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It's Tax Time, and Millions Could Miss Sizeable Deductions for Long-Term Care Insurance, Shelly Kapfhammer of xACSIA Partners Insurance Agency Says

Newport Beach, CA March 17, 2017 -- If you're considering long-term care insurance, or already have a policy, "tax time is a good time to look for help from Uncle Sam," says Shelly Kapfhammer of xACSIA Partners Insurance Agency, one of the nation's largest long-term care insurance agencies. "And the help you get could be more than negligible."

Kapfhammer represents the company in AZ, CA, FL, SD.

Possible tax deductions range from hundreds to thousands of dollars per year, Kapfhammer points out. "Millions may qualify, but will lose out if they fail to apply."

For the taxable year beginning in 2016, the limitations under Section 213(d)(10) of the IRS tax code, regarding eligible long-term care premiums includible in the term "medical care," are as follows:

Attained Age Before Close of 2016 Taxable Year / Limitation on Premiums

- 40 or less: **\$390**
- More than 40 but not more than 50: **\$730**
- More than 50 but not more than 60: **\$1,460**
- More than 60 but not more than 70: **\$3,900**
- More than 70: **\$4,870**

"If you're covered now," says Kapfhammer, "you should be sure to claim what's coming to you. And if you're considering a policy, why not get it while tax savings are on your mind?"

For 2017 the limitations are about 5% higher than in 2016:

Attained Age Before Close of 2017 Taxable Year / Limitation on Premiums

- 40 or less: **\$410**
- More than 40 but not more than 50: **\$770**
- More than 50 but not more than 60: **\$1,530**
- More than 60 but not more than 70: **\$4,090**
- More than 70: **\$5,110**

"The limits have been increasing every year," says Kapfhammer. "What's more, they apply to every covered individual in a household. For example, a qualifying husband and wife filing jointly could deduct up to \$7,800 for 2016, and up to \$10,220 for 2017; and so on for as long as the legislation remains in force."

The original idea was to encourage Americans to protect themselves, according to Kapfhammer, "and we believe the Trump administration will support this philosophy going forward."

xACSIA Partners Insurance Agency has hundreds of long-term care specialists in all parts of the country. "During tax season," says Kapfhammer, "we're glad to talk with consumers and financial advisors about policy costs and tax adjustments. We do not give tax advice, but can help explain the tax incentives. For tax advice, people need to consult their tax professional."

The long-term care solutions recommended by Kapfhammer's organization include traditional long-term care insurance, life insurance or annuities with long-term care riders, critical illness insurance, and other options ranging from health savings accounts to Medicare supplement plans.

Information is available from Kapfhammer at shelly.kapfhammer@acsiapartners.com, <http://shellykapfhammer.acsiapartners.com> or 949-223-8206.

Shelly Kapfhammer is a leading long-term care agent serving consumers and organizations in AZ, CA, FL, SD, with colleagues

covering all other parts of the country.

In California the company is known as xACSIA Partners Insurance Agency; in other states, as ACSIA Partners.

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