

Care Takes: Perspectives on long-term care

Excited to be your hosts!



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A little housekeeping...

- When sending questions in the chat, select:
To: All panelists
All hosts
- We will be leaving time for Q&A at the end of the presentation
- Your mic will be muted
- You'll be automatically directed to a survey at the end - please give us your feedback!
- The webinar is being recorded and will be shared for on-demand consumption
- Slides will also be available for download



Today's topics

- The legislator's role in the LTC landscape
- Long-term care legislative updates
- Becoming an LTC resource for your clients
- Common employer concerns and questions about LTC benefits
- Consumer stories, their LTC needs, and how voluntary benefits can help



The Legislator

Who is the legislator?

- Creates, debates, and passes laws addressing state-specific issues
- May serve on committees and manage state budgets
- Balance community needs and budgetary concerns



Top challenges

- Varying levels of long-term care awareness
- LTC initiatives often take a back seat to immediate needs
- Legislators tend to be more reactive than proactive when it comes to LTC

What is getting their attention?



Caregiving can be burdensome for caregivers



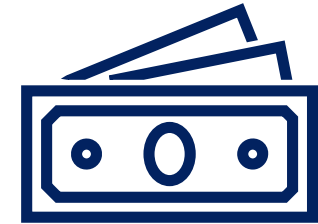
53 million unpaid caregivers in U.S



8 of 10 caregivers report out-of-pocket costs related to caring for adult family member or friend



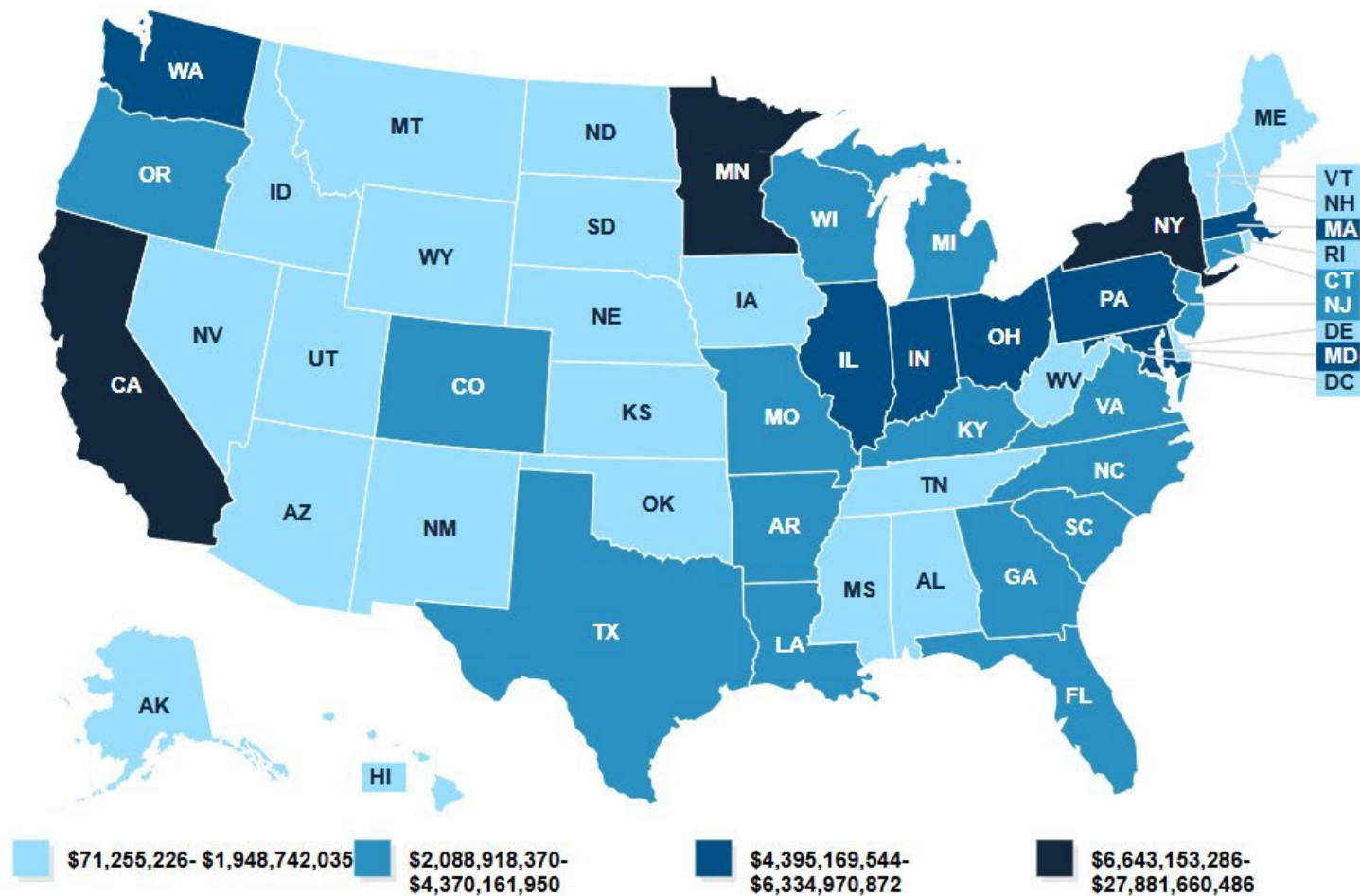
Average OOP expenses: \$8,707



On average, family caregivers are spending 26% of their income on caregiving activities

Caregiver Statistics: A Data Portrait of Family Caregiving. A Place for Mom. 2023.
Medicare Advantage in 2024: Premiums, Out-of-Pocket Limits, Supplemental Benefits, and Prior Authorization, KFF. 2024.
AARP. Caregiving Out-Of-Pocket Costs Study. June 2021.

