

Thrivent Long-Term Care Insurance New Business Illustration

Quick Reference: What's changing on the Long-Term Care illustration

The design of the Long-Term Care Insurance new business illustration has been updated to align with Thrivent's brand, but more importantly, the illustration has been reorganized and sections have been updated to allow for better flow and understanding.

Below is a synopsis of some of the important updates.

Summary of Coverage

Summary of Coverage and Premium Breakdown sections have been redesigned to provide a more professional look.

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Long-Term Care Insurance Illustration Prepared for Valued Client & Second Client		
	Valued Client Female Issue Age: 55	Second Client Male Issue Age: 57
Maximum Monthly Benefit:	\$5,000	\$5,000
Benefit Multiplier:	36 months	36 months
Available Benefit:	\$180,000	\$180,000
Benefit Increase Option:	Annual Increase Benefit (AIB) 3% Compound	Annual Increase Benefit (AIB) 3% Compound
Elimination Period:	90 day	90 day
Risk Class:	Standard	Standard
Contract Pay Type:	Lifetime Pay	Lifetime Pay
Modal Premium:	\$344.53 (Monthly)	\$216.15 (Monthly)
Additional Riders		
Shared Care		
Waiver of Elimination Period for Home Care and Adult Day Care		
Premium Summary		
Base Contract:	\$1,800.00	\$1,350.00
Benefit Increase Option/Riders:	\$3,207.60	\$1,791.79



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Prepared for Valued Client & Second Client Thrivent Long-Term Care Insurance			
Summary of Coverage			
	Valued Client Female 55, Standard Issue State: AL	Second Client Male 57, Standard Issue State: AL	
Maximum Monthly Benefit:	\$5,000	\$5,000	
Benefit Multiplier:	36 months	36 months	
Available Benefit:	\$180,000	\$180,000	
Elimination Period:	90 day	90 day	
Contract Pay Type:	Lifetime Pay	Lifetime Pay	
Modal Premium:	\$344.53 (Monthly)	\$216.15 (Monthly)	
Riders/Options:	Annual Increase Benefit - 3% Compound Shared Care Waiver of Elimination Period for Home Care and Adult Day Care	Annual Increase Benefit - 3% Compound Shared Care Waiver of Elimination Period for Home Care and Adult Day Care	
Premium Breakdown			
Base Contract:	\$1,800.00	\$1,350.00	\$3,150.00
Riders/Options:	\$3,207.60	\$1,791.79	\$4,999.39
Discounts:	(\$1,001.52)	(\$628.36)	(\$1,629.88)
Total Annual Premium:	\$4,006.08*	\$2,513.43*	\$6,519.51*

*If you elect to pay your premium more frequently than annually, a modal charge will apply.

NEW! What Care Costs

This optional section has been added to include average annual and monthly costs associated with different types of care, based on the issue state selected on the illustration. The information can be used to help guide the discussion for how much coverage the client may need in the event they need long-term care services.

What Care Costs (in AL)		
The cost of long-term care services is an important variable in determining your extended care planning needs. Below is the current average cost for care in your state for Home Health Care (40 hours per week) by a Home Care professional, Assisted Living Facility or a Nursing Home in a private room.		
Type of Care	Annual Average Cost	Monthly Average Cost
Home Health Care	\$59,057.76	\$4,921.48
Assisted Living Facility - One Bed Unit	\$47,421.24	\$3,951.77
Nursing Home - Private Room	\$87,902.22	\$7,325.19
Source: Long-Term Care Group (LTCG) 2019 Market Survey of Long-Term Care Costs.		

Benefit & Premium Outlay Comparison

This section has been moved up to print directly following the Summary of Coverage page and will allow up to three sets of tabular values to display.

You can elect to either:

- Only view the values for the selected benefits, or
- Choose up to two alternatives to compare the selected benefits

Annual Increase Benefit - 3% Compound						Annual Increase Benefit - 2% Compound					
Age	Yr	Annualized Premium	Dividend	Premium Outlay	Maximum Monthly Benefit	Available Benefit	Annualized Premium	Dividend	Premium Outlay	Maximum Monthly Benefit	Available Benefit
55	1	\$4,134.36	\$0.00	\$4,134.36	\$5,000	\$180,000	\$3,418.68	\$0.00	\$3,418.68	\$5,000	\$180,000
56	2	4,134.36	0.00	4,134.36	5,150	185,400	3,418.68	0.00	3,418.68	5,100	183,600
57	3	4,134.36	0.00	4,134.36	5,304	190,962	3,418.68	0.00	3,418.68	5,202	187,272
58	4	4,134.36	0.00	4,134.36	5,464	196,691	3,418.68	0.00	3,418.68	5,306	191,017
59	5	4,134.36	0.00	4,134.36	5,628	202,592	3,418.68	0.00	3,418.68	5,412	194,838
60	6	4,134.36	0.00	4,134.36	5,796	208,669	3,418.68	0.00	3,418.68	5,520	198,735
61	7	4,134.36	0.00	4,134.36	5,970	214,929	3,418.68	0.00	3,418.68	5,631	202,709
62	8	4,134.36	0.00	4,134.36	6,149	221,377	3,418.68	0.00	3,418.68	5,743	206,763
63	9	4,134.36	0.00	4,134.36	6,334	228,019	3,418.68	0.00	3,418.68	5,858	210,899
64	10	4,134.36	0.00	4,134.36	6,524	234,859	3,418.68	0.00	3,418.68	5,975	215,117
65	11	4,134.36	0.00	4,134.36	6,720	241,905	3,418.68	0.00	3,418.68	6,095	219,419



