



PROTECT WHAT MATTERS MOST

A Practical Guide to Long-Term Care, Healthcare Costs, and Legacy Planning in Retirement



For many retirees, the greatest risks aren't market crashes - they're health events and unfinished plans.

Without preparation, long-term care needs and estate complexities can derail even well-funded retirement plans, placing emotional and financial strain on spouses and families.

This guide explores why **healthcare planning and legacy planning must work together** - and how proactive strategies can help protect your independence, your assets, and the people you care about most.

The Reality of Long-Term Care

Nearly **70% of retirees** will require some form of long-term care during their lifetime. Costs commonly range from **\$60,000 to \$120,000 per year** — and they tend to rise faster than inflation.

Without a plan, a long-term care event can:

- **Rapidly drain retirement assets**
- **Force unwanted lifestyle changes**
- **Place a heavy burden on a healthy spouse**
- **Shift responsibility to adult children during a crisis**

Many people are surprised to learn that **Medicare does not cover most custodial long-term care**, and Medicaid generally requires significant spend-down of assets before assistance is available.



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Planning for Care — Before It's Needed

Long-term care planning isn't about predicting the future — it's about preserving **choice and control**.

Common planning approaches include:

- **Traditional long-term care insurance**
- **Hybrid LTC/life insurance or LTC/annuity policies with guaranteed benefits**
- **Designating specific assets to self-fund care**

Hybrid policies have become increasingly popular because premiums are generally stable, benefits are guaranteed, and **unused benefits may pass to heirs**.

Health Savings Accounts (HSAs), when accumulated during working years, can also play a powerful role — **allowing tax-free payments** for many medical and long-term care-related expenses.

A strong long-term care strategy coordinates with income, tax, and estate planning to ensure the **healthy spouse is protected** and care is delivered with dignity and independence.

Legacy & Estate Planning: More Than Documents

Legacy planning ensures your wishes are honored and your family is protected — not just financially, but emotionally.

Essential documents often include:

- **A will**
- **Financial and medical powers of attorney**
- **A living will**
- **Updated beneficiary designations (which override a will)**

Without proper coordination, even well-written documents can fail to achieve their intended outcome.



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Reducing Complexity and Family Stress

Trusts may help avoid probate, increase privacy, and simplify inheritance — especially for blended families or those with property in multiple states.

Under the SECURE Act, most non-spouse beneficiaries must drain inherited IRAs within **10 years**, potentially creating unexpected tax burdens. Roth IRAs, by contrast, can pass **income-tax-free** to heirs, making Roth planning a powerful legacy tool.

Legacy planning also includes the personal side:

- **Letters or ethical wills**
- **Charitable intentions**
- **Clear instructions for the surviving spouse**

A well-designed plan reduces conflict, confusion, and stress — while ensuring your values, intentions, and priorities are clearly understood.

Why Integration Matters

Healthcare events and estate outcomes are deeply connected. Decisions made today can affect:

- **The financial security of a surviving spouse**
- **The quality of care received**
- **The taxes paid by heirs**
- **The clarity and harmony of family transitions**

Planning early allows you to stay in control — rather than leaving critical decisions to be made during a crisis.



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Start the Conversation

If you're retired or approaching retirement, now is the time to review whether your healthcare, long-term care, and legacy plans truly work together.

Call our office at (888) 665-7229
Email: Service@LegacyGroup.info

Schedule a no-obligation conversation to explore planning strategies that may help protect your independence, your family, and your legacy.

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