



# *The Next Frontier: Multi-Life LTC*

“Leveraging Relationships”

**E**LDER**Care**  
Insurance Agency Inc.

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# Realize the Potential

**Sell the Case - 100% of Employees Eligible**

**Communications Build Interest &  
Fill Workshops**

**Effective Workshops Create  
Meeting Requests**

**Producer Organization  
Maximizes Meetings**

**Effective  
Presentation  
Maximizes  
Applications**

**Efficient  
Policy  
Delivery  
Process**

**Placed  
Policies**

What Happened?



# Agenda

- ✂ The opportunity
- ✂ Making the sale
- ✂ Enrollment implementation



# Opportunity Knocks!

- ✦ The Federal Government's LTC plan has created interest throughout corporate America
- ✦ Premium discounts and Simplified Underwriting
- ✦ Leverage existing relationships
- ✦ LTCi opens doors to new relationships



# Many Shapes & Flavors

- ✂ Voluntary
- ✂ Voluntary with carve-out
- ✂ Employer partial pay
- ✂ Employer pay all



# A Different Kind of Sale

- ✚ Education, Education, Education
- ✚ Value vs. price sale
- ✚ Process vs. product
- ✚ Not generally well implemented



# Individual vs. Group

## INDIVIDUAL

- ✂ **High first year commission**
- ✂ **Vested commissions**
- ✂ Personalized enrollment services
- ✂ Policy ownership
- ✂ Stronger contract features & riders

## GROUP

- ✂ Flat Commission
- ✂ Non-vested commissions
- ✂ Limited enrollment process
- ✂ Certificate



# Step 1 – Pick a Partner

- ✂ Access to top carriers
- ✂ Back room process
- ✂ Sales training
- ✂ Captive enrollers for larger cases
- ✂ Ability to handle multi-state cases
- ✂ Joint workplace sales calls
- ✂ Workplace proposals
- ✂ Enrollment implementation





# How Does the Process Begin?

- ✂ Phone call to existing clients
- ✂ Letter with follow up call
  - Existing 401k clients / prospects
  - Existing health insurance clients / prospects
  - Existing P & C clients / prospects
- ✂ Breakfast meetings for clients / prospects



# Joint Sales Calls

## ✦ First call presentation

- Build connection
- Product generic LTC education
- Tax benefits
- Premium discounts and Simplified Underwriting
- Voluntary vs. carve-out strategies
- ***Sell the process***

First Meeting Goal  
GET CENSUS



# Census Information

✂ Name, Social Security not needed

✂ DOB

✂ DOH

✂ Salary

✂ Title

✂ State

# Voluntary to Fully Paid



## ✂ Voluntary

- Discount / no discount
- Payroll deduction?
- Simplified underwriting?

## ✂ Partial pay (percentage / split dollar)

- All employees / carve-out
- Spouses

## ✂ Full pay

- All employees / carve-out
- Spouses?



# Produce Proposal

## ✦ Solid informational template

- Executive Summary
- Understanding LTC
- LTC Insurance
- Benefits
- Tax Advantages
- Value Added
- Conclusion
- Ratings
- Carrier literature

– Financial Proposal

# Sample Proposal – Option #1

<i>Option 1</i>					
		<b>Unum</b>	<b>MetLife</b>	<b>MedAmerica</b>	
Benefit Amount		\$50/day	\$50/day	\$50/day	
Benefit Period		2 year	2 year	2 year	
Inflation Protection		None	None	None	
Benefit Payment Method		Indemnity	Indemnity	Indemnity	
Home Care Percentage		100%	100%	100%	
Elimination Period		90 day	100 Day	90 day	
Underwriting - Employees		Simplified Underwriting	Simplified Underwriting	Simplified Underwriting	
Underwriting - Spouses		Full Underwriting	Simplified Underwriting (2)	Full Underwriting	
Discounts Included		30% Employer Paid	10% Employer Paid	10% Employer Paid	
Other Possible Discounts		10% Spousal - 30% Max Disc.	20% Spousal (1) - 28% Max Disc.	40% Spousal	
	Age as of 4/01	Monthly Premium	Monthly Premium	Monthly Premium	
Sub Total by Department					
Sub-Total by Length of Service					
Sub-Total by Position					

