



## Adult child + aging parent = double dilemma

**Long-term care (LTC) is one of the more daunting issues adults with aging parents may have to deal with. Here's a typical scenario:**



Jill is 45 years old and married to Colin; they have two children.



They're saving for a comfortable retirement and want to leave their kids a legacy.



They also want to help Jill's mother, Lillian, a 70-year-old widow who hasn't planned for her own long-term care needs.

## Solution

**Because both Jill and Lillian are in good health, they can be fully underwritten for a Nationwide life insurance policy with the LTC Rider.**

With the help of his insurance professional, Colin purchases a **Nationwide YourLife® No-Lapse Guarantee SUL II** policy with the LTC Rider for Jill and Lillian and names himself as the beneficiary. The total specified amount is \$500,000, and the rider provides Jill and Lillian each with \$250,000 in coverage.

- Upon qualification, LTC benefits can be accessed at any time to help pay for costs associated with Jill and Lillian's care
- The LTC Rider pays a monthly cash indemnity benefit directly to Colin, the owner of the policy, without the need for monthly receipts or paperwork<sup>1</sup> as long as the insured continues to need LTC services<sup>2</sup>
- The "use it or lose it" concern is not an issue; upon the death of the second insured, one of three things can happen:
  - (1) If one or both of the insureds use some of their LTC benefits, the beneficiaries will receive any remaining death benefit
  - (2) If both insureds use all of their LTC benefits, the beneficiaries will receive a guaranteed minimum death benefit
  - (3) If the insureds never need LTC benefits, the beneficiaries will receive the full death benefit, minus any loans or withdrawals

This is a hypothetical example meant to illustrate how the LTC Rider available on Nationwide YourLife No-Lapse Guarantee SUL II works. In some cases, LTC benefits may be subject to taxation, so please consult with your legal or tax advisor about your specific situation.

<sup>1</sup> Bills or monthly receipts may be requested to validate a claim.

<sup>2</sup> Please consult your tax advisor when receiving LTC benefits for an insured other than yourself or a spouse.

Adding the LTC Rider to a Nationwide YourLife No-Lapse Guarantee SUL II life insurance policy may be an **affordable and flexible** way to help cover LTC expenses along with legacy and estate planning needs within one policy.

- It helps lessen the possibility that you will have to pay for a parent's LTC expenses out of your own retirement savings or out of pocket
- It helps you plan for your own LTC expenses
- Cash indemnity benefits can be used as you see fit — e.g., family care, home safety modifications, prescription medicines, massage therapy, etc. — with no restrictions from Nationwide



**60% of boomers admit they are concerned about juggling the responsibilities of caring for family with caring for aging parents and loved ones<sup>3</sup>**



**To learn more about the benefits of the LTC Rider available on Nationwide YourLife<sup>®</sup> No-Lapse Guarantee SUL II, contact your insurance professional.**



• Not a deposit • Not FDIC or NCUSIF insured • Not guaranteed by the institution • Not insured by any federal government agency • May lose value

<sup>3</sup> "New Survey Finds that Adult Children Want Their Parents to Age at Home," Robin Seaton Jefferson, Forbes (Apr. 30, 2017).

The insurance professional or company may contact you in response to your request for additional information.

The information contained herein was prepared to support the promotion, marketing and/or sale of life insurance contracts, annuity contracts and/or other products and services provided by Nationwide Life and Annuity Insurance Company.

The LTC Rider has exclusions, limitations, reductions of benefits and terms under which the rider may be continued in force or discontinued. For more details on cost and coverage options, contact your financial advisor.

Your coverage under the LTC Rider is guaranteed renewable. This means Nationwide will not unilaterally cancel or reduce coverage under this rider. Unless you request termination of this rider, it will remain in force as long as the policy remains in force. Your monthly LTC Rider charge rate cannot increase beyond the maximums stated in your policy. However, Nationwide has the right to increase your current monthly LTC Rider charge rates, up to the guaranteed maximum monthly LTC Rider charge rate. Any change in the current monthly LTC Rider charge rate will be on a uniform basis for insureds of the same sex, issue age, product, rate type and rate class whose policies have been in force for the same duration.

Availability of the Nationwide LTC Rider varies by product and state, and it may be known by different names in different states. Keep in mind that, as an acceleration of the death benefit, the LTC Rider payout will reduce both the death benefit and cash surrender values. Make sure that life insurance needs will still be met, even if the rider pays out in full. Costs for long-term care vary by person, and there is no guarantee the rider will cover all long-term care costs. Nationwide pays long-term care benefits to the policyowner. If the insured is not the policyowner, there is no guarantee that benefits will be used to pay for long-term care. The LTC Rider has an additional charge associated with it. A life insurance purchase should be based on the life policy, not optional riders or features. The cost of a rider may exceed the actual benefit paid under the rider.

Be sure to choose a product that meets long-term life insurance needs, especially if personal situations change — for example, marriage, birth of a child or job promotion. Weigh the costs of the policy, and understand that life insurance has fees and charges that vary with sex, health, age and tobacco use.

All guarantees and benefits of the insurance policy are subject to the claims-paying ability of the issuing insurance company. Policy guarantees and benefits are not backed by the broker/dealer and/or insurance agency selling the policy, nor by any of their affiliates, and none of them makes any representations or guarantees regarding the claims-paying ability of the issuing insurance company.

Approval for coverage under the policy and LTC Rider is subject to underwriting and may require a medical exam.

Products are issued by Nationwide Life Insurance Company or Nationwide Life and Annuity Insurance Company, Columbus, Ohio.

Nationwide, Nationwide is on your side, the Nationwide N and Eagle and Nationwide YourLife are service marks of Nationwide Mutual Insurance Company © 2015, 2018 Nationwide

ICC18-FLM-1007AO.2 (09/18)