

# THE WALL STREET JOURNAL

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FAMILY VALUE By Kelly Greene

## War: One Thing It's Good For



Comments

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The Department of Veterans Affairs' aid-and-attendance maximum monthly benefit of \$1,949 to married veterans for long term care comes with great limitations. The restriction that Veterans serve at least 90 days of active military service, including at least one day during a war without dishonorable discharge, eliminates most Veterans from this valuable long term care benefit.

The small minority of Veterans eligible for the aid-and-attendance benefit should have a plan to cover the extraordinary high costs of long term care not covered by the Department of Veterans Affairs' benefit. The vast majority of Veterans, who are not eligible for the aid-and-assistance benefit, should also have a plan to cover the extraordinary high costs of long term care.

A healthy New York based 53 year old husband and wife, who were Vietnam War Veterans, can each purchase a long term care insurance policy that would cover \$100 per day of care per person for three years per person for a combined price of about \$700 per year.

After tax benefits, the effective combined price drops to \$315 per year, as seen below

Long Term Care Insurance Combined Price	\$700
Less Federal Income 35% Tax Deduction Benefit	(\$245)
Less New York State 20% Tax Credit Benefit	(\$140)
Effective Combined Price	\$315

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