

# Top 7 Questions to Ask About a Long-Term Care Insurance Plan

By Ryder Kimmes



In conversations with legal management professionals and human resources professionals, we've found that firms fall into two categories:

- They have a long-term care insurance plan already in place.
- It's on their to-do list.

For the firms that already have a long-term care insurance plan in place, it's often promoted last on a list of many other benefits. Similarly, many legal management professionals are advocates of planning for long-term care needs, but attorneys and staff aren't asking about the benefit.

The truth of the matter is that attorneys and staff aren't asking because they don't know how long-term care insurance can benefit them. Human resources can educate and prepare them for their future need. This is key because the likelihood of needing long-term care during our lifetimes is 40 percent and jumps to 70 percent once we reach the age of 65.

Here are the top seven questions we've heard from ALA members about their long-term care insurance (LTCI) plan:

1. **How can I get my attorneys and staff engaged with LTCI?** It starts with education. You may consider communicating to attorneys and staff with a special campaign that falls off-cycle of your primary enrollment. You can also rev up your new hire strategy, which is an important time for this benefit. New hires can typically apply for coverage with simplified underwriting or guaranteed issue, which is something only you as an employer can offer.
2. **What should I do if my plan is facing a rate increase?** Communicate early and often. Leadership and staff will want to know as soon as possible so they have the most time to prepare. Consider offering a benefit comparison statement, which compares attorney/staff coverage with the rate increase to other products available in the marketplace. Analysis is key to making an educated decision.
3. **How do we go about offering multiple LTCI plans to attorneys/staff?** Many law firms have plans in place that may be closed to new entrants and don't have a current solution for attorneys/staff. Determine a strategic partner that can accommodate the grandfathered plan and a new solution. Ask your strategic partner if they can host both products on one website, and handle the billing and all attorney/staff inquires.
4. **What services should I be receiving based on the commission this plan generates?** As a legal management professional, you're constantly evaluating what services you are receiving from vendors. Law firms offering LTCI have run into issues with billing, portability and technology. It's important to audit your list bill monthly, assist attorneys and staff with porting their coverage after leaving the firm, and offer a space for folks to easily view their LTCI offering.

5. **What's the process for filing a claim?** If you've ever filed a claim on an insurance policy, you know the process can be tricky. Attorneys and staff will be required to complete forms to submit the claim, discuss care coordination with the carrier, and understand what benefits they are entitled to. Look for a strategic partner that is a third-party advocate for your attorneys/staff to provide additional ease and support through this process.
6. **Should we be comparing our plan to current options in the marketplace?** Absolutely. When your current offering experiences a change or has been in place for many years, having a report that shows how that plan compares to others available to law firms is crucial. This provides peace of mind for knowing your attorneys and staff are receiving the best benefit available, and a due diligence report to share with partners.
7. **Is there recent legislation my attorneys/staff should be aware of?** There have been updates to Medicaid, partnership programs, and utilizing health savings accounts, to name a few. Give attorneys and staff an annual update

on what has changed legislatively regarding their LTCI plan, as well as posting information in a central location for everyone to view. Did you know many states have recently increased the enforcement of Medicaid Estate Recovery? This allows states to recover assets from the estates of individuals who utilize Medicaid to pay for their long-term care.

There are only so many hours in a day — vetting a strategic partner for your long-term care insurance can make the benefit more impactful for your partners, attorneys and support staff. ■



**ABOUT THE AUTHOR**



**Ryder Kimmes** is an Associate with LTC Solutions, Inc. and a long-term care insurance expert. His experience working with LTC Solution's Customer Service team lends his unique ability to understand the employee and the employer's perspective and assists him in successfully conveying the importance of long-term care insurance as an employee benefit to all parties involved. Kimmes is a HRCI instructor and has spoken to employers, brokerage firms and associations across the country about the current and future state of the long-term care insurance market.

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