2023 Medicaid spend on LTC by state



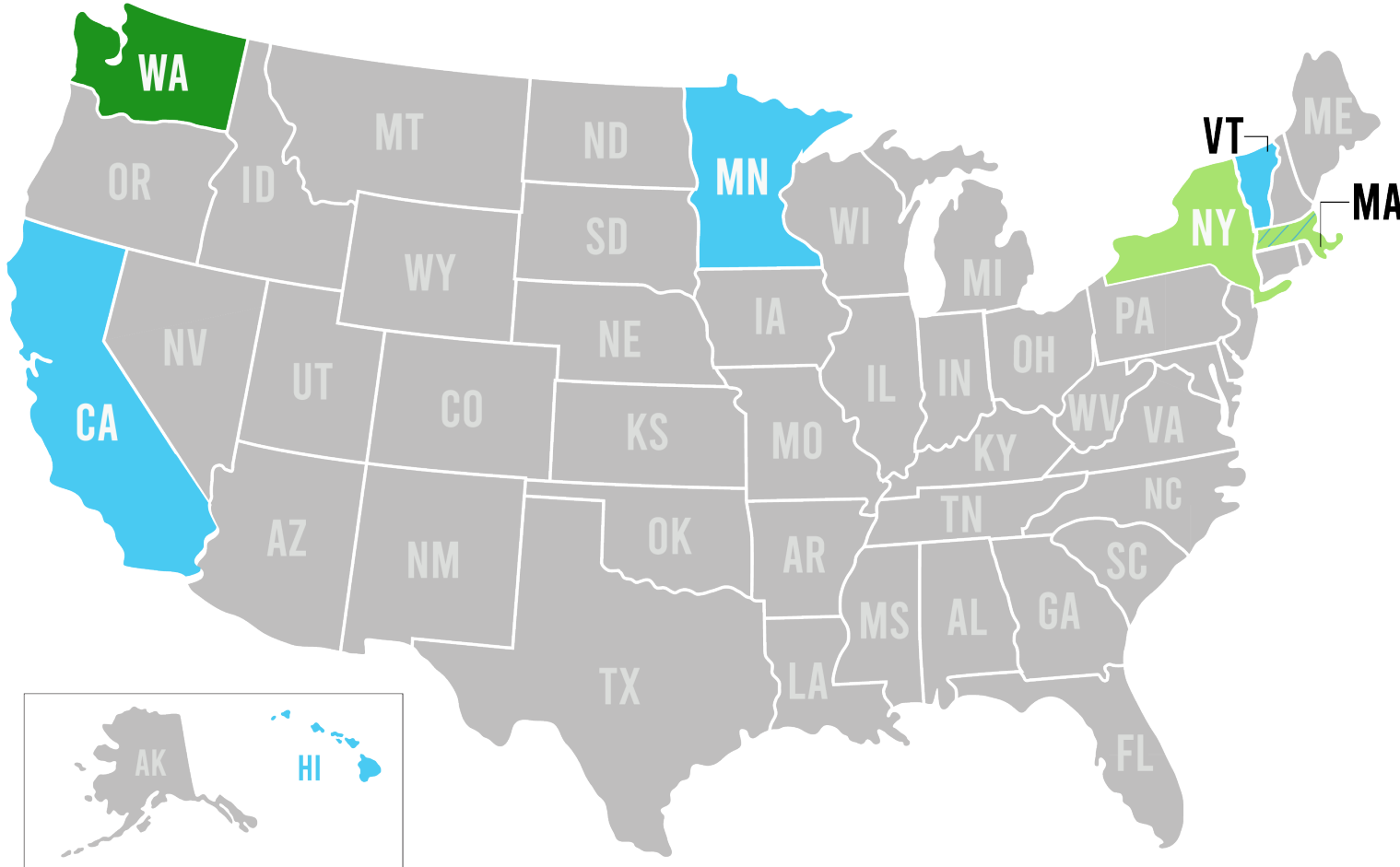
- In 2023, the US Medicaid budget was \$536B
- Cost associated to LTC equated to \$164B (31%) of the budget
- Key states spending in FY23:

State	LTC Spend	% of budget
California	\$27.8B	23%
Connecticut	\$3.5B	33%
New York	\$17.8B	18%
Minnesota	\$6.6B	36%
Pennsylvania	\$5.2B	12%
Texas	\$4.3B	8%
Washington	\$5.8B	20%

*Distribution of Fee-for-Service Medicaid Spending on Long Term Care. KFF. 2023. *includes cost of nursing facilities, ICF-ID, & Home Health and Personal Care*

Legislative Updates

What's happening with legislation?



