



# Caring about the long term

## Transamerica long term care (extended care) survey summary

Over the last decade we've seen significant changes in the long term care landscape and more employees looking for guidance now and in retirement. We dove deeper into what employees are doing, if anything, about potential long term care needs. By doing so, we can better support you with the most relevant planning tools, products, and services.



**Transamerica conducted a long term care survey asking our policyholders about their financial planning, experiences with long term care, and biggest concerns. Their responses were grouped into five key findings:**



Participants believe they should plan



Many who know they need to plan haven't



Most had caregiver and location preferences



Caregiving experience impacts plans



Cost is the most important issue

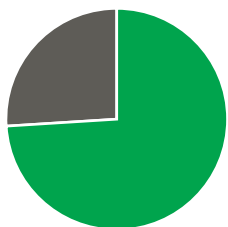
## Building a gateway to more informed benefit decisions

Employees of all ages need access to tools to help them better prepare for their future. Educating them on the potential cost of care in retirement helps them protect their retirement income and lifestyle. Hybrid life insurance (with living benefits riders) often has lower premiums than individual long term care insurance, and it doesn't require medical questions or testing.

Although

**74%**

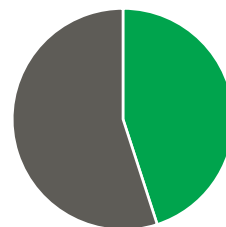
of survey participants  
"Completely agree" extended care  
should be part of retirement planning



only

**45%**

have thought  
about planning for their  
extended care needs.



## You're making a difference that counts

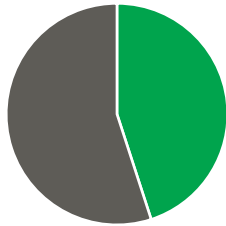
Employers and brokers play such an essential role in preparing employees for the potential costs of extended care, typically not covered by major medical plans. Offering the right benefit solutions, supported by ongoing education, communications, and planning tools, will help employees make informed decisions to get the most value out of their benefits. We can help:

- Educate employees early and often about the reality of extended care needs for themselves and their family
- Deliver information through a variety of communication formats because everyone learns differently
- Encourage employees to plan for extended care needs, taking into consideration their preferences for care, their overall health, and their finances
- Provide access to living benefit riders (that can include long term caregiving benefits) on life insurance policies
- Provide employees with both short- and long-term disability insurance solutions
- Ensure employees have access to voluntary benefits that allow them to customize their financial protection

Although

45%

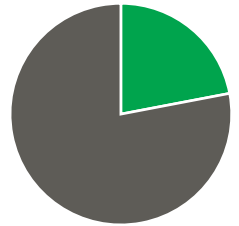
said they plan to use  
insurance to pay for extended care



only

22%

said they had  
extended care insurance.



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