

Long-term care legislation: where do we go from here?

Trustmark Voluntary Benefits



Excited to be your hosts!



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Benefits

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
- All your mics 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

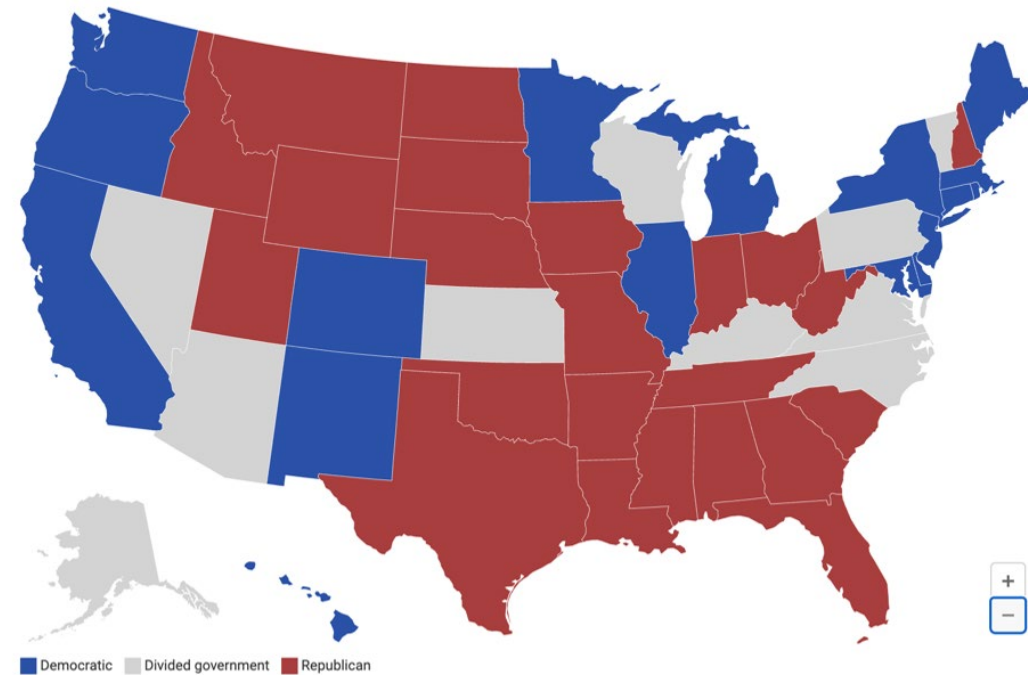
- The impact of the 2024 elections on long-term care legislation
- The outcome of ballot initiative 2124 in Washington and the impact
- How to navigate employer conversations around LTC in the current climate
- The trajectory of LTC legislation going into 2025



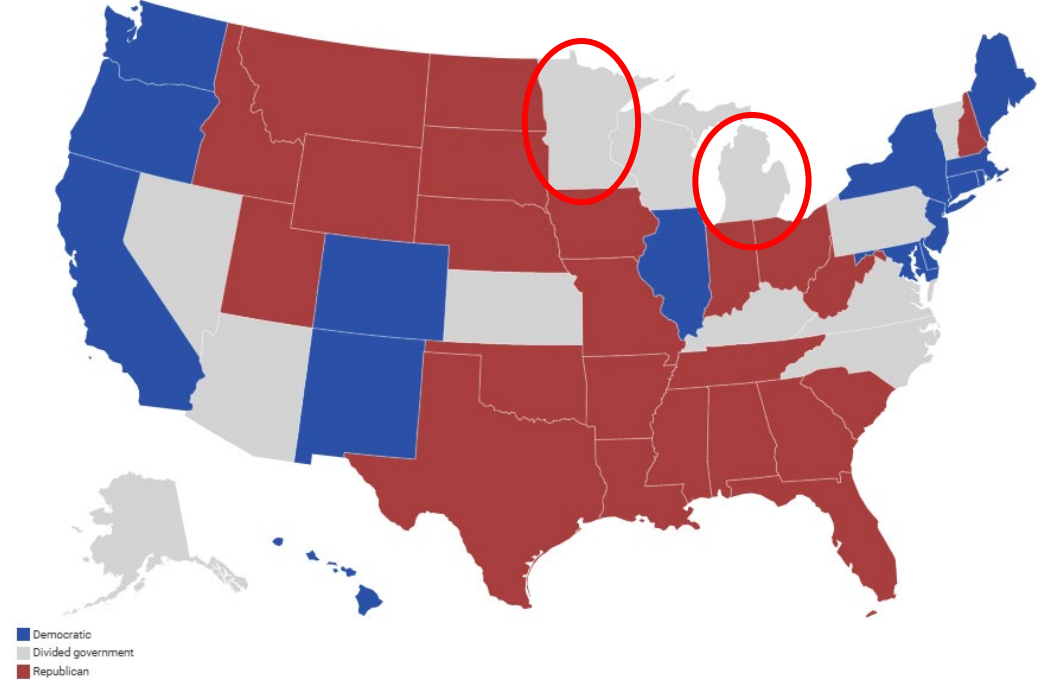
The legislative landscape

State of the states – political trifectas

Prior to 2024 elections



Post 2024 elections



What this could mean for 2025

State legislative activity

- Continuing increased state legislative activity
- Influenced by federal priorities and legislative action

Bipartisan lawmaking

- Fewer trifectas and narrower majorities will force bipartisan collaboration.



