



Gordon
ASSOCIATES
Long Term Care Planning Experts

Firemen's Annuity and Benefit Fund Of Chicago

Long Term Care Concerns & Planning

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About Gordon Associates, LTCP

Three GALTCP principles with 100 years of combined LTCI expertise

Gordon Associates has been interviewed regularly on WGN radio and has been Terry Savage's go to for anything Long Term Care relate for over 2 decades

Represent highly rated carriers

Licensed nationally

Experienced Staff

Have helped clients collect tens of millions of LTCI benefits

We specialize in:

- Long Term Care Insurance
- LTC Insurance Policy Consulting
- LTC Insurance Claim Consulting
- Medicare Supplements
- Life Insurance
- Disability Insurance
- Annuities
- Short Term Care



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Most Would Agree...

That they **could** live a long life.

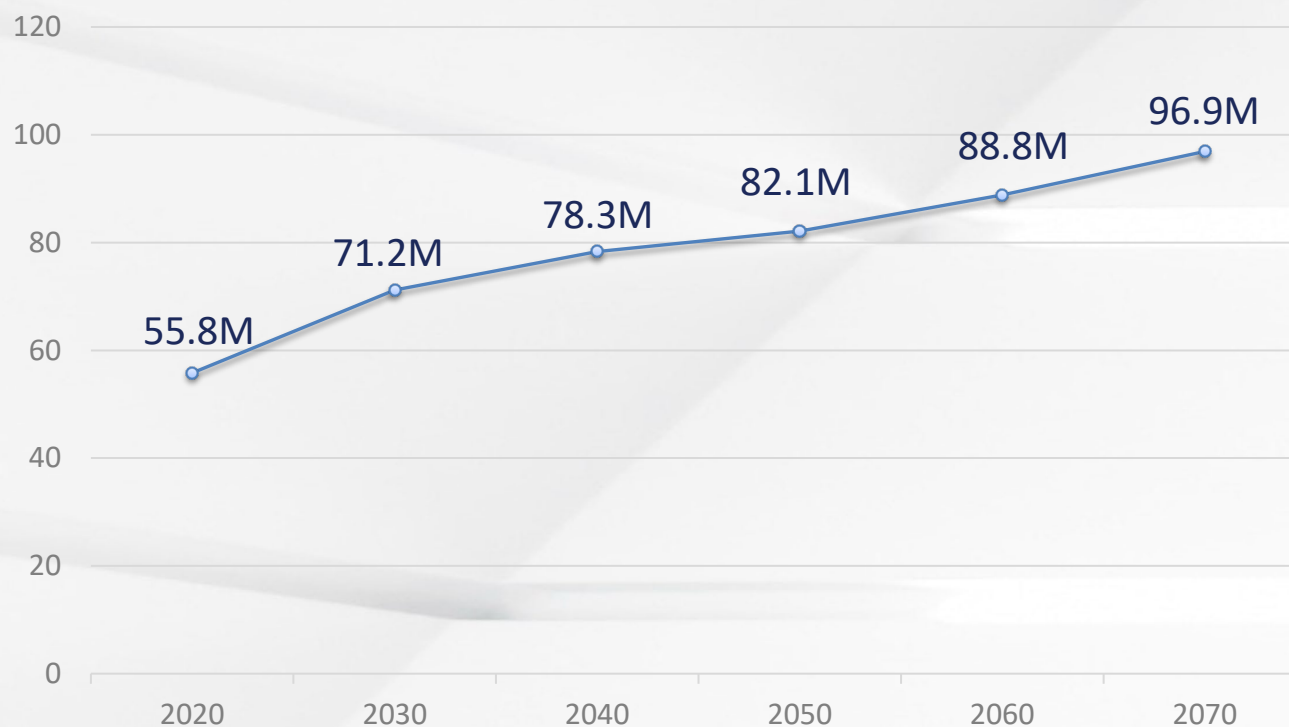
Understand it's **possible** that they could become frail and need care as they age.

That they **will** consider acting if they understand that needing care could have serious consequences to their family and retirement portfolio.



