitterness and estrangement: how eldercare is ripping siblings apart
- Why a standard living will may fall short if you develop dementia
- Elder fraud is a scourge. Three steps to combat it.
- How are would a daughter go to save aging parents?
- Some consider the regular feeding of late-stage dementia patients to be nonnegotiable. Others see it as extending life unnecessarily
- Long term care, chronic illness, greatest threats to retirement security
- The Medicare agent squeeze
- The #1 decision for aging retirees: stay at home or move into a senior community?
- That's a big chunk. We're 61 and quoted $9K a year for long term care insurance. That feels way too high and we have savings. What's our move?
- New study quantifies the annual cost of dementia at $818 billion, with families picking up the tab
- 6 dementia symptoms that can show up years before a diagnosis
- Here's what an expert on accidental falls does every day to prevent them
- Retirees may need nearly $186,000 for healthcare – and counting – Retiree health costs spike 7.5% in latest estimate from Fidelity
- How to fix Social Security, in Six Words
- As the cost of aging soars, families' wealth is evaporating
- To afford aging in place, older adults turn to "Golden Girls" housing
- College kids are moving into retirement communities for reasons beyond "cheap rent"
- How to start "the talk" with your aging parents

- The elder care costs erasing the inheritance you expected
- The Trump administration is halting a Medicare drug subsidy. Will premiums rise?
- Millennials say they'll refuse to care for aging Boomer parents – but they'll be forced to as their inheritance shrinks to 40 cents on the dollar
- Immediate care plan: a new solution for funding LTC
- Families need more options for caring for aging loved ones
- Rate increases for nursing homes, home care "modest" year over year
- When a friend becomes a caregiver
- The cost of ignoring long term care

Whew! It's been a hot summer for media! Just in case you're still reading this newsletter, SpaceX's Starman and the Tesla Roadster are about 56 million miles away from Earth, traveling through the constellation Aquarius. Closer to home, Labor Day festivities, football in the dirt at the new Bills stadium, back to school (yay), and the falling leaves.   Now's the time to have "the talk" with your seniors before they head south, to ask them how they plan to pay for long term care if they should ever be unable to care for themselves.   Pretty simple question, huh.

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

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