

Question: I'd like to retire in 2010 but I'm really concerned about losing my health and rising medical costs. How can I plan for this?

Answer: Great question! Like most people I meet with, you sound like someone with a good head on their shoulder's who isn't going to make luck and guesswork the foundation of their future financial security. I commend you for that.

Listen, it's no secret that when you retire, you will probably live many more decades. It's also no secret that there's a higher likelihood that you'll probably have a medical issue during your lifetime that will require care. Additionally, I'm confident you understand that the future cost of care is going to be significantly higher than it is today. So, what do you do?

I'd strongly suggest you look into investing in what's known as a long-term care insurance policy. When you invest in this type of insurance policy you are protecting your family members from the potential physical, emotional and financial toll a health issue can have on them. But the real value of a long-term care policy is the inflation adjusted (normally 5% per year) financial benefit it can provide at some point in the future.

Unfortunately, due to space constraints in this column I cannot do the topic justice here. I do, however, have a free 29-page report you can download from my website. Go to www.MyRetirementSuccess.com. Click on the Free Resources button, and then click Special Reports. Locate the report entitled, Long-Term Care Planning 101, and double-click on that to get your free report.

The free report will explain how long-term care policies work, who LTC is right and wrong for, what it covers, features and benefit of various policies, the factors that determine how much a policy will cost, and what to watch for and avoid when investing in a long-term care policy.

Bill's Bottom-line: Please send your questions about money, investing and retirement to bill@myretirementsuccess.com. Your question could be answered in an upcoming column.



Bill Losey, CFP®, CSA, America's Retirement Strategist®, has nearly 20 years experience in the financial planning industry and has been interviewed on the CBS Radio Network, CNNfn, FOX's "Hannity & Colmes", and Bloomberg Business Radio. Bill publishes *Retirement Intelligence*, a free award-winning weekly newsletter that reaches over 5,000 subscribers worldwide. He is the Author of *Retire in a Weekend!* and can be reached online at www.MyRetirementSuccess.com or by calling 1-866-786-2521.