

# Asset Care<sup>®</sup>

**Prepared for:**

Sample Client

**Presented by:**

BACKNINE INS AND FNCL SRVC

**Contact Information:**

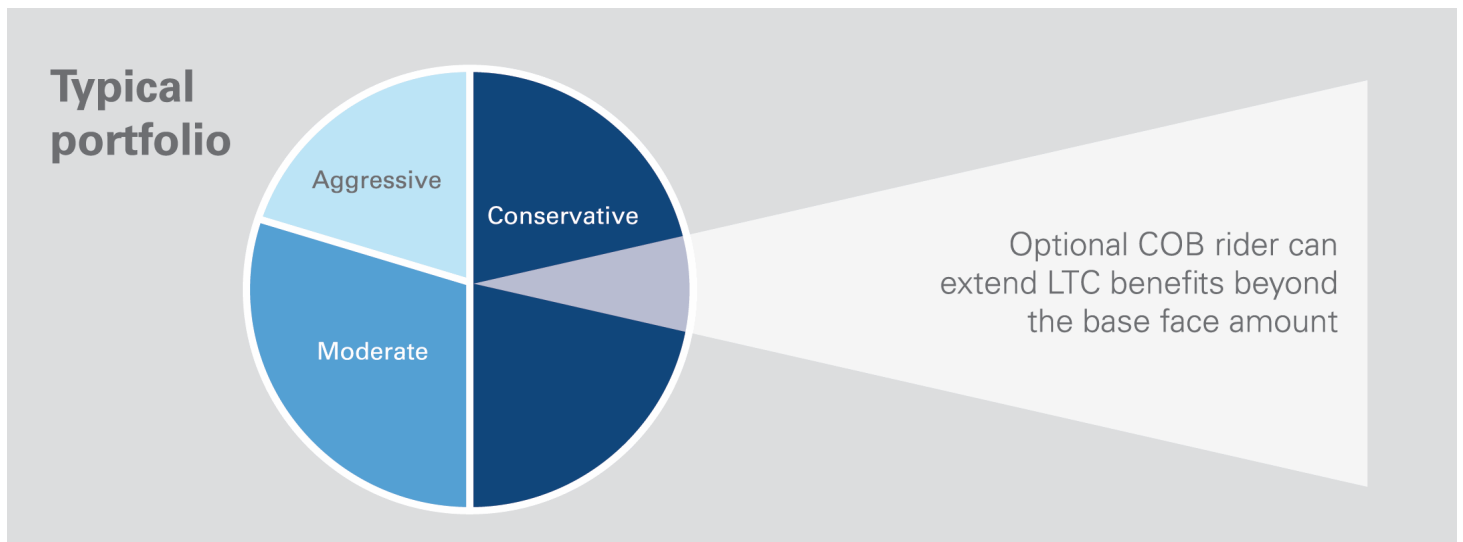
March 27, 2023

NOT A DEPOSIT	NOT FDIC OR NCUA INSURED	NOT BANK OR CREDIT UNION GUARANTEED	NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY	MAY GO DOWN IN VALUE
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*Products and financial services provided by  
THE STATE LIFE INSURANCE COMPANY<sup>®</sup> | a ONEAMERICA<sup>®</sup> company  
One American Square, P.O. Box 406 | Indianapolis, IN 46206-0406*

The contact listed is not an affiliate of the companies of OneAmerica.

# How does Asset Care work?



## More than just nursing home care

Long-term care (LTC) is intended to provide support to those who need assistance due to severe cognitive impairment, or help completing Activities of Daily Living (ADLs) like eating or bathing. Our LTC solutions can help you pay for almost any level of care, ranging from local care during the day to more specialized support:

- Home health care
- Assisted living
- Nursing home
- Adult day care
- Hospice

**Note:** Benefits will be paid monthly up to the monthly benefit limit based on the actual number of days the insured is confined or receiving qualified long-term care services.

