

CASE STUDY: Living Benefits Life Insurance



Faith - Family - Finance

Concept:

Life Insurance with Living Benefits provides financial protection not only after death but also during your lifetime by allowing access to a portion of your policy's benefits if you experience a serious illness, injury, or long-term care need. It offers added security by helping cover medical or caregiving expenses while preserving your family's financial stability.

Key Facts

Here are some critical issues that the client in the case study faced before the proper solutions were in place.



\$0

LTC Coverage



\$9K

Avg. LTC Monthly Cost



\$550K

Retirement Funds



AGE = 57

Age of Client

CHALLENGE



Sherry recently experienced the tremendous cost of Long-Term Care for her mother, who was in a nursing home. Sherry's mother did not have any kind of Long-Term Care insurance, so that left Sherry and her mother paying for all of the nursing home bills out of pocket. Sherry, age 57, realized that she did not want to repeat this event for her children when she comes to age where Long-Term Care will be a factor.

SOLUTION



The solution for this situation is to get a Life Insurance policy on Sherry that has sufficient Long-Term Care coverage to provide Sherry's family with tax-free money to pay for Long-Term Care services. The Long-Term Care riders are built into the Life Insurance policy, and the insurance carrier sends Sherry's family a portion of the death benefit to cover qualifying Long-Term Care events.



\$250K

Death Benefit



\$200K

Chronic Illness



\$346.77

Monthly Payment

BENEFITS



Long-Term Coverage

1

This solution provides Sherry with the peace of mind that her family will receive tax-free money for qualifying Chronic, Critical, and Terminal illnesses to cover medical costs.

Long-Term Care Timeline

2

The average timeline for Long-Term Care needs is 24 months. This solution provides Sherry with over 22 months of LTC coverage based on the average LTC monthly cost.

Shop Carriers

3

This solution provides a significant amount of upfront death benefit for qualifying LTC events. Many other carriers pay monthly, and some can even pay more. This solution was with Mutual of Omaha.



ELI HOWARD

NPN # 20429648

830-708-8232

eli.howard@ehowardwealth.com

ehowardwealth.com

**BOOK YOUR
PLACEMENT CALL**

