



LONG-TERM CARE BY THE NUMBERS



The need for long-term care

70% of those turning 65 today will need some level of long-term care services or support¹

66% of caregivers used personal savings or retirement accounts to pay for LTC for a loved one²



Preparedness

88% of adults between 50-80 years of age want to age in place³

57% of Americans agree that their financial health is connected to their overall happiness⁴



Cost per month for skilled care (median cost)

\$7,908 semiprivate nursing home room⁵

\$4,500 assisted living⁵

\$5,148 home health aid⁵



Cost of traditional long-term care insurance

\$5,025 per year: average premium for a couple age 55⁶

\$0 Residual value of unused long-term care insurance policy



Coverage from traditional long-term care insurance

\$4,500 per month (\$150/day): maximum average daily reimbursement (for 3-5 years)⁷



Availability of coverage

88% Decrease in the number of insurers offering traditional long-term care insurance coverage (from 2004-2020)⁸

BRIDGE: A new way to prepare for long-term care costs

Bridge is a long-term care solution combining an index-linked annuity and long-term care benefits from EquiTrust[®], plus the NeverStopSM Wellness Program and participation incentives from Assured Allies.



Leverage a portion of your retirement assets to protect against potential long-term care costs



Age successfully and live more independently — wherever and however you want



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¹Dore, Kate; "Most retirees will need long-term care; these are the best ways to pay for it"; 8/27/2021; CNBC; <https://www.cnn.com/2021/08/26/most-retirees-will-need-long-term-care-these-are-ways-to-pay-for-it>; accessed 1/23/2023.

²Pessman, Michael; "Families drain their savings: The need for long-term care coverage is becoming a big-time problem"; 8/18/2022; MarketWatch; accessed 1/23/2023.

³University of Michigan, Older Adults Preparedness to Age in Place, April 2022 https://deepblue.lib.umich.edu/bitstream/handle/2027.42/172128/0268_NPHA-Aging-in-Place-report-FINAL.pdf?sequence=4&isAllowed=y

⁴Value Penguin, Less Than Half of Americans Believe They're Financially Healthy Today, August 2021

⁵Genworth, 2021 Cost of Care Report, January 2022

⁶Simon, Javier; "How much does long-term care insurance cost?"; 4/1/2022; SmartAsset; <https://smartasset.com/insurance/how-much-does-long-term-care-insurance-cost>; accessed 1/23/2023.

⁷Tugend, Alina; "Long-term care insurance: Higher premiums for shrinking benefits"; 6/2/2022; Kiplinger; <https://www.kiplinger.com/retirement/604759/long-term-care-insurance-higher-premiums-for-shrinking-benefits>; accessed 1/23/2023.

⁸Long-term care insurance; NAIC; 2/11/2022; <https://content.naic.org/cipr-topics/long-term-care-insurance>; accessed 1/23/2023.

Contract issued on Form Series ICC12-ET-EIA-2000(01-12) or ET-EIA-2000(11-21). Long-Term Care Rider issued on ET-LTC(04-22). NeverStopSM Wellness Rider issued on ET-WEL(11-21). EquiTrust does not offer investment advice to any individual and this material should not be construed as investment advice to you or your specific situation.