

# Conversation starters, LTC-style

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Published 4/14/2010

A friend of mine loves to pull out this old chestnut from time to time, often when a hockey goalie makes a nice save to rob the opponent of a sure goal: "Denial is not just a river in Egypt."

"Denial" is in fact residing in the minds of most Americans when it comes to the future probability of their needing [long-term care](#).

According to yet another study – which backs up just about every other study I've ever heard on the subject, only 37% of Americans believe they will ever need long-term care. The fact is that 67% of Americans will indeed need long-term care after the age of 65 – this according to AARP's Public Policy Institute "Long Term Care Trends."

They don't expect to need LTC, and therefore they don't plan for it. Producers are partly to blame for this ignorance, according to a recent Age Wave/Harris Interactive survey, "America Talks: Protecting Our Families' Financial Futures," sponsored by Genworth Financial. In that survey, a whopping 91% of respondents said their financial professional has never broached the topic of how to fund potential long-term care costs.

It's not like the general public is craving this information, as the subject is not one people feel comfortable discussing. According to the Age Wave/Harris Interactive survey, two in three people admit that fear of upsetting family members is the biggest barrier to talking about long-term care plans. This is where they need a little urging... a little push from producers.

"Discussions about long-term care represent a major tipping point for advisors," says Colleen Goldhammer, senior vice president of sales and distribution for Genworth. "Yet many are missing a tremendous opportunity to talk to their existing clients, and strengthen relationships, by facilitating these difficult family conversations."

People don't want to be a burden on their family; they don't want to end up in a nursing home; and they don't want a long-term care event to drain their finances. The same study says people fear all these things more than dying itself. (Consumer [misconceptions about funding long-term care](#))

As part of its "Let's Talk" campaign, Genworth has put together [three key topics advisors should suggest](#) to help their clients engage in family discussions:

1. Preferred [options/costs of care](#) (in-home care vs. nursing home)

2. Roles and responsibilities of family members overseeing that care
3. Funding: How long term care will be paid

The survey found that 92% of spouses or partners had not discussed all three of these [long term care](#) topics with each other; 95% of parents had not discussed them with their adult children, and 96% have not had these talks with their parents. The full report is available to be downloaded at: [America Talks: Protecting Our Families' Financial Futures](#).

Come on, producers. Let's get these people talking about what really matters down the road.

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