

# Annuity Care®

## Overview for producers

Annuity Care is a single-premium deferred annuity that can offer more. Clients can have access to cash value for qualifying LTC expenses with a higher credited interest rate for these funds. Underwriting is more concise than on LTC insurance policies — that means:

- Clients have a minimal number of questions to answer,
- There are no exams and
- Underwriting is generally completed within 72 hours of receipt of the application at the Home Office.

### Issue ages

Single life or joint life (spouses only): 50–85 years

### Single premium

Minimum: \$10,000 (\$62,100 in WI, \$50,000 in CA and MN)

Maximum: \$300,000

### Surrender charges (nine years):

Policy years	1–3	4	5	6	7	8	9	10+
Surrender charge percentage <sup>1</sup>	8%	7%	6%	5%	4%	3%	2%	0

### Free partial surrenders

- At any time after the first policy year, clients can access 10 percent of the accumulated cash value with no surrender charges. Partial surrenders will reduce the amount available for LTC expenses.
- Withdrawals for LTC expenses from the LTC fund are not subject to surrender charges.

### Death of owner/annuitant (single policy)

Surrender charges will be waived upon the death of the owner/annuitant.

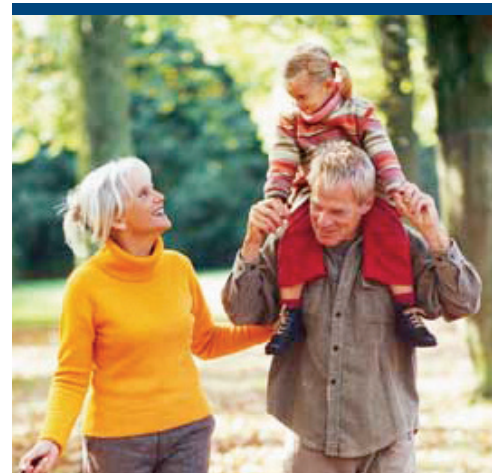
### LTC fund withdrawals

Clients can access the LTC fund of their annuity by qualifying in one of two ways:

- Inability to perform two of six activities of daily living (bathing, continence, dressing, eating, toileting and transferring); or
- Cognitive impairment (for example, Alzheimer’s disease)

### LTC fund waiting period

Clients have a seven-day waiting period before they can withdraw funds for LTC purposes.



1. Percentages may vary by state.

## **Annuity Care**

Single-premium deferred annuity



### **Types of care covered**

Long-term care withdrawals under Annuity Care may be taken for qualifying care of these following types: Nursing home facility, Assisted living facility, Home health care, Adult day care, Hospice care, Respite care and bed reservation.

Producers must provide applicants with the Outline of Coverage, providing detailed information on coverage, policy exclusions and limitations.

### **LTC expenses paid**

Actual LTC expenses will be paid from the LTC fund, up to the amount of the monthly benefit limit. The monthly benefit limit is calculated by dividing the LTC fund balance at time of claim by 34.5. A minimum of 36 months of coverage is available.

### **Interest rates**

A minimum interest rate will be credited to both the cash and LTC funds. Please contact your State Life representative for current and guaranteed interest rates in your state(s). The interest rate for the LTC fund is guaranteed for 5 years from the policy's effective date.

### **Application process**

Clients must complete the application, which includes several health questions.

### **Annuity Care Plus Continuation of Benefits for Long-Term Care Option<sup>1</sup> (36-month or lifetime extension of LTC benefits)**

This option can extend LTC benefits if the annuity LTC benefits are exhausted. Premiums are not subject to rate increases and can be paid annually or with a one-time (single) premium. Inflation protection and nonforfeiture benefits are both optional.

### **About OneAmerica and State Life**

OneAmerica Financial Partners, Inc., has a solid foundation with more than 125 years in the insurance and financial services marketplace. The State Life Insurance Company is part of the OneAmerica family of companies and offers life insurance, annuities and long-term care insurance solutions across the United States (licensed in every state except New York).

1. Not available in all states.