

**LONG TERM CARE INSURANCE  
PERSONAL WORKSHEET**

Applicant Name: \_\_\_\_\_  
Social Security Number: \_\_\_\_\_  
Group Policy Number: \_\_\_\_\_

People buy long term care insurance for many reasons. Some don't want to use their own assets to pay for long term care. Some buy insurance to make sure they can choose the type of care they get. Others don't want their family to have to pay for care or don't want to go on Medicaid. However, long term care insurance may be expensive, and may not be right for everyone.

By state law, the insurance company must fill out part of the information on this worksheet and ask you to fill out the rest to help you and the company decide if you should buy this long term care insurance coverage.

**Premium Information**

The premium for the coverage you are considering will be \$ \_\_\_\_\_ per month, or \$ \_\_\_\_\_ per year.

**Type of Policy** - guaranteed renewable.

**The Company's Right to Increase Premiums:** The company has the right to increase premiums on this policy form in the future, provided it raises rates for all policies in the same class in this state.

**Rate Increase History:** Unum Life Insurance Company of America has sold long term care insurance since 1988; the B.LTC policy series has been sold since 1990, the GLTC95 policy series has been sold since 1997 and the GLTC04 policy has been sold since 2005. The company has not raised its rates on these or similar policy forms in the last ten years.

**Questions Related to Your Income**

How will you pay each year's premium? (check one)

From My Income    From My Savings/Investments    My Family Will Pay

Have you considered whether you could afford to keep this coverage if the premiums went up, for example, by 20%?

What is your annual income? (check one)    Under \$20,000    \$20-29,999    \$30-50,000    Over \$50,000

How do you expect your income to change over the next 10 years?    No change    Increase    Decrease

*If you will be paying premiums with money received only from your income, a rule of thumb is that you may not be able to afford this coverage if the premiums will be more than 7% of your income.*

Will you buy inflation protection? \*    Yes    No

\* Please refer to your enrollment form to determine if inflation protection is available.

If not, have you considered how you will pay for the difference between future costs and your daily benefit amount?    My Income    My Savings/Investments    My Family Will Pay

*The national average annual cost of care in a nursing home in 2001 was close to \$56,000<sup>1</sup>, but this figure varies across the country. In ten years the national average cost would be about \$91,218 if costs increase 5% annually.*

Please consider your elimination period. The elimination period is selected by the policyholder. Refer to your enrollment form to determine what the elimination period is.

Number of days: \_\_\_\_\_   Approximate cost \$ \_\_\_\_\_ for that period of care.

How are you planning to pay for your care during the elimination period?

From My Income    From My Savings/Investments    My Family Will Pay

<sup>1</sup> "Most Americans Unprepared for Long Term Care Costs." AARP News Release, Dec. 20, 2001

## Long Term Care Personal Worksheet Continued

### Questions Related to Your Savings and Investments

Not counting your home, about how much are all of your assets (your savings and investments) worth? (check one)  Under \$20,000  \$20-29,999  \$30-50,000  Over \$50,000

How do you expect your assets to change over the next ten years? (check one)  
 No change  Increase  Decrease

*If you are buying this coverage to protect your assets and your assets are less than \$30,000, you may wish to consider other options for financing your long term care.*

**In order for us to process your application, if applicable, and enrollment form, please sign and return this form to Unum Life Insurance Company of America. We may contact you to verify your answers. Employees and their spouses need not sign and return this form to us.**

### Disclosure Statement

*Please check one*

The answers to the questions above describe my financial situation.

*OR*

I choose not to complete this information. I have reviewed and signed the **Verification of Non-Disclosure of Financial Information** below.

*This box must be checked*

I acknowledge that the carrier and/or its producer (below) has reviewed this form with me including the premium, premium rate increase history, and potential for premium increases in the future. I understand the above disclosures. **I understand that the rates for this policy may increase in the future.**

Signature of Applicant: \_\_\_\_\_ Date: \_\_\_\_\_

Applicant's Printed Name: \_\_\_\_\_ Social Security No. \_\_\_\_\_

Group Policy Number (if available): \_\_\_\_\_

Name of Employer (complete if applying through Employer offer): \_\_\_\_\_

### Verification of Non-Disclosure of Financial Information

*Complete if applicable*

Yes. I choose not to provide any financial information. I wish to purchase this coverage. Please resume review of my application.

No. I have decided not to buy long term care insurance coverage at this time.

Signature of Applicant: \_\_\_\_\_ Date: \_\_\_\_\_