

44+ YEARS OF GUIDANCE, SERVICE AND EXPERTISE

MAGA
Long Term Care Planning



www.magaltc.com | (800) 533-6242 | maga@magaltc.com



Dear Clients, Colleagues, and Friends,

We hope that your new year is off to a great start! We look forward to working with you in 2019. For our part, we're kicking off the year with an exciting change. In order to accommodate our continued growth, we'll be moving into new office space on Friday, February 1st.

Our new address will be: **MAGA Ltd.**
2801 Lakeside Dr.,
3rd Floor
Bannockburn IL 60015

Please note that our phone numbers will not change!

To minimize disruption to you, we'll be shutting down our server on Thursday evening, January 31st, and physically moving on Friday, the 1st of February and over the weekend. We'll have limited access to email late Thursday and Friday, but plan to be back up and running on Monday, February 4th.

Sincerely,

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Announcing Our New CE Webinars



for 2019

We're pleased to announce our new CFP®-Approved CE webinars for 2019. As part of our commitment to LTCI education, we offer these as a courtesy to advisors and other financial professionals.

Each class runs for slightly under an hour and will earn you one CE credit. As we did last year, we're offering two distinct topics:

LTCI Combo Plans: Why Financial Planners are Recommending Asset-Based Life/Annuity LTCI

In this program, we discuss the differences in the top carriers' products, as well as various funding strategies and how to reposition assets through your plan choices. We'll review the unique advantages of some asset-based plans, including partner plans for couples, lifetime benefit options and flexible multi-pay premium options.

LTC Planning: What a Financial Planner Should Know about Stand-Alone & Asset-Based LTCI

Here, we discuss the key differences between stand alone and asset-based LTCI plans. We cover various funding strategies available to clients, how to reposition assets and the different types of coverage choices. We'll also explain when to choose an asset-based over a stand-alone LTCI plan, as well as the unique advantages offered by certain asset-based plans.

We will begin offering our open webinars in the Spring, so keep a lookout for future announcements. In the meantime, if you'd like to schedule a private webinar for your firm, please call or [email us](#).

LTCI Partnership Approved in Illinois

Illinois recently approved a Long Term Care Insurance Partnership Program for residents purchasing stand alone (traditional) policies.

What does this mean? It means that people who purchase a partnership-qualified LTC insurance policy can protect their own personal assets-up to an amount that is roughly equivalent to the coverage provided by the policy-and still qualify for Medicaid if/when their long term care policy runs out (and they have otherwise exhausted most of their assets paying for care).

Please [contact us](#) if you'd like more information.

LTCI Industry News

Mass Mutual to Unveil New LTCI Product

We just learned that MassMutual, which currently offers a popular stand alone LTCI plan, will be releasing its next-generation product on February 1, 2019. Expect to learn more in our next newsletter.

Genworth/China Oceanwide Merger Approved in U.S.

Genworth Financial Inc. recently announced that it has now received approval of its pending purchase by China Oceanwide Holdings Group Co. from all U.S. regulatory agencies. However, approvals are still pending from China and Canada, as well as from the Financial Industry Regulatory Authority (FINRA).

The current completion deadline is now January 31, 2019 (although the deadline has been extended before). If you'd like more details, you'll find them [here](#).



- Praise for MAGA -

"MAGA, Ltd. is an important resource that helps me meet the needs of my clients. I value their expertise regarding long term care insurance, their access to multiple insurers, and their commitment to do what's best for the client. I appreciate their professionalism, excellent response time, and follow-through."

My professional relationship with MAGA not only helps me better serve my clients but contributes to my success as a financial planner."

- Linda Y. Leitz, CFP, EA
President
Peace of Mind
Financial Planning, Inc.

"MAGA Ltd. has been invaluable to our practice when helping clients prepare for long term care costs. We appreciate their review of inforce policies - and we count on MAGA to keep us up-to-date. They've worked with NAPFA members for many years and service is always excellent."

Carolyn McClanahan, M.D., CFP®
Life Planning Partners, Inc.

"Thank you for helping Mrs. B. get approved to receive LTC benefits. We appreciate the support, guidance and advice you gave us. You're a pleasure to work with. Once you were involved, I knew we were in good hands."

-Debra Lapin, LCSW
Community Relations,
Belmont Village of Buffalo Grove

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- * **Consumers**
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- * **Financial Advisors, CPAs and Attorneys**

WE WORK WITH...

highly-rated insurance carriers in order to serve our clients' best interests.

Ask us about stand alone LTCI & asset based/combo plans.

Licensed Nationally & in California DBA MAGA Insurance Services Lic. # 0E81056

MAGA proudly supports these organizations:



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