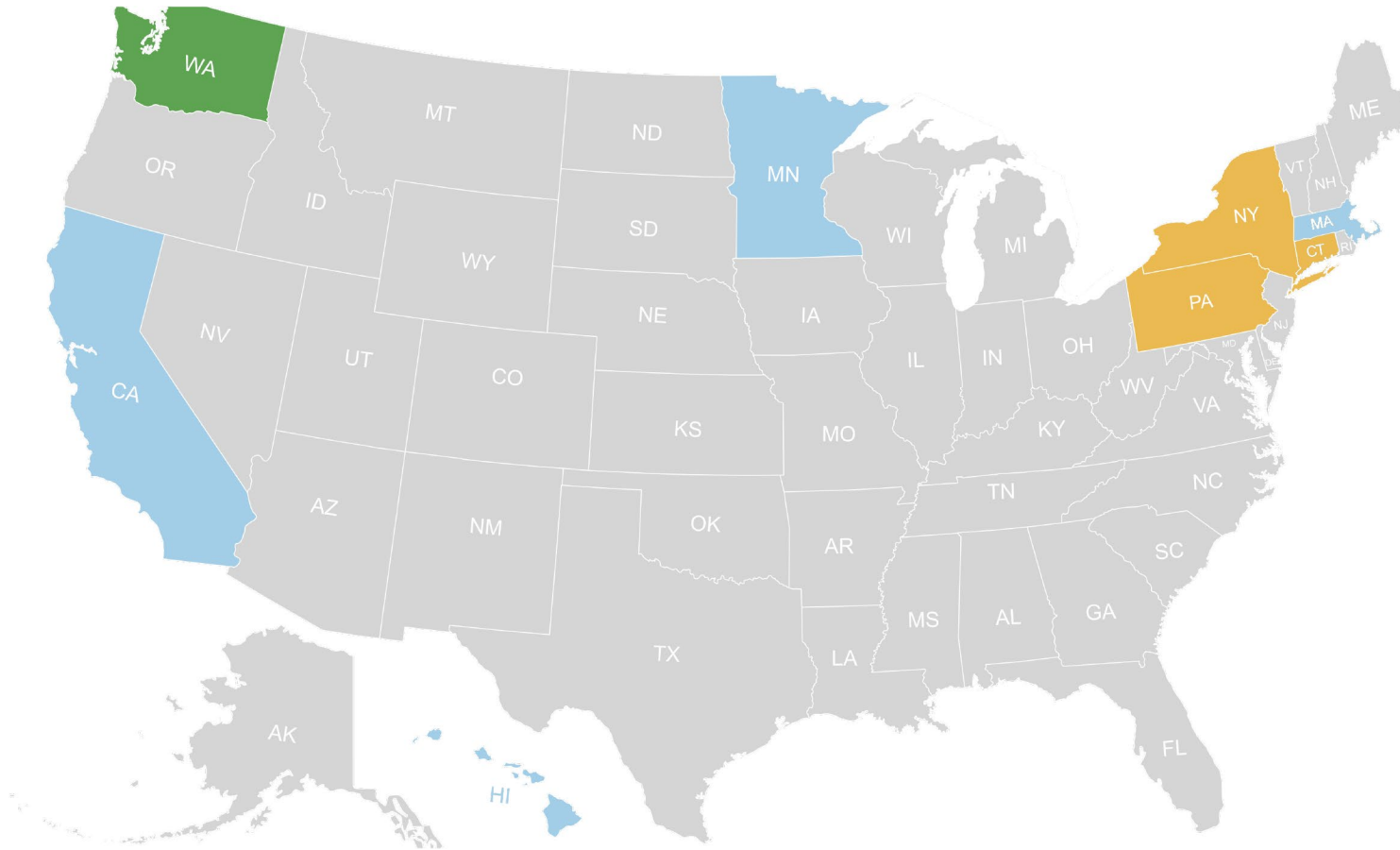
Election impacts

Federal level

- WISH Act
 - Catastrophic LTC insurance
 - Need based and income-based component
 - Leverages private insurance
- LTC Insurance Act
 - Tax credit for LTC insurance premiums



