Adult child + aging parent = double dilemma

Long-term care (LTC) is one of the more daunting issues adults with aging parents have to deal with. Here’s a typical scenario:

Jill is 45 and married to Colin; they have two children.

They’re saving for a comfortable retirement and want to leave their kids a legacy.

They also want to help Jill’s mother, Lillian, a 70-year-old widow who hasn’t planned for her own long-term care needs.

Solution

Because both Jill and Lillian are in good health, they can be fully underwritten for a Nationwide life insurance policy with an LTC rider.

With the help of his insurance professional, Colin purchases a Nationwide YourLife® No-Lapse Guarantee SUL II policy with an LTC rider for Jill and Lillian and names himself as the beneficiary. The total specified amount is $500,000, and the LTC rider provides Jill and Lillian with $250,000 each in coverage.

- Upon qualification, LTC benefits can be accessed at any time to help pay for costs associated with Jill and Lillian’s care
- The rider benefits are paid directly to Colin, the owner of the policy, without the need for monthly receipts or paperwork (cash indemnity-style benefit), as long as the insured continues to need LTC services
- The premium paid is a level annual premium of $7,999 for the life of the policy
- The “use it or lose it” concern is not an issue; upon the death of the second insured, one of three things can happen:
  1. If one or both of the insureds use some of their LTC benefits, their beneficiaries will receive any remaining death benefit
  2. If both insureds use all of their LTC benefits, their beneficiaries will receive a guaranteed minimum death benefit
  3. If the insureds never need LTC benefits, their beneficiaries will receive the full death benefit, minus any loans or withdrawals

This is a hypothetical example meant to illustrate how the LTC rider available on Nationwide YourLife No-Lapse Guarantee SUL II works. LTC benefits can be subject to taxation, so please consult with your legal or tax advisor about your specific situation.

1 Bills or monthly receipts may be requested to validate a claim.
Adding an LTC rider to a Nationwide YourLife No-Lapse Guarantee SUL II life insurance policy may be an **affordable and flexible** way to help cover LTC expenses along with legacy and estate planning needs within one policy.

- It helps lessen the possibility that you will have to pay for a parent’s LTC expenses out of your own retirement savings
- It helps you plan for your own LTC expenses
- Cash indemnity benefits enable you to use excess funds not needed for LTC services any way you wish (e.g., home safety improvements, prescription medications, massage therapy)

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70% of people over age 65 will need an average of $250k for LTC expenses.²

45% of children of retirees expect to eventually take care of their parents.³

To learn more about the benefits of the LTC rider available on Nationwide YourLife⁴ No-Lapse Guarantee SUL II, contact your insurance professional.

- Not a deposit • Not FDIC or NCUSIF insured • Not guaranteed by the institution • Not insured by any federal government agency • May lose value

² Genworth 2013 Cost of Care Survey, based on 25 years with an expected annual inflation rate of 4.0%.
³ USA Today, “Do Retirees Need Long-Term Care Insurance?,” September 10, 2014.