

Figure: 28 TAC §3.3842(i)(7)

Things You Should Know Before You Buy Long-Term Care Insurance

Long-Term Care Insurance	<ul style="list-style-type: none"> • A long-term care insurance policy may pay most of the costs for your care in a nursing home. Many policies also pay for care at home or other community settings. Since policies can vary in coverage, you should read this policy and make sure you understand what it covers before you buy it. • [You should not buy this insurance policy unless you can afford to pay the premiums every year.] [Remember that the company can increase premiums in the future.]
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Instructions to Company: For single premium policies, delete both of the sentences in the second bullet, and for noncancellable policies, delete the second sentence only in the second bullet.

	<ul style="list-style-type: none"> • The personal worksheet includes questions designed to help you and the company determine whether this policy is suitable for your needs.
Medicare	<ul style="list-style-type: none"> • Medicare does not pay for most long-term care.
Medicaid	<ul style="list-style-type: none"> • Medicaid will generally pay for long-term care if you have very little income and few assets. You probably should not buy this policy if you are now eligible for Medicaid. • Many people become eligible for Medicaid after they have used up their own financial resources by paying for long-term care services. • When Medicaid pays your spouse's nursing home bills, you are allowed to keep your house and furniture, a living allowance, and some of your joint assets. • Your choice of long-term care services may be limited if you are receiving Medicaid. To learn more about Medicaid, contact your local or state Medicaid agency at 1-800-252-8263 or call 211.
Shopper's Guide	<ul style="list-style-type: none"> • Make sure the insurance company or agent gives you a copy of a booklet entitled "Long-Term Care Insurance" published by the Texas Department of Insurance. Read it carefully. If you have decided to apply for long-term care insurance, you have the right to return the policy within 30 days and get back any premium you have paid if you are dissatisfied for any reason or choose not to purchase the policy.

Counseling	<ul style="list-style-type: none"> • The Texas Health Information Counseling and Advocacy Program (HICAP) offers free one-to-one counseling services, concerning whether a long-term care insurance is a suitable option for you, that can be accessed through the toll free number 1-800-252-9240. For insurance agent, insurance company and any other long-term care insurance information, you may call the Consumer Help Line of the Texas Department of Insurance at 1-800-252-3439.
Facilities	<ul style="list-style-type: none"> • Some long-term care insurance contracts provide for benefit payments in certain facilities only if the facilities are licensed or certified, such as in assisted living centers. However, not all states regulate these facilities in the same way. Also, many people move into a different state from where they purchased their long-term care insurance policy. Read the policy carefully to determine what types of facilities qualify for benefit payments and to determine that payment for a covered service will be made if you move to a state that has a different licensing scheme for facilities than the one in which you purchased the policy.

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