



Hybrid Life with Long-Term Care

Coverage for what comes next

YOUR GREAT EMPLOYEES DESERVE A GREAT LONG-TERM CARE (LTC) INSURANCE PLAN

Baby boomers and successive generations will enjoy unprecedented longevity compared to previous generations. The upside is obvious. But there's a downside — the number of chronic health conditions that can require costly long term care. NFP can help you protect the financial future of your employees – and your business – with an affordable employer-sponsored hybrid life with LTC insurance program that:

- Protects their retirement plan. An ounce of prevention now can avert the disaster that an LTC episode can bring to financial portfolios.
- Provides additional death benefit for working years.
- Gives them a choice about care. Although Medicare and Medicaid may pay for some LTC costs, coverage may be limited.
- Eases the burden on their family members. LTC insurance allows family members to be involved in the caregiving process without being the primary provider.
- Includes optional access to cash value.

WHAT BENEFITS YOUR EMPLOYEES BENEFITS YOU

When providing your employees with a well-rounded financial planning solution, like a hybrid policy, your company also benefits. Employee's a peace of mind helps maintain productivity. Studies show that 74% percent of employees feel that LTC is important, yet 25% of their employers offer it¹. By offering this plan, you can fill the gap in your benefits portfolio, making it easier to attract and retain top talent.

PLANNING MADE SIMPLE

Hybrid policies can be a complex financial planning product. That's why we're here to guide you through the various options and lead the implementation process. We'll help you find a plan and provide a benefit to your employees that will help them protect their lifestyles and retirement plans. These programs have many advantages, including:

- Guaranteed issue life & LTC coverage
- Spousal coverage available
- Unisex rates
- Access to cash value
- Dedicated account management
- Online enrollment
- Call center support
- Income tax-free benefits

WHY “LATER” IS TOO LATE

The world’s population is aging at a faster rate than ever before, and people are living longer. Every day until 2030, 10,000 Baby Boomers will turn 65². LTC is costly to your employees in expenditures and lost income and places a huge burden on most families who need it.

In fact, health and disability insurance don’t even cover LTC costs. Medicare isn’t always the answer, either. For most, it’s an out-of-pocket expense that drains retirement savings. Look at the stats:

70%

of Americans 65
and older will need
LTC assistance³

\$108,405

average national
cost for one year in
a skilled LTC facility⁴

\$20,028

average annual
Social Security
benefit for retired
workers⁵

\$97,200

average 401(k)
balance⁶

SAMPLE HYBRID LIFE WITH LTC POLICY

Face Amount (death benefit): **\$100,000**

Monthly LTC Benefit: **4% of face amount**

4% of \$100,000 =

\$4,000**X**

**50
months**

=

Total LTC benefit

\$200,000

It’s important for you to help your employees understand that LTC insurance is more affordable to them during their working years rather than later.

LOOKING TO FILL THE GAP IN YOUR EMPLOYEE BENEFITS PORTFOLIO WITH A HYBRID LIFE AND LTC INSURANCE PROGRAM THAT FITS YOUR COMPANY? WE’VE GOT YOU AND YOUR EMPLOYEES COVERED.

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¹ 2019 Insurance Barometer Study, LIMRA and Life Happens

^{2,4} <https://www.genworth.com/aging-and-you/finances/cost-of-care.html>

³ <https://www.limra.com/en/newsroom/industry-trends/2021/interest-in-life-combination-products-shifts/>

⁵ <https://www.ssa.gov/news/press/factsheets/basicfact-alt.pdf>

⁶ <https://www.nasdaq.com/articles/heres-the-average-401k-balance-how-does-yours-compare>

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