



Producer Guide

A Way Forward: Highlights from Beyond Dollars 2013

Our latest insights on the impacts
of long term care

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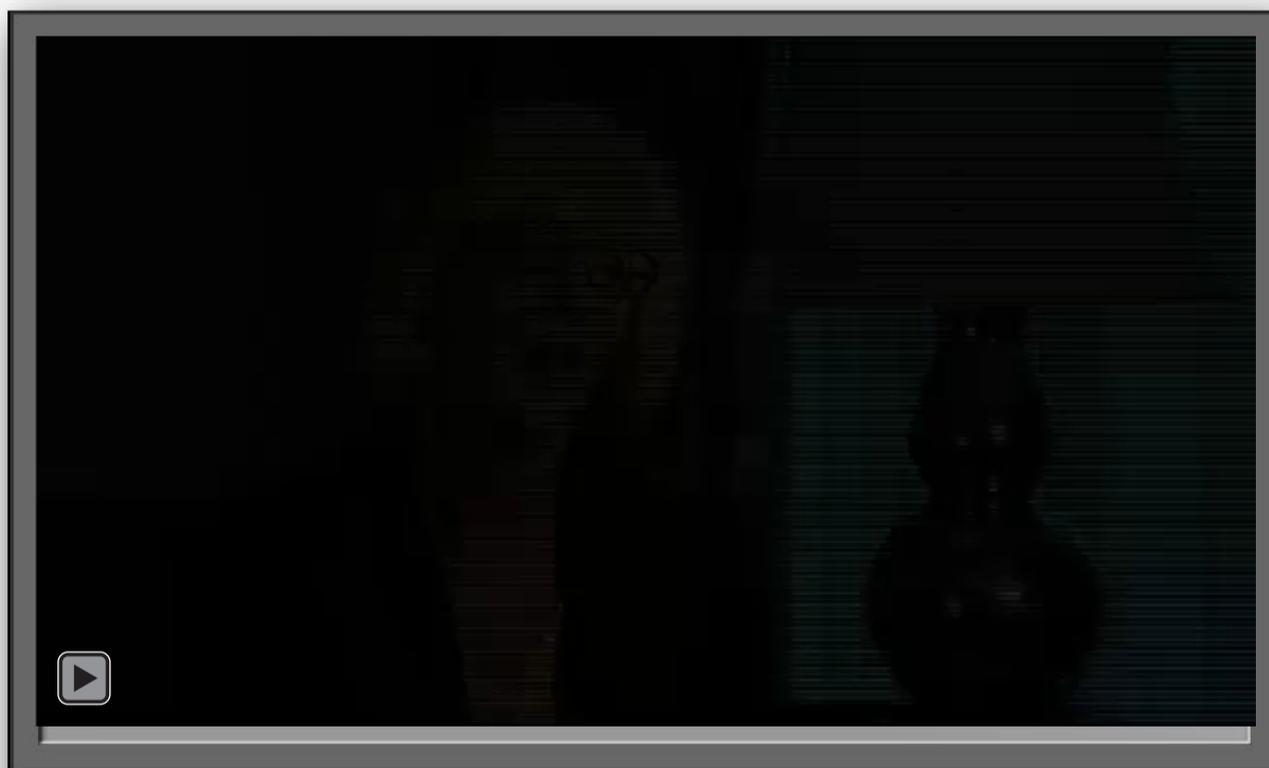
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A Way Forward: Highlights from Beyond Dollars 2013

Genworth's latest **Beyond Dollars** research reveals the hidden impacts of long term care on individuals and families. In our new consumer-ready report, we present highlights of the research as well as **four principles** of long term care planning clients can use right away.

In the video below, Genworth National Spokesperson Wendy Boglioli gives some of her insights about the planning process, and how some producers are talking to their clients.

This Producer Guide can help you start the conversation.



