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Colorado Long-Term Care Partnership

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Long-Term Care Partnership Frequently Asked Questions

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- **What is Colorado's Long-Term Care Partnership?**

Colorado's Long-Term Care (LTC) Partnership is an alliance between the private insurance industry and the state government to help Colorado residents plan for future long-term needs without depleting all of their assets to pay for care. It is designed to encourage and reward Colorado residents for planning ahead for future LTC needs.

- **What are the goals of Colorado's LTC Partnership?**

Colorado has two primary goals with its Partnership: (1) To assist the citizens of Colorado in planning for their future LTC needs through quality LTC insurance, (2) Without depleting all of their resources (assets) to pay for LTC.

- **What are LTC services?**

LTC services vary greatly but primarily include two general types of services, nursing facilities and Home and Community Based Services (HCBS). Nursing facilities generally provide around-the-clock care from a health care professional and basic necessities such as shelter and food.

HCBS take place in a variety of locations such as your home or a retirement community. HCBS may include assistance by a nurse, a home health aide, or other personal care provider and includes services such as house cleaning, meal preparation and assistance with bathing and dressing.

- **Does Medicare or other types of health insurance cover LTC?**

Medicare and other types of health insurance generally do not cover LTC. These types of coverage usually cover traditional medical care to improve the medical condition of the individual. ([Top of Page](#))

- **What does LTC insurance cover?**

Long-term care insurance helps pay for a variety of supportive services that assist people with health or personal supports that might result from a chronic disease, serious accident, sudden illness, or cognitive impairment such as Alzheimer's disease. LTC services are different from traditional medical care. Their focus is not necessarily to improve the medical condition of the individual, but to maintain the individual's quality of life.

- **Are there any public programs that assist with LTC?**

Yes. Medicaid provides some assistance with LTC under certain circumstances. Medicaid is a public health insurance program funded by the federal and state government. It provides health and LTC services for eligible low-income individuals. People qualify for Medicaid by meeting financial standards based on family income and size. Those covered include children, pregnant women, or individuals who are elderly or who have disabilities. The Colorado Department of Health Care Policy & Financing administers the Colorado Medicaid program. (www.chcpf.state.co.us)

- **Medicaid Eligibility**

- Medicaid eligibility is determined on an individual basis.
- Medicaid eligibility determinations are completed by the applicant's local county department of social/human services.
- Medicaid eligibility has financial and non-financial requirements.
- Financial requirements include evaluation of both income and resources (assets). To qualify for Medicaid LTC, you can have up to \$2,000 in resources not counting certain exemptions.
- Non-financial requirements include Colorado residency, proof of citizenship and identity, provision of a Social Security number, and meeting the required level of care (LTC services).
- Medicaid coverage can change at any time and what is offered now may not be the same when you need LTC. ([Top of Page](#))

- **How does the Long-term Care Partnership work?**

Colorado will allow insurers to sell qualified LTC Partnership policies beginning on January 1, 2008. For every dollar that a LTC Partnership insurance policy pays out in benefits, a dollar of personal assets can be protected (disregarded during the eligibility review and at estate recovery) if you choose to apply for Medicaid.

For example, LTC Partnership policy holders who apply for Medicaid coverage are able to maintain some level of assets (equal to the LTC insurance benefit paid) above the \$2,000 Medicaid asset limit currently in place for eligibility purposes and a corresponding disregard during the estate recovery process at the individual's death.

The federal Deficit Reduction Act of 2005 renewed states ability to establish LTC Partnerships and outlined specific requirements for Partnership policies:

- All Partnership policies must include inflation protection. This helps the policy keep up with the rising cost of LTC services. Up to age 61 Colorado has adopted inflation protection compounded annually or, a policy that covers at least 80% of actual charges not to include a maximum specified daily indemnity amount or limit. Inflation protection based upon changes in the CPI. From age 61 to 75, Colorado requires some level of inflation protection. For ages 76 and older, inflation protection is optional.
- In Colorado all qualified Partnership policies must be issued no earlier than January 1, 2008.

Per federal law, Colorado cannot grandfather policies. Current long-term care insurance policy holders who want to get a Partnership Policy should contact their agent, carrier, or the carrier of their choice.

- **What is the advantage of a Partnership policy over a non-Partnership LTC insurance policy?**

Partnership and non-Partnership policies are virtually the same except that Partnership policies have the added benefit of allowing policyholders to protect a portion of their assets if they choose to apply for Medicaid. ([Top of Page](#))

- **Are LTC Partnership Policies more expensive than non-Partnership LTC insurance policies?**

Partnership policies will likely be priced roughly the same as non-Partnership policies that have similar benefit, policy and inflation protection features.

- **How do my family members and I know if a policy qualifies as a Partnership Policy?**

The information identifying the policy as a Partnership policy will either be included in the policy itself or with the policy. If there is any doubt, ask your insurance agent or call the carrier.

- **Does my Colorado Partnership Policy qualify me for dollar-for-dollar protection in other states?**

Yes, but it depends. Colorado plans to participate in a national reciprocity agreement. However, it is likely that not all states will participate in this national reciprocity agreement. Also, the applicant will need to meet all the Medicaid requirements for the new state of residence. ([Top of Page](#))

- **Which insurance carriers offer Partnership policies?**

It is too early to tell exactly which carriers will offer Partnership policies in Colorado. Every carrier authorized to offer health insurance in Colorado is eligible to offer Partnership policies, but the policies must be approved by the Colorado Division of Insurance.

- **When should I apply for Medicaid?**

Everyone has the right to apply for Medicaid at any time. The most likely time is when the Partnership holder exhausts the benefits of his or her LTC Partnership policy (policy exhaustion, however, is not required in Colorado). Another example may be when the Partnership policyholder/spouse/ family/friend feels that the individual is having a difficult time paying for care.

- **If I exhaust my LTC Partnership policy, will I automatically qualify for Medicaid?**

You must still meet level of care requirements (for LTC) and the income and resource requirements (minus the amount of assets you can protect from your Partnership policy, i.e., the amount of benefits paid out by the insurer on your behalf). ([Top of Page](#))