

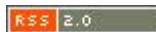

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### TAX ALERT: A Big Deduction Many Taxpayers Miss, Cost of Long Term Care Insurance

Posted on : Thu, 16 Nov 2006 11:32:00 GMT | Author : LTC Financial Partners LLC

News Category : PressRelease



KIRKLAND, Wash., Nov. 16 /PRNewswire/ -- As the end of the tax year approaches, millions of Americans may neglect a hefty deduction, the cost of long term care insurance, according to LTC Financial Partners LLC, the nation's most experienced long term care insurance brokerage.

\*(PHOTO: [Send2Press.com/mediadesk/1106-LTCcam\\_72dpi.jpg](http://Send2Press.com/mediadesk/1106-LTCcam_72dpi.jpg))  
 \*(Photo Caption: LTC Financial CEO Cameron Truesdell.)

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are over 40 but not over 50\* - \$280 if you are 40 or under\* \*Before end of taxable year

"People with long term care policies can deduct a sizeable chunk of their premiums," says Cameron Truesdell, CEO of LTC Financial Partners, "but many do not know this. They are passing by hundreds to thousands of dollars." According to section 213(d)(10) of the Internal Revenue Code, the 2006 deductible amounts can be as high as --

- \$3,530 if you are 70 or over\* - \$2,830 if you are over 60 by not over 70\* - \$1,060 if you are over 50 but not over 60\* - \$530 if you

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For some people, especially business owners, the tax breaks can be quite substantial, Truesdell emphasizes. "Bottom line, it can be like getting the coverage for practically nothing," he says, "and in most cases Uncle Sam will defray at least part of the cost."

LTC Financial Partners LLC

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