

“In the coming decades, many Americans will not have a way to pay for long-term care services.”

– The Long Term Care Funding Crisis
Milliman Consulting



Long Term Care Benefit Overview

- **Simple, no-cost application and no obligation review process**
- **No age minimum**
- **No premium payments**
- **Most types of in-force life insurance qualify**
- **Monthly, tax-free payments made directly to care provider/facility**
- **Provides tax-free Funeral Expense benefit**

“Thank you for moving so swiftly to get the job done with your Long Term Care Benefit Plan. This option is the real deal in a world where it seems like no one cares. You gave my father his dignity back and I will be forever grateful!”

– Carrie S. from Indiana

What is a Long Term Care Benefit Plan?

A Long Term Care Benefit Plan is the conversion of an in-force life insurance policy into a pre-funded, irrevocable Benefit Account that is professionally administered with payments made monthly on behalf of the individual receiving care. The Benefit is not long term care insurance or a policy loan of any type. It is a unique financial option for seniors because all health conditions are accepted, and there are no wait periods, no care limitations, no costs to apply, no requirement to be terminally ill, and there are no premium payments.

Every assisted living community, nursing home, retirement community, and home healthcare provider in the United States accepts funding from a Long Term Care Benefit Plan.

As Seen In

The New York Times

Kiplinger

(SiriusXM)
SATELLITE RADIO

WSJ

FOX NEWS

PBS

CBSRADIO



Did You Know...

A life insurance policy can pay for senior care expenses



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A Long Term Care Benefit converts life insurance into monthly, tax-free payments covering any form of Senior Care

Instead of lapsing or surrendering life insurance – a policy can be converted into an irrevocable Benefit Account that makes monthly, tax-free payments on behalf of the individual receiving Senior Care. There are no wait periods; no care restrictions; no costs or obligations to apply; it is not a loan; and there is no need for premium payments.

A Long Term Care Benefit is flexible and can be adjusted to meet changes in Senior Care needs; it provides a tax-free Funeral Expense benefit; and any remaining account balance is paid to the family tax-free. After years of premium payments, many policy owners will allow a policy to lapse or surrender it for any remaining cash value. This is a big mistake when the same policy could be used to pay for the costs of Senior Care.

2013 National Average Costs Senior Care

- > Nursing Home- \$7,000/mo.
\$84,000
- > Assisted Living - \$3,450/mo.
\$41,400
- > Homecare - \$6,384/mo.
\$76,608 *12 hours per day (\$19/hr.)

Genworth Cost of Care Survey 2013



Long Term Care Benefit Examples

Example #1	
Gender / Age	Male / 77
Policy Size	\$100,000
Policy Conversion	\$45,000
Monthly Benefit	\$4,500
Benefit Duration	9 months
Funeral Benefit	\$4,500

Example #2	
Gender / Age	Female / 74
Policy Size	\$50,000
Policy Conversion	\$21,700
Monthly Benefit	\$800
Benefit Duration	24 months
Funeral Benefit	\$2500

Example #3	
Gender / Age	Female / 76
Policy Size	\$376,000
Policy Conversion	\$105,000
Monthly Benefit	\$5,000
Benefit Duration	20 months
Funeral Benefit	\$5,000

The examples above are for illustrative purposes only and do not constitute a guarantee for other transactions. Source: *Life Care Funding*

Frequently Asked Questions

Is the Long Term Care Benefit an insurance policy?

No, it's a Long Term Care Benefit Plan administered by a third party on behalf of the insured and family with the tax-free payments sent every month directly to the provider of long term care services.

Are there any fees charged or premium payments?

No, there are no fees or obligations to apply and no more premium payments due on the policy.

Are funeral expenses covered?

Yes, a tax-free funeral benefit is paid to the family.

What type of life insurance policies qualify?

- Most forms of in-force life insurance qualify including Term, Universal, Whole, and Group.

What type of care will the Benefit cover?

- Home Care
- Assisted Living
- Independent Living
- Memory Care
- Nursing Home
- Hospice Care

Is the policy sold?

Yes, as part of the Benefit Plan enrollment the policy owner will complete a life settlement working directly with a licensed Provider.