

# PRESERVE YOUR INDEPENDENCE

## Thrivent Long-Term Care Insurance

If you're like a lot of us, you may think you'll never need extended or long-term care. And you may very well be right. But what would happen to your family if you were wrong?



### EXTENDED CARE CAN AFFECT YOUR FAMILY:

**Emotionally**, as family members navigate the system to find the best care for you. At the same time, they're juggling their other responsibilities to you and their own families.

**Physically**, especially if they're your caregivers.

**Financially**, if care costs reduce the savings you've built. This may leave less for your spouse's living expenses or the legacy you hoped to leave your children.

#### Create a long-term care strategy now that could include:

- ✓ Where and how you would like care delivered, if you were to need it.
- ✓ The level of independence you'd like to maintain.
- ✓ The role you'd like your family to play in your care.

### FUND YOUR CARE, WHILE PROTECTING YOUR FAMILY'S WELL-BEING

For many people, long-term care insurance is part of the strategy. It may help pay for the care you need.

Perhaps most important, it may help preserve peace in your family and give your loved ones the opportunity to supervise your care rather than be your caregivers.

Begin your extended-care strategy here ... with Thrivent Long-Term Care Insurance.

### QUESTIONS TO CONSIDER

#### If you're thinking your family will take care of you:

- Are they prepared to do so?
- Do I really want them to do so?

#### If you're thinking that the government will pay for your care:

- Medicare only pays for long-term care in specific circumstances. Do I qualify?
- Do I know what it takes to qualify for Medicaid?<sup>1</sup> Or the quality and choices of care I'd receive if I qualify?

#### If you're thinking you can pay for it yourself:

- Will I have to dip into my retirement savings?
- Will my spouse be able to afford to pay for my care? Will I be able to pass assets on to my children, grandchildren or charity?
- What about the tax consequences of liquidating investments?

<sup>1</sup>Often referred to as medical assistance.

## CHECKLIST OF THRIVENT LONG-TERM CARE INSURANCE BENEFITS

You can use this benefits checklist to make notes and track the choices you and your financial professional have determined will best match your needs. Your premium will vary depending on the benefits you select.

- Maximum monthly benefit.** This is the maximum monthly amount of insurance benefits you will be eligible to receive each month.

Choose from \$1,500 to \$15,000 in \$100 increments.  
\$ \_\_\_\_\_ (enter amount)

- Benefit multiplier.** This is a factor, based on months of benefits, that is used to calculate your available benefit.

24 (2 years)     48 (4 years)     96 (8 years)  
 36 (3 years)     60 (5 years)  
\_\_\_\_\_ x \_\_\_\_\_ = \_\_\_\_\_  
**Maximum monthly benefit x benefit multiplier = total available benefit**

Your “total available benefit” is the total pool of money available during your lifetime to pay for long-term care expenses. By focusing on a pool of money rather than a period of time, you know the exact dollar amount available to you.

- Elimination period.** This is the period during which you begin to receive qualified care services before your insurance pays benefits. One day of service in a calendar week receives credit for the full week. You only need to satisfy the elimination period once.

30 days     90 days     180 days

- Premium payment options.**

Lifetime  
 10-Pay (pay for 10 years; not available with Flexible Increase Benefit Rider or the Survivorship Benefit Rider.)

**Premium waiver.** Once you begin receiving qualified long-term care services and after you satisfy the elimination period, your premiums are waived. If you recover, premiums will resume.

- Contingent Nonforfeiture Benefit.** With this included benefit, if you decide to no longer pay your premiums because of a substantial premium increase, your coverage will continue as paid-up coverage with reduced benefit maximums.



## CARE COORDINATION

Thrivent Long-Term Care Insurance also has a built-in care coordination benefit.

A licensed health care coordinator can:

- Assist in developing, implementing and coordinating a formal plan of care.
- Help identify local care providers and resources and their associated costs.
- Monitor ongoing care needs.

By letting care coordination focus on the business details, you and those you care about can focus on being a family.

## TAKE ADVANTAGE OF THESE DISCOUNTS

- Preferred health discount. If you're in good health, you may receive a premium discount of 10% off standard rates.
- Couples discount. Your premium may be reduced:
  - By 20%, if both of you apply for and are approved for coverage or one of you already has Thrivent Long-Term Care Insurance.
  - By 5%, if both of you apply for coverage and only one is approved, or if only one of you applies for coverage.

