

If you've had your long-term care insurance policy for a few years, it might be time to dust it off and take a look at what you have. "Just like other types of insurance, you should regularly review your policy to see if it still meets your needs," says Kris Gross from the State of Iowa's Senior Health Insurance Information Program (SHIIP). "With long-term care insurance, this is particularly important because the types of care offered are changing," she adds.

Start your review by looking at the year the policy was issued. Policies sold prior to July 1992 often included requirements which limited collecting benefits, such as requiring a three-day hospital stay before benefits would be paid. Some only covered skilled nursing care and others required a stay in the nursing home before home health care was covered. If you, or a family member, have a policy with this language, evaluate what you're paying and have paid for premiums, and the likelihood you'll be able to collect benefits. Even if your policy was issued more recently, read it carefully to understand what criteria have to be met to collect benefits.

Over the years the requirements related to inflation protection have changed. In 1992 plans were required to offer an inflation benefit that was equal to 5% compounded annually. Since February 1, 2003, plans must include inflation protection unless you reject it. This points to the importance of having the daily benefit keep up with rising long term care costs.

Look at the cost of long term care in the area where you live or expect to receive care and evaluate if your current policy provides adequate coverage. Do you need to increase the daily benefit? How much will this raise your premium? Can you afford this increase? If you want to increase benefits you will probably have to go through "underwriting" to qualify. That means the company will look at your current and past health to see if they will cover you, or give you more coverage.

One other feature to review is the types of long-term care your policy covers. Does your policy cover nursing home care? Home health care? Assisted living? Alternative types of care? Know what your policy covers and how you qualify for the different types of care. As long-term care changes and evolves, having a policy which is flexible is key.

If you have questions as you review your policy, call SHIIP at 1-800-351-4664 (TTY800-735-2942). The *Iowa Guide to Long-Term Care Insurance*, which includes 16 questions to ask about your policy, is also available by calling SHIIP or going to their website at www.therightcalliowa.gov.

SHIIP is a service of the State of Iowa and does not sell or promote any insurance policy, company or agent. All services are free, confidential and objective. SHIIP has counselors across the state who are available to meet with you one-to-one to discuss long-term care insurance, Medicare and health insurance issues. Siouxland Aging Services has SHIIP counselors available to assist seniors in Cherokee, Ida, Monona, Plymouth, and Woodbury counties. Contact Siouxland Aging Services at 712-279-6900, 800-798-6916 or at siouxlandaging@siouxlandaging.org.