

**Trustmark Long-Term Care + Life Insurance  
Program Underwritten by Trustmark**

**FREQUENTLY ASKED QUESTIONS**

**About Long-Term Care**

**Q: What is long-term care?**

A: Long-term care (LTC) is the assistance a person may need with the basic activities of daily living – eating, bathing, dressing, transferring (walk/move), toileting, and continence (bladder/bowel control). It can also include supervision needed due to a health condition to protect a person's health and safety. The need for LTC may develop from things such as an accident, illness, stroke, advanced age or other chronic condition such as Alzheimer's, dementia or Parkinson's disease. LTC consists mainly of personal care rather than medical care, which is typically covered by a health plan.

**Q: What are LTC benefits?**

A: LTC benefits are designed to cover some or all of the cost for care that is needed when a person is unable to perform basic activities of daily living for an extended period of time – such as bathing, dressing or eating. LTC can be provided:

- In your own home by a family caregiver or home health care
- At an adult day care center
- In an assisted living facility or nursing home

These are expenses that are NOT covered by health insurance or disability insurance, and Medicare assistance is limited. You could think of LTC benefits as a financial planning vehicle; a way for you to protect some or all of your retirement assets.

**Q: Why do I need LTC protection?**

A: Accidents and illnesses can happen at any age and can include the need for extended personal care. It's impossible to predict your chances of needing LTC or how long you may need it. The U.S. Department of Health and Human Services estimates that 70 percent of people age 65 and older will need some LTC services during their lifetimes. But, regardless of age, it's important to understand the financial impact a few years of LTC could have:

- Nursing Home Care: The average cost of a year's care in a private long-term nursing home room is \$104,000.\*
- Home Care: The average in-home care costs \$49,920 a year for 40 hours of help per week.\*
- Assisted Living Care: A year in a 1-bedroom assisted living care facility averages \$57,000 per year.\*

LTC benefits can provide peace of mind knowing that you and your family will receive help coordinating care, selecting care options and covering expenses.

It's important to note that the availability and cost of long-term care benefits is based on your health and age at time of application.

**Q: Do I need LTC protection since I have health insurance?**

A: Long-term care services are not typically covered by health insurance plans, which are designed to cover the cost of medical care and treatment but not personal care.

\* New York Life Cost of Care Survey, 2018

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**Q: Do I need LTC protection since I have disability insurance?**

A: Disability insurance and LTC benefits are very different. Disability insurance protects your income when you cannot work for an extended period of time due to an injury or illness. Long-term care benefits reimburse the cost for personal care and services.

**Q: Doesn't Medicare or Medicaid cover LTC?**

A: Generally, Medicare doesn't pay for LTC. Medicare may pay for medically-necessary skilled care up to 100 days in a facility or in your home if you meet certain criteria. Medicaid is a joint Federal and state program that will pay for certain health services for people with limited income and resources. To qualify for Medicaid, you must meet state-specific poverty guidelines. The state may then help pay for nursing home care or other health care costs.

**The Trustmark Long-Term Care + Life Insurance Program**

**Q: What is a hybrid LTC + life insurance policy?**

A: Hybrid LTC + life insurance policies are new, innovative solutions in the LTC insurance market. These policies offer the best of both types of insurance. They cover eligible LTC costs for daily living and personal care – the kind of care you might receive in nursing homes or assisted living facilities – and pay a benefit to your beneficiary upon your death. One way or the other, you'll get a benefit from the policy for the premiums you pay.

**Q: Who is the insurance carrier offering this LTC + Life Insurance program?**

A This program is offered by Trustmark.

**Q: How does the Trustmark policy work?**

A: The Trustmark policy is a hybrid plan that offers one policy with two benefits – life insurance coverage for your family, which includes an accelerated benefit that can be used to pay for LTC benefits if you need them.

**Q: What type of life insurance is included in a Trustmark policy with LTC benefits?**

A The Trustmark LTC + Life Insurance program is a universal life (UL) insurance policy:

- A UL insurance option provides more flexibility than whole life insurance.
- UL insurance premiums consist of two components: a cost of insurance amount and a saving component, known as the cash value.
- The cash value earns interest based on the current market or guaranteed interest rate, whichever is greater.

**Q: What life insurance benefit options are available?**

A You choose a death benefit starting at \$25,000 up to \$175,000.

**Death Benefit:** There are two types of Universal Life policies available, depending on your age at the time of enrollment. Trustmark's **LifeEvents Universal Life** applies to enrollees age 18-64. It pays a higher death benefit during the working years when expenses are typically higher and families need maximum protection. At age 70, when financial needs are typically lower, the death benefit reduces to one third. (The death benefit reduction does not

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impact premiums or LTC benefits.) At age 100, your policy matures and any remaining surrender value is paid to you.

- Trustmark's **standard Universal Life** plan applies to enrollees age 65 – 70. (The death benefit will not reduce at age 70.) At age 100, your policy matures and any remaining surrender value is paid to you.

| Member Group                                     | Life Insurance Benefit Max |
|--|----------------------------|
| Employee age 18-64                               | \$175,000 Guaranteed Issue |
| Spouses/Domestic partners age 18-64              | \$175,000 Simplified Issue |
| Employee and spouses/domestic partners age 65-70 | \$175,000 Simplified Issue |

- **GI - Guaranteed issue (GI):** No health questions asked to obtain coverage. Automatic acceptance into the program provided you are actively at work upon enrollment.
- **SI - Simplified issue (SI):** A full health questionnaire, height/weight evaluation, Medical Information Bureau (MIB) screen, and a prescription drug screen. Additional medical questions may be asked based on findings within the MIB, prescription drug screen, or the application. Underwriting must be passed to obtain coverage.

