

Long Term Care Insurance Statistics You Need to Know

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These statistics gathered from long-term care insurance companies and insurance associations that will you a few facts and figures on long-term care insurance, which can help you or your loved ones decide to buy it now, later or never:

- 7 to 9 million is the estimated number of U.S. residents who had private long-term care insurance as of 2010;
- 59 is the average age of typical buyer of long-term care insurance in 2010;
- 79 percent of people who buy long-term care insurance who have more than \$100,000 in liquid assets;
- **\$1,831 is the average annual premium for a long-term care policy bought by someone age 55 or younger, at the coverage start date;**
- **\$3,421 is the average annual premium for the same policy if a person wait until they reach their early 70s to purchase the insurance;**
- 9 percent of people who buy long-term care insurance who let their policies lapse within the first year of purchase.

While buying long-term care insurance is not the only way to fund long-term care, nor is it the best way for everyone, these statistics offer a sobering look at the cost of the insurance. We hope this series, which includes (name blogs and put in links) has been helpful.

Getting Legal Help

Experienced Tacoma elder law attorney Darol Tuttle understands the nuances of planning for long-term care. He can help you make a thorough plan to give you peace of mind. Contact us today at **253-272-1904** begin_of_the_skype_highlighting **253-272-1904** end_of_the_skype_highlighting or by email at info@daroltuttle.com.