

Long-Term Care

OneAmerica[®]
Financial

Caring expertise, at every step

Your guide to Asset Care[®]



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Table of contents

What makes us different.....	3
Asset Care: Peace of mind your clients can pass down.....	4
Asset-based long-term care: A closer look.....	5
Product details (general).....	5
Long-term care coverage details.....	5
Product details (funding specific).....	6
Base/rider pay modes.....	7
Optional riders.....	7
Funding options.....	8
Personas: Who's who — and how Asset Care can help.....	9
Starting the conversation.....	10
Overcoming objections.....	11
Asset Care Sales Experience: Your personalization power tool	12
Our new business process.....	13
Care Benefit Concierge.....	13
About OneAmerica Financial®.....	14
Training, sales and case design support.....	15

What makes us different

Nothing can upend your clients' financial lives like the need for long-term care.

Here's how you can help them shake off the stress of uncertainty and plan for the retirement they deserve.

Long-term care protection represents a long-term relationship between you and OneAmerica Financial. We are here every day, focused on meeting the needs of you and your clients. With an uncompromising commitment and unwavering support — whether it's for months, years, or an entire lifetime — we deliver a unique combination of protection and service that you won't find anywhere else.

- **Knowledgeable, dedicated associates**, always just a phone call away.
- **One-on-one guidance**, with easy-to-understand concepts, specialized client presentations, and personalized quotes covering the ABCs of long-term care.
- **Regionally-organized wholesaler support**, with a network in or around your area.
- **Comprehensive sales support**, offering education, materials, and strategies for everything from simple scenarios to sophisticated situations.
- **Care Benefit Concierge service** that provides policyholders and their families with dedicated claims specialists for end-to-end support from day one.

Scan or [click](#) for more long-term care resources



Customizable solutions to meet clients' specific needs.

Your customers can take advantage of:

- **Whole life insurance- and annuity-based options** for those age 35–80 to protect their income, loved ones and legacy.
- **Claims payment flexibility**: When a client desires to receive care in their home by an informal caregiver, and it is aligned with their plan of care, our policy provides for a Cash Indemnity Benefit to support that informal caregiver. 100% of the Acceleration of Benefit (AOB) LTC pool can be paid out at a rate of up to 75% of the AOB Monthly Benefit Limit (MBL) to offset expenses associated with delivering informal care.
- **Lifetime protection** for qualifying long-term care needs, reducing financial worries about what may come or running out of money to help pay for care.
- **Guaranteed benefits and costs** with premiums that won't increase, and benefits that won't decrease.
- **Flexible funding** that allows clients to pay in one lump sum or over time.
- **Qualified dollars count**, meaning that clients can fund protection with money from traditional 401(k)s, IRAs, or other retirement accounts. And non-qualified annuities too!²
- **Joint coverage**, with one policy that offers shared benefits.
- **Caregiver consultant**: While receiving the Cash Indemnity Benefit, informal caregivers have access to a consultant who will provide insights, education and support during optional virtual or in-person monthly touchpoints. This resource can help ease the physical and emotional burdens of caregiving, helping your clients minimize stress on their loved ones.³

1. Benefits can change due to loan activity or face amount reductions.

2. State tax withholding can affect the annuity values and may affect the ability of the annuity to pay the premiums on the whole life policy.

3. Caregiver consultant services are provided by Amada Senior Care. (Availability may vary.) This collaboration is one way we're bringing the benefit to life and helping ease the burdens faced by caregivers and families. Amada Senior Care is not an affiliate of State Life and is not a OneAmerica Financial company.

Asset Care: Peace of mind your clients can pass down

Asset Care is at the core of what we do. This robust product helps your clients protect against the risk of long-term care expenses while offering flexible funding and caregiving options. If your clients never need long-term care, they can pass on a death benefit to the next generation.

With Asset Care, your clients can choose from a range of caregiving options that align with their policy and plan of care. For example, they can start with informal care provided by a family member or friend at home — and keep their options open. If they need it, they can easily transition to professional support through independent providers or home health care agencies. Adult day care, assisted living and nursing home care are also available.



All Asset Care policies include:

- Guaranteed death benefit
- Potential cash value growth
- Access to 100% of the death benefit for qualifying long-term care expenses
- Optional (rider) lifetime long-term care coverage at premiums that will never increase



Asset-based long-term care: A closer look

A key component of Asset Care is its asset-based approach to long-term care protection. Asset Care provides options to help your clients build a personalized long-term care protection strategy against potentially catastrophic health care costs — while helping keep their retirement nest egg intact — and still provides value if long-term care isn't needed.

