

Maryland Retired School Personnel Association

Long Term Care Company Comparison

Updated 3-2019

Key Features	Mutual of Omaha <i>MutualCare® Solutions</i>	Transamerica <i>TransCare III</i>
Financial Rating S&P/AM Best	AA-/A+	AA-/A+
Nursing Facility Care	100% monthly	100%
Home Health Care, Assisted Living, Adult Day Care, & Hospice	100%, 75%, 50% monthly	100%
Respite Care	30 days per calendar year, No EP	30 days per year
Alternate Care Plans	Yes, when care coordination used	Yes, at carrier's discretion
Benefit Period	2,3,4,5 years	2,3,4,5,6 years
Daily/Monthly Benefit Limits	\$1500-\$10,000; \$1 increments	\$50-\$500
Benefit Payments	NH & HC – Reimbursement	NH & HC – Reimbursement
Elimination Period	0,30,60,90,180,365 Calendar days, One-time satisfaction of EP included	0 day-HHC; 0,30,60,90,180, 365 days, One-time satisfaction of EP included
Inflation Options	3%, 4% & 5% compound lifetime (no buy-up); 3% & 5% compound for 20 years, Inflation buy-up; None	5% compound; 3% & 5% step-rated with annual premium increases; Tailored, deferred
Waiver of Premium	After the elimination period, Joint optional	After the elimination period, Joint if spouse w/identical benefits
Bed Reservation	30 days per calendar year	Up to 60 days per calendar year
Issue Age Limits	30 to 79	18-79
Premium Classes	Preferred, Standard, Class I & II	Preferred, Standard, Class 1-2
Spouse Discounts (2/2,2/1,1/1)	30% / 15% / 0%	30% / 15% / 0%
Employer Sponsored Discounts	None	None
Tax Qualified Plan	Yes	Yes
Special Plan Features	<ul style="list-style-type: none"> -0 day EP for HC (rider) -Strong Care coordination benefit -Stay-At-Home Benefits (up to 2X the max monthly benefit): Caregiver training, Durable medical equipment, Home modification, Medical Alert System - Shared Care (rider) - 30% HC Cash benefit up to \$2,400 per month -International coverage 100% up to 1 yr -No Limit Hospice Care with no EP -Contingent Nonforfeiture included 	<ul style="list-style-type: none"> -0 day EP for HC included -Accident benefit – pay 2x monthly up to age 67 -Remain at Home Benefit up to 60 times the Maximum Daily Benefit -Return of Premium (less claims paid) prior to age 67 -3 year automatic rate guarantee -Cash benefit=10x Daily Benefit; -Shared Care (rider) -Global coverage 75% -Contingent Nonforfeiture included

It is recommended that you carefully review the marketing material from each Long Term Care insurance provider to determine which plans may best meet your specific needs. This information is intended only to assist in the comparison of various LTC plans. An Outline of Coverage and Specimen Policy should be reviewed to ensure the accuracy of benefits in the above plans.

Academy Financial, Inc.
T. Joseph Barger, CRPC, CLTC
Richard E. Craft, CFP, ChFC
(410) 825-0781, (800) 777-4798 or Joseph.Barger@LFG.com / Richard.Craft@LFG.com

Maryland Retired School Personnel Association Long Term Care Linked Benefit Company Comparison

Updated 3-2019

Key Features	Lincoln National <i>MoneyGuard® II</i>	OneAmerica/State Life <i>Asset-Care I and IV</i>
Financial Rating S&P/AM Best	AA-/A+	AA-/A+
Nursing Facility Care	100%	100%
Home Health Care, Assisted Living, Adult Day Care, & Hospice	100%	100%
Respite Care / Caregiver Training	21 days per year / \$500 Maximum	21 days per year
Alternate Care Plans	Yes	No
Benefit Period	2,3,4,5,6,7 years	25 months up to Unlimited
Benefit Payments	NH & HC – Reimbursement	Reimbursement
Elimination Period	None	60 Days (within a 180-day period)
Inflation Options	3% & 5% Compound, None	3% & 5% Simple, 3% & 5% Compound, None
Waiver of Premium	Immediately upon claim	Immediately upon claim
Bed Reservation	30 days, any reason except discharge	31 days per calendar year
Issue Age Limits	40 to 79	AC-I 40 to 80; AC-IV 20 to 80
Premium Classes	Couples Discount, Standard	Preferred/Standard/Non-smoker/Rated
Spouse Discounts (2/2,2/1,1/1)	Yes	Yes
Current/Guaranteed Interest	2% Guaranteed	4% Guaranteed
Premium Structure	Single Premium, Flexible Years 3-25 depending on age	Single Pay, 10-20 Pay, Life pay
Minimum Specified Amount	\$50,000	AC-1 \$10,000 min premium; AC-IV \$50,000 age 51+; \$100,000 ages 20-50
Return of Premium	100% Vested after 6 years, 80% Fixed	AC-I All years; AC-IV not guaranteed
Employer Sponsored Discounts	None	None
Tax Qualified Plan	Yes	Yes
Special Plan Features	-Income Tax Free Death Benefit -Residual Death Benefit included -International coverage @ 100% up to LABR -Nonforfeiture Benefit included -Care Coordination services -Post claim lapse protection	-Joint policy available -Income Tax Free Death Benefit -International coverage -Nonforfeiture Benefit optional -Care Coordination services

*The MoneyGuard II is a Universal Life policy that has a rider that prepays the death benefit for Long Term Care expenses. This product is not a traditional Long Term Care plan. However, it may be considered as an alternative to providing LTC protection.

**OneAmerica Asset Care is a Whole Life policy that has a rider that prepays the death benefit for Long Term Care expenses.