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The Looming Long-Term Care Gap: As Older Americans Proliferate, Family Caregivers Dwindle, Says LTC Agent John Guinan

Mendota Heights, MN April 25, 2019 -- Good news, more of us are living longer. Americans 65 and older will increase from 46 million in 2016 to over 98 million in 2060, according to "Aging in the United States," a study published by the Population Reference Bureau (PRB). However, fewer younger people will be available to care for them.

By 2030, there will be only 2.8 working-age adults for every person 65 and older, down from 5.0 in 2000, according to the PRB. "Family caregiving will be less available, so professional caregiving will be needed to fill the gap," says John Guinan, MN-based agent with ACSIA Partners LLC. "That's fine if there's money to pay for it, but it's bad news if there isn't."

Long-term care services aren't cheap. Costs range from tens of thousands to \$100,000, \$200,000 or more per year, depending on location and other variables.

That's a concern not only for senior Americans, but also for their younger family members -- if there's no LTC plan in place, Guinan points out. "It places a burden on sons and daughters at the very time they are raising their own families and providing for their own care, not to mention setting aside college funds."

What's the solution? The key is to develop a sensible long-term care plan, Guinan says. "Most commonly, that's a long-term care insurance policy, but not always. There are other means of protection as well."

Guinan's organization, ACSIA Partners LLC, helps families plan for care needs through long-term care insurance, life insurance or annuities with long-term care riders, critical illness insurance, and other solutions ranging from health savings accounts to Medicare supplement plans.

When LTC insurance is the best answer, "we guide clients to the most suitable policy for their particular situation and preferences," says Guinan. "The earlier you start, the better. Rates are lower when you're younger and healthier. If you wait too long, you may become uninsurable."

Information is available from Guinan at john.guinan@acsiapartners.com, <http://www.jguinanltc.com> or 651-646-2200.

John H. Guinan, MBA CLTC is a leading long-term care agent serving consumers and organizations in IA, IL, MN, MO, NC, ND, SD, WI, with colleagues covering all other parts of the country.

In California, the company is known as xACSIA Partners Insurance Agency; in other states, as ACSIA Partners.

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