

Long-Term Care Product Comparison Tool Guide



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What is the Long-Term Care Product Comparison Tool?

The Long-Term Care (LTC) Product Comparison Tool lets you compare benefits and premiums of available LTC insurance products. You can also generate specific product illustrations from this tool, but they are not integrated with the eApplication at this time.

System highlights

- Products available to compare include Thrivent Long-Term Care Insurance and CareForward.
- All required fields are on a single screen.
- The product features and options available are limited to provide an easier process to compare similar functioning products.

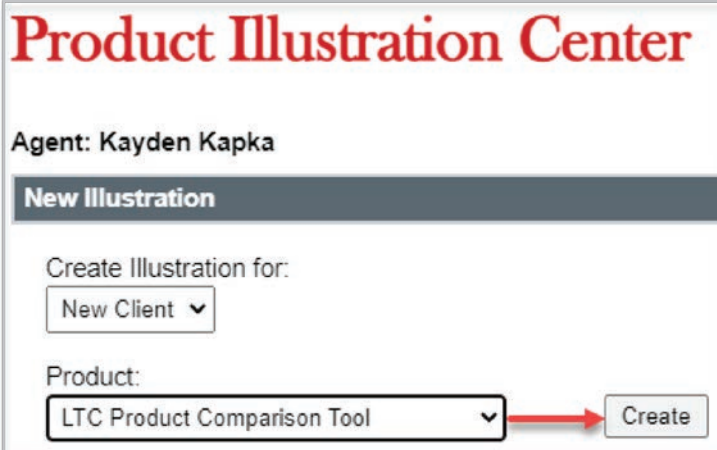
Where to go for help

For help or information on a specific field, click on the ⓘ icon. To close the information window, click the X in the top right corner.

How to access the LTC Product Comparison Tool

The LTC Product Comparison Tool can be accessed from the Product Illustration Center. The Product Illustration Center is available via a link on your Thrivent Carrier website.

Select LTC Product Comparison Tool from the Product drop-down on the Product Illustration Center and click Create.



The screenshot shows the 'Product Illustration Center' interface. At the top, it says 'Agent: Kayden Kapka'. Below that is a section titled 'New Illustration'. Under 'Create Illustration for:', there is a dropdown menu with 'New Client' selected. Under 'Product:', there is a dropdown menu with 'LTC Product Comparison Tool' selected. A red arrow points from the 'LTC Product Comparison Tool' dropdown to a 'Create' button.

Client Information

The Client Information section will default to Valued Client when creating an illustration for New Client. Complete the required fields—**Issue Age** or **Date of Birth** (only one is required), **Sex** and **Risk Class**.

Note: If the client's date of birth is within the last 30 days, the previous year issue age will be displayed.

Client Information

First Name: M.I.:

Last Name: Suffix:

Enter either Date of Birth or Illustrated Age

Date of Birth:
(mm/dd/yyyy) Current Age: Illustrated Age:

Sex: State:

Risk Class:

Comparison Information

The Comparison Information section allows you to select or enter the following fields:

- **LTC Maximum Monthly Benefit.** Enter target maximum monthly benefit. Allowable inputs are \$1,500 to \$15,000 (state limitations may apply).
- **Age for projected values.** Enter the age to use for the projected values on the output.
- **Billing Frequency.** Select Monthly or Annual.
- **Couples Discount Include.** If client is eligible for the couples discount, select Yes to apply the discount.
 - Selecting **Yes** applies the discount to both Thrivent LTCi and CareForward products. It assumes the 5% discount for Thrivent LTCi.
- **LTC Costs** is a link to a website that displays different long-term care costs by state.

Comparison Information

LTC Maximum Monthly Benefit Amount: [LTC Costs by State](#)

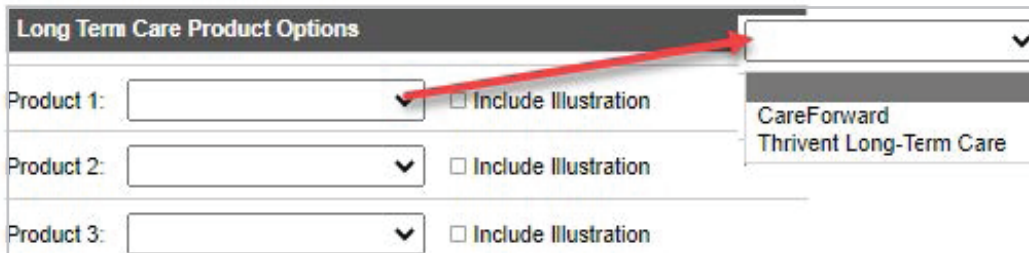
Age for projected values:

Billing Frequency:

Include Couples Discount ⓘ Yes No

Long-Term Care Product options

This section allows you to specify **two or three** LTC products to compare. The selections can be any combination of Thrivent Long-Term Care and CareForward.



