

Here is the sixth email (in our series of seven emails) on the important topic of the realities we will all face in retirement. If you have already retired, we hope these messages will still be of help, as you are already living the realities.

Clients often ask me whether they really need long-term care insurance. My simple answer is this: If you go without it, you're taking a bet in which the odds may not be very good.

Caring for those with Alzheimer's, dementia, or physical disabilities—all of which are typically covered by long-term-care insurance—is expensive. Home health aides charge \$21 an hour on average and assisted living costs about \$3,500 a month, according to a recent article in SmartMoney (Dec. 28, 2011). For many of us, such a significant new expense could seriously impact our financial plans.

Long-term disability insurance is an expense that many of us feel we can safely avoid. However, the odds are high that you could need some type of long-term care in your lifetime and having at least some coverage is wise. I welcome my clients, as well as those who just want more information, to ask me about the costs and benefits of long-term care insurance.

And as always, if you have any family members or friends you feel might be interested in these short, educational e-mails, we'll happily add them to the distribution list. Just click "Tell A Friend" at <http://www.cmackenzie123.com> .

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