Alternate Options											
Annual Increase Benefit - 3% Compound						No Benefit Increase Option					
Age	Yr	Annualized Premium	Dividend	Premium Outlay	Maximum Monthly Benefit	Available Benefit	Annualized Premium	Dividend	Premium Outlay	Maximum Monthly Benefit	Available Benefit
55	1	\$4,134.36	\$0.00	\$4,134.36	\$5,000	\$180,000	\$1,987.68	\$5,000	\$180,000	\$3,418.68	\$5,000
56	2	4,134.36	0.00	4,134.36	5,150	185,400	1,987.68	5,000	180,000	3,418.68	5,100
57	3	4,134.36	0.00	4,134.36	5,304	190,962	1,987.68	5,000	180,000	3,418.68	5,202
58	4	4,134.36	0.00	4,134.36	5,464	196,691	1,987.68	5,000	180,000	3,418.68	5,306
59	5	4,134.36	0.00	4,134.36	5,628	202,592	1,987.68	5,000	180,000	3,418.68	5,412
60	6	4,134.36	0.00	4,134.36	5,796	208,669	1,987.68	5,000	180,000	3,418.68	5,520
61	7	4,134.36	0.00	4,134.36	5,970	214,929	1,987.68	5,000	180,000	3,418.68	5,631
62	8	4,134.36	0.00	4,134.36	6,149	221,377	1,987.68	5,000	180,000	3,418.68	5,743
63	9	4,134.36	0.00	4,134.36	6,334	228,019	1,987.68	5,000	180,000	3,418.68	5,858
64	10	4,134.36	0.00	4,134.36	6,524	234,859	1,987.68	5,000	180,000	3,418.68	5,975
Total		41,343.68				19,876.80				34,186.80	
65	11	4,134.36	0.00	4,134.36	6,720	241,905	1,987.68	5,000	180,000	3,418.68	6,095
66	12	4,134.36	0.00	4,134.36	6,921	249,162	1,987.68	5,000	180,000	3,418.68	6,217
67	13	4,134.36	0.00	4,134.36	7,129	256,837	1,987.68	5,000	180,000	3,418.68	6,344

Plan Options Comparison

This section has been updated to compare premiums based on selection of Maximum Monthly Benefit Amount, Inflation Option and Benefit Multiplier, assuming all other illustrated selections remain the same (i.e. elimination period, selected riders, etc.). Also, notice the Plan Options comparison page now includes the Riders Cost Comparison grid.

NOTE: The Benefit Options Comparison and Payment Options Comparison sections have been removed from the illustration.

Benefit Multiplier						
	Elimination Period	24 months	36 months	48 months	60 months	96 months
No Increase	30 day	\$164.48	\$198.76	\$233.22	\$256.18	\$296.38
	90 day	\$137.08	\$165.64	\$194.34	\$213.49	\$246.98
	180 day*	N/A	N/A	N/A	N/A	N/A
FIB - 5% Compound	30 day	\$180.94	\$218.64	\$256.53	\$281.81	\$326.02
	90 day	\$150.77	\$182.20	\$213.79	\$234.83	\$271.67
	180 day*	N/A	N/A	N/A	N/A	N/A
AIB - 1% Compound	30 day	\$212.18	\$260.38	\$296.18	\$327.91	\$379.37
	90 day	\$176.82	\$216.99	\$246.83	\$273.27	\$316.14
	180 day*	N/A	N/A	N/A	N/A	N/A
AIB - 2% Compound	30 day	\$276.34	\$341.88	\$391.80	\$435.51	\$503.85
	90 day	\$230.29	\$284.89	\$326.50	\$362.02	\$419.87
	180 day*	N/A	N/A	N/A	N/A	N/A
AIB - 3% Compound	30 day	\$340.48	\$413.44	\$471.09	\$517.49	\$583.87
	90 day	\$283.74	\$344.53	\$392.58	\$431.24	\$486.55
	180 day*	N/A	N/A	N/A	N/A	N/A
	30 day	\$598.73	\$739.40	\$848.91	\$922.26	\$1,049.18



Benefit Multiplier						
Maximum Monthly Benefit	Increase Option	24 months	36 months	48 months	60 months	96 months
\$4,500	None	\$92.53	\$111.80	\$123.24	\$134.50	\$149.40
	AIB-1%	\$110.10	\$133.04	\$151.58	\$165.43	\$182.28
	AIB-2%	\$140.64	\$169.94	\$191.02	\$207.12	\$233.07
	AIB-3%	\$162.84	\$194.54	\$218.13	\$230.00	\$251.01
	AIB-5%	\$264.62	\$310.81	\$353.69	\$376.60	\$415.35
	FIB-5%	\$101.78	\$122.99	\$135.56	\$147.95	\$164.34
\$5,000	None	\$102.81	\$124.23	\$136.93	\$149.44	\$166.00
	AIB-1%	\$122.34	\$147.83	\$168.42	\$183.80	\$202.53
	AIB-2%	\$156.26	\$188.82	\$212.23	\$230.15	\$258.96
	AIB-3%	\$180.94	\$216.15	\$242.35	\$255.54	\$278.89
	AIB-5%	\$294.03	\$345.35	\$392.98	\$418.43	\$461.49
	FIB-5%	\$113.08	\$136.65	\$150.61	\$164.38	\$182.60
\$5,500	None	\$113.08	\$136.65	\$150.61	\$164.38	\$182.60
	AIB-1%	\$134.57	\$162.62	\$185.26	\$202.19	\$222.77
	AIB-2%	\$171.89	\$207.71	\$233.45	\$253.15	\$284.86
	AIB-3%	\$199.02	\$237.76	\$266.59	\$281.10	\$306.77
	AIB-5%	\$323.42	\$376.89	\$432.27	\$460.27	\$507.64
	FIB-5%	\$124.40	\$150.32	\$165.68	\$180.82	\$200.86