



BROKERS' SERVICE
MARKETING GROUP
Division of Specialty Program Group, LLC

It's November, and you know what that means - **Long Term Care Awareness month!**

If you've ever wondered about the benefits of Long Term Care (LTC) insurance, this is the perfect time to learn how it can provide financial security and peace of mind for your customers.

Long Term Care insurance is like a safety net that can help protect your assets and provide the support you need in case you ever require extended care, whether it's due to aging, a chronic illness, or a disability.



Let's dig into three key policy options as we celebrate Long Term Care Awareness Month.

HYBRID POLICIES, AND LIFE INSURANCE WITH AN LTC RIDER.

Traditional Stand-Alone LTC Insurance:

This is the classic option for long-term care coverage. You purchase a separate insurance policy specifically designed for long-term care.

Benefits:

- **Dedicated Coverage:** Traditional LTC insurance provides financial assistance for long-term care expenses, including nursing home care, assisted living, and in-home care.
- **Inflation options** available to keep up with rising healthcare costs.
- **Tax Deductibility:** Depending on your age and individual circumstances, a portion of your premiums may be tax-deductible.



Asset-Based or Hybrid Policies:

These policies combine life insurance or an annuity with long-term care benefits. They provide a pool of money that can be used for long-term care or as a death benefit.

Benefits:

- **Dual Purpose:** Hybrid policies offer long-term care coverage and a death benefit. If you never require LTC, your heirs receive the death benefit.
- **Guaranteed Premiums:** Similar to traditional life insurance, you pay consistent premiums, ensuring predictability in your budget.
- **Flexibility:** Hybrid policies allow you to tap into the policy's value for long-term care while keeping some of the death benefits intact.

Traditional Stand-Alone LTC Insurance:

This option combines a life insurance policy with an LTC rider, allowing you to access a portion of the death benefit to cover long-term care expenses.

Benefits:

- **Best of Both Worlds:** Life insurance with an LTC rider offers life insurance coverage while allowing you to access funds for LTC if needed.

- Premium Stability: Similar to standalone life insurance, the premiums for this type of policy remain consistent.
- Tax Benefits: Sometimes, the LTC rider portion may be tax-qualified, providing potential tax advantages.

We're here to provide the tools to help your clients make an informed choice that suits their unique situation.

To get started, download our linked benefit client discussion and fact kit designed to help you talk to your clients about the need, benefits, and variations of long term care and how they fit into their financial plans.

DOWNLOAD LTC TOOLS

For additional help, contact one of our long term care solutions sales experts.



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