



SOCIETY OF ACTUARIES

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Simple Into Exquisite

by Brad S. Linder



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Potluck dinners often have a negative connotation associated with them. You don't know what you are going to eat there; most attendees pray rather heavily that there will be at least one appetizing and edible offering at dinner. Ironically, "potluck" implies a heavy dash of randomness; are potluck dinners really all that random in what they offer? Maybe it has been a clever way for the host or hostess to avoid committing to a menu prior to the actual dinner event. It does appear that the common attitude of most attendees is that they hope that they won't be starving themselves during the evening! If you're an invited guest to this type of dinner, ever notice how quickly the hostess is asked, "What can I bring to the dinner to help out?" Attendees often create a kind of dinner insurance. At least they'll know there will be at least one reliable food they can consider edible!

While the actual offerings at the potluck dinner may be as simple as meat loaf rather than filet mignon, mashed potatoes rather than scalloped potatoes au gratin, and succotash rather than cauliflower with hollandaise sauce, the key to an excellent potluck dinner is the imagination and skill of the cooks. It is the cook that turns the simple into exquisite. The simple offerings have beaten out the complex often enough.

Our cooks for this issue of the *Long-Term Care News* are Michael Banner, Eric Stallard, Etienne Dupourqué, and our Chairperson's Corner by David Benz. Each will whet the appetite for more information, more discussion on long-term care (LTC).

Reverse mortgages (RM) used for funding LTC is an interesting concept and actual practice in the United States. Is this a marriage of convenience? Michael Banner presents arguments starting off the debate over whether RMs and LTC will remain married happily ever after.

Eric Stallard presents a summary of a paper presented at the Society of Actuaries' Living to 100 Symposium held this past Jan. 5–7, 2011 in Orlando, Florida. He discusses the impact of obesity and diabetes on LTC disability and mortality. Yes, I have a number of questions I would like to ask Eric about ... I hope that you will too!

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Etienne Dupourqué describes complexities and difficulties of LTC in France. For me, this starts an extremely interesting compare/contrast with the way we accomplish LTC in the United States. This has certainly highlighted the problems and handicaps each country has to deal with. Both countries have significant current turmoil; each has some unique circumstances in demography, government and social considerations. I have a number of questions for Etienne; he's led me to additional information. He reports that, "France is still reviewing its long-term care system. [He] just finished reading through a report from the French Senate, and [he is] about to read the House of Representative report." Also, "the French actuarial institute should release shortly a report on long-term care." Although Etienne breaks open the start of the discussion in his article, there's a large amount of information yet to consume and digest. And, I believe that it is worth the effort of your future understanding on this topic. He hopes to prepare a second course for your consumption in a following issue of our newsletter.

Many thanks go to our esteemed chefs. Bon appétit! ■

Etienne Dupourqué describes complexities and difficulties of LTC in France.

A banner for the Valuation Actuary Symposium. The background is a black and white photograph of a city skyline at night with lights reflecting on water. The text "SOCIETY OF ACTUARIES" is in the top left. The main title "VALUATION ACTUARY" is in large, bold, white letters across the middle. To the right, "SYMPOSIUM SEPT. 12-13 ORLANDO, FL" is written in a smaller font.

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