

What's the best age to buy long-term care insurance?

In general, it's a good idea to buy long-term care insurance before you're 60, for two reasons:

1. The younger you are, the less likely it is that you'll be rejected when you apply for the policy. If you apply in your 50s, there's a one in ten chance you'll be rejected. If you apply in your 60s, the chance of rejection is two in ten. If you apply in your 70s, the chance of rejection is four in ten.
2. The younger you are, the lower the premium will be for a given set of benefits and features. Once the premium is set, it stays at that amount for the life of the policy, unless the claims for the group of people who have bought that type of policy require that rates for the group be raised.

Source: *Insurance Information Institute, Inc.* (www.iii.org)