Asset care product details

Minimum face amount	\$50,000 (differs in SD and VT)
Acceleration of benefits (AOB)	• 2 years • 3 years
Continuation of benefits (COB) rider duration options	This optional rider (may be mandatory in some states to meet state minimums) can extend long-term care benefits if the Acceleration of benefits balance (AOB balance) has been reduced to zero for qualifying long-term care expenses. COB durations:⁴ • Selected AOB + Lifetime • Selected AOB + 2 years • Selected AOB + 4 years • Selected AOB + 6 years
Access to cash value	Loans made at 7.4% in advance

Long-term care coverage details

Guarantees	• Premium will never change • Cash value growth • Death benefit (if not used for long-term care)
Benefit triggers	• On a monthly basis, the death benefit can be accelerated for qualifying long-term care expenses. • Benefit payments are triggered in one of two ways: — Inability to perform two of six activities of daily living (bathing, continence, dressing, eating, toileting and transferring) for a period that is expected to last at least 90 days; or — Severe cognitive impairment (for example, Alzheimer's disease). • The client must be chronically ill and receiving qualified long-term care services as outlined in a plan of care prescribed by a licensed health care practitioner.
Elimination period	• Cash indemnity for informal care: 0 days • Home health care: 0 days • Facility care: 90 calendar days
Long-term care benefits	Long-term care benefits may be paid for these types of care: • Informal care • Assisted living facility • International facility • Adult day care • Hospice care • Care coordination • Home health care • Respite care • Caregiver consultant • Long-term care facility (all levels) • Bed reservation • Supportive equipment
Death benefits	Amounts not paid for long-term care are passed on income-tax free to the named beneficiary. Note: For Annuity Funding Whole Life, if the spouse is the beneficiary on the annuity, he or she can assume the contract and continue tax deferral or select a payment option.

4. Return of Premium (ROP) has 2- or 3-year AOB with optional 2- or 4-year COB.

Asset Care product details—funding specific

	Single Premium	Return of Premium	Recurring Premium	Annuity Funding Whole Life (AFWL)
Issue ages (age as of last birthday)	35–80	35–80	35–80	59½–80 ⁵
Joint life	Maximum 25-year age difference between unrated joint insureds			
Type of policy for tax purposes	Modified endowment contract (MEC)	Modified endowment contract (MEC)	Can vary on a case-by-case basis	Can vary on a case-by-case basis

General tax information

Long-term care benefits and death benefit

Under the Health Insurance Portability and Accountability Act of 1996, Asset Care insureds who receive long-term care policy benefits will have the entire amount treated as an income-tax free prepayment of the death benefit. The death benefit is also income tax free. This is true regardless of whether the policy is a modified endowment contract (MEC).

Loans and withdrawals

MEC status affects treatment of loans and withdrawals, but not long-term care benefits. Single premium (unless paid via 1035 exchange from a non-MEC life policy), 5-pay, and many 10-pay purchases result in an Asset Care policy that is a MEC for tax purposes. Non-LTC distributions (loans and withdrawals) are processed as gain first, then principal. Interest-first distributions are subject to income tax. Distributions taken by an owner before age 59½ are subject to an additional 10% tax by the IRS on the amount includible in income.

Annuity funding whole life annuity

Annuity withdrawals with an owner younger than age 59½ are subject to income tax and an additional 10% tax by the IRS (penalty does not apply to inherited IRA). You may want to advise your client to consult their tax advisor for complete details. Annuity withdrawals to fund the Asset Care policy are taxable as ordinary income to the extent any interest is withdrawn. Withdrawals from the annuity portion are fully taxable (to the extent of gain).



5. Ages 35–80 for Inherited IRA.

Base/rider pay modes

	Single Premium	Return of Premium	Recurring Premium	Annuity Funding Whole Life (AFWL)
Base premium modes	Single premium	Single premium	5-pay, 10-pay, 20-pay, pay-to-95	Annuity: Single premium Life: 5-, 10- or 20-pay
COB rider pay options	Single, 5-pay, 10-pay, 20-pay, pay-to-95	Single premium	Matches base premium mode	Matches base premium mode
Base Inflation Protection Rider (IPR) pay options	Matches base premium mode	Single premium	Matches base premium mode	Matches base premium mode
COB IPR pay options	Matches COB rider			

Optional riders

Continuation of benefits

This rider protects against the costs of extended qualifying care. Highlights:

- Premium can't increase, and the policyowner can continue this rider as long as premiums are paid on time.
- Rider benefits start after the base policy long-term care benefits reduce to zero.
- On a joint policy, the lifetime benefit applies to both insureds for one premium rate.
- Clients can pay on a single-premium, 5-pay, 10-pay, 20-pay or lifetime (pay-to-95) basis depending on their funding choice.