# Sample Proposal – Option #2

Option 2				
		<b>Unum</b>	<b>MetLife</b>	<b>MedAmerica</b>
Benefit Amount		\$50/day	\$50/day	\$50/day
Benefit Period		2 year	2 year	2 year
Inflation Protection		5% Compound	5% Compound	None
Benefit Payment Method		Indemnity	Indemnity	Indemnity
Home Care Percentage		100%	100%	100%
Elimination Period		90 day	100 Day	90 day
Underwriting - Employees		Simplified Underwriting	Simplified Underwriting	Simplified Underwriting
Underwriting - Spouses		Full Underwriting	Simplified Underwriting (2)	Full Underwriting
Discounts Included		30% Employer Paid	10% Employer Paid	10% Employer Paid
Other Possible Discounts		10% Spousal - 30% Max Disc.	20% Spousal (1) - 28% Max Disc.	40% Spousal
	Age as of 4/01	Monthly Premium	Monthly Premium	Monthly Premium
Sub Total by Department				
Sub-Total by Length of Service				
Sub-Total by Position				

# Sample Proposal – Option #3

Option 3				
		<b>Unum</b>	<b>MetLife</b>	<b>MedAmerica</b>
Benefit Amount		<i>\$100/day</i>	<i>\$100/day</i>	<i>\$100/day</i>
Benefit Period		<i>5 year</i>	<i>5 year</i>	<i>5 year</i>
Inflation Protection		<i>5% Compound</i>	<i>5% Compound</i>	<i>5% Compound</i>
Benefit Payment Method		<i>Indemnity</i>	<i>Indemnity</i>	<i>Indemnity</i>
Home Care Percentage		<i>100%</i>	<i>100%</i>	<i>100%</i>
Elimination Period		<i>90 day</i>	<i>100 Day</i>	<i>90 day</i>
Underwriting - Employees		<i>Simplified Underwriting</i>	<i>Simplified Underwriting</i>	<i>Simplified Underwriting</i>
Underwriting - Spouses		<i>Full Underwriting</i>	<i>Simplified Underwriting (2)</i>	<i>Full Underwriting</i>
Discounts Included		<i>30% Employer Paid</i>	<i>10% Employer Paid</i>	<i>10% Employer Paid</i>
Other Possible Discounts		<i>10% Spousal - 30% Max Disc.</i>	<i>20% Spousal (1) - 28% Max Disc.</i>	<i>40% Spousal</i>
	Age as of 4/01	<i>Monthly Premium</i>	<i>Monthly Premium</i>	<i>Monthly Premium</i>
Sub Total by Department				
Sub-Total by Length of Service				
Sub-Total by Position				



# Sample Proposal – Option #4

<i>Option 4</i>					
		<b>Unum</b>	<b>MetLife</b>	<b>MedAmerica</b>	
Benefit Amount		\$200/day	\$200/day	\$200/day	
Benefit Period		5 year	5 year	5 year	
Inflation Protection		5% Compound	5% Compound	5% Compound	
Benefit Payment Method		Indemnity	Indemnity	Indemnity	
Home Care Percentage		100%	100%	100%	
Elimination Period		90 day	100 Day	90 day	
Underwriting - Employees		Simplified Underwriting	Simplified Underwriting	Simplified Underwriting	
Underwriting - Spouses		Full Underwriting	Simplified Underwriting (2)	Full Underwriting	
Discounts Included		30% Employer Paid	10% Employer Paid	10% Employer Paid	
Other Possible Discounts		10% Spousal - 30% Max Disc.	20% Spousal (1) - 28% Max Disc.	40% Spousal	
	Age as of 4/01	Monthly Premium	Monthly Premium	Monthly Premium	
Sub Total by Department					
Sub-Total by Length of Service					
Sub-Total by Position					



# Case Success Indicators

- ✂ Work with “committed” employers
- ✂ Income, age, gender, participation in 401k & voluntary benefits
- ✂ Match resources with opportunity / circumstances
- ✂ Ability to communicate

# Enrollment Success Factors

- ✂ Implementation Meeting
- ✂ Create a timeline
- ✂ Fill workshops
- ✂ Enrollment meetings
- ✂ One-on-one follow up
- ✂ Policy delivery
- ✂ Billing coordination

Sell the Case - 100% of Employees Eligible

Communications Build Interest &  
Fill Workshops

Effective Workshops Create  
Meeting Requests

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Effective  
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Applications

