

# STCi Solutions for LTCi Prospects

Have you ever had prospects interested in long-term care insurance (LTCi), but found out they couldn't qualify for a plan because of their health, budget, or age? Short-term care insurance (STCi) plans can overcome these obstacles and provide them with the coverage they seek.

## LTCi Prospects Who Could Benefit from STCi:



### THE POOR IN HEALTH

"I want an LTCi plan, but because of my health, I was declined for a policy. Money isn't an issue."

**Solution:** STCi plans that resemble LTCi plans. The underwriting should be less stringent. The premiums will be more expensive because these plans offer more comprehensive coverage.

### THE ADVANCED IN AGE

"I want an LTCi plan, but because of my age, I'm no longer eligible for a policy. Money isn't an issue, and I'm in great health."

**Solution:** STCi plans that have higher issue ages. Some carriers will issue policies up to ages 84 or 89. The premiums will vary because the policies will vary in what they cover.



### THE FINANCIALLY CHALLENGED

"I want an LTCi plan, but I can't afford the monthly premiums. I have a fixed income and can't afford anything over \$50 per month. I'm in great shape and have no health issues."

**Solution:** STCi plans under \$50 per month. These won't be the most comprehensive, but they can limit your client's home health care costs. Some plans also offer other incentives, like prescription drug assistance.

### THE TRIPLE THREAT

"I want an LTCi plan, but I can't afford the monthly premiums. I have a fixed income and can't afford anything over \$50 per month. I've had a lot of health issues, and I'm 84 years old."

**Solution:** STCi plans that are extremely lenient on underwriting. You should be able to find something in your client's price range.



### THE PLANNER — TYPE A

"I want to cover myself if I were to go into a nursing facility. I don't want my children to have to pay for those costs. How do I get sufficient coverage?"

**Solution:** STCi plans that have coverage for a nursing facility stay. There are plans designed to help those who are looking for this form of coverage.

### THE PLANNER — TYPE B

"I want coverage if I were to get injured and need help around the house. I don't want my spouse or children to have to take care of me 24/7. How do I get help?"

**Solution:** STCi plans that have coverage for home health care services. There are multiple options for your client. Look at their age, wage, and health to help you decide which plan is the best.



## Fast Stats:



70% of people will need some form LTC after turning 65 years old.<sup>1</sup>



Less than 33% of U.S. adults over the age of 50 have started saving for LTC.<sup>2</sup>



Approximately 4 in 10 LTCi claims do not last longer than 1 full year.<sup>3</sup>



STCi policy sales were up almost 17% in 2016 compared to 2015.<sup>4</sup>



\$1,043 was the average yearly cost for people buying STCi in 2015.<sup>5</sup>



90% of STCi buyers were age 60 or older in 2015. 45% were 61 to 70 years old.<sup>6</sup>

Get more info on STCi or specific carrier recommendations! Call **800-769-1847**.

#### Sources:

<sup>1</sup>"Who Needs Care?" HHS, accessed 27 Oct. 2017.

<sup>2</sup>"Myth vs. Fact." HHS, accessed 27 Oct. 2017.

<sup>3,5,6</sup>Short-Term Care Insurance Policy Sales Grow 20 Percent." AALTCI, 20 Apr. 2016.

<sup>4</sup>Tuohy, Cyril. "STCi Claims and Payments Rise in 2016." InsuranceNewsNet.com Inc., 5 Apr. 2017.