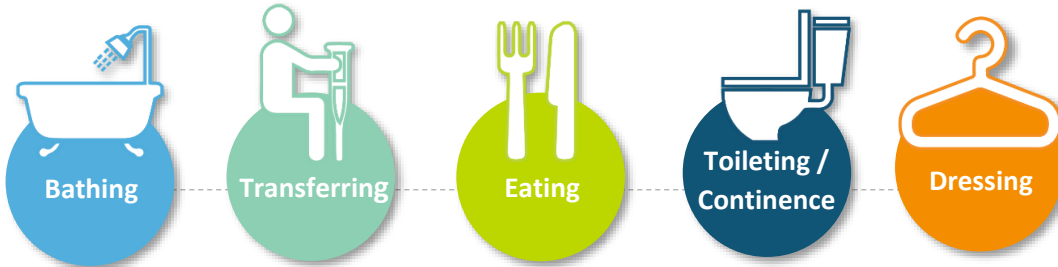


# Long Term Care Insurance Basics

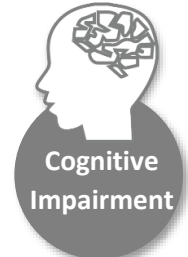
## What is Long- Term Care?

Long- term care is custodial care received in an assisted-living facility, nursing home, or in your own home if you need assistance with...

### Activities of Daily Living



### Supervision Due to



## What is LTC 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.

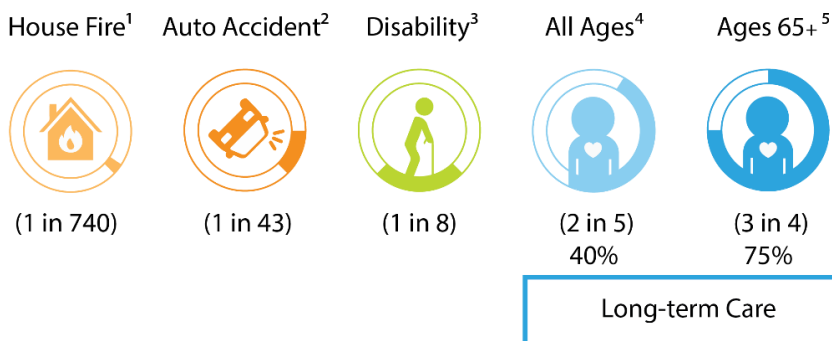
## The Cost<sup>1</sup>

Nursing home costs are averaging \$84,000 per year. With an average length of stay at 2.4 years, **total costs can exceed \$201,600.**

You can navigate your state's current cost of care and tax information with an interactive map at [www.ltcsolutions.com/map](http://www.ltcsolutions.com/map).

				
		Home Care	Assisted Living Facility	Nursing Home
	AVERAGE STAY <sup>3</sup>	3 Years	2.5 – 3 Years	2.4 Years
FUTURE \$	2014	\$55,000	\$40,000	\$84,000
	2024	\$85,323	\$62,053	\$130,311
	2034	\$138,985	\$101,080	\$212,268
	2044	\$226,385	\$164,644	\$345,752

## The Risk



56% of couples without long-term care insurance spend their income down to the poverty level after one partner has spent 6 months in a nursing home.<sup>3</sup> When compared to using other lines of personal insurance, long-term care is the highest risk:

# Worcester Polytechnic Institute's LTC Plan

Worcester Polytechnic Institute has partnered with LTC Solutions, Inc., an expert in the long-term care insurance marketplace, and Unum, a well-established carrier in the industry. Together, we bring you the opportunity to purchase a valuable long-term care insurance plan with discounted group rates

## Eligibility

**Newly-eligible or newly-hired employees<sup>9</sup>** may purchase coverage on a guaranteed issue basis, with no medical questionnaire<sup>10</sup> during the first 30 days of employment following date of hire. This is a one-time opportunity that will not be offered at future open enrollments.

**All other benefit eligible employees<sup>9</sup>** who did not enroll during the qualifying period or would like to make changes to existing coverage may enroll at any time by completing the Benefit Election Form and the Evidence of Insurability Form (medical questionnaire).

**Spouses/domestic partners and eligible family members** (parents, grandparents, in-laws, children, and siblings between the ages of 18 and 80 years) of Worcester Polytechnic Institute employees can apply with full underwriting

## How Are Premiums Paid?

Employee and spouse premiums will be payroll deducted

*If you leave Worcester Polytechnic Institute, you will have the opportunity to continue your coverage at the same rate.*

All other family members will be billed separately

## Plan Highlights

Benefit Features	Available Plan Options
Monthly Benefit Amount <i>Nursing Home Facility, Assisted Living Facility, Professional Home Care</i>	\$1,000 - \$8,000 <sup>10</sup> per month, in \$1,000 increments
Benefit Duration	3 Years, 6 Years or Unlimited <sup>10</sup>
Inflation Protection	None or 5% Compound
Total Home Health Care	Available
Elimination Period	90 days

## For More Information



### Online Benefit Guide:

[www.myltcguide.com/wpi](http://www.myltcguide.com/wpi)

**Toll-Free:** (877) 286-2852

**Email:** [info@ltc-solutions.com](mailto:info@ltc-solutions.com)

1 Genworth 2013 Cost of Care Survey. Tenth Edition.

2 Based on an 8 hour day for a homemaker at \$19/hour to a home health aide for \$21/hour.

3 Health Insurance Association of America

4 Karter, Michael J., Fire Loss in the United States during 2004, National Fire Protection Association.

5 Bureau of the Census Data, 2000 and 2000 data collected from the federal Highway Administration, November 2001

6 US Department of Health and Human Services. "National Clearinghouse for Long Term Care Information." 2011.

7 Long-Term Care. AHRQ Focus on Research. AHRQ Pub No. 02-M028, March 2002. Agency for Healthcare Research & Quality

8 US Department of Health and Human Services. What is Long-Term Care? 2009.

9 Full-time employees scheduled to work a minimum of 800 hours or more per fiscal year; temporary and seasonal employees not eligible.

10 Plans with a monthly benefit amount of \$7,000, \$8,000 and/or the Unlimited duration require underwriting (completion of a health questionnaire; Evidence of Insurability Form) even during a guaranteed issue period. Eligible employees applying outside of their initial eligibility enrollment period, spouses/domestic partners, and all other family members require medical underwriting for all levels of coverage, at all times.