Continuation of benefits can be elected with any Asset Care base policy, with an additional premium at application. (Inflation protection and nonforfeiture benefits may also be available for an extra premium.) Note that international facility and care coordination benefits are not available with the continuation of benefits rider. Cash Indemnity Benefit Rider (CIB) and Caregiver Consultant not available on the rider.

Inflation protection

Asset Care's Inflation Protection Rider (IPR) helps protect against the rising cost of qualifying long-term care expenses. This optional benefit, available with an additional premium, guarantees the base policy long-term care benefit will increase. This, in turn, increases the monthly maximum benefit for long-term care.

Options include 2%, 3% or 5% compound interest, for 20 years or a lifetime. (If selected for both the base coverage and COB Rider, the rate and duration must match. If electing base IPR you must also select COB IPR. You can do COB IPR without including it on the base.) The premiums are guaranteed never to increase.

Single premium drop-in

The single premium drop-in rider is available for the recurring premium whole life funding option. It allows clients to make up to two additional premium drop-ins (minimum: \$10,000; maximum: \$100,000) within six months of policy issue. The face amount available with drop-ins may not exceed \$250,000. Clients are underwritten for the assumed total face amount including initial premium and all drop-ins.

Funding options

Your clients can fund Asset Care from a variety of sources:

	Asset Care Single Premium	Asset Care with Return of Premium	Asset Care Annuity Funding Whole Life	Asset Care Recurring Premium Whole Life
Cash, CDs, savings	✓	✓		✓
IRA, 401(k), 403(b), Inherited IRA			✓	
Existing nonqualified annuity			✓	
Cash value life insurance	✓	✓	✓	✓
Periodic premiums (monthly, quarterly, semiannually, annually)				✓



Personas: A who's who of clients — and how Asset Care can help

Everyone's situation, time horizons and long-term care needs are different. Here are four common client "personas," along with recommended sales ideas and resources you can present for each scenario.

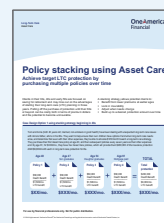


Tom and Anna, both age 40

Situation: Focused on saving for their kids' college expenses along with their own retirements

Key considerations: Anna's father needed long-term care in his 60s, so the couple doesn't want to wait too long to take action for themselves — but other financial priorities get in the way.

Sales idea: Stacking strategy — By buying and layering smaller long-term care policies over the years, they can take advantage of lower costs and higher insurability while they're younger.



Policy stacking using Asset Care (I-37600)

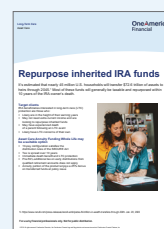


Sam, 55, and Carla, 53

Situation: Inherited an IRA during their peak earning years

Key considerations: Sam's dad recently died after two years in a nursing home, leaving Sam with an IRA he and Carla won't need for retirement income — but they do want to prepare for potential long-term care. The problem is, the SECURE Act rules on inherited IRAs may force them to divest the account (and pay income tax on the proceeds) within 10 years.

Sales idea: Inherited IRA/Annuity funding whole life (AFWL) insurance — By converting the IRA into an annuity and using some of it to buy a joint whole life policy, they can handle the SECURE Act spend-down rules in a tax-efficient way and still protect against the prospect of long-term care.



Repurpose inherited IRA funds (I-37601)

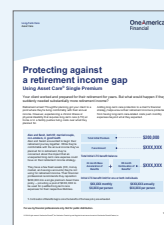


Alan and Sarah, both 65

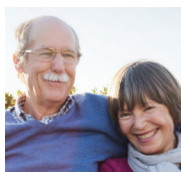
Situation: New retirees

Key considerations: Retired at last! All that planning has paid off with an income stream that will enable Alan and Sarah to live comfortably throughout retirement — unless unexpected long-term care costs turn their strategy (and their budget) on its head.

Sales idea: Single premium — Purchasing this product along with COB, base acceleration of benefits and other riders can plug a sudden income gap due to long-term care expenses.



