

## What Does Long-Term Care Cost? Who Pays?

In the many different discussions about the importance of long-term care insurance costs, there is often very little discussion about how much it will cost an individual. For many, the long-term care insurance cost is immaterial when compared to the benefits it can bring to an individual who is in need of long-term care.

For typical long-term care, that which does not come from an insurance plan, the cost is taken on by the family or friends of the individual. This is too often the case and for some families, the cost of paying hundreds or even a thousand or more a month for nursing home costs, is simply too much to handle.

However, what can one expect to pay in long-term care insurance plans? Well, generally for a lifetime payment of premiums that gives \$500 a week benefits for 250 weeks, a male aged 40 would pay \$38 a month, while a female aged 35 would pay \$39. At age 55, a female would pay \$75, while at age 60 a male would pay \$140.

Once they reach the age, or situation, where they will need the long-term care, they can expect to pay as little as \$800 per month to have a room in a nursing home, or as much as \$5,000. If an individual needs a homemaker or personal care provider in their home, it will be \$15 to \$25 per hour, while nursing home care can be between \$25 and \$65 per hour.

This is why it is incredibly important to make sure you get the insurance plan that will allow you to handle long-term care costs like those. At \$500 per week, you will bring in \$2,000 per month that will give you the ability to stay in a mid-range nursing home, which is better than having nothing at all because you did not have a long-term care insurance plan.

Medical insurance does not pay for these expenses, and unless you have very deep pockets you are not going to be able to last on your savings for long when you are paying those kind of rates. As a result, long-term care insurance is one of the most important forms of insurance you can ever get. Conclusion Long-term care is a reality of our existence. At some point, if we live long enough, we are most likely going to need someone to help us with day-to-day activities. It is unfortunate, but it is life. The costs of this are often taken on by family, and they can run into the thousands of dollars per month in some cases. This is a horrible situation for many families to be in because they want to provide the care for loved ones, but simply cannot do so.

As a result, long-term care insurance alleviates that pain and helps make the experience bearable, financially speaking. It can help you get the care you need, while keeping your family from having to pawn their items to pay for it. It is the best solution for everyone and if you start early, it can cost you less than cable television per month.

You should just ask for help from an insurance representative who specializes in long term care insurance to answer any questions.

### About the Author

Before you go out and buy a policy go to [Long Term Care Insurance Guide](#), ask questions and request a [long term care insurance quote](#). We represent 20 of the top LTCi providers. This gives you tremendous options.

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