

ASSET-CARE IV

# OneAmerica Care Solutions

*Recurring 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 premiums provide a guaranteed amount of life insurance which can be accessed, tax-free, to help pay for qualifying long-term care (LTC) services.

There are multiple options you can choose from to fund your protection: 10-pay or 20-pay ensures your policy is fully paid in 10 or 20 years. There is even an option to pay premiums for your lifetime. Regardless of the option you select, your level premiums are guaranteed to never increase!

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

1. In 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

# How does Asset-Care work?

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Asset-Care IV 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 for a set period or your lifetime if your death benefit is exhausted.

Asset-Care IV can help younger people start to plan for their retirement earlier in life. The multi-pay option allows you to spread the funding of your protection across 10 to 20 years, or even your lifetime. 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
- Minimum guaranteed interest rate ensures cash value growth
- The patented<sup>2</sup> joint protection option<sup>3</sup> 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

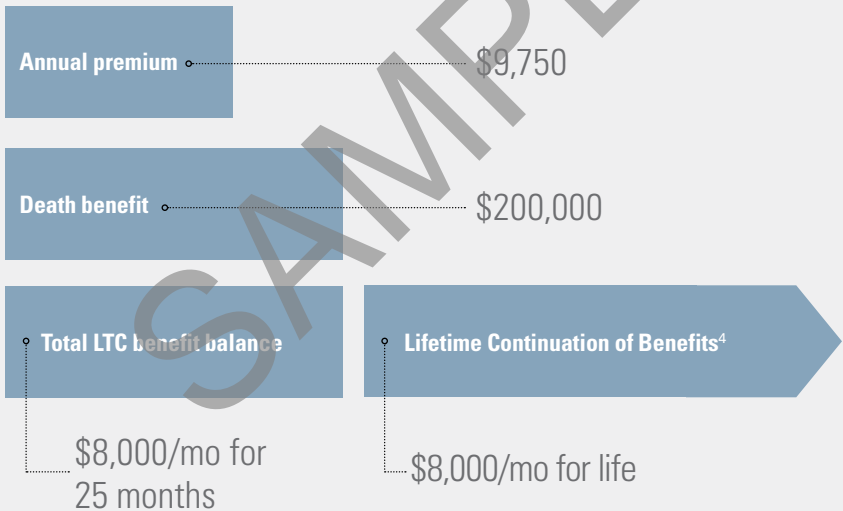
**2.** US Patent number 6,584,446 **3.** Joint coverage is not available in PA

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

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

With an annual recurring premium of \$9,750 for their lifetimes, Jack and Mary are guaranteed \$200,000 as a death benefit for their life insurance policy, 100 percent of which can also be used for qualifying long-term care expenses on a monthly basis.

Each person could receive up to \$8,000 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. The annual premium stated above includes both the life policy and the Continuation of Benefits rider.

**4.** 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).

## 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.

### **Payout options**

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

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

## 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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Your assigned Claims Concierge Care Specialist can help you review your policy and support you throughout the claims process.

# Looking to the future

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Americans are living longer than ever with average life expectancy nearing 80 years in 2015.<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 products 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 LTC 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?

66% 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 IV

<b>Policy structure</b>	Continuous-premium whole life insurance with accelerated death benefits for qualifying LTC expenses. Two options: limited (10-20) pay or whole life.
<b>Issue ages</b>	Single and joint: 20–80 Maximum 25 years age difference between unrated joint insureds Continuation of Benefits rider: 35-80
<b>Minimum face amount</b>	Ages: 20–50: \$100,000 Ages: 51–80: \$50,000
<b>Surrender charges</b>	10–20 pay <ul style="list-style-type: none"> <li>• Years 1–5: 75%</li> <li>• Years 6–10: decreases by 5% per year</li> <li>• Year 11: 35% Year 12: 20%</li> <li>• Years 13+: 0%</li> </ul> To age 100 <ul style="list-style-type: none"> <li>• Years 1–5: 100%</li> <li>• Years 6–14: Decreases by 10% per year</li> <li>• Year 15+: 0%</li> </ul>
<b>Access to cash value</b>	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
<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.

## Asset-Care IV 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>• Minimum 4% credited interest rate</li><li>• Premiums never increase</li><li>• Values support the policy for life (The guarantee in values requires that clients make all scheduled premium payments)</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>Continuation of Benefits 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**<sup>®</sup> (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. **This is a solicitation of insurance and an agent may contact you. 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**<sup>®</sup>

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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