

A Group Long Term Care Insurance Program designed for The Coalition for College Cost Savings (The Coalition) College & University Associations

Long Term Care Insurance

If your employees find themselves unable to independently manage everyday tasks and need long term care for 90 days or more, how will they cover the costs?

- **Health insurance** will pay their medical bills...
- **Disability insurance** will replace their lost income...
- **Long term care insurance** can help reimburse the costs they incur for in-home, assisted living or nursing facility care.

While the cost for this type of care varies widely across the country, a private room in a nursing home can cost over \$97,000 a year, according to Genworth's 2017 survey.¹

Customizing the Coverage

With a Member Institution-sponsored Group LTCI Program, eligible participants can customize their coverage based on the institution's program options. The individual will have four choices to make:

- 1 Monthly Nursing Facility Maximum:** The maximum monthly amount the plan will reimburse for covered expenses.
Options available: \$1,500, \$3,000, \$4,500 or \$6,000
- 2 Total Coverage Amount:** The total amount available for the lifetime of coverage, used as a pool of money that can reimburse covered expenses (until the amount is exhausted) as long as coverage remains in effect.
Options available: The selected monthly Nursing Facility Maximum x 24, 36 or 48 months
- 3 Benefit Increase Options:** Increases in the monthly Nursing Facility Maximum and Total Coverage Amount over time to help ensure coverage keeps pace with the rising cost of care.
Options available: Future Purchase Option, Automatic 3% Compound or Automatic 5% Compound
- 4 Optional Nonforfeiture Benefit:** Provides a way to preserve a reduced amount of coverage if the insured discontinues premium payments after having held coverage for at least three years. Some states require this feature to be offered as an option to the individual applicant.

¹ Average median annual cost of private room nursing home care. Exact amount: \$97,452. Genworth 2017 Cost of Care Survey conducted by CareScout® for Genworth, March 2017.

Underwritten by Genworth Life Insurance Company, and in New York by Genworth Life Insurance Company of New York

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Group Employee Benefits

provide employees and their family members with access to comprehensive products and competitive group rates typically unavailable to individuals or smaller employers. AffinityLTC has worked with the Genworth family of companies to design a group long term care insurance program for qualified Member Institutions of College & University Associations. This program brings the value of group rates and simplified underwriting to independent colleges and universities.

Including group long term care insurance in your existing benefits package is a simple, high-impact addition that employees value – yet few schools are able to negotiate alone. If your organization already recognizes the importance of long term care insurance and currently has a program in place, now may also be a good time to reevaluate your program and validate its competitiveness.

To learn more about group long term care insurance for your employees, please contact:



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Additional Features Already Included

This Program was designed to include the following benefits:

Informal Care	Hospice Care
International Care	Home Assistance
Refund of Premium*	Bed Reservation
Respite Care	Waiver of Premium

Partnership Qualification*

Your state may recognize coverage as qualified long term care insurance under a Long Term Care Partnership Program. If so, and if the age-appropriate Benefit Increase Option is selected, this coverage may allow the insured to keep some assets and still qualify for Medicaid. For every dollar of Partnership-qualified benefits the insured receives, he or she will be able to keep an equal amount of assets.

Premiums & Portability

Member Institutions can choose to pay all, a portion or none of the premiums for eligible participants. Premiums will be based on age (as of application date) and plan design, and can be paid monthly through payroll deduction or EFT, or quarterly, semiannually or annually through direct billing.

Coverage is guaranteed renewable and is fully portable if insureds leave the group. This means that as long as they pay their premiums on time, directly to Genworth Life, they can continue their coverage without any change in their benefits. Premiums for the continued coverage do not change because they leave the group.

Eligible Participants

- Actively-at-work employees
- Eligible employee's spouse or domestic partner
- Eligible employee's adult children*, siblings*, parents, grandparents, in-laws and step equivalents
- Retirees and their spouses

Underwriting

Underwriting concessions have been included in this Program for eligible employees under age 66.

During initial enrollment:

Employees who are actively-at-work, are full-time and work at least 20 hours per week up to and including age 65, and who enroll during the initial enrollment; and new hires meeting the same criteria as above who enroll when initially eligible	Modified Guaranteed Issue Application
Actively-at-work employees and new hires over age 65 Employee's spouse/partner ages 18-75 Employee's family members ages 18-75 Retirees through age 75 Retiree's spouse/partner through age 75	Long Form Application

This is a brief explanation of plan designs available under our group long term care insurance products. Full details of the insurance, including benefits, limitations and exclusions, are available from your agent/producer or the insurance company. This is not a contract of insurance.

*May not be available in all states.

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