

# Elder Law Attorney

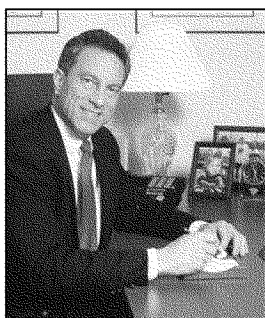
A publication of the Elder Law Section  
of the New York State Bar Association

## BONUS NEWS

### What Is a CLTC?

By Lawrence J. Thaul

As attorneys practicing elder law, you have probably had occasion to recommend long-term care insurance (LTCI) to your clients. It is a complex area of insurance that requires a high level of expertise. LTCI is an important way for a senior with significant assets to provide for the escalating costs of personal assistance required when one ages. It can protect assets so that there is something left for the spouse, loved ones or favorite charities. Comprehensive policies cover a senior's needs at home, in the community or in a facility such as a nursing home or assisted living facility. With nursing home rates currently averaging nearly \$250 a day in Westchester County, a senior could potentially face an annual expense of well over \$90,000 or well over a quarter of a million dollars for a three-year stay at a New York metropolitan area facility.



The federal government is financially challenged and has announced its inability to provide meaningfully toward the accelerating cost of care. Medicare's coverage of the first 100 days of care following a hospitalization is restricted. Similarly, Medicaid has many limitations, especially outside of a nursing home. These realities render the placement of appropriate LTCI a more important component of comprehensive and prudent estate planning.

When choosing an LTC insurance professional, what does one look for? CLTC: What does it mean? "CLTC" is a professional designation earned by an insurance agent, a financial advisor or a professional in a related field who offers advice regarding long-term care services. The holder of the CLTC designation has successfully passed a rigorous, comprehensive certification exam given by the Corporation for Certification in Long-Term Care (CCLTC), the sole recognized entity to conduct certification in this specialty.

The CCLTC entity has offered this course since 1999. The curriculum is developed and updated by an editorial board comprised of experts from a variety of related fields such as elder law attorneys, insurance industry educators, professionals from disciplines

such as geriatric and extended care management, the governmental liaison with the National Association of Insurance Commissioners, and others.

CCLTC is dedicated to providing the growing ranks of ultimate consumers of long-term care services with a professional cadre of advisors who dispense advice ethically based upon a state-of-the-art familiarity with the services, insurance coverage and financing alternatives available. An understanding of the regulatory environment must underpin their recommendations.

The CLTC designation must be renewed every two years for the stated purpose of updating holders as to new federal and state legislation, opinions and articles on prevailing long-term care issues, and LTCI products. The continuing education CLTC renewal requirement also encourages contact among specialists in the field.

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Specifically, the curriculum topics require a thorough familiarity with the changing demographics of the U.S. population, the services required as we age, and how to pay for them. Particular emphasis is given to several governmental programs, including Medicare and Medicaid and the practical and legal limitations placed upon obtaining funding from those sources. Particular emphasis is given to LTCI as a preferred funding method for its frequent suitability to individuals in a variety of situations.

As of January 2002, there were 3,461 CLTC designees in 49 states. In New York, there were 366 CLTCs, representing a small percentage of the total number of licensed insurance agents, financial planners, stockbrokers, licensed care coordinators and

other long-term care advisors. Long-term care is probably the fastest growing sub-specialty within the fields of insurance and financial advisory services.

Long-term care advisory services offered by a CLTC include counseling about funding the continuum of housing and services required as we age. There is considerable overlap with the fields of estate, retirement and tax planning. A CLTC is trained to make appropriate referrals to other professionals such as elder law attorneys, estate planning professionals and licensed care coordinators. CLTCs have considerable expertise in the resources and services available in their local communities, and are highly knowledgeable about LTCI options as a funding method. Most designees are independent and not affiliated with any single insurance carrier.

Applicants who qualify by passing the exam must also pass the scrutiny of producing character

references from appropriate sources. For insurance agents, for example, a general agent and an insurance carrier with whom they conduct business must provide written affidavits as to their ethical conduct. Furthermore, there must be no civil actions against them in the five years preceding their application.

It may be of interest to note that CCLTC's Web site, <<http://www.ltc-cltc.com>>, lists CLTCs by geographic area throughout the United States. The Corporation welcomes visitors to the site to gain further insight into the value of this important accreditation.

Having a strong affiliation to outsource areas like insurance can be an invaluable enhancement to your elder law practice. Selecting a CLTC long-term care insurance professional as part of your team could bring a multifaceted approach to problem-solving on behalf of your clients.

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