

Guaranteed Issue Long-Term Care Coverage

(When was the last time you heard that?)

There is now a solution for someone who wants insurance to cover potential Long-Term Care expenses, but has cancer, Parkinson's disease, or another condition that prevents them from getting coverage.

The solution is a guaranteed issue group Long-Term Care plan built on a life insurance chassis. Here's how it works:

1. The plan uses interest sensitive whole life insurance with a cash value account, with a minimum interest rate of 4%, and guaranteed level premiums, i.e. no future rate increases!
2. Up to \$150,000 death benefit is available.
3. The benefit doubles to up to \$300,000 for Long-Term Care with up to \$6,000 per month for home care and up to \$9,000 per month for facility.
4. A minimum of 10 employees must enroll, which must be more than 10% of the employee population.
5. Maximum age of employee for guaranteed issue is 65.
6. There is a master application completed by the employer, along with a census of employees; no individual employee applications are required.
7. Employees do electronic indication of smoking status and beneficiary designation.
8. Coverage is fully portable – individual can continue coverage even after leaving the group.
9. Plan includes a waiver of premium in event of layoff.
10. Employer gets a monthly list bill and pays with a company check
11. Employer can pass along some, all or none of the cost to employees through payroll deduction; can create classes of employees, so long as there is a minimum of 10 in a class.

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