Protecting against a retirement income gap (I-37602)

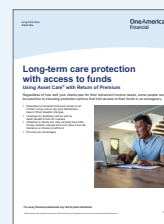


John, 71, and Susan, 70

Situation: Happily retired but wary of long-term care

Key considerations: While they're enjoying retirement, they're on a fixed income and starting to see health issues mount among their friends. Besides their retirement accounts, they own a variety of safe but low-paying assets, including savings accounts and CDs, that won't be enough should long-term care costs cut into their income.

Sales idea: Return of premium (ROP) — With this rider attached to Asset Care, they can reposition those extra assets to create a pool of tax-free benefits for qualified long-term care costs — but also access 100% of their money if needed for emergencies.



Long-term care protection with access to funds (I-37603)

Start the conversation with your clients about Asset Care using our client brochure, **Live life your way (I-37244)**.



Starting the conversation

Navigating the discussion about long-term care can be daunting, but it's crucial to ensuring your clients' well-being. These conversation starters can equip you with insights to approach this sensitive topic with clarity and compassion.

"This solution won't make you rich; it's designed to keep you from becoming poor."

It's natural for a client to focus on cash value growth. While it's a good thing that we use a whole life contract that guarantees cash value growth, cash value growth is not the sole purpose. Rather, the purpose is to leverage the dollars and create an additional income stream to cover the cost of long-term care, if needed.

"Short-term care isn't the risk — long-term care is."

This is where most have missed the mark. Clients have been told for years that the average incidence is two to three years, and since they have two to three years' worth of money in their emergency fund, they feel they don't need insurance. What they may not consider is 5, 10, 15 or more years of needing care due to Parkinson's or Alzheimer's or another form of dementia.

"Why pay retail when you can buy on clearance?"

This applies to clients who would self-fund long-term care. Usually, they feel they have plenty of money, so why buy insurance? This shows them the power of leveraging. Don't pay retail, dollar-for-dollar — get a discounted dollar! If they wouldn't cut a check for \$1 million for cancer or a heart condition, why would they do so for Alzheimer's?

"OneAmerica Financial covers the extremes and everything in between."

An Asset Care policy can cover the extreme of a 20-year or more Alzheimer's claim with the lifetime COB rider, but it can also cover the extreme of zero days of long-term care with the leveraged death benefit. Whether you have zero days or 20 years of claim, Asset Care can cover it, along with everything in between.

"High-deductible catastrophic insurance."

The base life insurance policy acts as a deductible the client spends down first, and then the lifetime COB rider kicks in to protect against a catastrophic long-term care event. In general, affluent people buy all types of insurance the same way, with high deductibles. They do this because they know they can take on some of the smaller risk themselves while getting the catastrophic risk covered at a more affordable rate by an insurance company. OneAmerica Financial applies this same strategy to asset-based long-term care protection with Asset Care. We use the term "deductible" because most people understand what a deductible is.

Overcoming objections

Selling long-term care coverage often involves overcoming objections from clients and their families. These objections may arise from financial or emotional concerns, or misunderstandings about the products and services. Here are some ways to address common concerns with confidence and empathy, turning them into opportunities for meaningful conversations.

"I can self-fund the risk of long-term care and pay for it myself."

While many people think long-term care is an asset issue, it's really an income issue. If a married couple has \$2 million in assets to drive their retirement income, but one of them has a \$1.5 million long-term care event, what would happen to their retirement income? While they have enough assets to cover the risk, the retirement income they once counted on could dwindle much sooner than planned.

"Why do I need lifetime benefits?"

Many people have been misled into thinking they should buy long-term care insurance to protect against the average risk of two to three years instead of protecting against catastrophic risk. However, the risk of Alzheimer's should be treated the same as the risk of getting cancer. They wouldn't want health insurance that didn't cover cancer, and nor should they want long-term care coverage that doesn't cover the risk of Alzheimer's. One out of three people over age 65 will develop Alzheimer's or another form of dementia in their lifetime.⁷

“Who is OneAmerica Financial?”

OneAmerica Financial is a mutual organization — we have no shareholders and are accountable only to our clients or policyholders. Our companies have been serving individuals and families for almost 150 years, and our Care Solutions product suite has been protecting them against the consequences of needing long-term care since 1989. OneAmerica Financial companies are rated A+ by A.M. Best⁸, its second-highest of 15 possible ratings.

“Long-term care companies try to avoid paying claims.”

