

WHAT DOES AMADA MEAN?

To us it means

everything.

A • MA • DA: [uh-mah-dah]

Spanish word: BELOVED, LOVED

Concern for the well-being of
others: the love of one's neighbor

Synonyms: cherish, respect,
devotion, tenderness, warmth,
adoration, love, affection,
and fondness



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LTC insurance alone. Call an Amada
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Long Term Care Insurance Planning Guide

Long Term Care Insurance is a valuable tool to protect your family's assets. If your loved one has purchased a policy, the next step is to understand and strategize how to best utilize the policy. This planning guide will direct you to ask the right questions and enable you to maximize your LTC benefits.



1 WHAT IS THE ELIMINATION PERIOD ON YOUR POLICY?

0 30 60 90 100 day period

The elimination period is like a deductible where you are responsible for paying the full portion until your coverage begins.

Tip - The elimination period is calculated either by calendar days or actual days of care. Find out which your plan covers. You can start care 3-4 days a week for 4-5 hours a day to minimize your out-of-pocket expenses during your elimination period and expand care as needed once the elimination period ends and coverage has kicked in.

Tip - Activate your policy as soon as you qualify for care. Most families have a tendency to wait too long to activate the policy and end up paying for full-time care during their elimination period. If care is initiated early, it will allow you to pay for minimal care before needs become overwhelming.

2 WHAT IS THE MAXIMUM DAILY BENEFIT?

Usually \$80-\$300 a day

Maximum daily benefit is the maximum amount your policy will reimburse for each day.

Tip - Find out if your policy has an inflation rider which can significantly increase your maximum daily benefit. Also, inquire about the anniversary date on which the policy increases each year.

Tip - Ask if your policy has a waiver of premium. The waiver period suspends premium payment while the policy is in use.

3 WHAT IS THE MAXIMUM LIFETIME BENEFIT?

Days or \$

Most policies state the maximum lifetime benefits in terms of days or dollars. Find out which your plan uses.

Tip - Although most plans have a maximum daily and maximum lifetime benefit, it is important to determine how those two work together. For example your policy may have a max daily benefit of \$200 and max lifetime benefit of \$120,000 or 600 days. If you use less than the max daily benefit (\$200), does the unused portion go back into your max lifetime benefit or does that count for a day that can never be recovered?

Tip - Find out if your policy has a Restoration of Benefit. This feature enables a claimant to restore benefits if not fully maximized.

4 WHAT DOES MY POLICY COVER?

Assisted living care?

In home care (caregivers)?

Skilled nursing facilities?

Tip - Ask if your policy requires the use of a certified nurse aide (CNA) or home health aide (HHA)

5 WHAT DO I HAVE TO DO TO ACTIVATE MY LTC POLICY?

- Call in and request a claim packet
- Fill out the claim form and send it in
- Make sure to list the information of the company providing care and their tax ID
- Check to see if the policy requires a doctor to fill out a form documenting your need for care
- Check to see if you need an assessment from a registered nurse (RN)

Tip - Ask if your policy requires the use of a certified nurse aide (CNA) or home health aide (HHA)

6 ONCE MY CLAIM IS APPROVED HOW DO I GET REIMBURSED?

To be reimbursed you need to ensure that each invoice you receive from your provider is submitted with notes documenting that assistance with ADLs is provided each day.

After determining your plan's elimination period and maximum daily/lifetime benefits, put together a plan to optimize your policy's benefits based on your expected length of care. Activate your claim as soon as possible to minimize your out-of-pocket expenses during the elimination period.



Enriching Lives