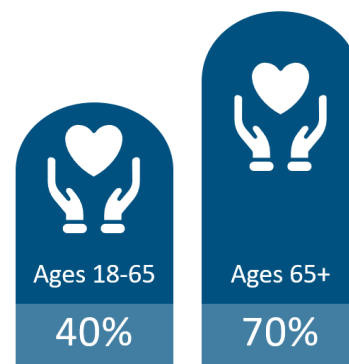




# Long Term Care Benefit

## The Need of Long-Term Care Insurance

- **Long-term care insurance is designed to pay for custodial care** once you are in need of assistance with two or more Activities of Daily Living or have a cognitive impairment like dementia or Alzheimer's. Long-term care insurance will pay for care received at home, in a nursing home or assisted living facility.
- Nursing home costs are averaging \$127,000 per year<sup>2</sup>. With an average length of stay at 2.4 years<sup>3</sup>, **total costs can exceed \$304,000**.



Likelihood of Requiring LTC <sup>1</sup>

## Illustrative Plan Designs with Monthly Premium

Benefit Features	Benefit Definition	Voluntary Plan Design Sample	Employer-Funded Plan Design Sample
Life Insurance Face Value	\$10,000 - \$400,000	\$50,000	\$10,000
LTC Monthly Benefit	Pays 4% of Life Insurance	\$2,000	\$400
LTC Initial Benefit Duration	Amount of time the LTC Benefit pays benefits	25 months	25 months
LTC Benefit Extension	Extends LTC Benefit	+25 months	+25 months
LTC Max Benefit Duration	LTC Initial Duration + LTC Benefit Extension	50 months	50 months
LTC Max Benefit	LTC Benefit + LTC Benefit Extension	\$100,000	\$20,000
Restoration of Benefits	Life benefit restored if LTC benefit is exhausted	Included	Included
Monthly Premium for 40 year old	Employee's age as of Plan Effective Date	\$30 - \$60	\$5 - \$30

## Learn More

- 1 [Click here](#) to Register for a LTC Webinar
- 2 [Click here](#) to Request a Quote or a Discuss a Unum In-Force LTC Plan

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In California DBA LTC Solutions Insurance Services | #0D99236

# Why Employers Offer LTC Insurance

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## LTC INSURANCE

Only benefit that pays for LTC

## 401k PRESERVATION

Employees pay for LTC from 401k/savings

## LTC LEGISLATION

Proactive with emerging benefits

[Click here for map](#) of activity by state



## EMPLOYERS OFFERING LTC BENEFITS

**NY Life** – study shows LTC is one of **top 5** benefits employees are most interested in receiving

**KFF** – **25%** of employers offering health insurance also offer LTC insurance. Of those, **39%** contribute toward the cost of the plan through employer funding

## EMPLOYEES REQUESTING LTC

A 2021 LIMRA Study identified top 3 reasons consumers give for considering Life + LTC products:

- Concern that LTC costs may **deplete or exceed savings** – **35%**
- It is a more **economical use of current assets** – **33%**
- **Benefits will be paid** even if LTC expenses are not incurred – **29%**

## GROUP PLAN ADVANTAGES

- **Portable** – at same rate
- **Issue Age Rates** – do not increase with age
- **Guarantee Issue** – exclusive to employer plans. Provides employees access

## EMPLOYER FUNDING

**Funded for All or Carve-Out** – years of service, title, salary  
Low cost, high value benefit

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<sup>1</sup> ASPE.HHS.gov, 2019 <sup>2</sup> Genworth 2024 Cost of Care <sup>3</sup> MetLife Mature Market Institute, The 2010 MetLife Mature Market Survey of Nursing Home, Assisted Living, Adult Day Service and Home Care Costs. October 2010.

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