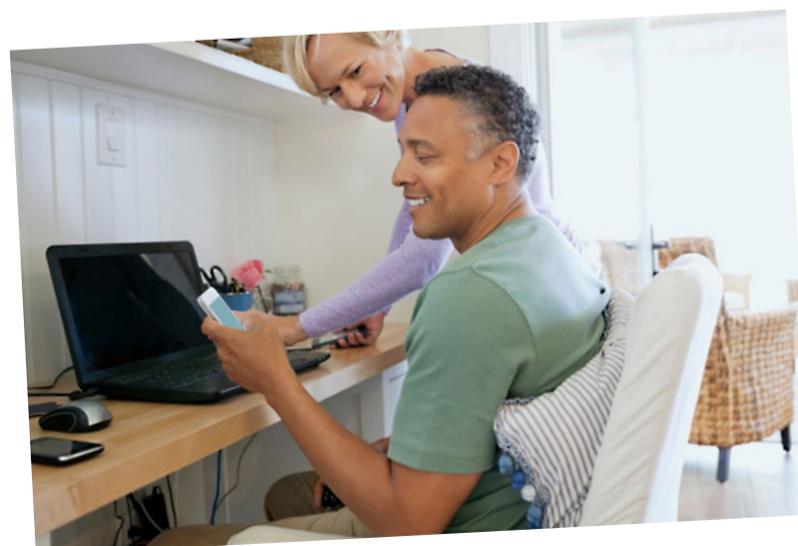
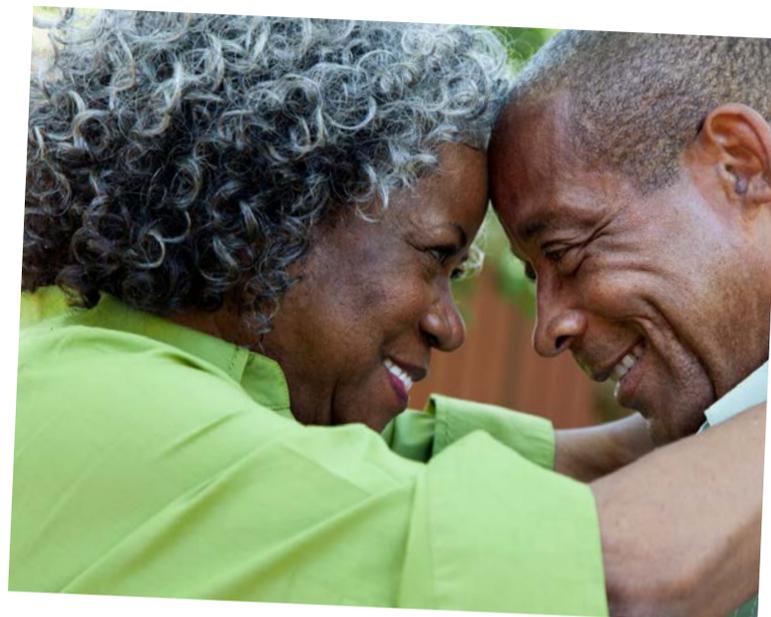
Click on the "play" button above to view the video.

Summary

Long term care is something many people will need as they age. Genworth's **Beyond Dollars** research shows that this care can impact people and families in many different ways. Caregivers, in particular, report that long term care events affected their finances, careers, lifestyles, and state of mind.

Many of these impacts can be managed more effectively with some planning. A long term care plan can help families and individuals formalize their wants, needs, and goals. Plus, our research reveals that those who have been through a long term care event wish they had started planning earlier, and believe more planning could have saved them thousands of dollars. Our research also confirms the value of long term care insurance to those who have been through a long term care event.

Here's the challenge: People are hesitant to broach the topic of long term care with their families. Using the **four principles** outlined in this paper, your clients can move past this obstacle, and make plans to take control of their futures.



Conversation starters

The following questions and discussion points can help you start a conversation with your clients about long term care planning. Offer a copy of **Beyond Dollars 2013** as a follow-up to your discussion.

Question: If you had to help provide long term care to a loved one now, how much time could you give?

Discussion Points: Over half (53%) of caregivers reported that they had lost personal time due to a long term care event. One third had provided 30 or more hours of care per week. The average weekly time requirement: 21 hours.

Question: Would you have the flexibility you would need at work to fulfill your role as a caregiver?

Discussion Points: Overall, 65% of caregivers had missed some work. More than half (53%) of caregivers had lost income due to the demands of providing care.

Question: If you had to cut back on discretionary spending because of long term care, what could you live without?

Discussion Points: More than half (58%) of caregivers reported cutting into discretionary spending, including eating out, buying new clothes, or buying a new car.

Care recipients are being impacted in these areas to an even greater extent: 77% have cut back on discretionary spending.



53%

more than half of caregivers had lost personal time, which can impact relationships and well-being.

65%

Of caregivers reported missing work due to the demands of providing care.

53%

Of caregivers reported losing income.

77%

Of care recipients had to cut back on discretionary spending.

Conversation starters CONTINUED



Question: Have you started thinking about your long term care plan yet?

Discussion Points: One out of two caregivers said they wished they had taken steps sooner—although only 23% actually had made any kind of plans for a long term care event in the family. Caregivers estimate they could have saved nearly \$11,000 on average if they had made long term care plans earlier.

\$11,000

amount estimated that could have been saved if plans had been made earlier.

Question: Have you considered making long term care insurance part of your plan?

Discussion Points: The majority (58%) of caregivers, family members, and care recipients without long term care insurance believe they would have benefited from having it.

Start the conversation.

23%

Of caregivers had actually made plans for a long term care event in their family.

58%

Of caregivers and care recipients believe they would have benefited from having long term care insurance.

For more information visit:

genworth.com/lets-talk

For help getting your important conversations started, visit genworth.com/lets-talk to get your free guide. You'll find tips and valuable information on what to cover and ways to think and plan ahead for the best outcomes for you and your loved ones

genworth.com/costofcare

To see how much different levels of care cost in your specific area or any other areas of interest within the United States, visit genworth.com/costofcare.

MyLifeMyFamily.com

caregiveraction.org National Family Caregivers Association

caregiving.org National Alliance for Caregiving



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