Asset Care uses a life policy as the initial pool of money and is designed to always pay out to a client, whether as a death benefit or a long-term care benefit. This is another advantage of our mutual insurance holding company structure — we put policyholders first when it comes to their long-term care needs.

“I only want indemnity benefits.”

Most companies provide either indemnity or reimbursement benefits, each with its own advantages and disadvantages. However, OneAmerica Financial offers the flexibility for clients to switch between the two based on their changing needs. Clients often prefer cash indemnity when using informal caregivers but tend to switch to reimbursement for more formal care, such as through home health agencies or nursing homes. This is typically due to the convenience of direct billing to OneAmerica Financial and the added protection for the insured.



7. According to the Alzheimer’s Association, 2026.

8. OneAmerica Financial companies include The State Life Insurance Company® (State Life). State Life was rated A+ by A.M. Best on Sept. 19, 2025. A+ is the second highest of A.M. Best’s 15 rating categories. Please know these ratings can change at any time.

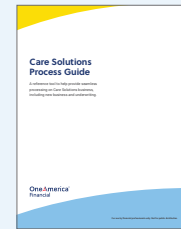
Our new business process

Asset Care uses a simple three-part process, from sale to underwriting to delivery:



For more information on these topics and more details on underwriting please review the **Care Solutions Process Guide (I-37981)**, linked below.

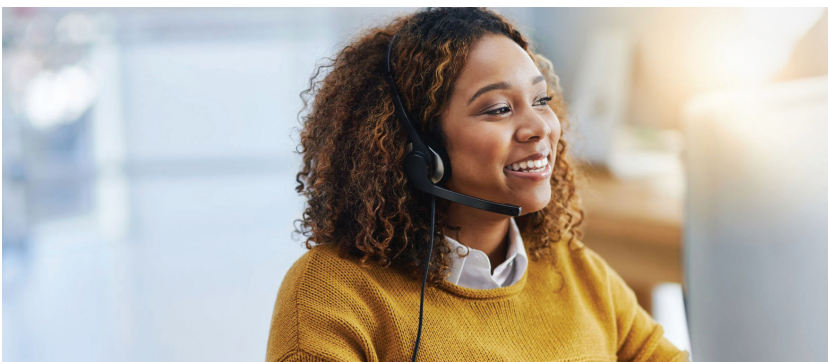
- Licensing
- Pre-underwriting inquiry
- Impairment guidelines



Contact your sales desk or back office for more information or additional questions.

Care Benefit Concierge⁹

From day one of the claims process, your clients are assigned a dedicated Care Benefit Concierge who will treat them like family, taking as much off their plate as possible. In addition to answering questions related to forms and documentation, Care Benefit Concierges are available to contact doctors and care providers on their behalf, review their policy to determine eligibility, and recommend services aligned with their policy benefits and plan of care.



Care Benefit Concierge Resources

- Help is one phone call away (I-34150)
- Care Benefit Concierge: Caring for you when you need it most (I-27661)
- Extra support when you need it (I-37245)



9. Care Benefit Concierge service is company practice and may be subject to change.



Support when you need it

OneAmerica Financial® is a national financial services organization helping people build greater certainty for better moments, every day. The companies of OneAmerica Financial have been advancing financial security for almost 150 years, supporting millions of customers with solutions across life insurance, retirement, employee benefits and long-term care. As a people-first mutual organization, OneAmerica Financial prioritizes customers' interests and maintains a long-term focus on both value and financial stability.

We provide solutions that work for real life, helping families and business owners protect what's important to them and move confidently toward their dreams. We work together to understand and meet unique needs, deliver with strength and reliability and be there with trusted, caring support for each customer's journey.

More than 35 years in long-term care



People like you have trusted and continue to trust the companies of OneAmerica Financial to offer high-quality long-term care protection.

