



AGCOM INSURANCE~SERVICE ABOVE THE REST~

GROWING

ABOVE THE REST

November 2019

IN THIS ISSUE

## Estate Planning and Long Term Care Insurance

By Sheryl Leonard

Less than 10% of Americans have Long Term Care (LTC) coverage. There are several reasons why you may not be covered. One is perception. Most think of LTC coverage as “nursing home” insurance. You may believe you won’t need it, that your family will take care of you. You may think of LTC coverage as a waste of money with no return on your premium. You

may believe that you can pay for long term care with your own resources.

LTC expenses are expected to quadruple from 2012-2032. The average length of benefit will increase from 1 year to 3.9 years and 15% of Americans will required LTC for more than 5 years.

When you consider your options for funding LTC you must consider the change in lifestyle that comes with loss of health, well-being, or earning ability. Will you have sufficient income or as-

Cont’d on pg. 3



AM I COVERED FOR...

“Bucket list” insurance

Page 3



LOOK FOR THE PIG!

Only 2 more chances to enter!

Page 3



AGCOM IN THE NEWS

Participation in the Cherokee Chamber PIE program Page 4



### Crop & Farm Expertise

Sheryl sheds light on crop & farm concerns from a farmer’s perspective. AgCom is also a Farm Certified Agency for Nationwide Ag.

SHERYL LEONARD sheryl@agcomfinancial.com

# Estate Planning and Long Term Care Insurance

By Sheryl Leonard

Cont'd from pg 1

sets to cover the increased costs associated with LTC? The self-insured plan is for the wealthy and not cost efficient. Medicaid is for the impoverished. Medicare only covers up to 100 days and requires substantial co pay after 20days. Health insurance does not cover LTC expenses.

One LTC solution that insures the risk is life insurance with an LTC rider. The LTC benefits are paid tax free as an accelerated death benefit. Many policies will include a guaranteed death benefit even if the entire death benefit amount is used for LTC. Some contracts are guaranteed for the life of the insured.

To qualify for LTC benefits you must be diagnosed with a cognitive impairment or 2 daily living activities impaired AND typically you must have a personalized plan of care. There may be a one-time elimination period and the benefits are paid even for temporary conditions.

**LTC insurance** provides a cost efficient, leveraged benefit that protects income and assets. With LTC coverage you:

- ◆ Avoid burdening loved ones
- ◆ Have a choice of where care is received
- ◆ Remain as independent as possible
- ◆ May remain in and receive care in your own home

Covered benefits include home health care, assisted living, nursing home, adult day care, and hospice. With an indemnity-style plan the benefits are paid directly to the owner with no receipts required. Benefits can then be used to pay family members who provide care as well.

The cost of such coverage is more affordable than you may think. Call the AgCom Insurance experts today to explain how this important coverage may be vital to your estate plan.

**CAN'T GET ENOUGH  
AGCOM?!? CLICK THE LINKS  
TO FOLLOW US!**



like us on  
facebook



Instagram



**LinkedIn**  
Agency Connection

**Join our  
Giveaway!**





In January 2020, we're giving away a trip to Vegas and you have all year 2019 to enter to win! Every month, this piggy bank will be hidden somewhere in the newsletter. It could be hidden in a photo, article or even our recipe! Click on the piggy bank & fill out the survey form — you just entered to win! There may be other chances to find the piggy bank on our other social media outlets (Facebook, Instagram, LinkedIn or our website), so watch all of our news. One lucky winner will receive a trip for 2 to Las Vegas. No purchase necessary to win.



*Actual size (no you cannot click this one & win!)*



## FEED THE FARMER

**In conjunction with KCHE Radio, AgCom sponsored a meal for Fordyce Farms on Oct 25. A record 35 people were in attendance! Congratulations to the Fordyce crew...and thanks for the delicious homemade ice cream to pair with our apple pies.**

## Am I covered for... my terminal illness?

by Cheryl Ellis

Do you have a bucket list? A list of items or tasks to do before you “kick the bucket”? What if you knew how long you had to complete all of those tasks? Do you have the funds available to accomplish all of those dreams and goals? Do you have the money ready at hand to climb a mountain or go to Hawaii? Can you afford a plane ticket to visit your aunt in France or spend a week at Disneyland with your family? Or, to steal a couple from my own bucket list, enjoy Breakfast at Tiffany’s and decorate a float for the Rose Parade?