## WHAT IS COVERED<sup>1</sup>

Thrivent Long-Term Care Insurance provides coverage in these settings:

- Home care
- Assisted living facilities
- Nursing homes
- Adult day care
- Hospice care

Thrivent Long-Term Care Insurance includes these benefits and features:

- **Care coordination services** provided by a care manager to:
  - Identify the services you need.
  - Locate local caregivers and facilities.
  - Assist in developing, implementing and coordinating your plan of care.
  - Monitor your ongoing care.
- **Equipment and home modifications** that are necessary, safety-related alterations to your home. And special equipment to help you remain at home.
- **Caregiver training** from a qualified health care professional so that an informal caregiver can care for your specific needs.
- **Respite care**, designed to provide an opportunity for an informal caregiver to have some needed time off by providing alternative care for the insured.
- An **alternate care benefit** that helps pay for care services identified in your plan of care as a cost-effective alternative to covered services.
- A **bed reservation benefit** that covers the cost to hold your bed (up to 60 days per calendar year) if you need to temporarily leave your residential facility.
- An **international care benefit** that provides limited benefits if you are outside the U.S. and receiving qualified long-term care services.

<sup>1</sup>Please review your contract or the outline of coverage for more specific details about coverage provided.



## **OPTIONAL BENEFITS AVAILABLE FOR ADDITIONAL COST**

The following optional benefits, called riders, allow you to customize your coverage to meet your unique needs. They're available for an additional cost. Check the items that you're interested in learning more about.

- Cash Benefit Rider.** Provides a separate benefit to use in any way you choose, regardless of whether you're receiving home care or facility care. It is available in amounts equal to either:
  - **15%** of your maximum monthly benefit while receiving home care services; **or**
  - **10%** of your maximum monthly benefit while receiving facility care.

You must meet the elimination period and receive at least five days of care per calendar month to be eligible to receive the benefit. In certain circumstances, this benefit may be taxable.

- Waiver of Elimination Period for Home Care and Adult Day Care Rider.** Waives the elimination period when you are receiving home care or are in adult day care. The number of days you receive care will help you satisfy the elimination period for other types of care that may be needed. (Not available with 180-day elimination period.)
- Survivorship Benefit Rider.** If one of you dies after your contracts have been in force for at least 10 years and neither of you had been chronically ill during those 10 years, the survivor will no longer have to pay premiums for his or her Thrivent Long-Term Care Insurance. (Not available with the 10-Pay premium option or Flexible Increase Benefit Rider.)
- Return of Premium Upon Death Rider.** If you die after your contract has been in force at least 10 years, your estate will be paid a lump-sum amount, equal to paid premiums less benefits paid and accumulated dividends paid upon death. (Not available with the Shared Care Benefit Rider described on the next page.)
- Nonforfeiture Benefit Rider.** If you choose to terminate your contract for any reason and are no longer paying premiums, benefits will continue as paid-up insurance with reduced benefit maximums, provided the contract has been in force for at least three years.

- Shared Care Benefit Rider.** Allows couples with identical Thrivent Long-Term Care Insurance contracts to share long-term care benefits. If, for example, you exhaust all of your benefits, yet need additional care, you may access your partner's remaining available benefits. If you use 100% of your partner's benefits, an additional 24-month benefit can be purchased for your partner's use—without additional underwriting—through age 85 as long as your partner has not had any days credited toward the elimination period and has not been chronically ill within the last two years.

A joint waiver of premium benefit is included with the Shared Care Benefit Rider. This means that even if only one of you is receiving benefits, premiums are waived for both contracts.

**How the Shared Care Benefit works**

Let's look at two hypothetical situations. In the first, Paul and Mary have identical Thrivent Long-Term Care Insurance plans **without** the Shared Care Benefit Rider. They each have an available benefit pool of money of \$360,000.

Paul	Mary
Maximum Monthly Benefit <b>\$6,000</b>	Maximum Monthly Benefit <b>\$6,000</b>
Benefit Multiplier <b>60 months</b>	Benefit Multiplier <b>60 months</b>
Available Benefit (Pool of Money) <b>\$360,000</b>	Available Benefit (Pool of Money) <b>\$360,000</b>

In the second situation, Paul and Mary's identical Thrivent Long-Term Care Insurance plans include the Shared Care Benefit Rider. They have a combined available benefit pool of money of \$720,000.