Efficient  
Policy  
Delivery  
Process



# Timeline

Clark University					
Enrollment Time Line					
				Responsibility	
August 23rd	Monday			Clark	Distribute HR new benefit anounc.
September 10th	Friday			Clark	Distribute Article #1 - Wall Street Jomal
September 14th	Tuesday	3:00-4:00	Grace Executive Conference Rm	EC	Department Head Meeting
September 17th	Friday			Clark	Distribute Flyer #1 - HTML #1 - "You Do"
September 24th	Friday			Clark	Distribute Flyer #2 - HTML #2 - "Gap"
September 28th	Tuesday			Clark	Distribute article #2 - Business Week
September 28th	Tuesday	10:30-11:30	Persky Conference Room	EC	Educational Workshop
September 28th	Tuesday	1:30-2:30	Persky Conference Room	EC	Educational Workshop
October 4th	Monday			Clark	Distribute article #3 - Fidelity Focus
October 6th	Wednesday	2:30-3:30	Grace Executive Conference Rm	EC	Educational Workshop
October 11th	Monday			Clark	Distribute Flyer #3 - HTML #3 - "What's Missing"
October 14th	Thursday	1:30-2:30	Rosenblatt Conference Room	EC	Educational Workshop
October 18th	Monday			Clark	Distribute Flyer #4 - HTML #4 - "Never Too Young"
October 20th	Wednesday	10:30-11:30	Rosenblatt Conference Room	EC	Educational Workshop
October 20th	Wednesday	1:30-2:30	Rosenblatt Conference Room	EC	Educational Workshop
October 25th	Monday			Clark	Distribute Flyer #5 - HTML #5 - "Parents"
October 28th	Thursday	2:00-3:00	Rosenblatt Conference Room	EC	Educational Workshop
October 28th	Thursday	6:30-7:30	Rosenblatt Conference Room	EC	Educational Workshop
November 3rd	Wednesday	1:30-2:30	Persky Conference Room	EC	Educational Workshop
November 1st	Monday			Clark	Distribute Flyer #6 - HTML #6 - "Secure Future"
November 9th	Tuesday	10:30-11:30	Rosenblatt Conference Room	EC	Educational Workshop
November 9th	Tuesday	1:30-2:30	Rosenblatt Conference Room	EC	Educational Workshop
November 9th	Tuesday	6:30-7:30	Rosenblatt Conference Room	EC	Educational Workshop



# HTML Communications

[HTML Communication #1](#)

[HTML Communication #2](#)


[HTML Communication #3](#)

[HTML Communication #4](#)


[HTML Communication #5](#)

# Printed Communications


- ✂ Printed flyers match HTML communication where e-mail access not available



## New Voluntary Long-Term Care Insurance Benefit ...



### Whats Missing from Your Retirement Plan?



#### **Premium Discounts & Simplified Underwriting on Long-Term Care Insurance**

Employers everywhere offer 401k's, 403b's, 457's and other ways to help employees to save during their work years. In fact, these savings plans have been so effective, it is not uncommon for people to retire with significant sums of money!

That's good news, but most Americans have not learned about the need for long-term care planning and wealth preservation strategies.

*Did you know...*


- Roughly half of Americans turning 65 will be admitted to a nursing home at some point in their lives.
- The average cost of a nursing home is \$60,000 per year, but the cost of care can easily exceed \$100,000.
- Traditional health insurance, Medicare and supplements are not designed to pay for long-term care.

*Planning for long-term care will protect your savings and preserve your independence.*

#### **Learn How to Protect Your Assets and Lifestyle**

*(See Reverse Side for Schedule of Educational Workshops)*

Long-Term Care Insurance Benefit Administered by Oak Tree Insurance Agency



## Workshop Schedule


*Call John Demers at x4541 to reserve your seat today.*

*All workshops last approximately one hour.*


Date	Time	Location
January 25th, Tuesday	1:30 PM	HR Training Room
February 3rd, Thursday	1:30 PM	HR Training Room
February 9th, Wednesday	1:30 PM	HR Training Room
February 11th, Friday	10:30 AM	HR Training Room

Long-Term Care Insurance Benefit Administered by ElderCare Insurance Agency


# Printed Communications



## New Voluntary Long-Term Care Insurance Benefit ...



**You're Never Too Young to plan for LONG-TERM CARE.**



### Premium Discounts & Simplified Underwriting on Long-Term Care Insurance

Who can guarantee your good health will not change unexpectedly?

