

# Asset-Care I Producer Overview

*Asset-Care I is a single-premium whole life policy with an accelerated death benefit for qualifying long-term care (LTC) expenses. Asset-Care I is typically funded with money currently in CDs, money market funds, savings, stocks, bonds or life insurance cash values.*

Asset-Care helps protect against the risk of LTC expenses and provides a wealth-transfer mechanism through the use of specially designed whole life insurance policies. All Asset-Care plans include the following guarantees:

- Death benefit
- Cash value growth
- Use of death benefit for qualifying LTC expenses
- Guaranteed premiums
- Optional rider for lifetime LTC coverage

**Note:** Products issued and underwritten by The State Life Insurance Company<sup>®</sup> (State Life) Indianapolis, IN, a OneAmerica company that offers the Care Solutions product suite. Asset-Care Form number series: L301, SA31, R501, R518, R519 and R525 (or state variation). Not available in all states or may vary by state. Key aspects of the joint life Asset-Care have been awarded a patent by the U.S. Patent and Trademark Office.

For more information on Asset-Care I, contact your back office or the Care Solutions Sales Desk at **1-800-275-5101**.

## Asset-Care<sup>®</sup> I

<b>Policy structure</b>	Single-premium whole life insurance with accelerated death benefits for qualifying LTC expenses
<b>Issue ages (at last birthday)</b>	Single: 35–80 Joint: 35–80 (must have joint equal age of 35–80) Maximum 25 years age difference between unrated joint insureds.
<b>Source of premium</b>	Simple reallocation of CDs, stocks, mutual funds, money markets or savings accounts can provide long-term care protection and income tax-free life insurance proceeds to beneficiaries.
<b>Minimum premium</b>	\$10,000 (differs in CA, SD, WA and WI)
<b>Surrender charges (as a percentage of cash value)</b>	11% of cash value the first year, decreasing over 10 years.

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## Asset-Care<sup>®</sup> I (Cont'd)

<b>Cash surrender value</b>	Client will receive the greater of: their full return premium less any benefits received or loans taken OR the net cash surrender value.
<b>Return of premium</b>	Clients can receive a full return of base policy premium, or the cash surrender value, whichever is greater. The return of premium will be reduced by any prior distributions (loans, withdrawals, long-term care benefits paid). Premiums paid for any riders or additional benefits may not be eligible for return of premium.
<b>Access to cash value</b>	Accumulated interest can be withdrawn at no surrender charge. Loans made at 7.4% in advance (4% net cost).
<b>LTC payout (all are reimbursement contracts)</b>	On a monthly basis, the death benefit can be accelerated for qualifying LTC expenses. Qualification is based on receiving care because of either: (1) being unable to perform two of six activities of daily living (ADLs) or (2) being cognitively impaired.
<b>LTC monthly benefit limit</b>	The maximum LTC benefit payable monthly is based on the death benefit at time of claim, and which acceleration option (2%, 3%, or 4%) is chosen at time of application (3% and 4% acceleration available for additional premium).
<b>LTC waiting period</b>	After 60 days of qualified long-term care received (within a 180-day period), Asset-Care will begin paying benefits. In many states, the waiting period for home health care is 30 days.
<b>LTC protection</b>	<ul style="list-style-type: none"> <li>• Homemaker services</li> <li>• Hospice care</li> <li>• Adult day care</li> <li>• International coverage</li> <li>• LTC facility (all levels)</li> <li>• Assisted living facility</li> <li>• Home health care</li> <li>• Respite care</li> <li>• Bed reservation</li> <li>• Care coordination</li> <li>• Caregiver training</li> <li>• Supportive equipment</li> </ul> <p><i>(Benefit details vary by state, and can be found in the Outline of Coverage, including information on policy exclusions and limitations. Producers must provide the Outline of Coverage to applicants.)</i></p>
<b>Guarantees</b>	<ul style="list-style-type: none"> <li>• Return of premium (all years)</li> <li>• Minimum 4% credited interest rate</li> <li>• No additional premium is ever required</li> <li>• Death benefit</li> <li>• Cash value growth</li> </ul>
<b>Type of contract for tax purposes</b>	Modified Endowment Contract (MEC). Loans and withdrawals taxable to extent of gain in contract.
<b>Base policy inflation protection rider (not available in all states)</b>	This optional rider can help to protect against the rising cost of qualifying long-term care expenses by guaranteeing an increase in the base policy long-term care benefit balance and monthly maximum benefit. Options include simple and compound interest and vary by state. Premiums are guaranteed never to increase.
<b>Continuation of benefits rider (not available in all states)</b>	This optional rider can extend LTC benefits after the death benefit has been exhausted for qualifying LTC expenses. Premiums for the rider are guaranteed and can be paid annually or with a one-time (single) premium. Inflation protection and nonforfeiture benefits are both available for an additional premium.

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