

Start conversations that matter

Help your female clients plan more confidently for their future

Having conversations with your clients about long-term care is important, but discussing this topic with your female clients is critical. Why? Because **roughly 58% of women will need long-term care in their lives.**¹ They're also more likely than men to become care providers for their loved ones.²

Yet research shows a planning gap in the marketplace with very few women having any type of long-term care plans. You can change this by initiating long-term care planning conversations with your female clients. Getting the conversation started helps a plan evolve organically.

We can help you simplify long-term care conversations



Using this guide, you can lead a discussion around four key long-term care topics: proactive planning, understanding LTC, family focus and cost of care.





¹ Lananh Nguyen and Bloomberg, "U.S. Women Control \$14 Trillion – but Most Wealth Managers Still Ignore Them," fortune.com, April 11, 2019, <https://fortune.com/2019/04/11/women-money-assets-wealth-management-financial-advisers/>.

² Maddy Perkins, "Women are not a niche: Why financial advisors must look beyond gender," financial-planning.com, April 30, 2019, <https://www.financial-planning.com/news/why-financial-advisors-should-look-beyond-gender>.

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 Proactive planning	
Conversation starters	Talking points
<p>Share your thoughts with me about long-term care.</p>	<p>Clients have misconceptions about LTC, such as:</p> <ul style="list-style-type: none"> ▪ Believing it won't impact them ▪ Thinking they've saved enough to cover expenses ▪ Misunderstanding who bears the responsibility for paying ▪ Assuming their family will take care of them
<p>Who do you think needs a long-term care plan?</p>	<p>Everyone needs an LTC plan in place, including someone who:</p> <ul style="list-style-type: none"> ▪ Wants to reduce the risk of depleting their assets ▪ Wishes to lessen the burden on their loved ones ▪ Would like to plan ahead for peace of mind
<p>Should you need care, where would that funding come from?</p>	<p>Your client's retirement plans can easily be disrupted by a long-term care event. To help them avoid this:</p> <ul style="list-style-type: none"> ▪ Let them know that it's better to plan sooner for LTC ▪ Remind them that Lincoln Financial works with clients ages 30–80 on LTC planning ▪ Go over funding options for care down the road
 Understanding LTC	
Conversation starters	Talking points
<p>Have you had any personal experiences as a caregiver?</p>	<p>Allowing your client to share her personal stories can illustrate:</p> <ul style="list-style-type: none"> ▪ How women are more at risk than men to become caregivers ▪ The effect that caregiving can have on loved ones ▪ The need for a caregiver alternative, such as a care manager
<p>Are you familiar with different care environments and services provided during an LTC event?</p>	<p>Help her understand what long-term care encompasses, such as care facilities:</p> <ul style="list-style-type: none"> ▪ In-home care ▪ Assisted living ▪ Memory care facility ▪ Nursing home
<p>How do you think an LTC event would impact your family?</p>	<p>Without a plan in place, an LTC event can take a toll on a family:</p> <ul style="list-style-type: none"> ▪ Emotionally ▪ Financially ▪ Physically ▪ Administratively

 Family focus	
Conversation starters	Talking points
<p>Tell me about your parents and their health.</p>	<p>By listening to her talk about her parents, you can learn about:</p> <ul style="list-style-type: none"> ▪ Longevity and risk in her family ▪ The type of care she may need ▪ How her parents' LTC needs were handled
<p>Who would you trust to make care decisions and advocate for your needs?</p>	<p>Creating a care circle for your client's LTC needs can:</p> <ul style="list-style-type: none"> ▪ Keep loved ones and caregivers informed and connected ▪ Ensure quick communication across the social network ▪ Offer reassurance to your client since they'll know their plans are formalized
<p>Let's plan a family discussion to go over your LTC plans.</p>	<p>Many clients want to protect their legacy. They can do this by:</p> <ul style="list-style-type: none"> ▪ Allocating money for their LTC, should they need it ▪ Choosing an LTC solution that offers a legacy option
 Cost of care	
Conversation starters	Talking points
<p>Are you aware of the costs of long-term care?</p>	<p>Americans underestimate the cost of LTC services by half. By visiting whatcarecosts.com, your clients can:</p> <ul style="list-style-type: none"> ▪ Learn the actual and projected costs for the type of care they want ▪ Research care available wherever they may be planning on retiring ▪ See how much they may spend without an LTC strategy in place
<p>Is it important for you to leave a legacy to your loved ones?</p>	<p>Many clients want to protect their legacy. They can do this by:</p> <ul style="list-style-type: none"> ▪ Allocating money for their long-term care, should they need it ▪ Choosing an LTC solution that offers a legacy option
<p>Let's look at funding options for your LTC plan.</p>	<p>With hybrid long-term care solutions, your client can:</p> <ul style="list-style-type: none"> ▪ Identify sources from assets or income to pay for the plan ▪ Choose from flexible payment options, including one-time payments and monthly options



For more resources on long-term care planning, reach out to your Lincoln representative.



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