Many people think putting off purchasing long-term care insurance saves them money. This seems to make sense, however, insurance premiums are locked into the age when you purchase coverage and they increase each year.

Another more troubling factor to consider is losing the ability to purchase coverage if medical problems develop. Although you feel fine today, who can guarantee when your good health may change unexpectedly.

Medical conditions such as high blood pressure, arthritis and diabetes generally don't improve as you get older!

*Did you know...*


- Of all people applying for long-term care insurance approximately 25% are declined due to pre-existing medical conditions.
- 40% of people currently receiving long-term care services are between the ages of 18-65!

### Learn How to Protect Your Assets and Lifestyle


(See Reverse Side for Schedule of Educational Workshops)

Call John Demers at x4541 to reserve your seat today.

Long-Term Care Insurance Benefit Administered by ElderCare Insurance Agency



## New Voluntary Long-Term Care Insurance Benefit ...



### Look What Traditional Health Insurance Doesn't Cover

Types of long-term care	First 60 Days	Next 40 Days	After 100 Days
Skilled Care Medically needed	COVERED	COVERED	NOT COVERED
Intermediate Care Less frequent skilled care	COVERED	COVERED	NOT COVERED
Custodial Care Help with ADL's or memory	NOT COVERED		

All long-term care is classified as skilled care, intermediate care or custodial care. Health care plans may vary.

### Premium Discounts & Simplified Underwriting on Long-Term Care Insurance

Look what's not covered...

- Extended *skilled care* following a stroke, heart attack, flu or other illness.
- Care of any kind* in an assisted living facility.
- Extended rehabilitation (*intermediate care*) needed after surgery, a car accident or other injury.
- Assistance with cooking, medications (*custodial care*) and other help that allows you to recuperate in the comfort of your home.
- Assistance with every day activities such as eating, bathing, getting dressed or going to the bathroom (*custodial care*) following an injury due to a disease such as diabetes, multiple sclerosis, cancer or emphysema.

This type of care is expensive ... it can cost between \$50,000 - \$100,000 per year. And you must pay out-of-pocket until your assets are spent down to poverty levels and you can qualify for welfare assistance.

Good News! Long-term care insurance fills in the gap and provides a continuum of coverage.

There's a lot of confusion these days about Long-Term Care ... and the fact is, people don't understand what can hurt them!

### Learn How to Protect Your Assets and Lifestyle

(See Reverse Side for Schedule of Educational Workshops)

Long-Term Care Insurance Benefit Administered by Oak Tree Insurance Agency







# Enrollment Meetings

- ✖ Convenient times & locations
- ✖ Department head meeting
- ✖ Enrollment packages (varied based on case)
  - BOS (employer paid)
  - Response form
  - Third party articles
  - Key points
  - MA Guide
  - Carrier literature

# Benefit Option Sheets

		<b>Sample Employee</b>			
		<b>Age 48</b>			
		<b>Simplified Underwriting</b>			
	<b>Option #1</b>	<b>Option #2</b>	<b>Option #3</b>	<b>Option #4</b>	
Benefit Amount	\$50/day	\$50/day	\$100/day	\$200/day	
Length of Benefit	3 yr	3 yr	5 yr	5 yr	
Inflation Protection	None	5% Compound	5% Compound	5% Compound	
Home Care Percent	100%	100%	100%	100%	
Elimination Period	100 day	100 day	100 day	100 day	
Tax Qualified	yes	yes	yes	yes	
Indemnity Included	yes	yes	yes	yes	
Discount Included	10%	10%	10%	10%	
Current age: 20	\$54,750.00	\$60,362.00	\$201,206.00	\$402,413.00	
<b>Weekly Cost to:</b>					
Employer:	\$11,371.15	\$11,371.15	\$11,371.15	\$11,371.15	
Employee:	\$0.00	\$1,165.57	\$30,417.78	\$72,206.93	
<b>Total Benefit Value Today</b>					
	\$54,750.00	\$54,750.00	\$182,500.00	\$365,000.00	
<b>Value of Your Benefit in the Future</b>					
At Age	\$54,750.00	\$60,362.00	\$201,206.00	\$402,413.00	
50	\$54,750.00	\$98,323.00	\$327,744.00	\$655,488.00	
60	\$54,750.00	\$160,158.00	\$533,860.00	\$1,067,720.00	
70	\$54,750.00	\$260,881.00	\$869,602.00	\$1,739,204.00	
80					
<b>Please have this form handy when you speak to your enrollment advisor</b>					
<b>Note:</b>					
1. 20% Spousal discount applies when spouse is applying for and receives coverage for a maximum discount of 28%. Discount is reduced to 10% if spouse does not apply or is declined coverage.					

