

Chubb Long-Term Care + Life Insurance Benefit

Long-term care (LTC) planning is an important part of a personal financial plan. As we age, the likelihood of needing LTC increases and the cost of home care can exceed \$43,000/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.**

If you live or work in Washington, in 2019 the state enacted a LTC benefit for all eligible Washingtonians, funded by worker payroll contributions into a Trust Fund, now known as the WA Cares Fund. Under this law, individuals will have access to a lifetime benefit of \$36,500 that will be adjusted annually for inflation. Beginning in January 2022, non-exempted workers will pay .58% of wages earned. As of 4/21/2021 Governor Inslee signed into law SHB 1323, formalizing a deadline before November 1, 2021, for residents to own LTC coverage intended to qualify for exemption from the Fund.

At this time, the payroll contribution would also apply to employees working in Washington but residing in another state, even though they are not currently defined as benefit eligible under the plan. This is pending review during the State of Washington's spring 2022 legislative session.

The decision to own LTC coverage and opt-out from the WA Cares Fund is an individual and personal choice. Once you apply for exemption, you are permanently exempt from accessing benefits from the WA Cares Fund. You also have the option to participate in the Fund and own private LTC coverage.

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 which is a home-like setting that offers safety and security and can be used anywhere within the United States.

How it Works

When you enroll, you receive one policy with two benefits: long-term care protection if you need care at any point in your life up through age 120 and life insurance protection for your family. As long as coverage is active during this time, a benefit will always pay.

Please note this benefit will not replace your existing life insurance - you can be enrolled in both plans. The Chubb plan helps protect you with a long-term care event.

Eligibility

All eligible employees aged 19 – 80 and their spouse/partner aged 19 – 70 and may apply for this benefit any time through 8/27/2021. *Evidence of insurability is required to obtain coverage.* If you are a new employee, you will have a one-time opportunity to enroll with guaranteed acceptance* within 30 days of employment, up through 8/27/2021.

Learn More & Enroll

If you have a question or would like to speak with a plan expert, please call (888) 551-1770. To run a quote or to enroll for coverage, get started by visiting: <https://www.getltci.com/vmware>. You can login to view your plan benefits and rates before enrolling. You may also download your Benefit Confirmation statement after enrolling for your records.

*Visit the website for definitions, limitations, and exclusions.