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Source: LTC Financial Partners

Congress Supports Long Term Care Through Expanded Health Savings Accounts

Tuesday December 19, 6:30 am ET

KIRKLAND, Wash., Dec. 19 /PRNewswire/ -- Before adjourning on the 9th, Congress passed the Tax Relief and Health Care Act (H.R. 6111), which expands the sources and amounts that may be contributed to Health Savings Accounts (HSA's). This is good news for those seeking long term care protection but unsure how to finance it, according to LTC Financial Partners, the nation's most experienced long term care insurance brokerage.

*(PHOTO: Send2Press.com/mediadesk/1106-LTCcam_72dpi.jpg)

*(Photo Caption: LTC Financial CEO Cameron Truesdell.)

HSA's are tax-advantaged savings accounts restricted to health-related purposes. Funds may be withdrawn tax-free to pay for long term care (LTC) insurance, deductibles, co-insurance, and dental and vision care. Key provisions of the new law include --

- Expansion of the maximum amount that may be contributed annually.
- The addition of new funding sources, such as one-time transfers from individual retirement accounts (IRA's).
- Permitting employers to make extra contributions for lower-paid workers.

"What this means," says Cameron Truesdell, CEO of LTC Financial Partners, "is that millions of Americans will have a painless way to protect their wellbeing, lifestyles, and assets in case they encounter longer-lasting health problems."

Those without an HSA may set one up through a bank, credit union, insurance company, or other approved organization. Employers may also set up plans for their employees.

LTC Financial Partners has established alliances with banks and major employers that make HSA's available to their clients or employees. "Working with our alliance partners," says Truesdell, "we are a gateway to the full range of LTC and financial advice, including HSA assistance." Experts are available in all parts of the country to answer questions. Free by-phone Q&A sessions may be requested at <http://www.eranova.com/LTCFP/HSA.htm> .

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