

Efficient Funding of Long-Term Care

VOYA Variable Annuity

The Client

Age 60+; has \$150,000 from a large build up in a VOYA Non-Qualified Variable Annuity; being offered 155% of value between cash value and income account value; views proceeds as growth or emergency money.

The situation

Client is concerned about efficiently funding an extended health care or Long-Term Care (LTC) event. Has already identified assets to use but wants preservation of their capital, a reasonable rate of return and access and control over their money if they need it.

Agent realizes the client no longer needs income from the rider on the policy. Client wants a more effective and efficient way to cover LTC expenses.

The strategy

Use resources available in the OneAmerica® Virtual Care Solutions University to learn more about Marketing Programs, find WebEx's and Product information to engage and have conversations with clients.

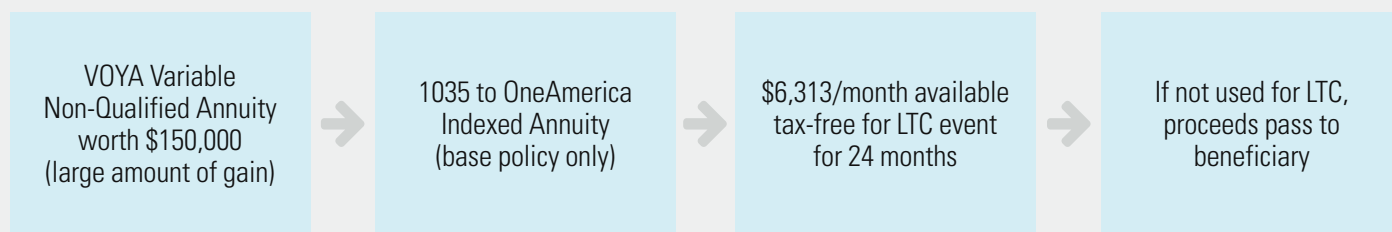
A solution

To address the specific concerns of the client, recommend Indexed Annuity Care, base policy only.

This solution offers the client on \$150,000:

- The ability to access gain tax-free for extended care or LTC events
- A 50.5% tax-free income stream for 24 months (\$6,313 a month) for qualifying LTC expenses
- Can add a spouse or other insured giving both access to the full monthly benefit
- Guaranteed factors increasing annually to determine benefit amount before triggered
- Retain access and control over the assets just like in current annuity
- No medical underwriting or cognitive phone interview for base policy only
- Ability to add a rider doubling pool of assets or getting lifetime coverage (requires cognitive phone interview)

Summary of recommendation



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