Demographics

Growth of Senior Population (aged 65+) by 2070



- Aging population will strain Medicaid as 48% of the population will need some type of LTC
- The cost of Home Care increased by 65% between the years 2020-2024
- There is currently a shortage of professional caregivers

Silver Tsunami:

United States: over 10,000 people turning 65 each day.

By 2030, all Boomers (+70M) will be at least age 65.

Risk Management and Insurance



Wellness

Health Insurance

Transportation

Auto Insurance

Family & Wealth

Life Insurance

Home

Homeowner's Insurance

Income Protection

Disability Insurance

Retirement

Long Term Care



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Long Term Care



Home Care

Assisted Living

Nursing Facility

Adult Day Care

Care Coordination
Services

Home
Modification



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Primary LTC Funding Options

You and Your Family

Self-fund
Medicare
VA
Insurance

Medicaid

States to Tax
Employees?



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Benefit Triggers:

Need assistance with 2/6 ADLs

- ADL's include: Bathing or showering, Dressing, Toileting, Eating, and Transferring (e.g., getting in and out of bed, chair, or car).

Cognitive Impairment

Must need at least 90 days of care

*Medically Necessary

*Not available on current plans



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Insurance Options

Traditional LTC
Insurance (LTCI-7702B)

Linked Benefit (Hybrid-
7702B)

Life Insurance with LTC
Rider (101g)

Chronic Illness Policy
and/or Rider

Short Term Care
Insurance

Chicagoland Home and Facility Care Cost

Home Care \$32-\$45+ per hour

8 hours of care \$256-\$360

24/7 Home Care \$350-\$575 per day

Assisted Living \$5,500-\$15,000+ per month

Skilled Nursing \$12,000-\$20,000+ per month



Sample HHC Costs from Local Agency

Up to 2 hours: \$95/visit

\$92.15 for ACH | \$110 for couples care

3-hour visits: \$40/hr

\$38.80 for ACH | \$55 for couples care

4+ hour visits: \$36

\$34.92 for ACH | \$51 for couples care

8-12 hour visits: \$35

\$33.95 for ACH | \$50 for couples care

Live-In: \$425

\$412.25 for ACH | \$525 for couples care

RN: \$80 (\$95 weekend)

\$77.60 for ACH (\$92.15 ACH) | \$150 for RN visit of 60 min or less

LPN: \$55 (\$65 weekend)

\$53.35 for ACH (\$63 ACH) | \$100 for LPN visit of 60 min or less



Eligible LTCL Premiums

Insured Age EOY	Eligible Premium 2024	Eligible Premium 2025
40 or under	\$470	\$480
41 – 50	\$880	\$900
51 – 60	\$1,760	\$1,800
61 – 70	\$4,710	\$4,810
71 or older	\$5,880	\$6,020
Per Diem	\$410/Day	\$420/Day

Note: Eligible premium changes each year based on IRS indexing

Rev. Proc. 2021-45



When is the best time to buy LTCI?

LONG-TERM CARE INSURANCE APPLICATIONS BY AGE

Age Group	Percentage of applications denied
40 to 49	12.4%
50 to 59	20.4%
60 to 64	30.2%
65 and above	47.2%

Who Needs Care?

Women – 69%
Men – 37%
Average age when claim begins – 78

Where Care is Given

At home – 52%
In assisted living facility – 26%
In nursing facility – 22%

Why People Need Care

Dementia
Heart Disease
Arthritis



Basic Steps of a Successful LTC Claim

- Policy review
- Submit HIPAA forms for Gordon Associates and person(s) involved.
- Determine type of care needed
- Choose care provider
- Provider/ Facility Review
- Initiate the Claim
- Complete and return the claim^s packet
- Complete Nurse Assessment, if needed
- Meet Elimination Period
- Waiver of Premium



Resources for Advisors, Seniors, and their Families



The experts in aging well.

www.aginglifecare.org



www.seniorlivingexperts.com



www.mypersonalbookkeeper.com



www.nssc.org



www.freedomhomecare.net



www.seniorcare.com/home-care



www.amandaseniorcare.com



www.elderlawanswers.com



www.oasisenioradvisors.com



www.rightathome.net



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