

**wellabe®**

**Medico  
Insurance Company**  
A Wellabe Company

**Prepare today  
to make a better  
tomorrow**

Short-term Care Insurance<sup>1</sup>

00351



# Why Short-term Care insurance?



# Extended care services<sup>2</sup>

## NEED FOR LONG-TERM CARE SERVICES:

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**70% chance for  
those turning 65**

## NEED FOR AT-HOME PAID CARE:

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**42% of people need  
less than 1 year**

## NEED FOR ANY CARE IN FACILITIES:

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**Nearly 40% of  
people need less  
than 1 year**

# Extended care costs

The estimated national average costs are:<sup>3</sup>

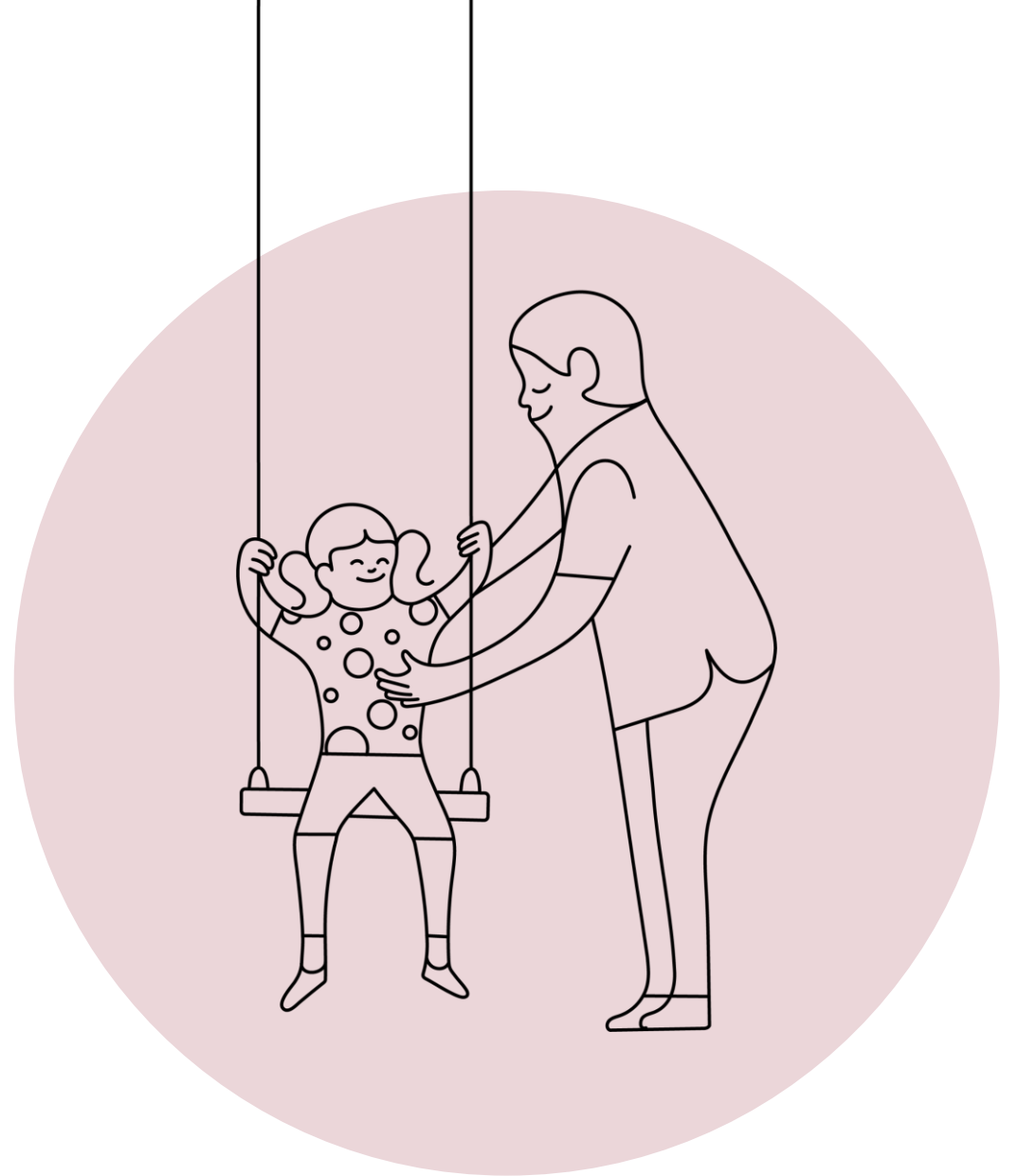
- **\$253 a day or \$7,698 per month for a private room in a nursing home**
- **\$119 a day or \$3,628 per month for care in an assisted living facility (one-bedroom unit)**
- **\$44 per hour for a RN, \$31 per hour for a LPN, \$20.50 per hour for a health aide**
- **\$20 per hour for homemaking services**

