



# Trusts & Estates Newsletter Alert

*Moritt Hock Hamroff & Horowitz LLP*

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## The Benefits of Long Term Care Insurance

*By David N. Wechsler, Esq.*

The topic of Long Term Care (i.e., the health, personal care and social needs of persons who are chronically disabled, ill or infirm) is a subject which is being discussed with greater frequency by your friends, neighbors and relatives. It seems that everyone knows someone who is struggling with this issue for someone they care about.

With health care costs continuing to rise, and people living longer lives, funding long term care is becoming an increasing concern for many people, and most do not know where to turn when a family member needs such care.

Long Term Care Insurance (which is private insurance designed to pay for long-term care services whether at home or in an institution) can be a very practical solution.

We have prepared this alert to introduce you to the concept of Long Term Care Insurance as a potential estate planning tool for you and your family.

Some of the benefits of Long Term Care Insurance include:

- ❖ Helping to pay for some or all of the cost of an individual's long term care needs;
- ❖ Helping to protect all or a portion of an individual's accumulated wealth;
- ❖ Provide financial security for spouses, should one spouse require costly long term care;

- ❖ Enable one to pass on their home and estate to their heirs;
- ❖ Provide control over long term care choices and care options, including alternatives to nursing home (i.e., assisted living facility care, home health care, or adult day care);
- ❖ Provide an alternative to relying on family or friends to provide needed care

Our Trusts & Estates department regularly advises clients on these types of issues and other related matters as they pertain to their individual estate planning needs. Any questions concerning the matters raised in this Alert should be addressed to Mr. Wechsler. He can be reached at (516) 873-2000, ext. 293 or by e-mail at [dwechsler@moritthock.com](mailto:dwechsler@moritthock.com).

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*David N. Wechsler, a partner with the firm, focuses his practice in all phases of estates and trusts law, including the drafting of all types of estate planning documents and the representation of fiduciaries in the administration of estates and trusts.*

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400 Garden City Plaza  
Garden City, NY 11530  
Phone: (516)-873-2000  
Fax: (516)-873-2010

Email: [dwechsler@moritthock.com](mailto:dwechsler@moritthock.com)  
[www.moritthock.com](http://www.moritthock.com)  
Offices: Manhattan • Long Island