A+



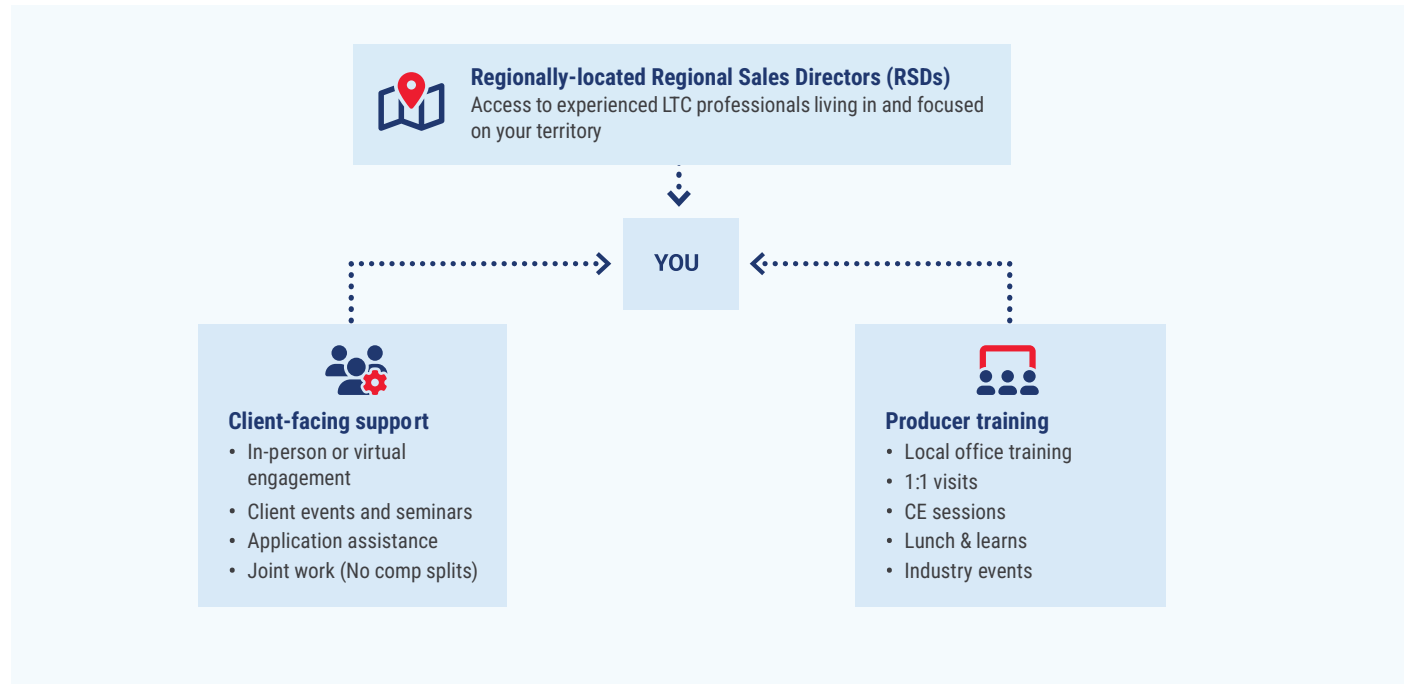
A.M. Best agency rating¹⁰

10. State Life was rated A+ by A.M. Best on Sept. 19, 2025. A+ is the second highest of A.M. Best's 15 rating categories. Please know these ratings can change at any time.

We're here to help

We're always here to support your efforts, no matter where you are in preparing for or having the long-term care conversation. Contact us with any questions or needs along the way!

Our local support model



Claims

Phone: 800-352-6608

Email: longtermcareclaims.ind@oneamerica.com

Commissions

Phone: 877-999-9883, Option 5

Email: ilfscomp@oneamerica.com

Policy Services

Phone: 800-537-6442

Email: policyservice@oneamerica.com

Underwriting Prequalification

Email: cspui@oneamerica.com

Download the [Pre-Underwriting Inquiry Form](#)

Reach out to your regional sales director or contact the Care Solutions Sales Desk at 844-833-5520.

Scan or click here to review all resources in this guide





Note: OneAmerica Financial is the marketing name for the companies of OneAmerica Financial. Products issued and underwritten by The State Life Insurance Company® (State Life), Indianapolis, IN, a OneAmerica Financial company that offers the Care Solutions product suite. Asset Care form numbers: ICC18 L302, ICC18 L302 JT, ICC18 L302 SP, ICC18 L302 SP JT, ICC18 R532, ICC18 R533, ICC18 R539, ICC18 SA39, ICC18 R540, ICC24 R545, ICC24 R546 and ICC24 R547. Not available in all states or may vary by state. • All guarantees are subject to the claims-paying ability of State Life. • Any individuals used in scenarios are fictitious and all numeric examples are hypothetical and were used for explanatory purposes only.

NOT A DEPOSIT • NOT FDIC OR NCUA INSURED • NOT BANK OR CREDIT UNION GUARANTEED • NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY • MAY LOSE VALUE



Life Insurance Retirement Employee Benefits Long-Term Care

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