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Reduce Your Tennessee Taxes with Long Term Care Plan by [Kaycee Bishop](#)

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It is too unfortunate that Tennesseans will continue to face high sales tax as they live in a state which happens to be on the list of places with the highest taxes. Now if it's any consolation, working out a plan for your Tennessee long term care will enable you to reduce your taxes at the end of the taxable year.

Everybody wants to escape high tax rates but this isn't possible so the best thing that an individual can do is to consider buying a long term care insurance (LTCI) policy because premiums that are paid into tax qualified LTCI policies are treated as medical expenses and medical expenses as we all know are tax deductible.

One has to do something about his taxes if he wants to live to see his grandchildren. This is not an exaggeration. Taxes and long term care costs are, indeed, doing a great job in dislocating people's financial resources.

By purchasing an LTCI policy today you'll manage to hit two birds with one stone. How's that? You get to pay a minuscule amount of taxes every year and should the time come that you will need long term care (LTC) you have the assurance of receiving topnotch care in your choice of LTC setting.

Most, if not all, residents of Tennessee prefer to receive care in their own homes rather than be put away in some institutionalized LTC facility or community-based LTC center. They love the thought of being close to their families but this should not mean that an individual's family should be solely responsible for his LTC needs, otherwise this can result in a big problem.

Tennessee Long Term Care Costs

Receiving home-based care in Tennessee could cost \$21 an hour and this is only for a home health aide to provide you with assistance in your activities of daily living (ADL) such as bathing, eating, toileting, dressing, transferring, and continence.

Should you require a personal care assistant whose scope of work includes a range of household chores such as cooking, cleaning, doing the laundry, and running errands you need to pay additional \$20 per hour.

Although in-home care is highly in demand in Tennessee, only a few can manage to remain in their homes even after they have acquired a serious medical condition. Aging in place will require a lot of money but if this is what you want to receive 40 years down the road or so you better start planning today.

As mentioned earlier, LTCI policies are worth studying as these insurance products give people the freedom to choose where they want to receive care in the future and at the same time it reduces their yearly income tax.

Meanwhile, if you are not closing your door on other LTC settings you might want to consider an assisted living facility which charges \$3,080 a month or a private room in a nursing home which has a price tag that reads \$177.

Tennessee long term care costs will continue to rise along with the figures in other states so start formulating a plan that will benefit you and your family in the future.

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[Kaycee Bishop](#) - About Author:

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