

ASSET-CARE I

# OneAmerica Care Solutions

*Single Premium Whole Life*



**ONEAMERICA®**

*OneAmerica® is the marketing name for the companies of OneAmerica*

# Commitments

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Life is made of commitments, many of which are financial. Like the promise to protect and provide for our family. Adhering to these promises helps show how much we care.

But using retirement assets to pay for unexpected care needs can impact your overall financial strategy. Every dollar spent on care is one less dollar used to generate or supplement your income.

## **Our commitment to you**

Asset-Care® can help you keep your commitment to your financial strategy. As part of the OneAmerica® Care Solutions product suite, it uses the security and guarantees provided by whole life<sup>1</sup> insurance to help protect your retirement income stream if the need for care arises. Your one-time premium provides a guaranteed amount of life insurance which can be accessed, tax-free, to help pay for qualifying long-term care (LTC) services.

By selecting the single-premium funding option, you don't have to worry about paying ongoing premiums to keep your policy funded. Also, there's no unexpected premium increases sometimes seen with traditional long-term care insurance.

*Asset-Care offers guarantees that traditional LTC insurance simply cannot.*

<sup>1</sup>. In MD and PA, universal life



### **Guarantees like...**

- Premiums never increase
- Benefits never decrease
- Assets grow at a guaranteed rate
- Death benefits are available if not used for LTC
- The option to have your premium returned

# How does Asset-Care work?

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Single premium Asset-Care is whole life insurance that allows access to 100 percent of the life policy death benefit to help pay for qualifying LTC expenses. When a need for care arises, you have the option to accelerate your death benefit to help you pay for the care you need. You even have the option to continue benefits if your death benefit is exhausted.

You can use an existing CD, money market account or cash as a single premium to fund your protection. You can be confident knowing that the financial commitments you've made won't be affected by a possible need for care.

## Product highlights

- Provides a guaranteed amount of LTC benefits
- Pass death benefit income tax-free to beneficiaries if not used for LTC
- Receive a full return of your single premium (less any prior distributions taken) if you choose to return your policy
- Minimum guaranteed interest rate ensures cash value growth
- The patented<sup>2</sup> joint protection option allows you to cover two lives under one policy
- Benefits for LTC are available to be paid as soon as 60 days after care begins

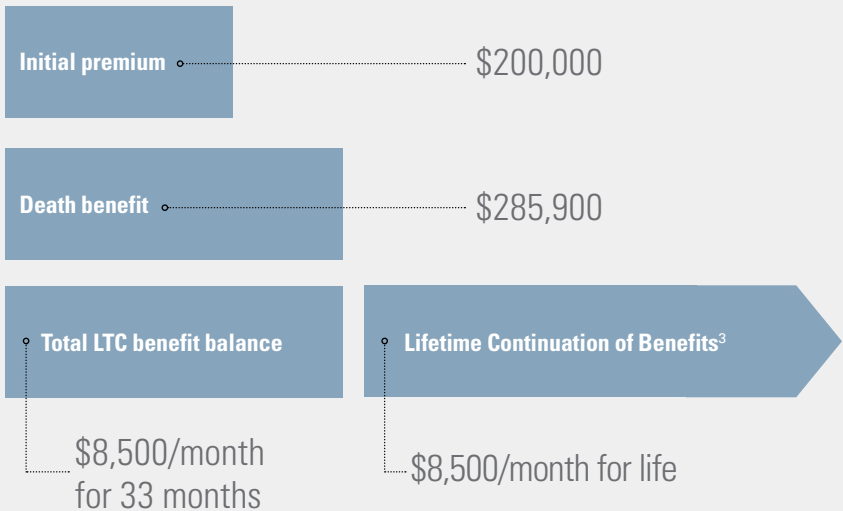
2. US Patent number 6,584,446

## How single premium Asset-Care could work for you

Jack, 62 and Mary, 60; Married couple, non-smokers, in good health

With a single premium of \$200,000, Jack and Mary are guaranteed \$285,900 as a death benefit from their life insurance policy, 100 percent of which can also be used for qualifying long-term care expenses.