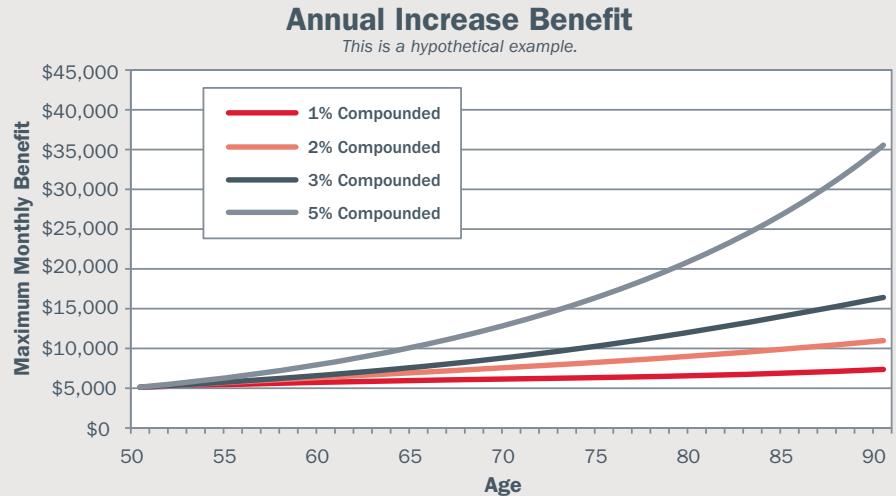
Paul	+	Mary
Maximum Monthly Benefit <b>\$6,000</b>		Maximum Monthly Benefit <b>\$6,000</b>
Benefit Multiplier <b>60 months</b>		Benefit Multiplier <b>60 months</b>
Available Benefit (Pool of Money) <b>\$360,000</b>		Available Benefit (Pool of Money) <b>\$360,000</b>
<b>\$720,000 available benefit (pool of money)</b> <b>Available to both Paul and Mary</b>		



**Annual Increase Benefit.** Each year, your maximum monthly benefit and available benefit will automatically increase. You may choose from:

- 1% compounded
- 2% compounded
- 3% compounded
- 5% compounded
- None

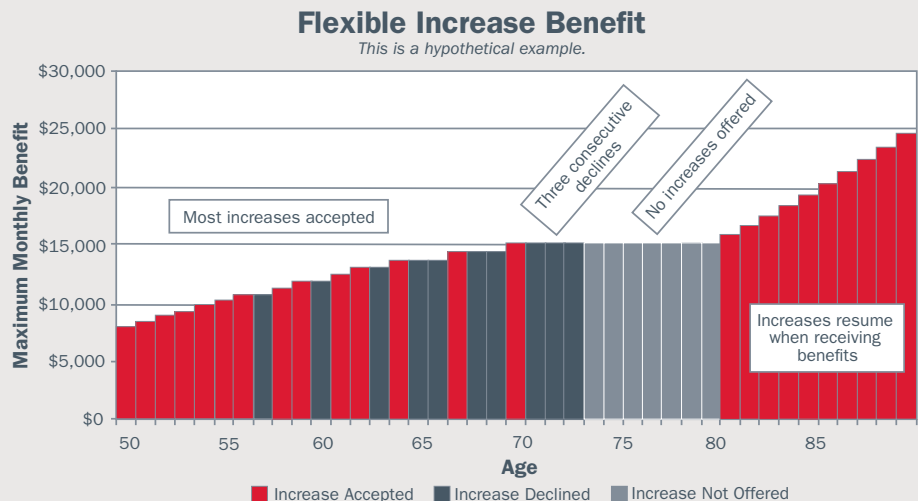
The cost of future annual benefit increases is built into your premium and won't cause your premium to increase each year.



**Flexible Increase Benefit.** This allows your maximum monthly benefit and your available benefit to automatically increase by 5% compounded annually.

- Your premium will increase with each option elected.
- Each year you'll have the opportunity to decline the increase offer.
- If you refuse an increase offer, your coverage and premium will remain the same as the prior year. Increase offers will resume the next year.
- After three consecutive increase offers are refused, no further increases will be offered.
- Once you begin receiving benefits, coverage increases will resume, even if previous offers were refused.

(Not available with the 10-Pay premium option or Survivorship Benefit Rider.)



## WHAT IS NOT COVERED<sup>1</sup>

Thrivent Long-Term Care Insurance does not pay benefits for:

- Medical charges, such as:
  - Doctor bills
  - Prescription drugs
- Services that are reimbursable under Medicare, or would be except for the application of a deductible or coinsurance amount.
- Care required due to a suicide attempt or an intentionally self-inflicted injury.
- Care provided in a hospital, facility or home for the treatment of alcoholism or drug addiction.
- Care or services provided by an immediate family member, unless the family member is a regular employee of the service or care provider furnishing the service or care, then the family member would be eligible for normal compensation from the provider.
- Care where benefits are payable under any state or federal Workers' Compensation, Occupational Disease or Employer's Liability Laws.
- Services that are received outside the U.S., except as provided by the international care benefit.

<sup>1</sup>Please review your contract or the outline of coverage for more specific details about exclusions.

## Strong and stable

When you work with Thrivent, you can take comfort in knowing you have a solid partner on your side. Independent insurance analysts give us high marks for our financial strength and ability to pay claims.<sup>2</sup> We're also proud to again be named one of the "World's Most Ethical Companies" by Ethisphere Institute<sup>3</sup> for our leadership in promoting ethical business standards and introducing innovative ideas to benefit our members and their communities.

