

Old Whole Life Insurance Policies and Long Term Care

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Richard Eisenberg

Owner, Eisenberg Associates and Financial Services Specialist

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Many people purchased Whole Life Insurance policies years ago and the plans are doing very well, with some policies yielding 4-5% return cash on cash. These same people may not have any Long Term Care Insurance coverage.

Many life insurance companies now have Long Term Care Insurance riders or Critical/Chronic Illness riders that are available on a newly issued policy. Most of these companies cannot add the rider to an in force policy.

We have found a solution that works for many people. The cash in the old whole life policy is transferred to a new insurance policy that includes the LTC rider. The new policy will, in most cases, perform the same or even better than the old policy. Medical conditions could affect this transfer, but it is usually a good idea to get a second opinion on their current policy.

We would be happy to run a second opinion with no obligation.

Contact us at (617) 964-4849 or (800) 777-5765. You can also email info@eisenbergassociates.com.