

Critical, Chronic & Terminal Illness Expense & Payment Options

A healthy person today may develop a serious illness without any advance notice. Sometimes illnesses come as a result of a serious accident. Early detection of a critical illness or any serious disease or illness often results in an early recovery, but it may also require a rehabilitation period of time to fully recover. It is reported by several leading insurance companies that 2 out of 3 Americans, 65 and older, will experience a chronic or terminal illness.

As a healthy person today, what is your plan to pay the ever increasing cost of health care should some catastrophic healthcare situation happen? Freedom Financial Services can help you protect your assets from depletion by lowering your cost for health insurance and/or eliminating the need to purchase long term care "LTC" insurance. If you are interested in protecting your assets from depletion due to a serious health related circumstance, we are happy to respond to your needs via the Contact Us page on this website. To give you an idea of the cost of extended healthcare, below is a snapshot of current costs and what these costs are expected to be in the future.

Health-care Cost On the Rise Beyond Medicare Chronic Care Expenses.....An Issue Worth Thinking About

Here are the annual state median costs of care in Arizona....

Note: The rate increase per year is perceived to grow by 4.35%/year (*)

	<u>2013</u> \$/yr	<u>2014</u> \$/yr	<u>2015</u> \$/yr	<u>2016</u> \$/yr	<u>2017</u> \$/yr	<u>2018</u> \$/yr	<u>2019</u> \$/yr	<u>2020</u> \$/yr
Home services at 8hrs/day, 5days/week	\$45,363	\$47,336	\$49,395	\$51,544	\$53,786	\$56,126	\$58,564	\$61,115
Home health aide for 44 hrs/week	\$47,771	\$49,849	\$52,017	\$54,280	\$56,641	\$59,105	\$61,676	\$64,359
Adult day care 8hrs/day, 5 days/week	\$22,112	\$23,074	\$24,078	\$25,125	\$26,218	\$27,358	\$28,548	\$29,790
Assisted Living or Residential Care	\$38,818	\$40,506	\$42,268	\$44,107	\$46,026	\$48,028	\$50,117	\$52,297
Nursing Home care semi-private room	\$70,653	\$73,726	\$76,933	\$80,280	\$83,772	\$87,416	\$91,219	\$95,187
Nursing Home care private room	\$85,888	\$89,624	\$93,522	\$97,591	\$101,836	\$106,266	\$110,888	\$115,712

(*) website www.genworth.com in April of 2012

Next to spending down your hard-saved assets to pay for extended healthcare expenses, purchasing Long Term Care insurance may be the most expensive choice. This is because if care is not needed, costly premiums paid for Long Term Care insurance will have been wasted. There is another way to protect your assets: an "as needed" strategy which saves your assets from depletion. In other words, if you don't use this resource because you remain healthy, then you don't lose it as you grow older.

For information on this alternate approach to purchasing LTC insurance, please contact us via the Contact Us page of this website. This plan also provides for a TAX FREE lifetime income stream.