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## Five Reasons to Give the Holiday Gift of Long-Term Care Insurance, This Year in Particular

### In Spite of Distancing and Infection Fears, This Holiday Season Could Be the Merriest Ever.

Bloomington, MN December 17, 2020 -- If your spouse or other loved one is 50-plus, John Guinan has some holiday advice for you. "Consider giving them the gift of long-term care insurance."

During this particular gift-giving season, which may be bleak for many, "It just might lift the spirits of the whole family like nothing else," says Guinan, a MN-based long-term care insurance agent with ACSIA Partners LLC.

Why? There are five reasons, according to Guinan:

**1. Asset Protection.** "With insurance available to pay for care, everyone may breathe easier knowing that your loved one's retirement funds have been protected," Guinan says. "The savings and equity of your loved one won't be as vulnerable to unexpected care costs." This knowledge alone can make December more enjoyable, Guinan points out.

**2. Lifestyle Protection.** "With LTC insurance and a good retirement plan, your loved one can look forward to independence and a satisfying existence, in their own home if they like, in spite of needing care," Guinan says. "Otherwise, they might have no choice but to move into a care facility."

**3. Asset Protection of Family.** "Your siblings, children and other relatives will appreciate the fact that you have taken financial responsibility for your loved one's future. The whole family will breathe easier knowing their own assets are not at risk to pay for this care."

**4. Lifestyle Protection of Family.** Many working Americans, mostly women, lose time from work or take early retirement to become long-term caregivers for a relative who lacks long-term care insurance. This can disrupt their lives and diminish their lifetime earnings. "If you give them the gift of LTC insurance this December, it's also a gift to your extended family," says Guinan.

**5. Tax Relief.** A substantial portion of LTC premiums may be deducted on federal income tax returns. Many states offer additional tax deductions or credits. "Why not smile at tax time?" says Guinan. "Get your loved one set up for 2021 and every year after."

For all these reasons, "you'll have less to worry about this December," says Guinan. "You can pay more attention to sharing gifts and good times, if not in person, virtually. And family members, less worried about your loved one, can relax and enjoy themselves more too." All around, your holiday might be more festive and satisfying than ever.

The process of securing LTC insurance can be satisfying too. The key, says Guinan, is to link up with an advisor you trust. When that happens, "Many people tell us their stress just melts away."

As a state-certified long-term care insurance agent, Guinan advises on the full range of LTC planning options, which include:

- Traditional long-term care insurance through multiple carriers
- "Hybrid" policies (typically life insurance with long-term care riders)
- Worksite long-term care (portable individual voluntary plans with group advantages)
- Annuities with tax-advantaged long-term care features
- Critical illness insurance
- Additional protections including long-term care education and referrals to top care services

Guinan may be reached at <http://www.jguinanltc.com> or 651-646-2200.

Guinan is a licensed long-term care insurance agent who represents the company in CA, IA, IL, MN, MO, NC, ND, SD, WI.

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



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