Long Term Care Product Options	
Product 1:	<input type="checkbox"/> Include Illustration
Product 2:	<input type="checkbox"/> Include Illustration
Product 3:	<input type="checkbox"/> Include Illustration

The selections for each product type align with the product selected.

The full illustration can also be included to print with the comparison output by selecting **Include Illustration**.



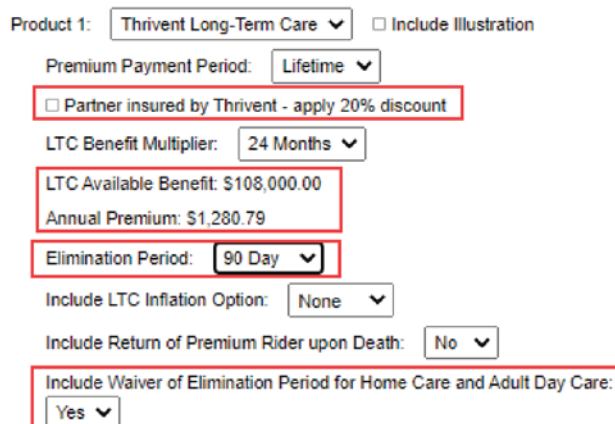
Product 1: Include Illustration

Note: The LTC Product Comparison Tool is not all-inclusive. The product features available are limited to help drive an easier comparison of more-aligned products. Viewing and comparing all product features can be done within the specific product illustration system.

Thrivent Long-Term Care options

When **Thrivent Long-Term Care** is selected to be included in the comparison, you can specify the **Premium Payment Period, LTC Benefit Multiplier, Elimination Period, Inflation Option and Optional Riders**.

- **Partner insured by Thrivent—apply 20% discount** option only appears when **Include Couples Discount** is **Yes** in the Comparison Information section.
- **LTC Available Benefit** and premium values are display-only and calculated based on other product selections.
- **Elimination Period** will be automatically set to 90 days and the **Waiver of Elimination Period for Home Care and Adult Day Care** rider will be automatically set to **Yes**. However, both fields will be disabled if CareForward is being compared to Thrivent LTCi.



Product 1: Include Illustration

Premium Payment Period: Partner insured by Thrivent - apply 20% discount

LTC Benefit Multiplier: Include Waiver of Elimination Period for Home Care and Adult Day Care:

LTC Available Benefit: \$108,000.00
Annual Premium: \$1,280.79

Elimination Period: Yes

CareForward Options

When CareForward is selected to be included in the comparison, you can specify the **Premium Payment Period**, **LTC Benefit Multiplier**, **LTC Payout Percent** and **Inflation Option**.

- **LTC Available Benefit**, **Premium** and **Face Amount** values are display-only and calculated based on other product selections.
- **LTC Benefit Multiplier** selected is applied to the Face Amount to determine the LTC Total Available Benefit. It is set to a default but can be changed.
- **LTC Payout Percent represents** the percentage of the Face Amount at issue that determines the LTC Maximum Monthly Benefit Amount. A default is selected but can be changed.

Product 1: Include Illustration

Premium Payment Period:

LTC Benefit Multiplier:

LTC Available Benefit: \$150,000.00

Annual Premium: \$8,910.50

LTC Payout Percent:

Include LTC Inflation Option:

Face Amount: \$150,000.00

Self-Fund Comparison

This section allows you to include a comparison of a self-funding option. This section assumes a taxable account is being used for the self-fund option. Specify whether **taxes should be taken into account** along with **Assumed Rate of Return**, **Assumed Tax Rate** and **Solve For** options.

Self-Fund Compare Options

Include Self-Fund Comparison

Self-Fund Compare Options

Include Self-Fund Comparison

Do you want to take into account taxes? Yes No

Assumed Rate of Return:

Assumed Tax Rate:

Solve For:

- **Assumed Rate of Return.** Enter rate of return. Allowable limits are 0.0% to 12.0% in 0.25% increments.
- **Assumed Tax Rate.** Enter tax rate. This will be taken into account when determining the net rate of return. Allowable limits are 0.0% to 45.0% in 0.10% increments.
- **Solve For.** Select either **Premium** or **Total Fund Value**.
 - **Premium.** Uses the calculated LTC Total Available Benefit at the specified age for projected values to determine the premium contribution.
 - **Total Fund Value.** Uses the calculated modal premium as the contribution amount for the same number of years as the Premium Payment Period to determine the self-fund account value at the specified age for projected values.