Today's legislative landscape



States with publicly-funded LTC program:

- Washington

States with legislation proposed:

- New York
- Pennsylvania
- Connecticut

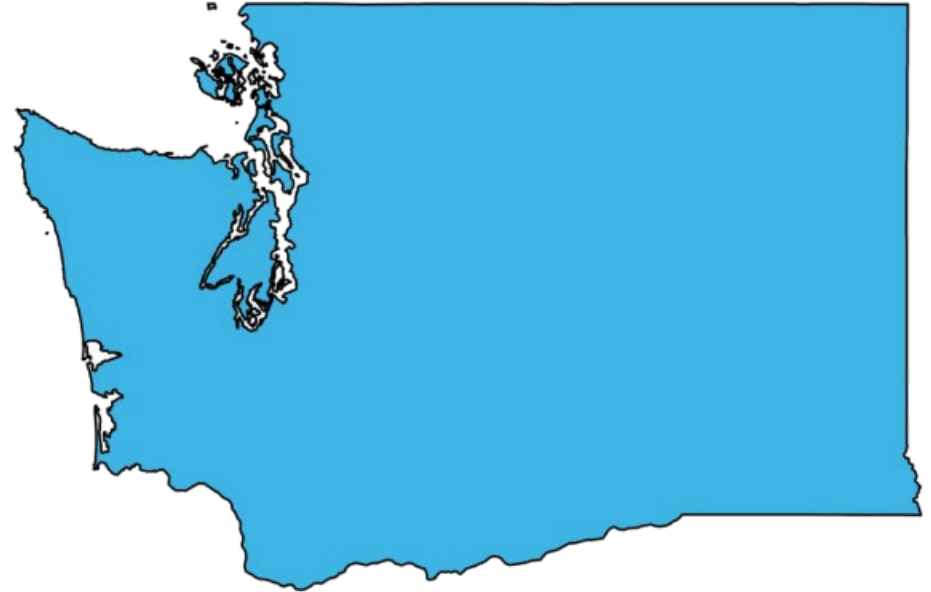
States task forces and/or actuarial assessments in flight:

- California
- Minnesota
- Hawaii
- Massachusetts

Election impacts in key states

Washington

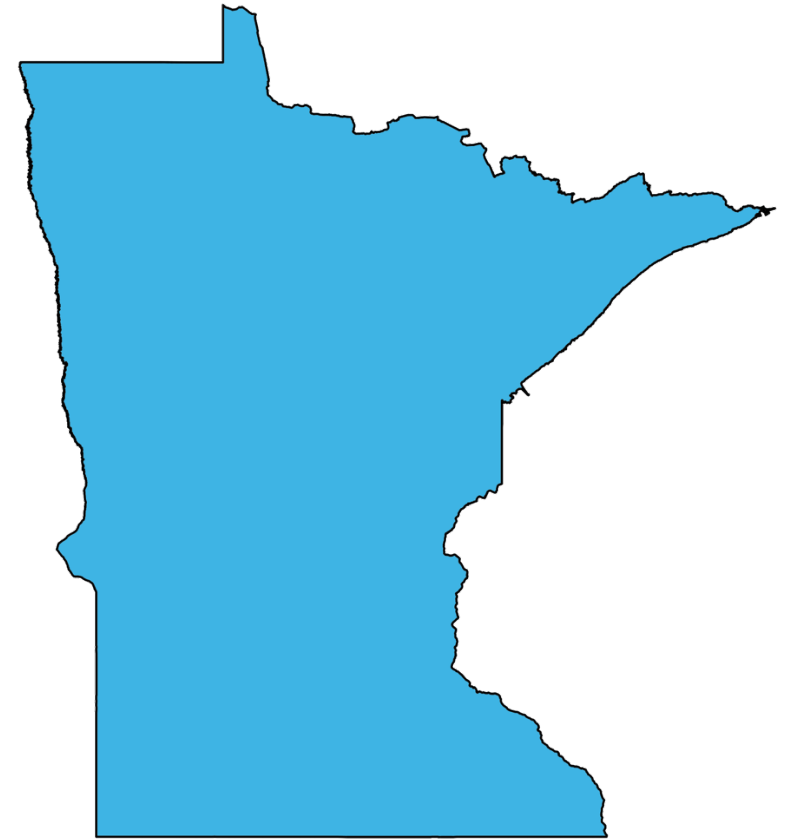
- Washingtonians voted against ballot initiative 2124, with a “No” vote of 55.46%
 - Passing the initiative would have allowed employees to opt out of the WA Cares program and avoid paying the mandatory payroll tax
- WA Cares will remain mandatory
- Future legislation could focus on improvements to strengthen program