# Response Form

		<b>A NATIONAL CHALLENGE: LONG TERM CARE</b> <i>... and how to pay for it</i>	
1. Would you like to be contacted to learn more about long-term care insurance and receive a personalized quotation? If you already own a policy, would you like a 2nd opinion?			
<input type="checkbox"/> YES <input type="checkbox"/> NO		If YES, please PRINT the information below:	
<i>ABOUT YOU</i>		<i>ABOUT YOUR SPOUSE/PARTNER</i>	
Name _____		Name _____	
Date of Birth _____		Date of Birth _____	
Address _____			
City, State, Zip _____			
Work Phone _____		Home Phone _____	
E-mail Address _____			
Please call me at: _____		Home _____ Work _____ Best Time to Call _____	
2. Do you own an LTC Policy? _____ If yes, when did you purchase it? _____			
3. Does your spouse/partner own an LTC Policy? _____ If yes, when did you purchase it? _____			
4. Would you recommend this workshop to others? _____ Yes / No _____			
Please give us general feedback _____			
_____			
_____			
_____			
<b>To help us advise you, please answer the medical screening questions below:</b>			
Spouse/ Employee Partner y / n    y / n		Have you had, do you currently have, have you ever been medically diagnosed as having or have you been treated for any of the following:	
		* Stroke (CVA)	* Schizophrenia
		* Multiple TIA's	* ALS - Lou Gehrig's Disease
		* TIA within last 5 years	* Cancer (except basal cell cancer) with metastasis, or cancer treated in any manner in the past 24 months
		* Alzheimer's Disease	* Muscular Dystrophy
		* Dementia	* Multiple Sclerosis
		* Mental Retardation	* Parkinson's Disease
			* Organ Transplant
			* Diabetes with amputation or complications affecting the kidney
y / n	y / n	* Have you ever been treated for or medically diagnosed as having AIDS, ARC, any AIDS related conditions or tested positive for antibodies to the AIDS virus?	
y / n	y / n	* Do you currently reside in, have you been advised to enter or are you planning to enter a nursing home, assisted living facility, or other residential care facility; OR are you currently receiving home health care services or attending adult day care?	
y / n	y / n	* Do you require human help or supervision for any of the following: bathing, dressing, eating, walking, toileting, transferring from bed to chair, controlling bowel or bladder?	
y / n	y / n	* Do you currently use: dialysis, oxygen, wheelchair, walker, quad cane, crutches?	



# Web Tracking

- ✂ All leads from workshops entered in web tracking system



# One-On One Follow up

## Personalized consultations

- Following workshop
- In place of workshop



# Policy Delivery

- ✚ Letter from advisor to employee home
  - Includes delivery receipt
  - Notifies when payroll deductions begin
  - Instruction to pick up policy
- ✚ All policies sent to HR
  - Includes letter of congratulations from advisor
  - Offers assistance and contact info
  - Extra copy of delivery receipt



# Billing Coordination

- ✦ First bills come to ElderCare
- ✦ Spreadsheet delivered with bill tied out and split between employer and employee pay

A decorative green line starts from the left, passes through a black sphere with white dots, and curves upwards and to the right.

# Administrative Support

✂ Benefit procedure manual





# Re-Enrollment

- ✂️ Annual

- ✂️ As employees eligible



# Who is ElderCare?

- ✦ Specializing in long-term care insurance enrollments in the workplace
- ✦ Work with independent financial professionals that have workplace relationships

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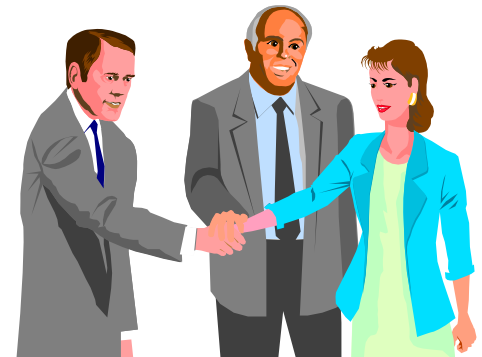
800-483-1115

# Employer-Funded LTCi Plans



Are You  
Missing Opportunities?

