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## **Tax Incentives Can Make Long-Term Care Insurance More Attractive, Falls Church-based Expert Says**

Falls Church, VA March 14, 2013 – Considering long-term care insurance? Tax time may be a good time to move your decision to the front burner, because the premiums of many policyholders may be subsidized by tax deductions or credits.

For the 2013 tax year, federal tax deduction limits range from \$360 to \$4,550, depending on age. "If you get a policy now, you could start the subsidy ball rolling for years to come," says Patricia O'Neill, an LTC specialist with LTC Financial Partners, one of America's most experienced long-term care insurance agencies, with offices in Falls Church.

Over the lifetime of many policies, "Cumulative deduction claims can amount to several thousand, even up to \$100,000 or more," says O'Neill.

Already have long-term care insurance? Remember to make your claim on this year's return, due April 15. For the 2012 tax year, the deduction limits range from \$350 to \$4,370, depending on age -- almost as much as for 2013.

The states are getting into the subsidy act too. Already more than half offer additional incentives for owning long-term care insurance. These usually take the form of state tax deductions or rebates.

"People can check with me for policy options and incentives available in this area," says O'Neill.

LTC Financial Partners does not offer tax advice but teams with accountants and other tax experts to help their clients get all the deductions or other benefits available to them.

Patricia O'Neill is a leading long-term care insurance agent in VA, serving consumers as well as organizations seeking long-term care insurance. "We're glad to help them learn if this type of protection is right for them, and if it is, to find the best, most affordable policy for their situation, including available financial incentives," O'Neill says. Information is available at pat.oneill@lctfp.net, <http://PatONeill.lctfp.com> or 703-534-3255.

In California the company is known at LTC Partners & Insurance Services; in other states, as LTC Financial Partners. The corporate website: <http://www.lctfp.com>.

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