

# Offer Life Insurance with Long-Term Care protection

Almost 70% of people turning 65 today will need long-term care at some point in their lives.<sup>1</sup>

Our Group Term Life insurance supports families financially if the worst happens, and even pays benefits while they're still living, to support home health care or assisted living.



## Long-Term Care

If an employee becomes chronically ill, the plan can be structured to allow for a portion (e.g. 25%, 50%, 75%, etc) of their death benefits can be accelerated for home health care, assisted living, adult day care, and nursing home care. Early payments equal 4% of the death benefit per month for up to 25 months. Premiums are waived while this benefit is being paid. Chronically ill means being unable to perform, without substantial assistance, at least two activities of daily living for a period of at least 90 days, or severe cognitive impairment. Activities of daily living include bathing, continence, dressing, eating, toileting and transferring.

Up to **\$108,405** 

That's the annual average cost for long-term care in the United States.<sup>2</sup>

An example 50% of the death benefit can be advanced to cover LTC	Life situation	Death Benefit	Long-Term Care	Total Benefits
<b>01. Life Insurance</b>	The employee leads a full life and does not need long-term care (LTC).	\$100,000		\$100,000
<b>02. Split the Death Benefit for LTC &amp; Life Insurance</b>	The employee leads a full life but also needs some LTC funds (example: 4% of \$100,000 for 12 months).	\$52,000	\$48,000	

Option 1 or 2 + Extra LTC coverage = **Total coverage of \$100,000**

### Group Term Life exclusions

If the insured commits suicide, while sane or insane, within two years (one year in some states) from the date of issue, and while this coverage is in force, We will pay in one sum to the beneficiary, the amount of premiums paid for this coverage.

### Long-Term Care exclusions

We will not pay Long-Term Care benefits for care that is received or loss incurred as a result of: 1) an intentionally self-inflicted injury, or attempted suicide; or 2) war or any act of war, declared or undeclared, or service in the armed forces of any country; or 3) treatment of the Insured's alcohol, drug or other chemical dependence, except if the drug dependency was sustained or acquired at the hands of a Physician, or except while under treatment for an injury or sickness; or the Insured's participation in a riot or insurrection, or the commission of, or attempt to commit, a felony. We will not pay Long-Term Care benefits if the Confinement, Home Health Care services, or Adult Day Care service: 1) is received outside the United States and its territories; or 2) is provided by ineligible providers; or 3) is rendered by members of the Certificate holder's or the Insured's Immediate Family.

<sup>1</sup> longtermcare.gov

<sup>2</sup> statistica.com, annual average rate of long-term health care services in the United States as of 2021.