

## LONG TERM CARE INSURANCE

THE IDEAL COMPLEMENT TO YOUR FINANCIAL PLANNING RETIREMENT STRATEGY

Receive additional financial benefits tax free when you need it most!

If you require care due to illness, accident or diminished physical or mental capacity. LTC Insurance provides you with a TAX-FREE monthly income to help bridge the gap between your personal savings and provincial and private health insurance coverage.

**Benefit eligibility is not dependent on admission into any care facility, nor do you have to obtain receipts for the care received to collect the designated benefit payments.**

**The freedom to use your benefit the way you see fit to receive the type and quality of care you need. You can even use the tax-free benefits to pay a family member or friend to provide the care you deserve.**

Avoid placing the physical and financial hardships associated with a loss of independence on your family and friends while preserving your assets and retirement savings.

Long Term Care Insurance provides the financial means to give you the level of care you need and the ability to preserve your dignity, giving you the peace of mind you deserve.

### WITH THE LOSS OF INDEPENDENCE WHAT MEANS THE MOST TO YOU?

- Freedom to select the level of care you can afford
- Remaining in the comfort of your own home without being a burden on others
- Preserving your assets and retirement savings; even the equity in your home
- Maintaining your standard of living as much as possible
- Receiving the necessary, immediate and affordable services
- Protecting your family's financial security

### WHAT IS YOUR FINANCIAL PLANNING?

Will you outlive your Registered Retirement Savings Plan (RRSP)?

Are you looking for a financial planning retirement strategy that allows you to use your RRSP for other things besides a loss of independence?

Have you considered LTC insurance as a part of the solution?



#### SERVICE

Health Cost Solutions Inc. will work with you; tailoring a personal policy that meets your needs and your budget to ensure that each individual can purchase an affordable plan.



#### STRENGTH

Health Cost Solutions Inc., specializing in writing only long term care benefits, will place your policy with an insurance company with well recognized long term care insurance experience providing benefits to you when the need arises.



#### SECURITY

Health Cost Solutions Inc. will design a personal policy for you, targeted at protecting your savings and assets when the need for long term care arises by providing you with a monthly tax free income.



#### SAVING

Health Cost Solutions Inc. will select with you the best cost-benefit policy that meets your personal long term care needs and protects your retirement savings and other assets.

## A NEW GENERATION OF LTC INSURANCE

With their vast experience in long term care, Mr. Barclay and Dr. Lacerte have combined their knowledge to market in volume the best individual long term care insurance policies to members of Chambers, Corporations, Associations, Groups, Unions, etc.

Version 1.0

HEALTH COST  
SOLUTIONS INC.



PRESERVE YOUR QUALITY OF LIFE,  
DIGNITY AND FINANCIAL SECURITY

HEALTH COST  
SOLUTIONS INC.



LONG TERM CARE  
INSURANCE SPECIALISTS

CONTACT US

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SERVICE | STRENGTH | SECURITY | SAVINGS

*Note: This brochure was prepared for information purposes only. It does not form part of any policy that may be issued.*

# LONG TERM CARE COSTS IN ONTARIO

Room Type	Monthly Cost	Annual Cost
Basic 4 Bed Room	\$1,674.14	\$20,089.66
Semi-Private room	\$1,947.89	\$23,374.68
Preferred Private Room	\$2,274.86	\$27,298.32
Additional Services	Monthly Cost	Annual Cost
Stocking Application	\$168.00	\$2,016.00
Stocking Removal	\$84.00	\$1,008.00
Daily Glucometer Check	\$372.00	\$4,464.00
Twice Daily Eyedrops	\$396.00	\$4,752.00
Continance Care	\$505.00	\$6,060.00
Tray Service In Room	\$500.00	\$6,000.00
Laundry (Once Weekly)	\$96.00	\$1,152.00
Make Bed / Clean Room	\$186.00	\$2,232.00
<b>Total</b>	<b>\$2,307.00</b>	<b>\$27,684.00</b>
<b>Combined Total</b>	<b>Preferred Private Room</b>	<b>\$54,982.32</b>

Cost of 24-Hour Long Term Care in Your Own Home by a Professional Support Worker: **\$4,366 Monthly**  
**\$52,392 Annually**

## State of Dependency: Average Time and Costs

**Men: 3.4 Years**  
(at \$3000/month = \$120,000)

**Women: 6.5 Years**  
(at \$3000/month = \$234,000)

**A Person Diagnosed With Alzheimer's: 8-12 Years**  
(at \$3000/month = \$288,000 - \$432,000)



## BENEFIT DETAILS

Issue Ages: 21-80

Monthly Benefits: \$1000 to \$9000

Benefit Periods: 2 Years, 3 Years, 5 Years, Lifetime

Premium Waiver: Your premiums are waived while collecting monthly benefits

Options:

- Return of Premium upon Death (minus any benefits paid)
- Inflation Guard

## QUALIFYING FOR YOUR BENEFITS

To qualify to receive your benefits you must meet one of the following **THREE (3)** criteria:

- 1) Constant supervision by another person because of deteriorated mental ability

### DETERIORATED MENTAL ABILITY

If you need continual supervision by another person for protection from threats to your physical health and safety as the result of deterioration in or a loss of:

- Short- or long- term memory,
- Orientation as it relates to people, place and time
- Reasoning, or
- Judgement, as it relates to safety awareness

Or

- 2) Stand-by assistance to perform bathing and transferring

### STAND-BY ASSISTANCE

Stand-by assistance means another person must always be available to provide help to a person who cannot complete activities of daily living on their own

Or

- 3) Physical assistance with at least two of six activities of daily living

### ACTIVITIES OF DAILY LIVING

- Bathing
- Dressing
- Transferring
- Toileting
- Continance
- Feeding

## FACTS AND STATISTICS

### Higher Financial Risks

With our longer life, the risks of spending your life savings on medical care are more than ever real and dramatically rising. Indeed, over the past 10 years, inflation in Canada has increased an average of 2% annually, whereas health care inflation has averaged an increase of 4%.

### Longer Life, Larger Needs

We all know that we are living longer than ever but still; none of us can forecast our health changes through our retirement years.

- The average Canadian will live a decade in sickness, disability, or immobility in their lifetime.
- The chance in needing long term care during one's lifetime:  
Male: 48.4%  
Female: 64.2%  
Couples (chance of one or both): 81.5%
- Risk Dependence: Age 65-74: 1 out of 3 people have lost their independence  
Age 85 or older: 4 out of 5 people have lost their independence
- Over the next 35 years, the cost, in current dollars, of providing long term care is almost 1.2 trillion dollars.
- 37.5% of all nursing home residents in Ontario are under Age 64
- 22% of all long term care individuals will survive 10 years or more
- 43% of family caregivers still have children living at home
- 20,000 people are waiting for nursing home placement in Ontario TODAY and the waiting period is approximately 155 days!
- 2009 waiting period in Ontario for urgent long term care beds was 103 days and for non-urgent cases it was 618 days
- Demands for long term care beds have increased by 85% from 2005-2012