Steve Whalen  
Director, National Group Sales  
MedAmerica





# **Employer-Funded Advantages**

- Maximizes employee participation
- Premiums are tax-deductible for the employer
- No imputed income to the employee
- Benefits are tax free
- Typically most liberal underwriting, lowest rates
- Low cost compared to other funded benefits
- Year-to-year predictable expense



# Employer-Funded Options

- 100% base plan for all employees & Employee-paid buy-ups
- 100% base plan for employees based on age, years of service or a combination
- Defined benefit contribution for employees that purchase a certain amount of coverage
- Percentage contribution (i.e. 50% match)
- Flat dollar contribution



# **Executive Carve-Out Advantages**

- Premiums are tax-deductible for the employer
- Generally, no imputed income to executive. Benefits are tax-free.
- IRS regulations allow for selection of specific classes with no discrimination rules
- Less costly alternative to other executive level programs
- Can be offered in conjunction with voluntary program



# Executive Carve-Out Options

- Typically rich benefits
- 100% base plan for all eligibles in defined class
- Base plan can vary by executive class  
(i.e. Board of Directors, Business Owners, Sr VP, VP, Directors, Managers).
- 10 Year Paid-in-Full plan maximizes tax advantages and provides a fully paid coverage upon retirement
- Full return of premium option



**Take A Look...**

**Three  
Employer-Funded  
Case Studies**





# **Case Study 1: Revenue Neutral Shift**

## **School District:**

- 918 Employees
- Union Negotiated Benefits

## **Client's Goal:**

- Provide a fully paid core LTCi policy to all employees at no additional cost to the district.



# **Cost Neutral Formula**

**Implement a reduction to the current  
RX benefit program:**

- Change from \$5/\$10 co-pay program to \$10/\$15
- Estimated Annual Savings = \$250,000



# Implications of Drug Benefit Change

## *Savings...*

- Immediate savings of \$250,000 per year
- Future savings, Rx trends @ approx. 21% annual increases
- Increase in co-pay only affects those who use the benefit
- Positive affect on reducing future utilization
- Positive perception among employees



# The LTCi Plan

- Determine what can be purchased for \$250,000 for 918 district employees
- Implement the program at the same time the drug benefit changes



# Final LTCi Program

- ✂ Two LTC plans were approved depending on initial age at enrollment:
  - Plan 1: Ages 18-54
    - 20 Year Paid-in-Full Program
  - Plan 2: Ages 54 & up
    - 10 Year Paid-in-Full Program



# Case Study 2

## **Bankers Association:**

- 100 + Lending Institutions
- Provide value-added programs and services

## **LTCi Strategy:**

- Include in Deferred Comp Review
- Provide a single endorsed LTCi Product
- Premium Rate & Underwriting Advantages



# **Bankers Association LTCi Plan Implementation**

Commitment from individual lending institutions  
prior to program implementation

- Executive program for:
  - ❖ Officers, Board of Directors & Spouses
- Voluntary program for employees



# Funding Considerations

- Lending institution premiums are tax-deductible
- IRS regulations allow for LTCi to become an executive compensation program
- Lending institutions can accelerate payment schedule (10-Year Paid-in-Full) to pay LTCi premiums





# The Results

- 10% of Lending Institutions Participated in 1st Year
  - Primarily Executive Care-outs
  - Generated \$300,000 in Premium
- Another 15% of Lending Institutions Participated in 2nd Year
  - Executive Carve-out & Voluntary
  - Generated \$600,000 in Premium
- Success due to joint effort of Bankers Association, deferred compensation specialist and the broker.
- Momentum built around strong association and *“word of mouth”!*



# Case Study 3



## Insurance Company:

- 4,000 Employees
- History of providing generous benefit package



## Company Objective:

- Provide alternative benefits that are cost-effective to counter decreases in health care contributions
- Continue tradition of providing high-quality benefits
- Reward loyal employees



# The Solution? A LTCi Plan

✚ Base plan for employees ages 55 + with at least 10 years of service

✚ The Results:

- 300 Employees enrolled in 1st year
- 25% upgraded and/or added spouses
- Average of 70 new employees in subsequent years