- States with publicly-funded LTC program:**
 - Washington
- States with proposed legislation to establish LTC program:**
 - New York
 - Massachusetts
- States task forces/studies and/or actuarial assessments in flight:**
 - California – *complete*
 - Minnesota – *complete*
 - Hawaii – *proposed*
 - Vermont – *proposed*
 - Massachusetts – *proposed*

Also proposed:
Federal LTC program, The WISH Act

LTC legislative landscape – Feasibility study proposals

Vermont



▪ H 120

- Would require study and design an LTC trust fund to provide LTC for certain Vermont residents
- Would require proposed legislation to statutorily create this fund

Massachusetts



▪ MA office of Health & Human services feasibility study

- Study completed, final report pending
- Study draft report reflects public program model funded through payroll tax

▪ SB 476 (filed as SD 1962)

- Would establish a study commission to make LTSS program recommendations which incorporate the findings of the above-referenced study.

Hawaii



▪ SR 19

- Resolution passed the senate and will move forward
- Request for the HI Tax Review Commission to identify possible means to implement state LTC financing program which would provide universal and affordable LTC care for all eligible state residents

LTC legislative landscape – Public program proposals

New York



▪ A1499/ S 1179

- Establish a NY LTC trust program for the state to provide LTC care services and supports to eligible residents
- Bill provides an exemption for individuals with private LTC coverage
- Similar to bills proposed previously

Federal



▪ WISH Act – HB 2082

- Catastrophic LTC program would become available to eligible beneficiaries after a waiting period
- Waiting period would be tiered and dependent on an individual's income
- Expectation that private coverage may be needed to cover the waiting period
- Current version of the bill does not include a funding source
- Bill sponsor seeking stakeholder feedback

LTC legislative landscape – Other state updates

Washington



- **Washingtonians voted against ballot initiative 2124**
 - WA Cares will remain mandatory
 - Focus on strengthening the program
- **S 5291**
 - Adjustments for active-duty military & individuals who move out of state and allows previously exempted residents to opt back in to WA Cares. Does not include recertification.
- **H 1025**
 - Proposed reopening the exemption window to Nov. 2027

California



- Work and recommendations of CA's LTC task force have not progressed
 - No related legislation proposed to date
 - Task force recommendations would move forward through legislature, DOI, or Governor's office
 - Current focus on budget and addressing recent catastrophic events

Minnesota



- Legislative Task Force on Aging released a final recommendations in December of 2024
 - Prioritizes establishment of a new agency to support Aging and LTC issues focusing on LTC solutions, including potentially considering a state option
 - The final proposal suggested legislation for establishment of a "Cabinet on Aging"
 - No related legislation proposed to date

What you can do

- Address the need – we can't wait for legislation to occur
- Educate employers, consumers, and other producers to advocate for LTC solutions
- Collaborate with carriers, enrollers and employers to advocate and raise attention



The Producer

Top challenges

Persona 1: Don't believe LTC has longevity

- See LTC as a “fad” like other passing industry trends

Persona 2: On the fence about LTC products

- Recognize the need, but unsure of a strategy
- Believe core benefits are easier to market

Persona 3: An advocate of LTC solutions

- Seeking education about LTC crisis and legislation
- Looking for solutions



What you can do

- Focus on education
 - Regardless of your stance, LTC education can become your biggest asset
 - Your knowledge on the care crisis is a positive contribution to helping solve the LTC issue



The Employer

Top challenges

- Benefit costs play a critical role
- Utilizing benefits to stay competitive and boost employee productivity
- Getting leadership buy-in for long-term care benefits



What you can do

Offer long-term care benefits that:

- Are employee-paid, minimizing employer costs
- Offer affordable options to employees
- Employees can use for their own care or a loved one's
- Address leadership's personal caregiving experiences



The Consumer

Top challenges

In addition to the financial costs, long-term care can take an emotional and physical toll

Lifestyle changes:

- Home accommodations
- Rearranging personal schedule
- Navigating and filling out paperwork
- Paying for care



What you can do

- Provide access to long-term care benefits
- Offer products that are easy to understand
- Simplify enrollment
- Communicate when and how their coverage can work for them



Introducing Cariloop

Effective on all new Universal Life, LifeEvents, and Trustmark Life + Care cases starting March 1, 2025.

- Personalized care resources to support policyholders and their loved ones
- A dedicated, licensed Care Coach for ongoing guidance and support
- Caregiver support plans, secure document storage, medication tracking, and more
- Assistance in finding local care services and navigating options



Key takeaways

- Long-term care legislation continues to receive consideration across the country
- Legislation alone is not the answer to the care crisis
- We can't wait for legislation – all stakeholders need to come together to create solutions
- You can make an impact by educating and offering high value long-term care solutions



