

# Maryland Estate Planning Attorney Outlines Factors to Consider in Long-Term Care Planning

By: Hyatt and Weber

<http://hyattweberestateplanning.com/>

Currently, one in five Americans experiences the need for long-term care, and as baby boomers age, that number is anticipated to increase substantially.

Medicare currently will cover long-term expenses for those over 65 for the first 100 days of care. If you do not qualify for Medicaid, you will be responsible for covering the entire cost – which is why planning for long-term care before you need it is critical. Factors to consider include:

**Age.** Many planning experts say the best time to obtain long-term care insurance is 20-25 years before you need it. The earlier you start, the lower your premiums will be.

**Elimination period.** A majority of people choose to begin receiving their long-term care benefits once their Medicare coverage is exhausted, but you can delay the start of benefits for any length of time.

**Benefit period.** Many people select a five-year benefit period, since studies show the average long-term care need is 2.5 years.

**Benefit amount.** You will have to choose the daily benefit amount you want when you purchase your long-term care policy. According to John Hancock's [2011 Cost of Care Survey](#), the average daily cost of a private room in a Maryland nursing home currently averages \$288 for a private room and \$264 for a semi-private room.

**Inflation rider.** Be sure your policy provides enough coverage to make your daily benefits sufficient when you need them years from now.

An experienced [Maryland estate planning attorney](#) can help you understand all your options for estate planning. Experienced Estate Planning Attorneys Linda T. Cox and Seth B. Zirkle can discuss all your options and create a plan with you. **Call Ms Cox or Mr. Zirkle at Hyatt & Weber, P.A. today at 410-505-4553 begin\_of\_the\_skype\_highlighting 410-505-4553 end\_of\_the\_skype\_highlighting.**