



**LONG TERM CARE INSURANCE  
 PERSONAL WORKSHEET**

Applicant Name: \_\_\_\_\_  
 Social Security Number: \_\_\_\_\_  
 Group Policy Number: \_\_\_\_\_

This worksheet will help you understand some important information about this type of insurance. Montana law requires companies issuing this certificate to give you some important facts about premiums and premium increases and to ask you some important questions to help you and the company decide if you should buy this certificate. Long term care insurance can be expensive and it may not be right for everyone.

**Premium Information**

The premium for the coverage you are considering will be \$ \_\_\_\_\_ per month, or a total of \$ \_\_\_\_\_ per year.

The premium quoted in this worksheet is not guaranteed and may change during the underwriting process and the future while this certificate is in force.

**Type of Policy & The Company's Right to Increase Premiums on the Coverage You Choose:** The company can increase your premiums on this policy form in the future if it increases the premiums for all certificates like yours in Montana.

**Premium Increase History:** [Unum Life Insurance Company of America] has sold long term care insurance [since 1988; the B.LTC policy series has been sold since 1990, the GLTC95 policy series has been sold since 1997 and the GLTC04 policy series has been sold since 2005. Unum ceased sales of all Group Long Term Care policies as of February 2012.] Over the past 10 years, the company has increased its premium on the following policy forms beginning in [2013]. Following is a summary of the increases.

| <b>[ Policy Form</b> | <b>Years Available for Sale</b> | <b>Year of Rate Increase</b> | <b>Percentage Rate</b>   |
|----------------------|---------------------------------|------------------------------|--------------------------|
| B.LTC                | 1990-2005 (varies by state)     | 2013 to present              | 0-75% (varies by state)  |
| GLTC95               | 1997-2008 (varies by state)     | 2013 to present              | 0-75% (varies by state)  |
| GLTC04               | 2005-2012 (varies by state)     | 2020 to present              | 0-89% (varies by state)] |

**Questions Related to Your Income**

You do not have to answer the following questions. They are intended to make sure you have thought about how you'll pay premiums and the cost of care your insurance does not cover. If you do not want to answer these questions, you should understand that the company might refuse to insure you.

**What resources will you use to pay your premiums?**

- Current income from employment  Current income from investments  Other current income  
 Savings  Sell investments  Sell other assets  Money from my family  Other: \_\_\_\_\_

**Could you could afford to keep this certificate if your spouse or partner dies first?**

- Yes  No  Had not thought about it  Do not know  Does not apply

**What would you do if the premium went up, for example, by 50%?**

- Pay the higher premium  Call the company/producer  Reduce benefits  Drop the certificate  
 Do not know

**What is your household annual income from all sources? (check one)**  Under \$10,000  \$10,000-20,000  \$20,000-30,000  \$30,000-50,000  Over \$50,000

**Do you expect your income to change over the next 10 years? (check one)**  No change  Yes, expect increase  Yes, expect decrease

**If you plan to pay premiums from your income, have you thought about how a change in your income would affect your ability to continue to pay the premium?**  Yes  No  Do not know

## Long Term Care Personal Worksheet – Continued

**Will you buy inflation protection?** \*  Yes  No

*Inflation may increase the cost of long term care in the future.*

\*Please refer to your enrollment form to determine if inflation protection is available

**If you do not buy inflation protection, how will you pay for the difference between future costs and your daily benefit amount?**  From my Income  From my Savings  From my Investments  Sell other assets  Money from my family  Other: \_\_\_\_\_

The median yearly cost of a private room in a nursing home in the United States in [2019] was [\$102,200<sup>1</sup>], but this figure varies across the country. In ten years, the national average annual cost would be about [\$166,468] if cost increase 5% annually.

**What elimination period are you considering?**

Number of days \_\_\_\_\_ in elimination period. Approximate cost of care for this period: \$ \_\_\_\_\_.

*(\$xxx per day \_\_\_\_\_ times the number of days in the elimination period, where “xxx” represents the most recent estimate of the national daily average cost of long term care)*

Cash deductible \$ \_\_\_\_\_

**How are you planning to pay for your care during the elimination period?** (Check all that apply)

From My Income  From my savings/investments  My Family will pay

## Questions Related to Your Savings and Investments

**Not counting your home, about how much are all of your assets (your savings and investments) worth?** (check one)  Under \$20,000  \$20,000-30,000  \$30,000-50,000  Over \$50,000

**How do you expect your assets to change over the next ten years?** (check one)

Stay about the same  Increase  Decrease

*If you are buying this coverage to protect your assets and your assets are less than \$50,000, experts suggest you think about other ways to pay for your long term care.*

## Disclosure Statement

*Please check one*

The answers to the questions above describe my financial situation.

OR

I choose not to complete this information.

I acknowledge that the carrier and/or its producer (below) has reviewed this form with me including the premium, premium rate increase history, and potential for premium increases in the future. I understand the information contained in this worksheet. **(This box must be checked)**

Signature of Applicant: \_\_\_\_\_ Date: \_\_\_\_\_

Applicant's Printed Name: \_\_\_\_\_ Social Security No. \_\_\_\_\_

Group Policy Number (if available): \_\_\_\_\_

Name of Employer (complete if applying through Employer offer): \_\_\_\_\_

I explained to the applicant the importance of completing this information.

Signature of Producer: \_\_\_\_\_ Date: \_\_\_\_\_

Producer's Printed Name: \_\_\_\_\_

<sup>1</sup> Genworth 2018 Cost of Care Survey, Home Care Providers, Adult Day Health Care Facilities, Assisted Living Facilities and Nursing Homes, 15<sup>th</sup> Edition, May 16, 2019. (<https://www.genworth.com/aging-and-/finances/cost-of-care.html>)

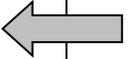
**Disclosure Statement – Continued**

**In order for us to process your application, please return this signed statement to Unum Life Insurance Company of America, along with your application.**

My producer has advised me that this certificate does not seem to be suitable for me. However, I still want the company to consider my application.

Signature of Applicant: \_\_\_\_\_

Date: \_\_\_\_\_



Someone from the company may contact you to discuss your answers and the suitability of this certificate for you.