## Benefits beyond traditional LTC

This suite of whole life-based products can help you retain your independence, preserve your dignity and leave a legacy for your loved ones by offering:

- Tax-free LTC benefits
- A death benefit

## Benefit triggers\*



You cannot perform at least two of six Activities of Daily Living (ADLs), which include bathing, maintaining continence, dressing yourself, eating/feeding yourself, toileting (including getting on and off a toilet) and transferring (for example, from a bed to a chair).



You require care as a result of a severe cognitive impairment (such as Alzheimer's disease).

\*To be eligible for benefits, the insured must be a chronically ill individual with qualified long-term care services provided pursuant to a plan of care prescribed by a licensed health care practitioner.

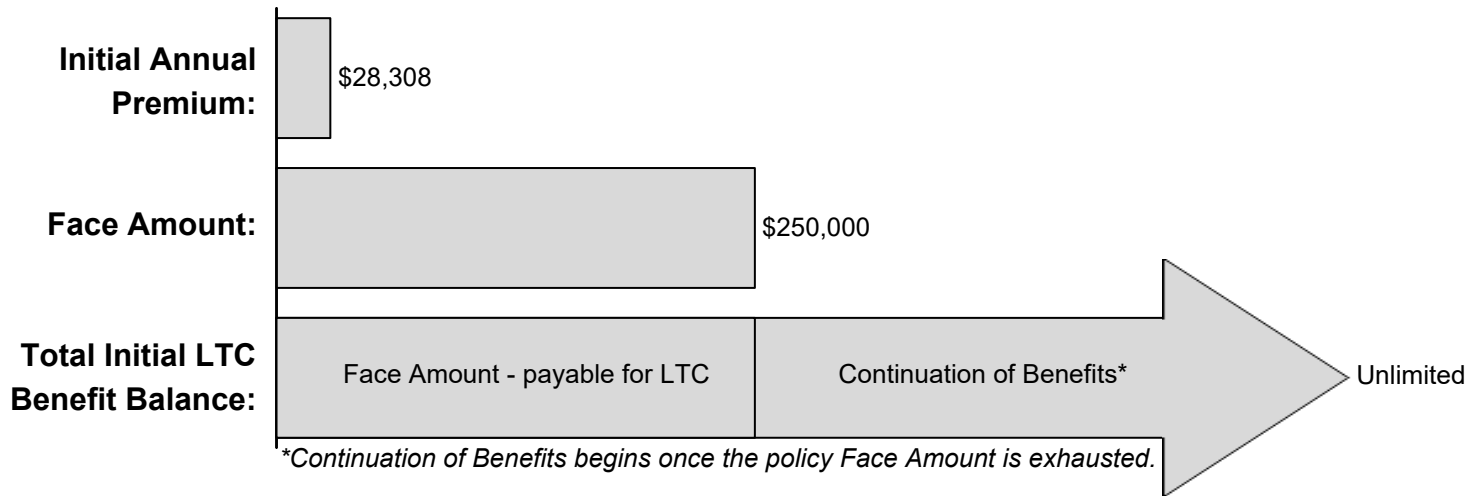
## Elimination Period

90 days is the elimination period to access LTC benefits once you have a benefit trigger. However, Home Health Care is available after 0 days.

**Note:** Not all features and benefits of the policy are shown here. For additional details of all features and benefits, please see the policy.

**State:** CO

**Prepared for:** Sample Client  
Male, 50  
Preferred Non-Tobacco



**Initial LTC Benefit Limit, Per Individual:**

\$10,000 Monthly  
\$120,000 Annually

### Premiums:

10-Pay Life Premium - \$12,008  
10-Pay LTC Premium - \$16,300  
Total Initial Premium - \$28,308

### Features and Benefits:

Benefit Period - 25 Months AOB<sup>1</sup> / Lifetime COB<sup>2</sup>  
Inflation Option - 3% AOB<sup>1</sup> / 3% COB<sup>2</sup>  
Inflation Duration - Lifetime  
Premium guaranteed to never increase  
Guaranteed Cash Value  
Waiver of Premium

<sup>1</sup> Acceleration of Benefits

<sup>2</sup> Continuation of Benefits

I have reviewed the quoted values on this page and the Client Disclosures included in this quote.

