

Talking about mom and dad's plan for care

One very important conversation to have with your parents is about their plan for care and how life insurance can help.

Why? Because if your mom or dad does not have a formal plan, the responsibility may fall on you and your siblings. In fact, many adult children are unaware that their parents plan to have them as caregivers. Unfortunately, if this happens, the emotional and financial consequences for both parent and child can be significant.¹



Did you know?



70% of individuals turning age 65 will need care during their lifetime.²



More than 55% of parents expect their children to care for them either physically or financially, as they age.³



Women are more likely to need care and become caregivers.⁴



The average annual cost of U.S. nursing home care ranges from \$54,750 to \$365,000/year.⁵



A majority of seniors who need care rely solely on relatives and friends to assist them.⁶



More than 75% of family caregivers incurred thousands of dollars in out-of-pocket expenses.⁷

Take the next step.

Encourage your parents to talk with their retirement planning team, including a licensed, independent insurance professional, about a plan that includes life insurance and annuities, one that can help protect their assets, their family and their future. There are options that can give them financial flexibility and benefits — even if they never need care.

I can help. Please contact me at your convenience.

Producer Name:

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^{1,3,4}MarketWatch, "[Not expecting to be a caregiver? You'd better check with your parents.](#)"

²The Wall Street Journal, "[The Odds on Needing Long-Term Care.](#)"

⁵American Council for Aging, "Nursing Home Care Costs by State and Region-2019."

⁶[Institute on Aging.](#)

⁷AARP, Family Caregiving, Financial and Legal, "[Surprising Out-of-Pocket Costs for Caregivers,](#)".

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