



Murray A. Gordon & Associates

Long Term Care Planning

Messenger

FALL/WINTER 2022



Season's Greetings!

It's always around this time of year that we are reminded of our loyal clients and their families that we have assisted over the years with their Long Term Care retirement plans. We are grateful for you!

Because we care about our community, we have made various charitable donations. One near and dear to us is Autism Speaks.

**WE WORK *hard*
TO MAKE LONG TERM CARE
PLANNING *easy***

Another Satisfied client....

"When my parents needed help evaluating LTC insurance policies 25 years ago, Murray personally met with them and advised them on their purchase. This past year when my mother needed long term care services, we once again called MAGA Ltd. to guide us through the claims process and secure timely approval of her claim. Our family was focused on her health and arranging proper care, so it was a great relief to have their help. Thank You once again for being there when we needed help the most."

~ Richard G., 2022

Dear Clients, Colleagues and Friends,

We are touching base with our annual reminders, Long Term Care information and to also say hello. We hope you and your family are doing well and looking forward to a healthy and prosperous New Year.

When we opened our doors in 1975, the goal was to educate clients and other professionals on the importance of Long Term Care Planning. We remain dedicated to our clients and take pride in continuing that mission with the community, financial and healthcare professionals, and the families of our growing number of clients.

And remember, your LTCI policy is a guaranteed investment, during a bull or bear market.

We are always available to answer your questions and guide you if you need to file a claim and utilize your policy benefits.

Please be sure to contact us if you move, have a new phone number, or would like to add an email address to your file.

We wish you and your family a wonderful holiday season!

*Our clients have collected tens of millions of dollars in LTCI benefits
with our help*



Brian I. Gordon-CLTC, President | Murray Gordon-CEO | Peter R. Florek-CLTC, Vice President

— HOLIDAY OFFICE CLOSINGS —

November 23, 24 & 26, 2022

December 23, 26 and 30, 2022

January 2, 2023

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Licensed nationally
in California DBA MAGA Insurance Services,
Lic.# 0E81056

Other Ways We Can Help

Resources

Do you need a referral for an excellent financial advisor, elder law attorney, home health care agency or geriatric care manager? We have partnered with dozens of helpful organizations and can recommend someone local. Be sure to also check out *Aging Life Care Association* and *Daily Money Manager Association*.

We can provide you with the best in the business. Call us to learn more or check out our website at www.magaltc.com for a detailed list of providers.

Part D Open Enrollment

Open enrollment ends December 7, 2022 for both Medicare Supplements and Part D prescription drug plans. If you have a friend or family member turning 65 soon, we can provide quality Medicare Supplement plan options. You can also ask your pharmacist for help with Part D plans.

Reducing the Risk

We know its common for older adults to experience a fall at some point. Unfortunately, it is often unexpected and can leave families scrambling.

Be proactive and plan ahead in order to reduce fall risks. This is where a detailed Plan of Care comes into play, so make sure you have discussed these items:

- Health & Disability
- Financial
- Housing
- Local Resources
- Legal
- Crisis Intervention

Need some guidance?

We are here to help!



When you purchased your Long Term Care Insurance (LTCI) policy, you made a wise choice to protect your assets and put a plan of care in place. Your policy offers you peace of mind that if and when you need care, your family and loved ones can assist with ease, knowing you have options for Home Health Care, Assisted Living and Skilled Nursing Care at your fingertips (policy plans vary).

Portability

Did you know your plan is portable and valid anywhere in the USA? For example, if you purchased your policy in Illinois, and end up moving or retiring in another state, you are covered!

Policy Review

Your LTCI policy offers a wide range of benefits, but there may be some limitations as well. Make sure you understand what your policy covers and how it works in advance of a health crisis, so you and your family can be prepared. No matter what policy you purchased, you are welcome to contact us every few years to review your coverage.

Did You Know?

You may be eligible for a LTCI tax deduction if you are self-employed or have a C-Corp. Call us to find out more.

Tell Your Family

Make sure those closest to you are aware of your policy so you can maximize the value of your coverage when the time comes. You can put a HIPAA form in place now, authorizing an adult child or family member to obtain information on your policy and assist if you ever need to make a claim. Your LTCI carrier will also accept POA documents (power of Attorney), and we can help with that.

