

# MetLife Long-Term Care IQ

## Removing Myths, Reinforcing Realities



### Overview

The MetLife Mature Market Institute, in 2004 and again in 2009, used a nationally representative survey to measure public awareness and knowledge of long-term care issues and facts. While Americans have an increased understanding of some long-term care issues since 2004, many misconceptions still exist and people are not planning adequately for long-term care. We invite you to test your personal long-term care IQ by taking the quiz below.

### Take the Quiz

Please circle your answers, and compare them to the answers on page 3. For each question, please select one response.

**1) Long-term care refers to a situation when a person needs:**

- A Ongoing medical treatment in a hospital
- B Ongoing medical treatment at home
- C Chemotherapy
- D Ongoing assistance with day-to-day activities such as bathing, dressing, or eating

**2) The need for long-term care may be a result of:**

- A Alzheimer's disease
- B An accident
- C Chronic or disabling conditions
- D All of the above

**3) How many households are personally providing care to an adult family member or other loved one?**

- A One out of 2
- B One out of 5
- C One out of 10
- D One out of 15

**4) Where do most people receive long-term care services?**

- A In their own home
- B In an assisted living facility
- C In a nursing home
- D In a hospital

**5) The cost of receiving long-term care can vary quite a bit depending on the type of care you receive. What is the 2008 national average monthly base cost for assisted living?**

- A Less than \$2,000
- B \$2,000–\$4,999
- C \$5,000–\$7,999
- D \$8,000 or more

**6) Transferring financial assets to your family or loved ones would allow you to qualify immediately for Medicaid payment for long-term care.**

- A True
- B True, as long as I only transfer money to my children
- C True, as long as I am in a nursing home
- D False

**7) In the event that you needed extended care due to an accident or to a chronic illness, whether in your own home, in an assisted living facility, or in a nursing home, what type of insurance would pay for your expenses?**

- A Medicare/Medicare Supplement (Medigap)
- B Disability insurance
- C Health insurance
- D None of the above



**8) Approximately what percent of people over age 65 will require some long-term care services at some point in their lives?**

- A 20%–30%
- B 40%–50%
- C 60%–70%
- D 80%–90%

**9) Long-Term Care Insurance rates are primarily based on:**

- A Age
- B Income
- C Family history
- D All of the above

**10) A Comprehensive Long-Term Care Insurance plan covers the cost of:**

- A Nursing home
- B Home care
- C Assisted living
- D All of the above

## Long-Term Care IQ Quiz Answers

Please compare your answers with the ones here.

### 1) D

Source: *The Essentials: Long-Term Care Insurance*, MetLife Mature Market Institute, 2009.

### 2) D

Source: *A Shopper's Guide to Long-Term Care Insurance*, National Association of Insurance Commissioners, 2009.

### 3) B

According to *Caregiving in the U.S.*, National Alliance for Caregiving, and AARP, 2004, one out of five households, or over 44 million Americans, provide care to an adult family member or other loved one.

### 4) A

According to the U.S. Department of Health & Human Services, 2009, most people who receive long-term care do so in their own homes (<http://www.medicare.gov>).

### 5) B

Source: *The MetLife Market Survey of Nursing Home & Assisted Living Costs*, MetLife Mature Market Institute, 2008.

### 6) D

According to the Centers for Medicare and Medicaid Services (2008), the Deficit Reduction Act of 2005 introduced new rules that discourage the improper transfer of assets to gain Medicaid eligibility and receive long-term care services. When an individual applies for Medicaid coverage for long-term care, U.S. states conduct a review, or “look-back,” to determine whether the individual (or his or her spouse) transferred assets (e.g., cash gifts to children, transferring home ownership) to another person or party for less than fair market value (FMV). This “look-back period” is 60 months (five years) prior to the date the individual applied for Medicaid.

### 7) D

Long-Term Care Insurance is the only type of private insurance that pays for expenses incurred because a person needs extended care due to an accident or a chronic illness. Medicare's Web site (<http://www.medicare.gov>) states that Medicare generally does not pay for long-term care for help with activities of daily living, or other care that most people can do themselves. Activities of daily living include eating, bathing, dressing, and using the bathroom.

### 8) C

According to the National Clearinghouse for Long-Term Care Information (U.S. Department of Health & Human Services, 2009), about 70% of individuals over age 65 will require at least some long-term care services during their lifetime.

“70%

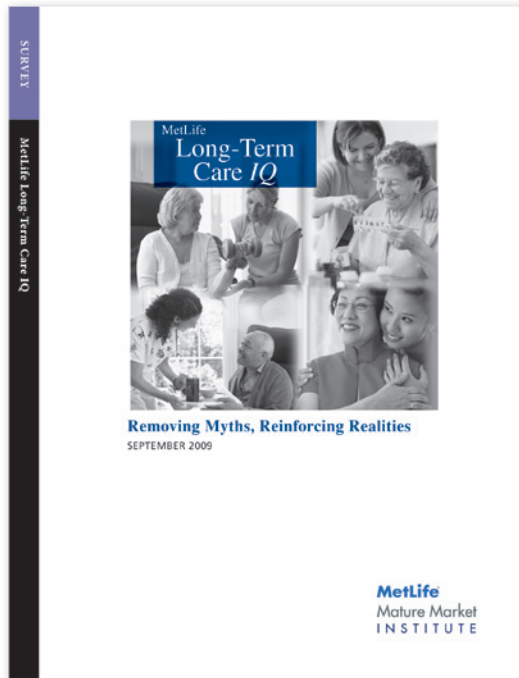
*of individuals over age 65 will require at least some long-term care services during their lifetime.*”

### 9) A

According to the National Clearinghouse for Long-Term Care Information (U.S. Department of Health & Human Services, 2009), policy costs vary greatly based on your age at the time of purchase, the policy, and the coverage you select.

### 10) D

Source: National Clearinghouse for Long-Term Care Information (U.S. Department of Health & Human Services, 2009).



## For More Information

To download a copy of the *MetLife Long-Term Care IQ* survey, please go to [www.MatureMarketInstitute.com](http://www.MatureMarketInstitute.com), or e-mail your request to: [MatureMarketInstitute@MetLife.com](mailto:MatureMarketInstitute@MetLife.com).

You may also want to download the consumer guide:  
*The Essentials: Long-Term Care Insurance*.

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## The MetLife Mature Market Institute®

Established in 1997, the Mature Market Institute (MMI) is MetLife's research organization and a recognized thought leader on the multi-dimensional and multi-generational issues of aging and longevity. MMI's groundbreaking research, gerontology expertise, national partnerships, and educational materials work to expand the knowledge and choices for those in, approaching, or caring for those in the mature market. For more information about the MetLife Mature Market Institute, please visit: [www.MatureMarketInstitute.com](http://www.MatureMarketInstitute.com).

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