

# BENEFITS

that make a difference

July 1, 2021



## Chubb long-term care + life insurance benefit

Legacy Health is pleased to announce that a new Long-Term Care (LTC) + Life Insurance plan through Chubb Workplace Benefits is being offered to all benefit eligible Legacy employees. **Please note this benefit will not replace your existing life or disability insurance** – you can be enrolled in both plans. The Chubb plan helps protect you in case of a long-term care event.

Because this is a regulated benefit the Legacy HR Answer Center and a Benefits Department will not be able to answer any questions on these policies. You will need to speak to a licensed individual at Chubb Workplace Benefits by emailing [legacyhealth@ltpartners.com](mailto:legacyhealth@ltpartners.com) or calling (866) 240-7606. This contact information is specific for Legacy Health members only.

### What is the Chubb long-term care benefit?

This benefit will help pay for services to care for you when you can no longer perform everyday activities on your own. These activities can range from help at home with meal preparation and housekeeping to personal care services like bathing, dressing, eating, and moving around. Care is typically received at home, in a nursing home, or in an assisted living facility.

As you age, the likelihood of needing LTC increases and the cost of home care can exceed \$43,000 per year. Your health insurance, disability benefit, and Medicare do not cover most LTC costs. Also, LTC isn't just for the elderly. An accident or prolonged illness means the need for LTC services can happen to anyone at any age.

### How the Chubb policy works: One policy with two benefits

When you enroll, you receive one policy with two benefits: LTC protection if you need care and life insurance protection for your family.

The life insurance benefit protects your family with money that can be used any way they choose. It is often used to pay for mortgage or rent, education for children and grandchildren, retirement, family debt, and funeral expenses. You can select a benefit up to \$150,000. If you enroll, you may also enroll your spouse or partner.

The LTC helps you if you become chronically ill. The policy will pay you 4 percent of your death benefit each month you receive LTC, up to 75 months. You can use this money any way you choose, and your premiums will be waived.