When an application qualifies for guaranteed issue up to \$175,000 but excess coverage is applied for, the excess will be underwritten using an accept or decline basis. If Trustmark declines the excess, Trustmark will issue a policy for the available maximum amount based on the GI rules.

#### **Q: Can policyholders take a loan from the cash value? If yes, what are the terms?**

A: Yes, the interest rate is 8% on policy loans. Keep in mind, unpaid loans may affect your policy's future performance and longevity. You can monitor your policy's performance through your annual statement mailed from Trustmark, or by contacting Trustmark Customer Care.

#### **Q: What LTC benefits are available under the policy?**

A: You can access 4% of the death benefit per month if you require help with 2 of 6 activities of daily living – eating, bathing, dressing, transferring (walk/move), toileting, and continence (bladder/bowel control) – or suffer cognitive impairment. Benefits are available after a 90-day waiting period.

#### **Q: Is informal caregiving (caregiving provided by a family member or relative) available through the LTC benefit?**

A: Yes, as long as you are receiving formal care services from a home health care agency, adult day care, assisted living facility or LTC facility, any cash left over can be used at your discretion for informal care expenses, such as informal caregiving by friends or family, meal preparation, household services, etc.

#### **Q: Can premiums go up based on my age?**

A: No, your premium does not increase due to age. You lock-in your premium based on your age at enrollment.

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**Q: What if I have a pre-existing condition?**

A: The plan includes a 6/6 pre-existing condition meaning if a claim is filed within the first 6 months from the enrollment date due to a pre-existing condition 6 months immediately prior to the enrollment date, the claim would not be paid. If a claim is filed after 6 months from the enrollment date, the pre-existing condition clause is void. Refer to your policy for the pre-existing condition definition.

For example, if you sign up for this policy and have physical or cognitive deficiencies in the first six months which would otherwise initiate a claim, that would not be approved. Any deficiencies that begin in the first day of the seventh month or beyond would be valid for a claim against the coverage.

**Q: Once I am receiving benefits under the plan, do I continue to pay premiums?**

A: No, premium payments will be waived while you are receiving payments under the LTC benefit.

**Q: How do I contact Trustmark *after* I've enrolled if I have questions or need to file a claim?**

A: For questions, to make changes or cancel your coverage, contact Trustmark Customer Care at (800) 918-8877, or by email at [customercare@trustmarkbenefits.com](mailto:customercare@trustmarkbenefits.com). To file an LTC or life insurance claim, contact Trustmark Claims at (877) 201-9373 or go to <https://www.trustmarkbenefits.com/Claims>.

**Eligibility & Enrollment**

**Q: When can I enroll?**

A You can enroll in this program during the November 4 - 15, 2024, special enrollment period.

**Q: Who's eligible to enroll?**

A: You are eligible to elect this plan during this special enrollment, if at the time of your enrollment you are:

- Employee scheduled to work a minimum of 20 hours per week;
- A US resident living within the US;
- Actively at work
- Age 18-70.

Provided you meet the eligibility requirements, coverage is also available for your spouse/domestic partner age 18 – 70 – whether you participate or not. All enrollees must be US residents and living within the U.S. at the time of enrollment. Dependent children may also be enrolled with limited underwriting. Other family members, such as parents, siblings, etc. are not eligible for coverage.

**Q: Do I need to answer health questions or provide proof of good health to enroll?**

A: Employees age 18 – 64 at enrollment qualify for guaranteed acceptance – meaning you do not have to complete a health questionnaire in order to enroll and you cannot be turned down because of a health condition. Keep in mind the guaranteed acceptance offer is only available during this enrollment window. If you are age 65-70, you will be required to provide evidence of insurability before coverage will be effective. Enrollment is not available for those over age 70 older.

**Q: How do I obtain a quote or enroll?**

A: For pricing or to enroll, access the enrollment website at <https://www.getitci.com/paypal>.

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**Q: Do I have to enroll each year?**

A No, after you have enrolled, you do not need to enroll each year.

**Q: How much does a plan cost?**

A: Your premium varies depending on your age, smoker/non-smoker status and the options you choose. Visit <https://www.getltci.com/paypal> to log in and view your plan benefits and rates.

**Q: Should I wait until I am older to buy it?**

A: Premiums are based on your age when you enroll. Typically, the younger you are, the lower your premiums will be. People tend to associate LTC with older age, but an accident or illness requiring LTC services could happen at any time. Enrolling in the benefit now can help ensure you're covered for the unexpected and you get the lowest rate.

**Q: If I have an existing LTC policy, should I retain the existing policy?**

A: Generally, it's not recommended to replace existing coverage. In most instances, since the premiums are based at the time of initial enrollment, retaining your existing policy is more cost efficient. However, we suggest evaluating the costs and analyzing the options.

**Q: Can I cancel coverage at any time?**

A Yes, you may cancel coverage any time by submitting a written request to Trustmark.

**Q: Can I decrease coverage at any time and what is the process to initiate this request?**

A: Yes, you may request a partial surrender any time after the first year through Trustmark Customer Care.

**Q: What happens if I terminate employment, withdraw from the partnership, or retire?**

A: Your policy is fully portable, which means you can take it with you. There are no changes to your benefits or premiums due.

**Q: What if I'm due a refund?**

A: Trustmark will refund you directly. You may also contact Trustmark Customer Care for your refund status.

**Q: What happens if I stop paying premiums?**

A: The policy will go into a grace period once the cash value is insufficient to pay the monthly deduction. Once the grace period is entered, the certificate will stay in force for 62 days.

**Q: I have more questions. Where do I go?**

A: Visit <https://www.getltci.com/paypal> to learn more, or call our LTC Enrollment Support Team at 1-844-289-0896