



It's not the risks—it's the consequences

People insure against risks from natural disasters, home fires and car accidents. Yet we often overlook a large risk that can impact families financially, physically and emotionally—long-term care.



1 in 385¹
Odds of a house fire each year



1 in 63²
Odds of being in a car accident each year



1 in 2³
Odds of an extended care event in your lifetime

Planning often means looking beyond the odds of something happening and instead creating a strategy in case it does happen. Creating a long-term care strategy today may help you and your loved ones prepare for some of the common consequences of needing long-term care.

The impact of caregiving



64%
of caregivers have depression⁴



70%
report missing work because of caregiving⁴



59%
of caregivers have at least one chronic physical condition⁷



\$324,000
in lost income for a 50-year-old woman who gives up her career for caregiving⁵



\$7,242
average annual caregiver out-of-pocket expense⁶



87%
of people surveyed say long-term care costs would be a significant financial strain⁸

¹Facts and Statistics: Homeowners and Renters Insurance; Insurance Information Institute, August 2023.

²Summary of Motor Vehicle Crashes; NHTSA, September 2022.

³Long-Term Services and Supports for Older Americans: Risks and Financing Research Brief; ASPE, U.S. Department of Health and Human Services, August 2022.

⁴The Unspoken Costs of Caregiving; Carewell, November 2020.

⁵The Female Face of Family of Caregiving; National Partnership for Women, November 2018.

⁶Caregiving Can Be Costly—Even Financially; AARP, June 2021.

⁷The Hidden Patient: Chronic Physical Morbidity, Psychological Distress and Quality of Life in Caregivers of Older Adults; Sambasivam, 2019, Psychogeriatrics.

⁸Thrivent 2022 Extended Care Pulse Survey conducted by Morning Consult®, July 2022.

Caregiving costs and care worker availability may change



\$61,776

Annual cost of a home health aide today⁹



\$108,405

Annual cost of a private nursing home room today⁹



151,000

U.S. care worker shortfall by 2030¹⁰



\$111,574

Projected cost for a home health aide in 20 years⁹



\$195,791

Projected cost for a private nursing home room in 20 years⁹



355,000

U.S. care worker shortfall by 2040¹⁰

Early planning pays

94%

of Americans surveyed believe a long-term care plan will make things easier on adult children¹¹

Almost

1 in 4

of people in their fifties are declined for long-term care insurance coverage¹²

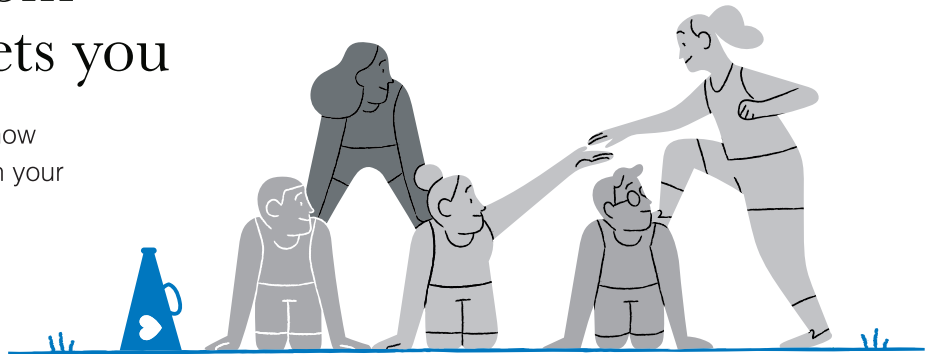
Nearly

1 in 2

of people ages 70-74 are declined for long-term care insurance coverage¹²

Get guidance from someone who gets you

Talk to your financial advisor about how to include extended care planning in your financial picture.



⁹Genworth Cost of Care Survey conducted by CareScout®, November 2021.

¹⁰Building The Caregiving Workforce Our Aging World Needs; Global Coalition on Aging, July 2021.

¹¹2020 LTC Marketing and Thought Leadership Research, Findings from Surveys of Advisors and Consumers; Versta Research, August 2020.

¹²2023 Milliman Long Term Care Insurance Survey, Broker World, July 2023.

Long-term care insurance may not cover all of the costs associated with long-term care. You are advised to review your contract carefully. Contract provisions and maximum monthly benefits may vary by state. This contract has exclusions, limitations and terms under which the benefits may be reduced, or the contract may be discontinued. For costs and complete details of coverage, contact your licensed insurance agent/producer.

This is a solicitation for insurance. A licensed insurance agent/producer may contact you.

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