

Voyage Financial Group Long-Term Care *Plan & Protect* Program

Why long-term care insurance for the plan sponsor?

- ✓ The average purchase age is 43⁷
- ✓ Policies issued to the individual purchasing the coverage, not the group (i.e., plan sponsor)
- ✓ There is no cost to the plan sponsor and yet it makes your voluntary employee benefit package more attractive
- ✓ A benefit that can be offered not only to your employees and retirees, but also their spouses, parents, grandparents, in laws, siblings, and adult children
- ✓ The average age of the immediate family member who's the primary care giver is 53, with 31% providing care for more than 30 hours and 57% dipping into their own retirement funds and/or savings to pay for care⁸
- ✓ Optional executive carve-out benefit that's excluded from new PPACA nondiscrimination rules⁹ and yet offers tax-deductible premiums¹⁰ to the plan sponsor

The Voyage Solution – *Plan & Protect* Program

- ✓ We've formed a strategic partnership with one of the nationally recognized leaders and an independent LTC brokerage, Chicago-headquartered J. Manning & Associates
- ✓ J. Manning & Associates manages the entire rollout and implementation, including a world-class communication, education, enrollment and call center program
- ✓ The program is customized for each client based on their demographics and all carrier proposals are carefully evaluated
- ✓ Our relationship allows us to leverage J. Manning's success and volume with the most reputable insurers to offer premium discounts and reduced underwriting guidelines to your active employees
- ✓ Our program is not only extended to your employees, retirees and their dependents, but can also include multiple LTC products (Traditional LTC, LTC With Life Insurance Rider, Executive Carve-Out)

¹U.S. Department of Health and Human Services, www.longtermcare.gov

²U.S. Census Bureau Population Estimates as of 7/1/2006

³Genworth claims department

⁴Genworth claims department

⁵Genworth 2013 Cost of Care Survey

⁶Assumes cost of care increases at 5% per year

⁷NCPC: Long-Term Care Insurance

⁸Age Wave/Harris Interactive survey, 2010

⁹Genworth Financial, Bulletin: Providing LTC Insurance only to Highly Compensated Employees, 9/3/2010

¹⁰American Association of Long-Term Care Insurance www.aaltci.org

Why long-term care (LTC) insurance for your employees?

- ✓ 70% of Americans over 65 will need LTC¹
- ✓ 78 million Baby Boomers in the U.S. began turning 65 in 2011²
- ✓ Average LTC claim lasts 2.5 years³ and the average age when a claim starts is 82⁴
- ✓ Average cost of care is currently \$83,950 and is projected to exceed \$360,000 per year in 30 years⁵
- ✓ A 50-year-old couple who each need 2.5 years of care beginning at age 82 can expect to pay over \$2 million for that care⁶

Myth

I can save enough on my own to cover the costs.

vs.

FACT

Less than 1/3 of Americans 50+ have begun saving for long-term care. It can be expensive and may endanger your retirement and other savings.