Each person could receive up to \$8,500 per month for life to help pay for qualifying LTC expenses. This monthly benefit is available to both insureds on the policy, even if care is needed at the same time. If neither utilize their LTC benefits, the entire death benefit would be payable to the beneficiary listed on their policy. While Jack and Mary chose the lifetime continuation in this example, other options are available.



**Note:** Benefit periods listed are shared if there are two insureds. **3.** Continuation of Benefits begins once the benefits of the base policy are exhausted.

## Your steps to get the care to meet your needs

Asset-Care is medically underwritten so you must be in average or better health to qualify. Most applicants can qualify by participating in a brief telephone interview to determine eligibility and next steps. Ask your trusted financial professional for a personalized illustration and Outline of Coverage to see how Asset-Care might work for your specific situation.

## Benefit triggers

Benefit payments are triggered in one of two ways:



You cannot perform at least two of six Activities of Daily Living (ADLs), which include bathing, maintaining continence, dressing yourself, eating/feeding yourself, toileting (including getting on and off a toilet) and transferring (like from a bed to a chair).



You require care as a result of a severe cognitive impairment (such as Alzheimer's disease).

## Payout options

After you've satisfied the waiting period, your policy can begin paying for qualifying long-term care expenses at the rate chosen at the time of purchase.

- 2% for 50 months
- 3% for 33 months
- 4% for 25 months

## Your death benefit can be accelerated to help pay for other benefits like:

- **Bed reservations** can "hold your spot" in a nursing or assisted living facility if you require more specialized care in a hospital for a period of time.
- **Caregiver training** helps pay for training of an unpaid informal caregiver.

- **Supportive equipment**, includes fees, labor and related costs for the purchase or rental of equipment like grab bars, home ramps and stair lifts.
- **Respite care** involves short term or temporary care to relieve a primary caregiver if they need to travel or simply need a break.

# Asset-Care provides more than LTC protection

A lifetime benefit option at premiums guaranteed to never increase.

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The ability to take policy loans.

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Free withdrawals of accumulated interest after first policy year with NO surrender charges.<sup>4</sup>

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Your assigned Care Solutions Claims Concierge will help you review your policy and support you throughout the claims process.

*4. Cash withdrawals reduce the policy's accumulated value, surrender value, death benefit and monthly LTC benefits.*

# Looking to the future

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Americans are living longer than ever with average life expectancy nearing 80 years in 2014.<sup>5</sup> Asset-Care provides options to help extend and maximize your protection for as long as you need it.

## **Long-Term Care Continuation of Benefits Rider (COB)**

Long-term care needs are unpredictable, so we offer a Long-Term Care Continuation of Benefits Rider to ensure you and your family remain covered after your base policy duration is met.

Some diagnoses can require many years of care. OneAmerica Care Solutions is the only product to offer protection for the extent of a lifelong condition like Alzheimer's or dementia, instead of for just a few years.

## **Base Policy Inflation Protection Rider (IPR)**

This option can help protect against the rising costs of long term care expenses due to inflation. This option guarantees both the base policy long-term care benefit balance and maximum monthly benefit amount will increase each year. As costs increase, so does your monthly benefit amount.

Both COB and IPR protection options can be paid for with either a single premium, or continuous premiums for your lifetime. Premiums are guaranteed to never increase, even on a joint policy if the first insured dies. Availability may vary by state.

*Let us prove our commitment to helping you craft a sound financial strategy. Experience for yourself what it means to be our customer.*

5. The World Bank, <http://data.worldbank.org/indicator/SPDYN.LE00.IN?locations=US>





Did you  
know?