**Average American may pay \$120,900 in future extended care costs<sup>4</sup>**



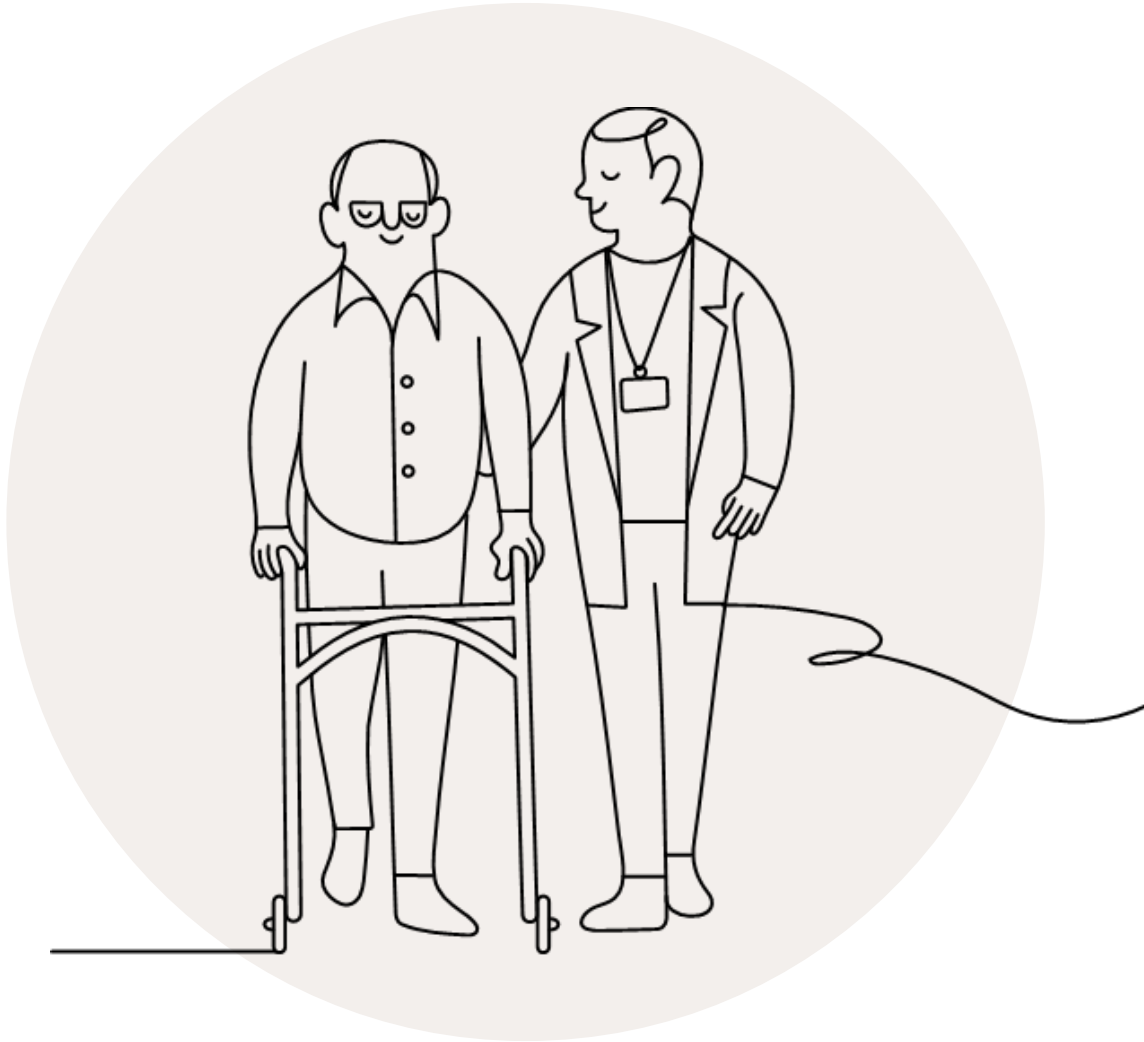
# Short-term Care insurance fills gaps

- **Preparing for retirement**
- **Medicare<sup>5</sup>**
  - **Doesn't cover custodial care**
  - **Part A copays**
  - **Part B deductible**
- **Long-term Care insurance**



