

Sales Idea: Cost of Care



It's no secret — the cost for various long-term care services goes up every year. With no end in sight to the rising costs, how can your clients afford **not** to have long-term care insurance?

Misconceptions Your Clients May Have

Common objections to long-term care insurance are, "Medicare coverage will take care of me" or "I have enough money saved to pay for any long-term care costs." In both cases, your clients may be mistaken. Here's why:

- **What Medicare really covers** — Many people believe Medicare will cover all their long-term care needs. But Medicare coverage is limited only to helping people get back on their feet after an illness or injury.
- **Paying for long-term care services** — Your clients may have a lot of money in savings. But do they really realize how much long-term care services cost?

Explaining the Costs

Explaining the high cost of long-term care services goes a long way to help your clients understand the value a long-term care insurance policy provides. It doesn't matter if your clients receive care at home or in a care facility — the costs are staggering:*

Home Health Care*			
Home Health Aide		Licensed Practical Nurse	Licensed Nurse
Per Hour	Per Year	Per Hour	Per Hour
\$24.65	\$56,399.20	\$132.17	\$135

Assisted Living Facility*	
One Bedroom Unit	
Per Month	Per Year
\$4,879.42	\$58,553.04

Nursing Home*			
Semiprivate Room		Private Room	
Semi-Monthly	Semi-Yearly	Per Month	Per Year
\$7,491.60	\$89,899.20	\$9,102.60	\$109,231.20

*Data collected by Long-Term Care Group, a leading provider of long-term care data. Gathered in 2019 and released in April 2020.

Solutions for Your Clients

Our MutualCare® Solutions portfolio offers options that can help your clients protect their assets from the high cost of long-term care services. Our two long-term care insurance products are:

MutualCare® Secure Solution — A traditional policy that gives people the security of knowing they have a measure of asset protection.

A good fit for:

- Customers who are looking for easy-to-understand benefit choices
- Agents who like a product with a simple design and traditional benefits

MutualCare® Custom Solution — A policy with the flexibility to manage expenses and control how dollars in the "account" are spent.

A good fit for:

- Customers who want to pick and choose their benefits
- Agents who are looking for a product with a strong premium solve capability

