

Insider's Guide to Buying Long Term Care Insurance

Danbury, CT December 21, 2010. Corporate Compensation Plans, Inc. (CCP) releases an Insider's Guide to buying long term care insurance. Based on 60 years of combined experience, Phil Davis, President of CCP and Craig Davis, Founder of RetirementGuard, divulge inside secrets to buying long term care insurance.

70% of all Americans who become age 65 will need some kind of extended health care during their lifetimes – and 20% will need care for more than five years⁽¹⁾. Equally important: the cost of care can run over a million dollars and it is increasing at close to 5% a year⁽²⁾. These costs can decimate your retirement income and force you to liquidate your hard earned assets to pay them. At best, there will be less for your family; at worst, you can run out of money completely.

As a result, owning long term care insurance should be one of your financial and retirement plan priorities. “Unfortunately,” commented Phil Davis, “buying the right kind of policy at the right price is very difficult because most long term care insurance contracts contain a bewildering array of exclusions, limitations, and restrictions.”

Craig Davis adds, “Understanding what these limitations and exclusions mean – or even knowing they exist – is very difficult because they are written in legal and technical jargon that few of the insurance carriers' own sales people understand. As a result, many buyers of long term care insurance will not collect the insurance benefits they thought were purchased – or may experience far more difficulty in collecting benefits than they had expected.”

This Insider's Guide identifies 8 of the more serious mistakes you can make when buying your long term care insurance – and most importantly, what to do to avoid them!

[Click here to download your Insider's Guide.](#)

- (1) U.S. Department of Health & Human Services – www.longtermcare.gov 2008.
- (2) See the 2010 MetLife Mature Market Study of the costs of extended health care.

Corporate Compensation Plans has been providing tax-effective benefit programs for many of the largest companies and law firms in the country for over 4 decades. It is located at 457 Main Street in Danbury, CT 06811 and the website location is www.corpcompinc.com.

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