



Long-term Care Insurance not Talked about Enough

April 12, 2010 (PLANSPONSOR.com) - While the vast majority of Americans acknowledge the importance of planning for their retirement and long-term care, only 9% say their financial adviser has actually discussed the issue with them, according to research from Genworth Financial.

Although this issue is currently top of mind with the American public, *America Talks: Protecting Our Families' Financial Futures* finds many are still not engaging in open conversations, even with their own families, about the kind of long-term care they would prefer, or can afford, if they need it in the future. According to the survey, 65% say that fear of upsetting family members is the biggest barrier to talking about long-term care plans.

The survey found 92% of spouses or partners have not discussed long-term care topics with each other; 95% of parents have not discussed them with their adult children, and 96% have not had these talks with their parents.

"Discussions about long-term care represent a major tipping point for advisers," said Colleen Goldhammer, Senior Vice President of Sales and Distribution for Genworth, in a press release. "Yet many are missing a tremendous opportunity to talk to their existing clients, and strengthen relationships, by facilitating these difficult family conversations."

Genworth said it is committed to providing advisers with the tools and resources to educate their clients about the potential solutions for funding long-term care through <http://www.genworth.com/lets-talkadvisor>, Genworth's dedicated Web site for financial professionals.

The survey was conducted online by Harris Interactive among 2,939 U.S. consumers between January 12 -15, 2010.

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