You can. Did you know that our life insurance products allow for a one-time accelerated benefit if you are diagnosed with a terminal illness? If a doctor diagnoses you with a life expectancy of less than 24 months, this option is activated. This payment can be up to 90% of the death benefit amount. Money you can use to pay



medical bills, provide for your end of life care, or enjoy your last months before you kick the bucket.

Of course this reduces the benefit upon your death, but there are many reasons those funds would be more beneficial to you and your family before you pass away. This allows you to make the choice. At a time when choices are limited, that would be a welcome benefit.

Chat with us about your options — you may be surprised at how affordable life insurance is for you and your family.

### Am I Covered For...?

A lifelong learner and insurance professional, Cheryl loves to research and answer your insurance questions. Submit yours anytime.



**CHERYL ELLIS** [cheryl@agcomfinancial.com](mailto:cheryl@agcomfinancial.com)

# AgCom Insurance participates in Partners in Excellence Program

## AgCom in the News

The agents from AgCom Insurance have been matched with Mrs. Letsche's 4<sup>th</sup> grade classroom for the Cherokee Chamber of Commerce PIE program. The staff Sheryl Leonard, Cheryl Ellis, and Shari Yungbluth recently introduced themselves to the class.

Their first visit included an "Introduction to Insurance" lesson. Each student was given \$130 of play money to purchase a bicycle

(\$100) and choose whether or not to purchase insurance on the bike. They had a choice of a \$20 policy with a \$0 deductible or a \$10 policy with a \$20 deductible. Sheryl Leonard, a school teacher for many years before starting the agency, explained the differences and benefits of each. All of the funds from purchasing their policies went into a literal bucket to demonstrate insurance companies collecting premiums. After

collected \$100 from the insurance bucket and purchased a brand new bicycle!

After the lesson, the students had very insightful questions like, "Do you have to buy a bike with the money?" and "What if you lie and say your bike was stolen when it really wasn't?" The agents look forward to exploring these and many other questions this year with the 4<sup>th</sup> graders. And, of course, they arrive in the classroom with a snack to enjoy each time, making them popular visitors.

This is the agency's second year of participation in the program partnering with Cherokee Community Schools. Mrs. Letsche said, "We hit the PIE lottery when we got AgCom as a partner!" The staff has scheduled eight visits to the classroom this school year. In addition, agent Cheryl Ellis will be a special guest every other week to read to the students. Mrs. Letsche appreciates the dedicated time to the books she has scheduled and hopes to add more than in years past.

Learn more about AgCom Insurance by visiting their website

[www.agcominsurance.com](http://www.agcominsurance.com). Learn more about the Partners in Excellence program by contacting the Cherokee Chamber of Commerce at [www.cherokeeiowachamber.com](http://www.cherokeeiowachamber.com).



all of their purchases were made, some "accidents" happened. One student's bike was stolen. Unfortunately, she had chosen not to buy insurance, so she had no bike and no money to replace it. Another bike was hit by a car in the driveway. He had insurance with a \$20 deductible, so he was able to repair his bike for only \$20. The last catastrophe was a fire that destroyed a bicycle. The student had purchased the \$0 deductible policy, so he



### CRANBERRY SAUCE

FROM CHERYL ELLIS

#### INGREDIENTS

- 16 oz fresh cranberries
- 1 c sugar
- 1 c orange juice

In a medium sized saucepan over medium heat, dissolve the sugar in the orange juice. Stir in the cranberries and cook until the cranberries start to pop (about 10 minutes). Remove from heat and place sauce in a bowl. Cranberry sauce will thicken as it cools.



If you are still eating cylindrical cranberry sauce from a can, you should definitely try to make your own this year! This is so simple, but tastes divine. It is literally my favorite part of the traditional Thanksgiving feast. -Cheryl