# Short-term Care plan basics





## Extended care coverage

- **Issue ages 40–89**
- **Coverage for in-home services**
- **Both medical and non-medical help**
- **\$10–\$300 daily benefit up to 360 days**
- **Receive full benefit amount per day**
- **One-time restoration of benefits**

# Plan highlights

## HOUSEHOLD IMPROVEMENT

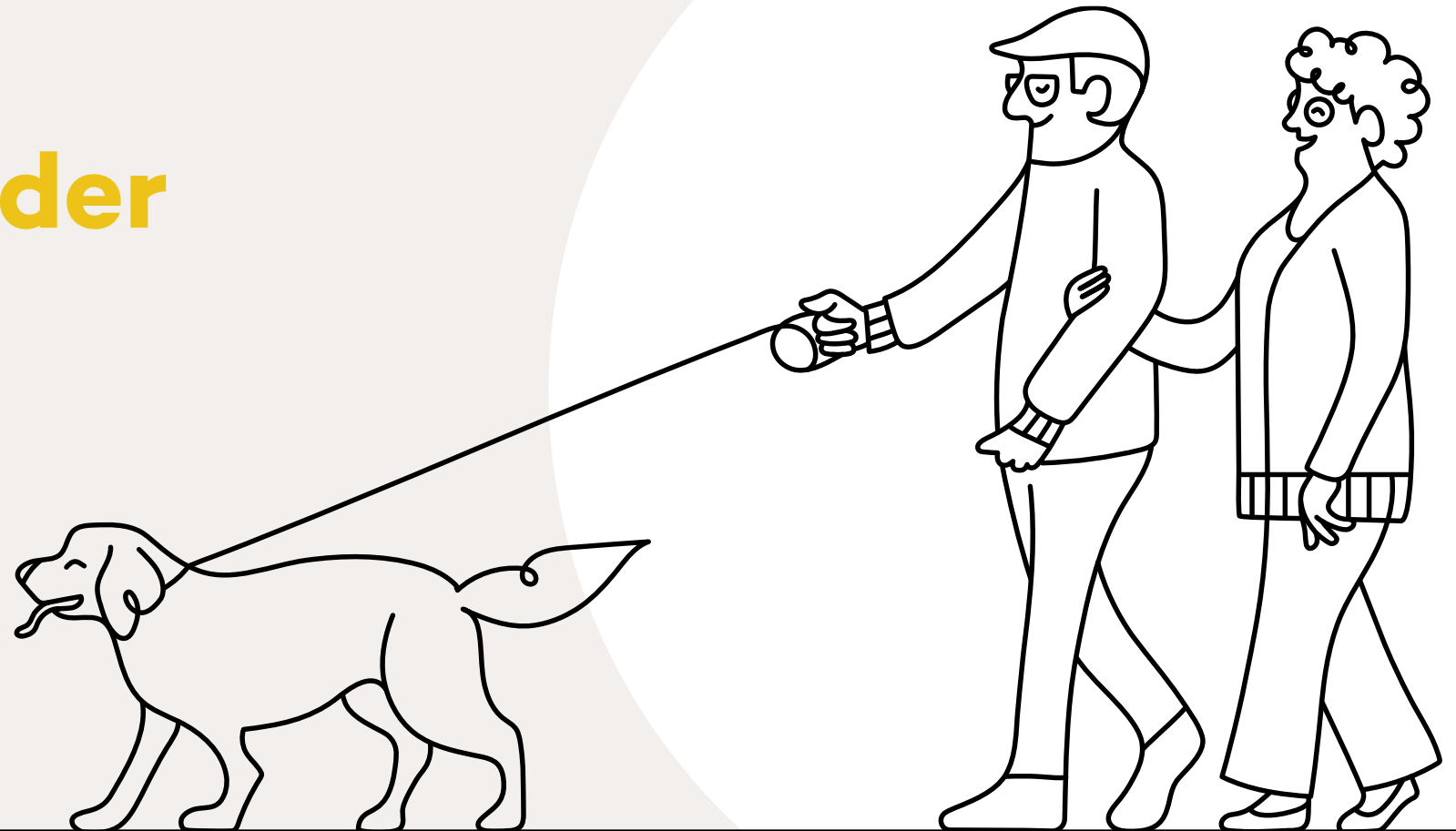
- **\$500 indemnity benefit**
- **Home modifications, such as installing ramps, widening doorways or hallways, modifying a bathroom, etc.**