Election impacts in key states

Minnesota

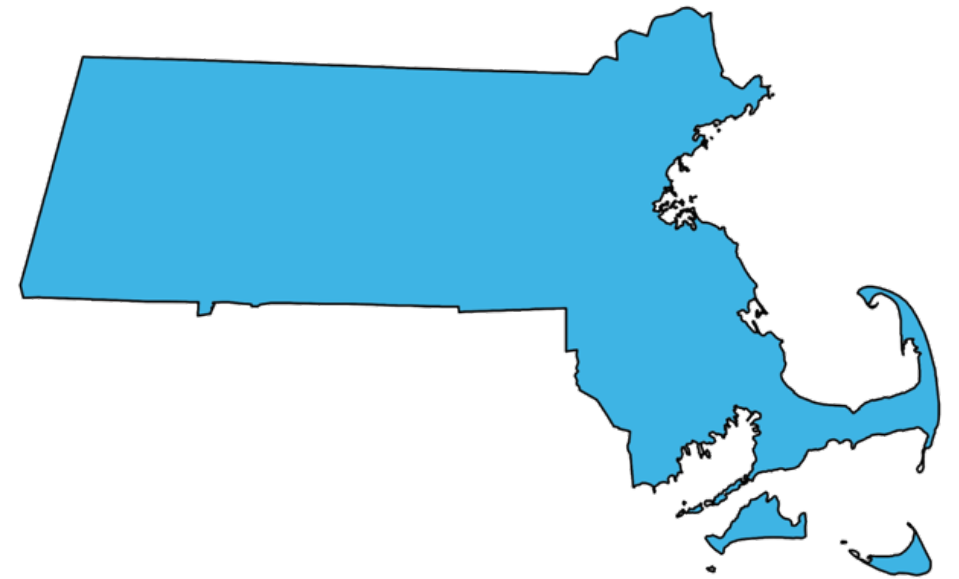
- Election results – Senate shift from Democratic trifecta to tied
- Legislative Task Force on Aging released a draft report in October
- Public testimony from stakeholders before final report with recommendations released



Election impacts in key states

Massachusetts

- Legislation introduced to create an LTC Study Commission, mirroring CA.
 - Funds appropriated to complete study, but the bill ultimately did not pass.
- MA HHS recently kicked off its own LTC feasibility study.
- Study will evaluate public and private options, mandates versus incentives, participation, covered benefits, revenue sources, and more.



Other key state updates

- **CA:** Work and recommendations of LTC task force haven't progressed
- **NY:** LTC legislation for a comprehensive state-run LTC program has been introduced
- **CT:** Introduced legislation in 2024 requiring a study of state's LTC needs
- **KY:** Introduced legislation in 2024 creating an LTC task force to evaluate feasibility of statewide LTC program
- **HI:** Requires creation of a LTC master plan evaluating resources, funding, workforce necessary to achieve the state's LTC policy goals.



Q&A with Fred Hill: Navigating LTC conversations with employers



Fred Hill

Principal Managing Director, NFP Executive Benefits

- More than 25 years of expertise in executive benefits
- Manages NFP's national supplemental disability and long-term care platforms

What are you seeing in the market when it comes to employer attitudes toward long-term care?

What's motivated employers to move forward with offering LTC benefits with no legislative activity?

How do you talk to employers who are skeptical of the need for coverage?

If you were having a conversation where legislation was a factor for the employer, what approach would you take?

Getting an employer to offer the product is one thing – what advice would you give for educating employees and getting them to enroll in benefits that address long-term care?

**LTC legislation momentum going
into 2025**

Where do we see LTC legislation going in 2025?

Factors in favor of activity

- No longer an election year
 - Legislators didn't want to introduce a new tax
- WA Cares Fund survived
- Several states looking at legislation remain strongly blue

Factors against activity

- Some states have shifted red making them less likely to act
- Progress can be slow to turn into legislative action

Where do we see LTC legislation going in 2025?

- There has been a lot of smoke, but since 2019, no “fire” on LTC legislation
- We’ll continue to monitor legislative developments, but it’s a slow process
- Legislation won’t save the day on its own and isn’t enough drive employer action – it’s up to us to help people solve for this issue



Our invitation to you:

- **Follow legislative updates** – we'll keep you in the loop on our dedicated LTC legislation webpage
- **Guide the conversation about long-term care** – it shouldn't be strictly legislation-driven
- **Explore hybrid life and long-term care** products as a solution to the care crisis
- **Take advantage of Trustmark's tools** that can keep you informed and prepare you for success



Additional resources

- [Long-term care legislation webpage](#)
- [Trustmark Life + Care product page](#)
- [Your long-term care legislation playbook](#)
- [White paper: A complete guide to the care crisis](#)
- [The need for long-term care flyer](#)

Note: These slides will be shared after the webinar.





We're opening the floor – send your questions in the chat!