
CHUBB® Benefits
Life with Long-Term Care
California State University Risk Management Authority (CSURMA)
2027 Open Enrollment

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Chubb Benefits
Life with Long-Term Care

Why Consider Life with Long-Term Care Insurance?

Long-Term Care Demand and Potential Legislative Impact

70%

of **people aged 65 today will need long term care** services at some point.

50%

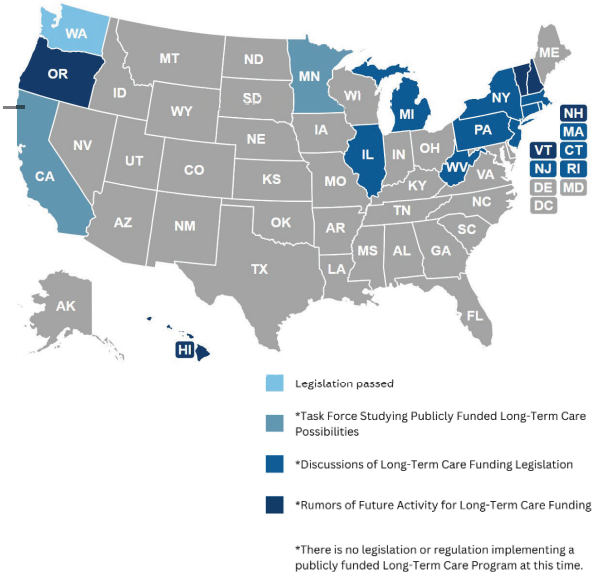
of the **8 million Americans with long term care needs** in 2022 were **under age 65**.

California

- Task Force provided a report & recommendations in December.
- 5 plan options and a payroll tax that could be split between **employers** and employees.
- There is a qualifying private LTC insurance opt-out provision drafted.
- The deadline for the purchase of eligible coverage could be 1-year prior to the effective date of the program.

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7702(b) Qualification



*There is no legislation or regulation implementing a publicly funded Long-Term Care Program at this time.

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Life with Long-Term Care

LifeTime Benefit Term with Long-Term Care

Chubb's Lifetime Benefit Term Provides Protection That Stays With You For Life

Lifelong Coverage

Full Death Benefit amount is guaranteed to age 100 with coverage continuing to age 121

Living Benefit

Acceleration of Death Benefits for LTC
- Pays at 4% for 25-Months

Extension of Benefits extends LTC benefits
- Pays at 4% for an additional 25-Months

Level Premiums

Issue-age rated locking premiums in that will not increase as you age

Terminal Illness Benefit

Accelerate 50% of the death benefit amount when diagnosed as terminally ill with a life expectancy of less than 12 months

Fully Portable

Take it with you if you change jobs or retire

Reduced Paid-Up Benefit

After 10 years, paid-up benefits begin to accrue. At any point thereafter, if an employee stops paying premium, a reduced paid-up benefit is issued and can never lapse

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2027 Plan Offer

2027 Life with Long-Term Care Plan Offering

Employee Guaranteed Issue – **$100,000**
No health questions or medical screenings

Employee Conditional Guaranteed Issue – **$150,000**
2 health questions

Spousal Modified Guarantee Issue – Lesser of 50% the Employee amount or **$25,000**
1 health related questions

Spousal Conditional Guarantee Issue – **$75,000**
2 health related questions

Employees must be enrolled to elect spousal coverage and cannot exceed the employee elected amount

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Child Term Rider – Up to **$25,000 (choose between increments of $5,000 to a max of $25,000)**

This rider covers all children through age 25. At age 26, each child can convert to their own policy at 5X the original amount on a guaranteed issue basis.

Receiving a Benefit

Chubb's Lifetime Benefit Term Benefit Qualifications and Sample Scenarios

Long-Term Care Benefit Qualifications

"Chronically ill" - Diagnosis by a licensed physician triggers a benefit

- ✓ Failure of 2 of 6 activities of daily living
  - ➢ Bathing, Continence, Dressing, Eating, Toileting and Transferring or Severe Cognitive Impairment
- ✓ LTC benefits include Home Health Care, Assisted Living, Adult Day Care, Nursing Home Care
- ✓ Payment is on an indemnity basis and does not coordinate
- ✓ No permanency requirement
- ✓ Benefits begin after a 90-day elimination period
- ✓ Premiums are waived for life insurance and all riders while LTC benefits are being paid

Scenario 1: Death Benefit Only	
Death Benefit	*$100,000*
Total Benefit	*$100,000*

Scenario 2: Long Term Care and Remaining Death Benefit	
Long Term Care (12-months paid out)	*$48,000*
Death Benefit	*$52,000*
Total Benefit	*$100,000*

Scenario 3: Long Term Care Benefits Only	
Accelerated Long Term Care (25 Months)	*$100,000*
Extension of Benefits Rider (25 Months)	*$100,000*
Total Benefit	*$200,000*

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How to Enroll

Chubb Lifetime Benefit Term Enrollment and Customer Service

To Learn More and to Enroll

www.enrollvb.com/CSURMA

Customer Service

support@enrollvb.com

770-709-6499



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Thank You!