Solve For:

Save/Submit to View

To save the comparison and display it in a PDF that can be printed, select:

- Save/Submit to View

You may notice an informational edit above the Save/Submit to View button. This edit will only display when at least one Thrivent LTCi and one CareForward product is being included. It is there to let you know that selections between the two products may be conceptually different. An example would be if **Thrivent LTCi has a Premium Payment Period of Lifetime and an inflation benefit of AIB 3%** and CareForward has a Premium Payment Period of **20 Pay** and Inflation of 3% for **20 years**. You can elect to leave the differences or make necessary changes to better align the values for the two products.

LTC Comparison Tool

Client Information

First Name: M.I.:

Last Name: Suffix:

Enter either Date of Birth or Illustrated Age

Date of Birth: Current Age: Illustrated Age:
(mm/dd/yyyy)

Sex: State:

Risk Class:

Long Term Care Product Options

Product 1: Include Illustration

When CareForward and Thrivent LTC are being compared, the Elimination Period is required to be 90-day and the WEP rider must be selected.

Premium Payment Period:

Partner insured by Thrivent - apply 20% discount

LTC Benefit Multiplier:

LTC Available Benefit: \$240,000.00

Annual Premium: \$3,739.90

Elimination Period:

Include LTC Inflation Option:

Include Return of Premium Rider upon Death:

Include Waiver of Elimination Period for Home Care and Adult Day Care:

Product 2: Include Illustration

Premium Payment Period:

LTC Benefit Multiplier:

LTC Available Benefit: \$240,000.00

Annual Premium: \$5,094.00

LTC Payout Percent:

Include LTC Inflation Option:

Face Amount: \$80,000.00

Product 3: Include Illustration

Comparison Information

LTC Maximum Monthly Benefit Amount: [LTC Costs by State](#)

Age for projected values:

Billing Frequency:

Include Couples Discount Yes No

Self-Fund Compare Options

Include Self-Fund Comparisor

Benefit selections are different between products. Due to the Premium Pay Period and LTC Inflation Option selections, products may not be similar.

Presenting an LTC Product Comparison

The LTC Product Comparison is a great sales tool to highlight important features of both the Thrivent Long-Term Care and CareForward insurance products when meeting with your clients. It can help clients make a decision about which product fits their needs and is best for their extended-care planning goals. The following information can help you and your clients to better understand each section of the LTC Product Comparison Tool.

The below LTC Product Comparison example assumes:

- 52-year-old female, Standard Nontobacco risk class
- LTC MMB: \$4,000
- Age for Projected Values: 80
- Couples Discount: Yes

Feature	Product 1 – Thrivent LTCi	Product 2 – CareForward	Product 3 – CareForward
Premium Payment Period	Lifetime	Pay to Age 95	Pay to Age 95
LTC Benefit Multiplier	60 Months	3	3
Elimination Period	90 Day	—	—
LTC Payout Percent	—	5%	5%
LTC Inflation Percent	AIB 3%	3% for 20 Years	3% for Lifetime
Optional Riders	Waiver of Elim Per	—	—

Case assumptions and comparison



The first page of the LTC Comparison provides the case assumptions and product values to be able to compare the products selected. This page is a great tool to use with clients to help them understand the differences between the products they're considering. Whether it's a combination of Thrivent LTCi and CareForward or a comparison of the same product with different features, this tool allows you to see initial values, projected values and self-fund options side-by-side.

The break-even analysis row is helpful in showing clients how quickly they can recover the total premiums paid in the contract, in the event they have a claim. The number of months and days reflect the length of time for benefits received to exceed premiums paid.

For the Self-Fund Comparison section, it will either display:

- The amount for LTC expenses at the projected age assuming contributions are equal to the Initial Modal Premium for the same payment period at the Assumed Rate of Return after tax; or
- The contribution amount to apply to the self-fund account for the same payment period to obtain an account value equal to the LTC Total Available Benefit Amount at the projected age.

