

# Help protect your future from life's uncertainties

## GROUP LONG TERM CARE INSURANCE PROGRAM



*Seven in 10 of us will likely need some kind of long term care as we get older.<sup>1</sup>*

### Why add long term care insurance to your retiree benefits?

#### The need

Long term care insurance enhances Virginia Retirement System's benefit offerings by meeting a largely unrecognized need many of us may have. It pays for covered expenses for long term care services whether they are received at home, in the community or in a nursing facility. Here are a few points to consider:

- 7 in 10 of us will likely need some kind of long term care as we get older.<sup>1</sup>
- These expenses aren't covered by either our disability or health insurance.
- Relying on government programs may not be a viable solution.
- Without insurance, the costs of these services may have to come out of our savings.

#### The cost

Today, a private room in a Virginia nursing facility averages \$73,000 a year, and costs are rising. Since typical stays can average three years, a long term care situation could cost hundreds of thousands of dollars, particularly if the cost of care continues to increase.<sup>3</sup>

#### The opportunity

As a retired employee, you and your eligible family members can now buy this coverage at competitive group rates with medical underwriting.

#### What are your basic choices?

##### Step 1: Choose a Monthly Benefit

This is the maximum amount you'll be reimbursed each month for covered long term care expenses. You have 3 available choices:

Monthly Benefit Choices	Will Reimburse Up to This Amount For Covered:		
	Home Care	Assisted Living Care	Nursing Facility Care
\$ 3,000/month	\$ 1,500/month	\$ 3,000/month	\$ 3,000/month
\$ 4,500/month	\$ 2,250/month	\$ 4,500/month	\$ 4,500/month
\$ 7,500/month	\$ 3,750/month	\$ 7,500/month	\$ 7,500/month
Virginia cost of care <sup>2</sup>	\$ 3,432/month	\$ 3,599/month	\$ 6,083/month

(continued)

## Step 2: Select Your Total Coverage Amount

This is the total amount of money available to pay covered long term care expenses for the lifetime of your coverage. You have several choices available to you – depending on the monthly benefit you selected.

Monthly Benefit Choices	Total Coverage Choices		
\$ 3,000/month	\$ 72,000	\$ 108,000	\$ 180,000
\$ 4,500/month	\$ 108,000	\$ 162,000	\$ 270,000
\$ 7,500/month	\$ 180,000	\$ 270,000	\$ 450,000

## Step 3: Choose a Benefit Increase Option

This program offers 3 Benefit Increase Options to help you protect against the rising cost of care:

### Buy More Coverage Over Time

Every three years, as long as you're not in claim status, you'll be offered the chance to buy more coverage without answering any medical questions. The premium for the increase will be based on your age at the time you increased your benefits. If you decline the increase two consecutive times, future offers will not be made.

### Automatic 3% Increase for Life - Compound

Your Monthly Benefit and Total Coverage will automatically increase by 3% compound every year, with no additional increase in your premium.

### Automatic 5% Increase for Life - Compound

Your Monthly Benefit and Total Coverage will automatically increase by 5% compound every year, with no additional increase in your premium.

## A simple solution can fit your needs and budget

It's easy to apply for coverage – and it may be more affordable than you think. You can tailor a plan to meet your individual needs and your pocketbook.

Call the toll-free number and speak with a Program Expert or go to the dedicated website to get a personalized quote.

With the new Commonwealth of Virginia Voluntary Group Long Term Care Insurance Program, a 65-year-old can purchase comprehensive coverage starting at \$56.96 per month.<sup>4</sup>

A sampling of additional available plans for a 65-year-old.			
Monthly Benefit	\$ 3,000	\$ 4,500	\$ 7,500
Total Coverage	\$ 72,000	\$ 108,000	\$ 180,000
Monthly Premium	\$ 56.96	\$ 85.44	\$ 142.40

<sup>1</sup> Long Term Care Financing: Policy Options for the Future. Feder, Komisar and Friedland, June 2007. Health Policy Institute, Georgetown University.

<sup>2</sup> Genworth Financial 2010 Cost of Care Survey, conducted by CareScout, April 2010.

<sup>3</sup> Long Term Care Financing: Policy Options for the Future. Feder, Komisar and Friedland, June 2007. Health Policy Institute, Georgetown University.

<sup>4</sup> Assumes the "Buy more coverage over time" benefit increase option and does not include the optional non-forfeiture benefit.

Details about benefits, costs, limitations, and exclusions can be found in the outline of coverage.

Group Long Term Care Insurance underwritten by Genworth Life Insurance Company. This material is part of a solicitation for Group Long Term Care Insurance under Group Policy Number 10003 on policy form series 7046. Form numbers can vary by state, including a state-specific variation. For example, in Virginia, the certificate form number may read 7046CERT-VA.

*For more  
information  
or to enroll:*

Go to:  
[www.genworth.com/cov](http://www.genworth.com/cov)

or Call: 1-866-859-6060

To speak with a Program expert or to order an information kit.