2/3rds of Americans see a need  
for LTC protection, but only 16%  
currently own LTC insurance<sup>6</sup>

6. LIMRA Insurance Barometer, 2016 data

## Asset-Care I

<b>Policy structure</b>	Single-premium whole life <sup>7</sup> insurance with accelerated death benefits for qualifying LTC <sup>8</sup> expenses
<b>Issue ages</b>	Single: 35–80 Joint <sup>9</sup> : 35–80 (must have joint equal age of 40–80) Maximum 25 years age difference between unrated joint insureds.
<b>Minimum premium</b>	\$10,000
<b>Surrender charges (as a percentage of cash value)</b>	10 years, starting at 11% first year Clients will receive either a full return of premium or the cash value, minus surrender charges, whichever is greater. (Upon surrender of the policy, clients will receive the greater of the cash surrender value or premiums paid. The Return of Premium Benefit will not be applicable if the clients are receiving payments for Long-Term Care claims, have an outstanding loan, or make a partial withdrawal.)
<b>Access to cash value</b>	Accumulated interest can be withdrawn at no surrender charge. Loans can be made at 4% net cost.
<b>LTC payout</b>	On a monthly basis, the death benefit can be accelerated for qualifying LTC expenses. (All are reimbursement contracts. Qualification is based on receiving care because of either: (1) being unable to perform two of six ADLs or (2) being cognitively impaired.)
<b>LTC maximum monthly payout options</b>	2% (standard), 3% or 4% (available with additional premium)
<b>LTC waiting period</b>	After 60 days of qualifying long-term care received (within a 180-day period), Asset-Care will begin paying benefits. In some states the waiting period for home health care benefits is 30 days.

**7.** In MD and PA, universal life. **8.** In OR, convalescent care. **9.** Joint coverage not available in PA.

## Asset-Care I continued

<b>LTC benefits</b>	<ul style="list-style-type: none"><li>• Care in a LTC facility (all levels)</li><li>• Care in an assisted living facility</li><li>• Home health care, including homemaker services</li><li>• Hospice care</li><li>• Adult day care</li><li>• International</li><li>• Respite care</li><li>• Bed reservation</li><li>• Care coordination</li><li>• Caregiver training</li><li>• Supportive equipment</li></ul> <p>(Can vary by state. Benefit details can be found in the Outline of Coverage, including information on policy exclusions and limitations. Producers must provide the Outline of Coverage to applicants.)</p>
<b>Guarantees</b>	<ul style="list-style-type: none"><li>• Return of premium (all years)</li><li>• Minimum 4% credited interest rate</li><li>• No additional premium will be required</li><li>• Cash value growth</li><li>• Death benefit</li></ul>
<b>Base Policy Inflation Protection rider (not available in all states)</b>	<p>This optional rider can help to protect against the rising cost of qualifying long-term care expenses by guaranteeing an increase in the base policy long-term care benefit balance and monthly maximum benefit. Options include simple and compound interest and vary by state. Premiums are guaranteed never to increase.</p>
<b>Asset-Care Plus rider (not available in all states)</b>	<p>This optional rider can extend LTC benefits if the death benefit has been reduced to zero for qualifying LTC expenses. Premiums for the rider are guaranteed and can be paid annually or with a one-time (single) premium. Inflation protection and nonforfeiture benefits are both available for an additional premium.</p>

**Note:** Products issued and underwritten by The State Life Insurance Company® (State Life), Indianapolis, IN, a OneAmerica company that offers the Care Solutions product suite. Asset-Care Form number series: L301, R501; ID Form numbers L301 (ID) and R501; OR Form numbers L301 (OR) and R501 (OR). Not available in all states or may vary by state. All guarantees are subject to the claims paying ability of State Life. All individuals in the scenarios presented are fictitious and all numerical examples are hypothetical and are used for analytical purposes only. Provided content is for overview and informational purposes only and is not intended and should not be relied upon as individualized tax, legal, fiduciary, or investment advice. **NOT A DEPOSIT • NOT FDIC OR NCUA INSURED • NOT BANK OR CREDIT UNION GUARANTEED • NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY • MAY LOSE VALUE**

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### **About OneAmerica®**

A national leader in the insurance and financial services marketplace for 140 years, the companies of OneAmerica help customers build and protect their financial futures. OneAmerica products include retirement plans, individual life insurance, annuities, long-term care solutions and employee benefit plan products. For more information, visit **OneAmerica.com**.

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