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**MAGA**  
Long Term Care Planning



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Dear Clients, Colleagues, and Friends,

When you talk, we listen! A number of advisors have requested that we repeat the long term care planning webinar we hosted earlier this year. Many either missed it the first time around or have colleagues who'd like to attend.

As a result, we'll be holding two encore sessions of our educational webinar, "The Next Generation of LTC Planning Solutions." In the 50-minute open webinar, we will address asset-based LTCI plans, share real-life case studies, and provide tips for initiating conversations with clients. Please consider joining us:

- June 7 at 11a.m. CST or
- June 9 at 1p.m. CST

The presentation is CFP® approved for one CE credit and is CE eligible for attorneys, CPAs and insurance professionals.

To reserve your place for either session, email [maga@magaltc.com](mailto:maga@magaltc.com) or call 800-533-6242.

Sincerely,

Brian I. Gordon, CLTC  
President

P.S. NAPFA members, we look forward to seeing you at the Spring Conference in Phoenix! As usual, we'll be hosting a booth. Please be sure to stop by and say hello.



# The Toll of Caregiving: New Facts & Stats

A long term care event doesn't just change the life of one person. It takes a serious toll on family caregivers and can negatively impact their physical and financial health. Consider these facts from several recent caregiving studies.<sup>1</sup>



## Family Caregivers Are at Risk for Health Problems

Caregivers under stress are especially vulnerable to medical problems and conditions like depression. In one study, caregivers' healthcare costs were found to be higher those of non-caregivers.

## Family Caregivers Pay Unexpected Expenses

\$10,000 out-of-pocket...that's what one study found that family caregivers paid to cover caregiving-related expenses. And most of them didn't plan for it. As a result, many had to cut back on their own spending/saving, raid their retirement funds, and/or reduce their quality of life to make up the difference.

## Caregiving Negatively Impacts Earnings

Many family caregivers are employed, and more often than not, their work suffers for it. Absenteeism is a problem, along with unplanned early retirement. As a result, many caregivers experience lost worktime, falling incomes, lost benefits, and missed advancement opportunities.

In fact, according to one MetLife study, caregiving will cost an individual an average of \$303,880. It breaks down like this:

Lost Income	For Women	For Men
Lost Wages	\$142,693	\$89,107
Lost Social Security Benefits	\$131,351	\$144,609
Lost Pension	\$50,000	\$50,000
Total	\$324,044	\$283,716

## LTC Planning Looks After Loved Ones

In surveys, both caregivers and recipients stated they wished they would have planned better for this. Obviously, having a long term care plan in place can lighten the caregiving burden by providing financial, emotional and day-to-day relief.

It's just one more reason LTC planning is so important. If we can help with LTC planning or provide an LTCI quotation at any point, [please contact us](#)

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<sup>1</sup>Sources

AARP Public Policy Institute, "Understanding the Impact of Family Caregiving at Work."

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## Older Americans Act Reauthorized into Law

The Older Americans Act (OAA) Reauthorization Act of 2016 was recently signed into law, updating the original OAA of 1965.

The goal of the act is to help seniors live independently by funding key services like senior centers, transportation programs, nutritional programs like meals on wheels, and a range of health-related and employment services.

The legislation, which was unanimously supported by Congress and recently signed by President Obama, has been lauded by eldercare advocates for supporting the needs of older Americans. For more information, see the [National Council on Aging summary](#).

## Insurance Industry News

### Genworth Financial News

As you know, Genworth Financial, the industry's leading LTCI carrier, has had its share of ups and downs in the last few years. Genworth has been working to strengthen its balance sheet, and it's starting to pay off. At the end of April, Genworth saw a 21 percent surge-its largest since 2010-after first-quarter profits exceeded analysts' projections.

### Metlife News

MetLife recently announced that is exiting the individual disability income market effective Sept 1, 2016. The move will not effective MetLife customers who already have individual DI policies, and the carrier will continue to sell group disability insurance.

## MAGA in the News

Our President, Brian Gordon, recently had the opportunity to appear on Real Money Radio, hosted by financial advisor David Holland. We invite you to [hear the podcast](#), which addresses basics consumers should consider before purchasing LTCI.

In addition, Brian continues to co-host an LTCI segment on The Price of Business talk show (1110 AM KTEK radio). You'll find the podcasts on our [website](#). And if you'd like to be a guest on the show, you still have the opportunity. Email Brian at [brian@magaltc.com](mailto:brian@magaltc.com) to express your interest.

## Did You Know We Offer MedSup Plans?

Yes, we do provide Medicare Supplement plans in most states! If you have a client who needs it, give us a call. You can expect the same quality products and attentive service you receive from us regarding LTCI. Call 800-533-6242 or [email us](#).

## We're Here to Help

Please contact us with questions, comments, or even just to say hello.



**Murray A. Gordon**  
CEO and Founder  
*41 years of experience in a  
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\* Source: AALTCI 2015-2016 Sourcebook

### — Praise for MAGA —

*"MAGA, Ltd. is an important resource that helps me meet the needs of my clients. I value their expertise regarding long term care insurance, their access to multiple insurers, and their commitment to do what's best for the client. I appreciate their professionalism, excellent response time, and follow-through.*

*My professional relationship with MAGA not only helps me better serve my clients but contributes to my success as a financial planner."*

- Linda Y. Leitz, CFP, EA  
Co-Owner, It's Not Just Money, Inc.

### SERVING

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