

## FOR IMMEDIATE RELEASE

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## 50-Somethings Advised to Calculate Their 'Long-Term Care Savings Gap'

If it's too big, it jeopardizes retirement dreams, but there are options, reports Aimee Runnels, an expert in the area

Hoover, AL October 27, 2015 – Most Americans are poorly prepared to pay for long-term care costs, but there's a two-step fix, according to Aimee Runnels, a Hoover-based agent with ACSIA Partners LLC, a leading long-term care insurance agency.

It starts by learning if there's a gap, and how big, between your ability to pay and your likely future expenses.

For most Americans there is indeed a gap. According to a May 2015 report from the U.S. Government Accountability Office (GAO), 52 percent of households age 55 and older have no savings for retirement (let alone long-term care). If you're among the 48 percent with some retirement savings, you may be prepared to cover some, but not all, of your probable LTC tab.

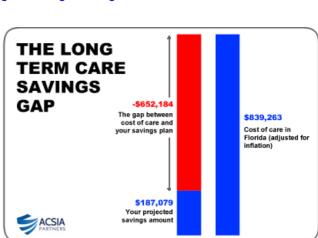
## What to do?

"Step one," says Runnels, "is to see if you have a gap, and how big." Doing so can take less than five minutes. For a rough estimate, Runnels recommends entering a few facts into a calculator provided by the U.S. Department of Health and Human Services: <a href="http://longtermcare.gov/savings-calculator/">http://longtermcare.gov/savings-calculator/</a>.

Here's a sample calculation for a 52-year old woman planning to retire in Florida, who could afford to set aside \$300 (earning 4 percent interest) per month starting now. She would have a long-term care savings gap of \$652,184, based on \$839,263 in projected care costs in Florida, for life remaining after age 65, minus \$187,079 in accumulated savings, as determined by government data and assumptions.

If the woman were married, there would likely be a similar gap for her partner.

Once you know you've got a gap, "the next step is just as simple and almost as quick," says Runnels. "Ask a state-certified long-term care agent to help you explore your options." This can be done by phone or online. An in-person meeting is optional.



Aimee Runnels is a leading long-term care agent serving consumers and organizations in AL. "We're glad to help them find the best, most affordable solution for their situation," Runnels says. "In addition to long-term care insurance, today's options range from critical illness insurance to annuities and life insurance with LTC riders."

Information is available from Runnels at aimee.runnels@acsiapartners.com, http://aimeerunnels.acsiapartners.com or 205-527-3737.

In California the company is known as xACSIA Partners Insurance Agency; in other states, as ACSIA Partners.

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