

Case Study: Mother and Daughter

Asset-Care IV

Did you know that the joint protection offered by Asset-Care isn't limited to spouses alone? Joint Asset-Care can provide protection for business partners, siblings or even a parent and child.

The client

Bonnie, 50, has been concerned about her mother since her dad's recent passing. While Mary, 72, is healthy and capable of taking care of herself, Bonnie is worried about her mother's health taking a turn. Her parents explored traditional long-term care (LTC) insurance, but were concerned with the cost and the possibility of premium increases. Further, Bonnie lives in Oregon and Mary in Georgia — an LTC event could mean lots of travel for Bonnie or moving Mary out of her cherished home.

The strategy

Unlike a traditional LTC insurance, an Asset-Care IV policy can cover both of these women together*. A joint plan can help fund qualifying LTC expenses for a limited time or for a lifetime, depending on the options they choose. And unlike traditional LTC insurance, a portion of their Asset-Care premiums build cash value and premiums guaranteed to never increase.

A solution

Mary and Bonnie can buy an Asset-Care IV policy to provide \$6,000 per month to help pay for qualifying LTC for their lifetimes. Bonnie is happy to share the \$11,028 premium with her mom, using some of Mary's retirement income to cover the expense. For Bonnie, it's worth it to know her mom can be taken care of in her home or a facility, and that Bonnie can continue to care for her own family in Oregon. If Mary never needs LTC, Bonnie would inherit the



unused balance of their protection for herself. If neither need LTC, Bonnie's children would receive an income tax free death benefit of \$200,000.

If you have clients in a similar situation, contact me to get quotes for your review.

*The maximum years between joint insureds is 25.

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