

Market for Long-Term Care Insurance Found to be Failing

By: Darol Tuttle

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Insurance companies are dropping their long-term care policies. Simply stated, the cost of providing the policies is too big a drain on the companies' finances. People need to alternative answers to the long-term care insurance policy.

In 2009, more than \$200 billion was spent providing long-term care. In 2010, nearly 10 million Americans received long-term care, and by 2020, that number is expected to rise to 15 million. Despite insurance companies' efforts to promote private long-term care insurance, the U.S. government remains the largest funding options through Medicaid.

Consumers often fail to anticipate future needs, believe they can rely on family and friends to take care of them, and do not understand how private long-term care insurance or Medicaid works.

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About Attorney Darol Tuttle

Given the recorded and projected numbers, the problem is only going to get worse, with more people stuck for solutions in how to pay for care when the need arises. Fortunately elder law attorneys such as Tacoma-based Darol Tuttle can help. Attorney Darol Tuttle understands the nuances of planning for long-term care. He can help you make a thorough plan to give you peace of mind. Contact us today at **253-272-1904** or by email at info@daroltuttle.com.