\_\_\_\_\_  
Proposed Owner

\_\_\_\_\_  
Date

**State:** CO

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End of Policy Year	Total Annual Premium	Cash Surrender Value	Death Benefit	Total LTC Balance	AOB Monthly Benefit Limit	COB Monthly Benefit Limit
1	\$28,307.50	\$0	\$250,000	Unlimited	\$10,000	\$10,000
2	\$28,307.50	\$6,725	\$250,000	Unlimited	\$10,300	\$10,300
3	\$28,307.50	\$17,670	\$250,000	Unlimited	\$10,609	\$10,609
4	\$28,307.50	\$29,000	\$250,000	Unlimited	\$10,927	\$10,927
5	\$28,307.50	\$40,738	\$250,000	Unlimited	\$11,255	\$11,255
6	\$28,307.50	\$52,905	\$250,000	Unlimited	\$11,593	\$11,593
7	\$28,307.50	\$65,530	\$250,000	Unlimited	\$11,941	\$11,941
8	\$28,307.50	\$78,638	\$250,000	Unlimited	\$12,299	\$12,299
9	\$28,307.50	\$92,250	\$250,000	Unlimited	\$12,668	\$12,668
10	\$28,307.50	\$106,388	\$250,000	Unlimited	\$13,048	\$13,048
11	\$0.00	\$109,680	\$250,000	Unlimited	\$13,439	\$13,439
12	\$0.00	\$113,040	\$250,000	Unlimited	\$13,842	\$13,842
13	\$0.00	\$116,463	\$250,000	Unlimited	\$14,258	\$14,258
14	\$0.00	\$119,945	\$250,000	Unlimited	\$14,685	\$14,685
15	\$0.00	\$123,485	\$250,000	Unlimited	\$15,126	\$15,126
20	\$0.00	\$142,080	\$250,000	Unlimited	\$17,535	\$17,535
25	\$0.00	\$161,555	\$250,000	Unlimited	\$20,328	\$20,328
30	\$0.00	\$180,753	\$250,000	Unlimited	\$23,566	\$23,566
35	\$0.00	\$198,570	\$250,000	Unlimited	\$27,319	\$27,319
40	\$0.00	\$212,545	\$250,000	Unlimited	\$31,671	\$31,671
45	\$0.00	\$221,468	\$250,000	Unlimited	\$36,715	\$36,715
50	\$0.00	\$228,033	\$250,000	Unlimited	\$42,563	\$42,563
55	\$0.00	\$232,128	\$250,000	Unlimited	\$49,342	\$49,342
60	\$0.00	\$235,675	\$250,000	Unlimited	\$57,200	\$57,200
65	\$0.00	\$238,615	\$250,000	Unlimited	\$66,311	\$66,311
70	\$0.00	\$240,965	\$250,000	Unlimited	\$76,873	\$76,873
71	\$0.00	\$250,000	\$250,000	Unlimited	\$79,179	\$79,179

Table assumes policy and rider remain in force and values have not been decreased by any loan balance or withdrawals made through a given year.

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### Long-Term Care (LTC) and Inflation Protection Rider (IPR) Options

AOB Duration	AOB IPR	COB Duration	COB IPR	Total Initial Premium (No Inflation)	Total Initial Premium (20 Year IPR)	Total Initial Premium (Lifetime IPR)
25 Months	None	No COB	No COB	\$12,550	N/A	N/A
		25 Months	None	\$13,650	N/A	N/A
			3%	N/A	\$14,765	\$16,175
			5%	N/A	\$15,150	\$18,616
		50 Months	None	\$14,305	N/A	N/A
			3%	N/A	\$16,070	\$18,345
			5%	N/A	\$16,630	\$22,242
		Lifetime	None	\$15,425	N/A	N/A
			3%	N/A	\$18,175	\$21,850
			5%	N/A	\$19,072	\$28,210
	3%	No COB	No COB	N/A	\$15,303	\$19,008
		25 Months	3%	N/A	\$17,518	\$22,633
		50 Months		N/A	\$18,823	\$24,803
		Lifetime		N/A	\$20,928	\$28,308
	5%	No COB	No COB	N/A	N/A	N/A
		25 Months	5%	N/A	N/A	N/A
		50 Months		N/A	N/A	N/A
		Lifetime		N/A	N/A	N/A

The values shown in this table represent LTC premium options and include life premium.

