



## **Estate Planning Pitfall You haven't planned for long-term care costs**

Effective estate planning also means planning for your potential long-term care needs. Until you have a plan for long-term care expenses, the rising cost of care will be a constant threat to the wealth you intend to leave to your heirs.

Don't allow your estate to be diminished by long-term care expenses. One option is long-term care insurance. This coverage can prevent you from having to exhaust your assets to pay your long-term care expenses. Long-term care benefits may allow you to enter the nursing home or assisted living facility of your choice — or pay for a home care provider.

Consider a tax-qualified policy to help minimize the cost of long-term care insurance. It potentially allows a portion of your premium payments to be tax deductible — and any benefits you receive are tax-free.

If you're reluctant to pay for insurance to cover expenses you may never need, consider purchasing a policy that combines life insurance with long-term care coverage. If you don't need long-term care, the full value of the life insurance passes to your heirs.

But long-term care insurance isn't for everyone. If your investment income will be sufficient to cover long-term costs, you probably don't need long-term care insurance. Consult your estate planning advisor to determine whether you can benefit from such a policy and, if so, to find the best one to meet your needs.

*For more information, please contact us via phone or e-mail, or visit us on the World-Wide Web:*

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