

TEST YOUR KNOWLEDGE OF LONG-TERM CARE CONSIDERATIONS

Circle the correct answer.

- T F 1. Medicare pays for most of the costs of long-term care.
- T F 2. Activities of Daily Living (ADL) include such things as feeding, dressing, bathing, walking, transferring and toileting.
- T F 3. Over 20% of those persons needing long-term care are in a nursing home.
- T F 4. Medicaid is only for those persons who meet low income and asset limitations.
- T F 5. The main reason to buy private long-term care insurance is to avoid taxes.
- T F 6. Long-term care can only be provided in a long-term care facility.
- T F 7. There is about a 50/50 chance of needing long-term care after age 65.
- T F 8. Everyone over age 50 should buy a long-term care insurance policy.
- T F 9. A group insurance policy, if available through an association or union, provides better benefits for less money than an individual policy.
- T F 10. A “no prior hospitalization” requirement and a “zero-elimination” period mean the same thing.
- T F 11. Most long-term care policies issued contain exclusions for Alzheimer’s Disease and require a 3-day hospital stay before benefits will be paid.
- T F 12. A Living Trust will protect assets from Medicaid “spendingdown”.