#### Different ways to pay your Total Premium:

- Annually ..... \$28,307.50 per year
- Semi-Annually ..... \$14,579.36 twice per year
- Quarterly ..... \$7,360.95 four times per year
- Monthly Bank Draft ..... \$2,462.75 per month



# A company you can trust

OneAmerica is a company with the strength, longevity and experience required to help you achieve your financial goals. For more than 140 years, millions of Americans like you have trusted OneAmerica. You can rely on us to deliver on our promises. To work for our policy holders - not our shareholders. To fulfill our commitments to you.

As a mutual company, our strength comes from putting you first. A.M. Best and Standard & Poor's have given us the following ratings:

- On August 17, 2022, State Life was rated A+ (Superior) by A.M. Best. This is the second highest of 15 possible ratings assigned by the agency.\*
- On August 12, 2022, State Life was rated AA- by S&P. This is the fourth highest of 22 possible ratings assigned by the agency.\*

*\* These ratings reflect rating agency assessments of the overall financial status of the companies of OneAmerica. They are not intended to be a recommendation of any OneAmerica Company.*

*With this foundation and our mutual structure, we support the financial futures of those who depend on us.*

*We have, we do, and we will.*

It's true that the whole life-based OneAmerica Care Solutions offers guarantees that traditional long-term care insurance simply cannot.

Traditional long-term care insurance doesn't feature cash value or a death benefit. You can be confident that OneAmerica Care Solutions is stable, predictable and guaranteed.



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Policy Number:	N/A	Acceleration of Benefits Duration:	25 Months
Product Funding Option:	Recurring Premium	AOB Inflation:	3%
Payment Period:	10-Pay	Continuation of Benefits:	Yes
Return of Premium:	N/A	COB Duration:	Lifetime
Tax Qualification:	N/A	COB Payment Option:	10-Pay
Input Method:	Face Amount	COB Inflation:	3%
Premium Amount:	N/A	Include COB Rider in Premium:	Yes
Face Amount:	\$250,000.00	Inflation Protection Duration:	Lifetime
Monthly LTC Benefit:	N/A	Premium Drop-In Rider:	No
Annuity Premium Amount:	N/A	Total Premium Drop-In Amount:	N/A
Life Premium Amount:	N/A	Nonforfeiture Rider:	No
Policyholder pays Life premium directly:	N/A	Quote Date:	03/27/2023
Starting year 1 through year:	N/A		