Cost of Care

Like everything else around us, the cost of care has been steadily increasing. Lucky for you, you have a plan in place to help cover those costs. Have you considered how your adult children will handle paying for care in the future?

Annual Median Costs: Illinois (2021)

Home Care Services <i>(and that is NOT for 24/7 care)</i>	\$64,064
Assisted Living Facility	\$53,580
Nursing Home Facility <i>(private room)</i>	\$85,866

The average cost for a licensed certified nurses aid (CNA) is between \$300-\$400 a day or \$100,500-\$146,000 a year for 24/7 care.

Another good reason to plan ahead -

State mandated LTC payroll tax plans are in the works for many states: AK, CA, CO, HI, IL, MA, ME, MI, MN, MO, MT, NC, NM, NY, OR and VT.

For example, the state of WA and NY have already set in motion a program that offers \$100/day for a total of only \$36,500 in coverage (with restrictions and guidelines). Based on the rising cost of care, that isn't going to cover much.

Call Us If You Need Assistance

Our goal is to assist you from start to finish, which includes researching and purchasing a LTCI policy, simple items such as an address change, and major life changes, such as when it is time to file a claim because you need care.

Let us assist you and your family with the red tape and help ensure you have a smooth claims experience, because we understand dealing with insurance carriers can be complicated. Always call us first so we can ensure you are eligible to utilize your benefits and help walk you through the process.



LONG TERM CARE INSURANCE

PLAN
CHOICES
PEACE OF MIND

STATS & FACTS

70%
of people over the age of 65
will need some form of
Long Term Care

\$54,912
is the average cost for
a home health aid
(based on 44 hours/week)

77%
of new LTCI applicants
were between the ages
of 40-64 years old

40%
of claims paid were for
Home Health Care

Have You Checked Out Our Website?

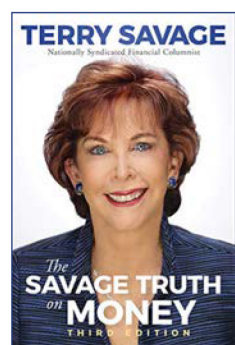
If you haven't visited our website or it's been a while since you visited, you should take some time to check it out!

- We write a monthly blog, with helpful topics ranging from industry updates, retirement planning solutions, and tips on caregiving, just to name a few.
- View our upcoming continuing education opportunities - we offer FREE courses on Long Term Care Planning.
- Listen to Brian Gordon's radio spot on the Price of Business radio show with Kevin Price.
- Get updated Medicare and Part D Prescription details.

www.MAGALTC.com to learn more.



What People Are Saying About Us....



"MAGA is my go-to recommendation for all my readers who ask about Long Term Care insurance. And I put my money where my mouth is - I purchased my own LTC policies from them, too!"

— Terry Savage, Personal Financial Expert,
Author of "The Savage Truth on Money"

"My experience with MAGA has been a truly wonderful one. Brian and Stephanie have provided excellent service. Brian has done a great job explaining everything to me and offering helpful advice. And Stephanie also goes out of her way to be helpful, providing great service. I highly recommend MAGA."

— Judy R.

"We were impressed from the start by Peter and his company. He was thorough, professional, responsive to all of our many questions, and carefully explained the process and the details of the LTC policies - a very good balance of guidance, humor and understanding of our priorities. We're happy to recommend Peter and MAGA!"

— Ann J.





Business Built on Trust

Our business is built on referrals from our satisfied clients like you, and other financial professionals. We offer everyone the same down-to-earth information and honest advice we offer to our own family and friends. We know LTCI is not a one-size-fits-all product, which is why our clients come first, not the insurance companies.

We can suggest practical solutions that fit a wide range of goals to provide the desired care for the future and fit the individual's financial budget. If you know someone who could benefit from Long Term Care Planning, or at least an initial conversation, please consider introducing us.

A long term care event is something most people will face eventually. The **younger and healthier** a client is when they begin planning, the better off they will be – lower premiums, easier underwriting and more LTCI choices.

Contact us to discuss your options today!

**We Proudly Sponsor
these organizations:**