**A++**  
**AM Best**  
**SUPERIOR**  
Highest of 16 ratings  
May 2019  
AMBest.com

**AA+**  
**Fitch Ratings**  
**VERY STRONG**  
Second highest of 19 ratings  
May 2019  
FitchRatings.com

**2019** **WORLD'S MOST**  
**ETHICAL**  
**COMPANIES**<sup>TM</sup>  
**WWW.ETHISPHERE.COM**<sup>3</sup>

**Comdex**<sup>4</sup>  
**Ranking**  
**99** OUT OF **100**  
Top 1% of insurance companies  
May 2018

<sup>2</sup>Ratings based on Thrivent's financial strength and claims-paying ability. They do not apply to investment product performance.

<sup>3</sup>Both the "World's Most Ethical Companies" and "Ethisphere" names and marks are registered trademarks of Ethisphere LLC. For details, visit Ethisphere.com.

<sup>4</sup>Reported May 2018 by VitalSales Suite, EbixExchange, the Comdex score is the average ranking a company receives from the following four ratings agencies: A.M. Best, Standard & Poor's, Moody's Investors Services and Fitch Ratings. The Comdex score itself is not a rating, but rather a ranking. A company must receive ratings from at least two of the four ratings agencies in order to receive a Comdex score. For more information visit ebixlife.com/vitalSales-suite. The rating also refers only to the overall financial status of the company and is not a recommendation of the specific policy provisions, rates or practices of the insurance company.

## NEXT STEP

Talk to your financial professional to learn more about how **Thrivent Long-Term Care Insurance** can help your financial goals and be wise with your money.

This brochure provides only a brief summary of the coverage provided under the contract. Only the long-term care insurance contract contains governing contractual provisions.

Long-term care insurance may not cover all of the costs associated with long-term care. You are advised to review your contract carefully. The contract has exclusions, limitations, reductions in benefits and terms under which the contract may be continued in force or discontinued. Contract provisions and maximum monthly benefits may vary by state. For costs and complete details of coverage, contact your licensed insurance agent/producer.

Thrivent Long-Term Care Insurance is guaranteed renewable for life. It will terminate if you die, you cancel the contract, the available benefit reaches zero, or you do not pay premiums as required. If a premium is not paid by the date it is due, the contract will remain in force during a grace period of 60 days. A notice will be given to you if a premium is not paid after 30 days. The contract will terminate 31 days after a notice is given if a premium is not paid. Notice will be deemed to have been given as of five days after the date we mail it.

A long-term care insurance application would be required for coverage to be considered. Your actual premium and benefits will be determined based on both the information you submit in the application and the completion of our underwriting process. Thrivent does not guarantee that it will issue a long-term care insurance contract for all applicants.

Premiums may differ from the amount on your application due to any applicable discounts. Premiums may vary based on benefits selected and age. You may choose to pay your premium annually, semiannually, quarterly, monthly or via another available premium option. Please note that the more often you pay, the higher your total annual premium may be. All premium amounts are subject to underwriting approval. The schedule of your contract will reflect your actual premium.

All applications are subject to the underwriting requirements of Thrivent. A medical exam may be required.

Premiums are not guaranteed to remain unchanged, except during the first five contract years. Any changes to premium rates will apply to all similar contracts issued in your state to contract owners in the same class on the same contract form. This means you cannot be singled out for an increase because of advancing age, changes in your health, claim status or any other reason solely related to you.

Thrivent Long-Term Care Insurance is intended to be federally tax-qualified long-term care insurance.

The product does not pay benefits for expenses that are reimbursable under Medicare or would be reimbursable under Medicare but for the application of a deductible or coinsurance amount.

Thrivent Long-Term Care Insurance may meet the requirements for participation in a Long-Term Care Insurance Partnership Program in some states. Under a Partnership Program, the contract holder may be able to protect some assets from Medicaid spend-down requirements through a feature known as "asset disregard." Nothing in a long-term care insurance contract issued by a company is a guarantee of Medicaid eligibility, or a guarantee of any ability to disregard assets for purposes of Medicaid eligibility. Please also note that states do not take part in company-specific marketing plans, and states do not endorse specific companies or company-specific policy and certificate forms. If you have questions about the availability of this program in your state, please contact the company or your state insurance department.

This is a solicitation for insurance. A licensed insurance agent/producer may contact you.

Insurance products issued by **Thrivent Financial for Lutherans, Appleton, Wisconsin**. Not available in all states. [Thrivent.com/disclosures](http://Thrivent.com/disclosures).

Contract Form: ICC13 H-HX-LTC. Rider forms: ICC12 HR-HC-CB, ICC12 HR-HS-SC, ICC12 HR-HP-RP, ICC12 HR-HN-NF, ICC15 HR-HO-CAIB1, ICC15 HR-HW-CAIB2, ICC13-HR-HT-CAIB3, ICC13 HR-HV-CAIB5, ICC13 HR-HE-WEP, ICC13 HR-HF-FIB, ICC13 HR-HU-SU.



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