### Client Disclosures:

• OneAmerica® is the marketing name for companies of OneAmerica. Products issued and underwritten by **The State Life Insurance Company® (State Life), Indianapolis, IN**, a OneAmerica® company that offers the Care Solutions product suite. Asset Care form numbers: ICC18 L302, ICC18 R537, ICC18 R532, ICC18 R538, ICC18 R533, ICC18 R535. • Asset Care is a whole life insurance or whole life and annuity combination that allows access to 100% of the life policy death benefit for qualifying LTC expenses (paid monthly). • Asset Care is issued and medically underwritten by State Life. Asset Care may require a medical exam depending upon age and face amount. • All guarantees are subject to the claims-paying ability of State Life. Premiums are not guaranteed until the policy is issued. • This is a non-cancellable policy. • Provided content is for overview and informational purposes only and is not intended as and should not be relied upon as individualized tax, legal, fiduciary, or investment advice. • The rates shown for Asset Care are based on several factors including health factors of the proposed insured and optional riders chosen. Quoted rates may vary based on changes in the proposed insured's health status. • A minimum premium amount is required. Care Solutions premiums may be funded with a single premium or, depending on the funding option, paid annually, semi-annually, quarterly, or monthly. There are charges for all modes except annual. • Some optional riders, such as the Continuation of Benefits (COB) Rider for Long-Term Care, are available with this product for additional premium. • Not all ages and/or options are available on this quote. • For additional options, please see your policy or financial services professional. • Exclusions are as follows: A) Care or services: 1. provided by an immediate family member or partner of an insured or owner or for which no charge is normally made in the absence of insurance, unless: (a) Family member is a regular employee of the service or care provider furnishing the service or care; (b) The service or care provider receives the payment for the service or care; and (c) Family member receives no compensation other than the normal compensation for an employee in his or her job category. 2. for which no charge is made in the absence of insurance. 3. That result from an attempt at suicide (while sane or insane) or an intentionally self-inflicted injury 4. Is provided outside of the United States, its territories, and Canada except as specified in the International Facility Benefit provision. (The Continuation of Benefits Rider does not include an International Facility Benefit provision). B) Treatment provided in a governmental facility (unless we are otherwise required by law to pay the benefit); C) Participation in a felony, riot or insurrection or involvement in an illegal occupation; D) Services or supplies for which benefits are available under Medicare or other governmental program (except Medicaid), any State or federal workers' compensation, employer's liability or occupational disease law, or any motor vehicle no-fault law; E) Services received while Rider is not in force except as provided in the Extension of Benefits provision. • A pre-existing condition means a condition for which medical treatment was recommended by, or received from, a provider of health care services within six (6) months preceding the issue date. We will not reduce or deny any Claim under this Rider because of a Pre-Existing Condition disclosed on the application. Any loss occurring within six (6) months after the Issue Date with respect to a Pre-Existing Condition not disclosed on the application will not be covered. • The total period of time for making a late payment is 65 days. • The Acceleration of Benefits and Continuation of Benefits Riders are intended to be federally tax-qualified as defined by the Internal Revenue Code of 1986, §702B(b).

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### A Breakdown of Values - And Potential Tax Deductions

Total Initial Premium Amount: \$28,307.50

**10-Pay Premium: \$28,307.50**

Life Premium: \$12,007.50

AOB Premium\*: \$542.50

AOB IPR Premium\*: \$6,457.50

COB Premium\*: \$2,875.00

COB IPR Premium\*: \$6,425.00

Amount to Underwrite: \$250,000.00

*If the Amount to Underwrite is greater than \$250,000, full underwriting (which may involve a paramedical exam, labs, or additional APS/medical records) is required.*

\* These amounts may be tax-deductible according to annually published IRS guidelines. Please consult a tax professional for additional information and advice.

### Administration - Understanding Rounding

With being able to quote different input methods, we sometimes have small differences that occur between what is requested & what is administered. The administration system feeds the values in your policy pages-but some of the values may differ slightly from how you first ran a quote. This is because our system calculates whole dollars of Face Amount.

An example (costs vary):

- \$315,655 Face Amount (Premium: \$4,999.96 - \$4,999.97)
- \$315,656 Face Amount (Premium: \$4,999.98 - \$5,000.01)
- \$315,657 Face Amount (Premium: \$5,000.02 - \$5,000.03)

If we receive **\$5,000.00** in premium, you can see from above that this will purchase **\$315,656** of Face Amount. Your client would receive the same benefits for **\$4,999.98** in premium. If a policyholder wants to make sure, to the cent, that they are paying the minimum premium for the benefits they are receiving, this value can be found on the Ledger page of the quote or in the Breakdown of Values section above and that exact amount can be sent to us. Otherwise, the small difference in premium (in this example, **\$0.02**) is not refunded.

### APPLICATION INFORMATION

The following values should be used to complete fields in **Section 6** of the application.

**Item 1-Face Amount:** \$250,000

**Item 2-Product/Funding Selection:** Recurring Premium Whole Life

**Item 5-Inflation Protection:** Signature of owner(s) required for rejection of COB 5% Inflation Option

**Item 8-Total Premium:** \$28,307.50