Long-Term Care Product Comparison

Comparison Assumptions

Valued Client: Female Age 52 Underwriting Class: Standard Nontobacco Billing Frequency: Annual Include Couples Discount: Yes
State: WI LTC Maximum Monthly Benefit: \$4,000

Thrivent Long-Term Care Premium Payment Period: Lifetime LTC Benefit Multiplier: 60 Months LTC Elimination Period: 90 Day LTC Inflation Benefit: AIB 3% Optional Rider: WEP	CareForward Premium Payment Period: Pay to Age 95 LTC Benefit Multiplier: 3 LTC Payout Percent: 5% LTC Inflation Benefit: 3% for 20 Years	CareForward Premium Payment Period: Pay to Age 95 LTC Benefit Multiplier: 3 LTC Payout Percent: 5% LTC Inflation Benefit: 3% for Lifetime
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Initial Coverage and Values at age 52:

LTC Maximum Monthly Benefit	\$4,000	\$4,000	\$4,000
LTC Total Available Benefit Amount	\$240,000	\$240,000	\$240,000
Death Benefit	\$0	\$80,000	\$80,000
Initial Modal Premium ¹	\$3,739.90	\$3,725.20	\$4,649.20
Guaranteed Premiums	5-Year Rate Guarantee ²	Lifetime Guarantee	Lifetime Guarantee
State Partnership Eligible ⁴	Yes	No	No

Projected Values at age 80:

LTC Maximum Monthly Benefit	\$9,152	\$7,224	\$9,152
LTC Total Available Benefit Amount	\$549,103	\$433,467	\$549,103
Death Benefit	\$0	\$80,000	\$80,000
Total Cash Surrender Value	\$0	\$46,560	\$46,560
Cumulative Premium Outlay	\$108,457	\$108,031	\$134,827
Break-even Analysis	11 Months 26 days	14 Months 29 days	14 Months 22 days

Self-Fund Comparison;³ Assumed Rate of Return 3.0% (2.4% After Tax) (Premium to apply to meet LTC Total Benefit Amount)

Self Fund Goal for LTC Expenses at age 80	\$549,103	\$433,467	\$549,103
Annual Contribution (same payment period)	\$13,652.29	\$10,777.25	\$13,254.66
Lump Sum Contribution	\$282,654	\$223,129	\$274,421

¹Premiums paid for long-term care insurance may be tax deductible. See tax advisor for assistance.
²Premiums are designed to remain level but not guaranteed to remain level after the 5-Year Rate Guarantee.
³The calculations for the contributions are based on the tax equivalent yield assuming a tax rate of 20.0%. Income taxes may apply. See tax advisor for assistance.
⁴Thrivent Long-Term Care insurance can be partnership eligible when the appropriate LTC Inflation Benefit is being illustrated.

Alternate Self-Fund Comparison Option (**Total Fund Value** selected under **Solve For** on input):

Self-Fund Comparison;³ Assumed Rate of Return 3.0% (2.4% After Tax) (Total Fund available using Initial Modal Premium)			
Self Fund Amount for LTC expenses at age 80	\$150,421	\$149,830	\$186,993
Annual Contribution (same payment period)	\$3,739.90	\$3,725.20	\$4,649.20

Product descriptions and disclosures



The pages following the comparison page provide additional product information for the type of comparison being reviewed and any applicable disclosures.

thrivent Prepared for Valued Client
Date: 11/12/2021

CareForward is a combination of long-term care insurance and life insurance. You can pay a one-time lump sum premium or pay over a period of years. If you do not use the long-term care benefits, the contract is like a traditional life insurance contract, with a death benefit paid to a beneficiary when the insured person passes away. As long-term care benefits are used, the death benefit decreases. Refer to the product proposal of costs and benefits for more details.

Thrivent Long-Term Care Insurance helps pay for a range of care services and support that may be needed to meet health or personal needs over a period of time, whether it's at your home or in a facility. This is a long-term care insurance that can help pay for your qualified long-term care expenses and protect income and savings from being redirected to pay for care. The premium is paid for 10 years or lifetime. Rate guarantee for the first five years from the issue date. Couples discount assumes the 5% discount with only one person applying. As long as premiums are paid, this contract provides lifetime coverage. This comparison assumes the Waiver of Elimination Period for Home Care (WEP) rider is included. Refer to the product illustration for more details.

Self-Funding long-term care shows a hypothetical contribution amount that you would need to have at an assumed interest rate to match the long-term care insurance values. This comparison may assume taxes apply at the stated rate.

Disclosures

<p>This hypothetical example is for general comparison purposes only. This comparison does not include all products available for issue by Thrivent.</p> <p>Individual products may have additional riders or benefits.</p> <p>CareForward is eligible to earn dividends; however, dividends are not anticipated or</p>	<p>Thrivent Long-Term Care Insurance is intended to be federally tax-qualified long-term care insurance.</p> <p>Thrivent Long-Term Care Insurance is guaranteed renewable for life. It will terminate if you die, you cancel the contract, the available benefit reaches zero, or you do not pay premiums as required. If a premium is not paid by the date it is due, the contract will</p>
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Questions

For sales-related questions, contact the Newman Long-Term Care Wholesalers at 800-625-9267 and select option 1 or send an email to quotes@newmanltc.com.