## CARE COORDINATION

- **\$500 indemnity benefit**
- **Help setting up a care plan when needed**

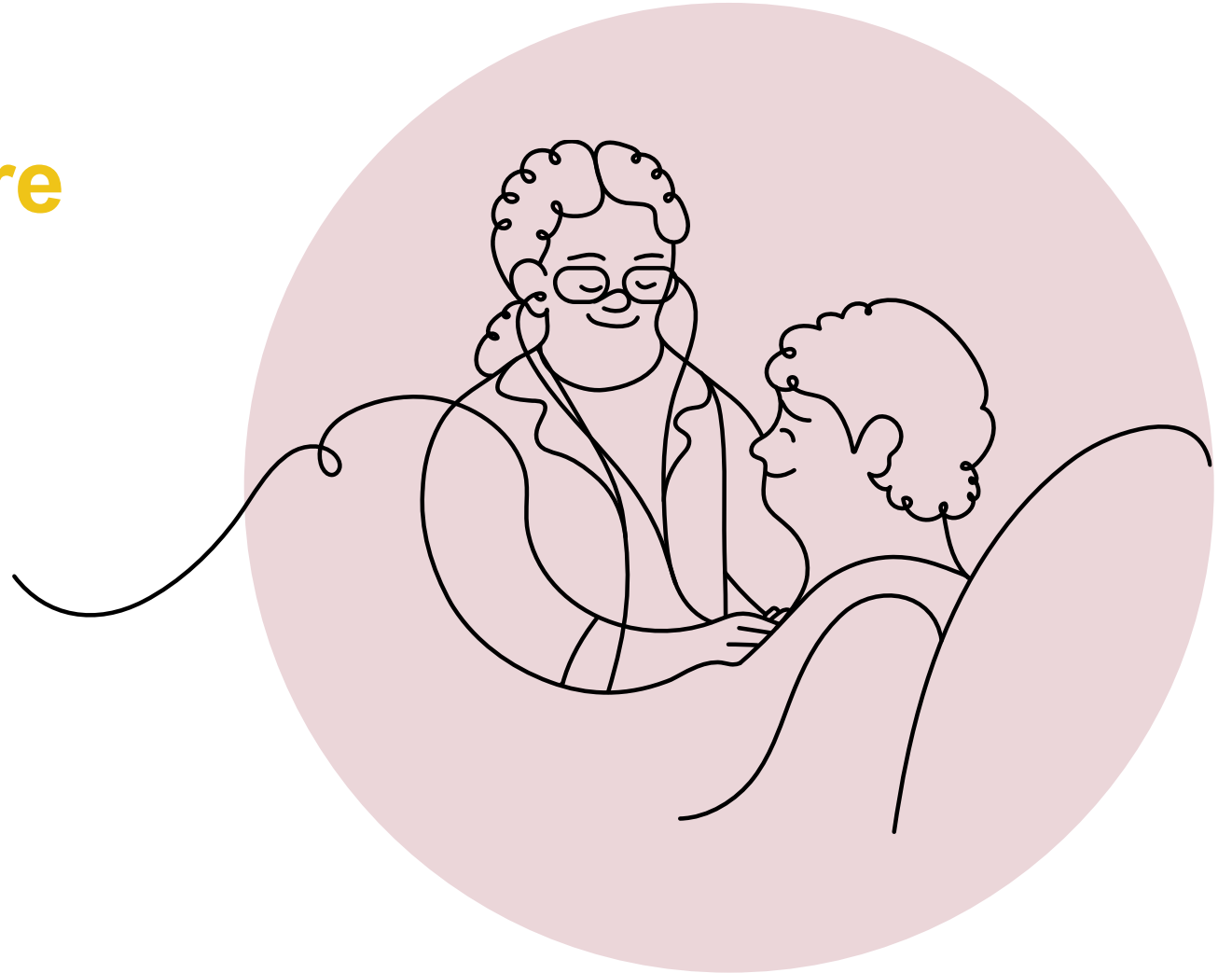


# Optional rider benefits



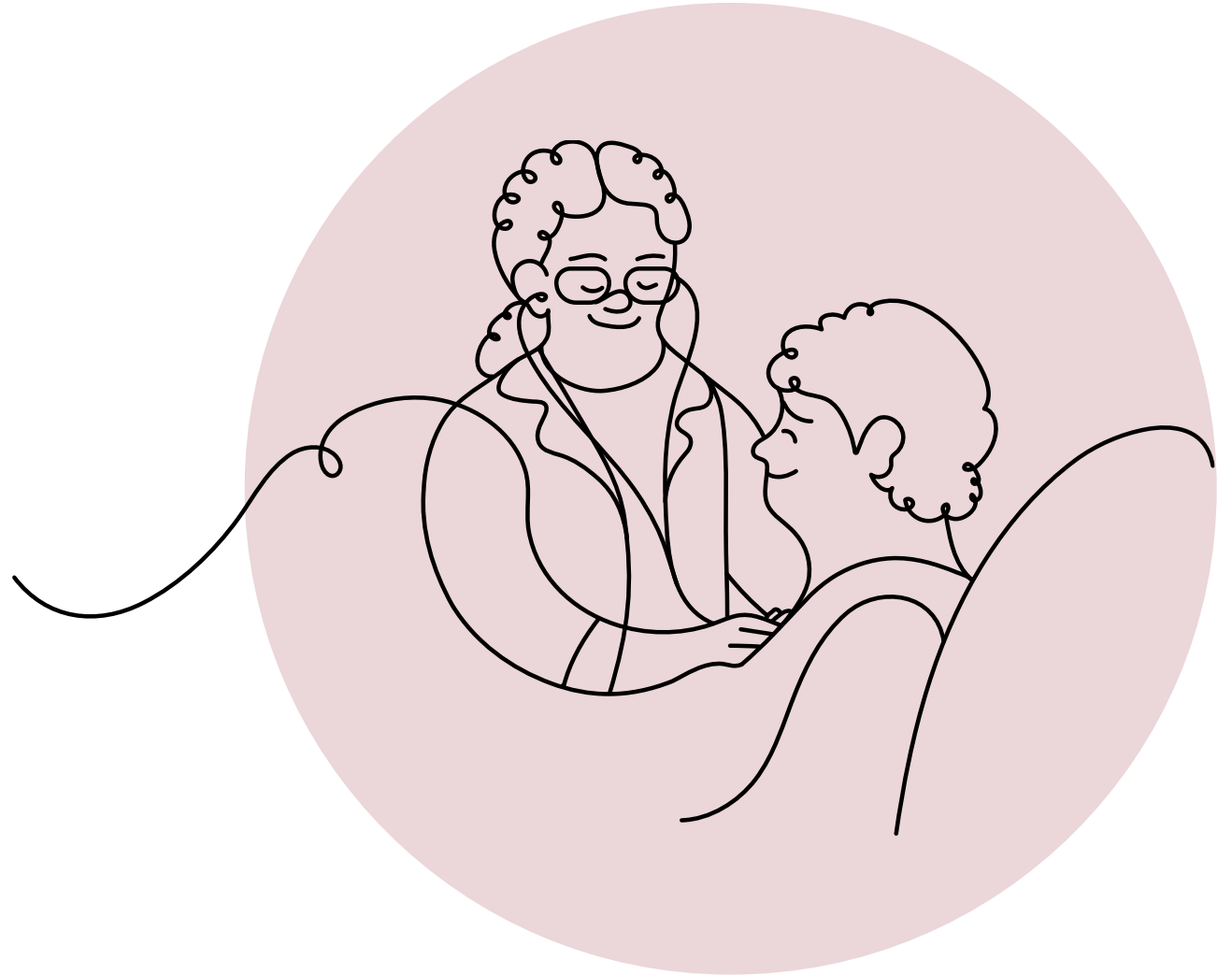
# Nursing Facility Care benefit rider

- **Daily benefit up to \$500 per day for up to 360 additional days of care in a facility**
- **21-day bed reservation benefit**
- **Eligible for one-time benefit restoration**



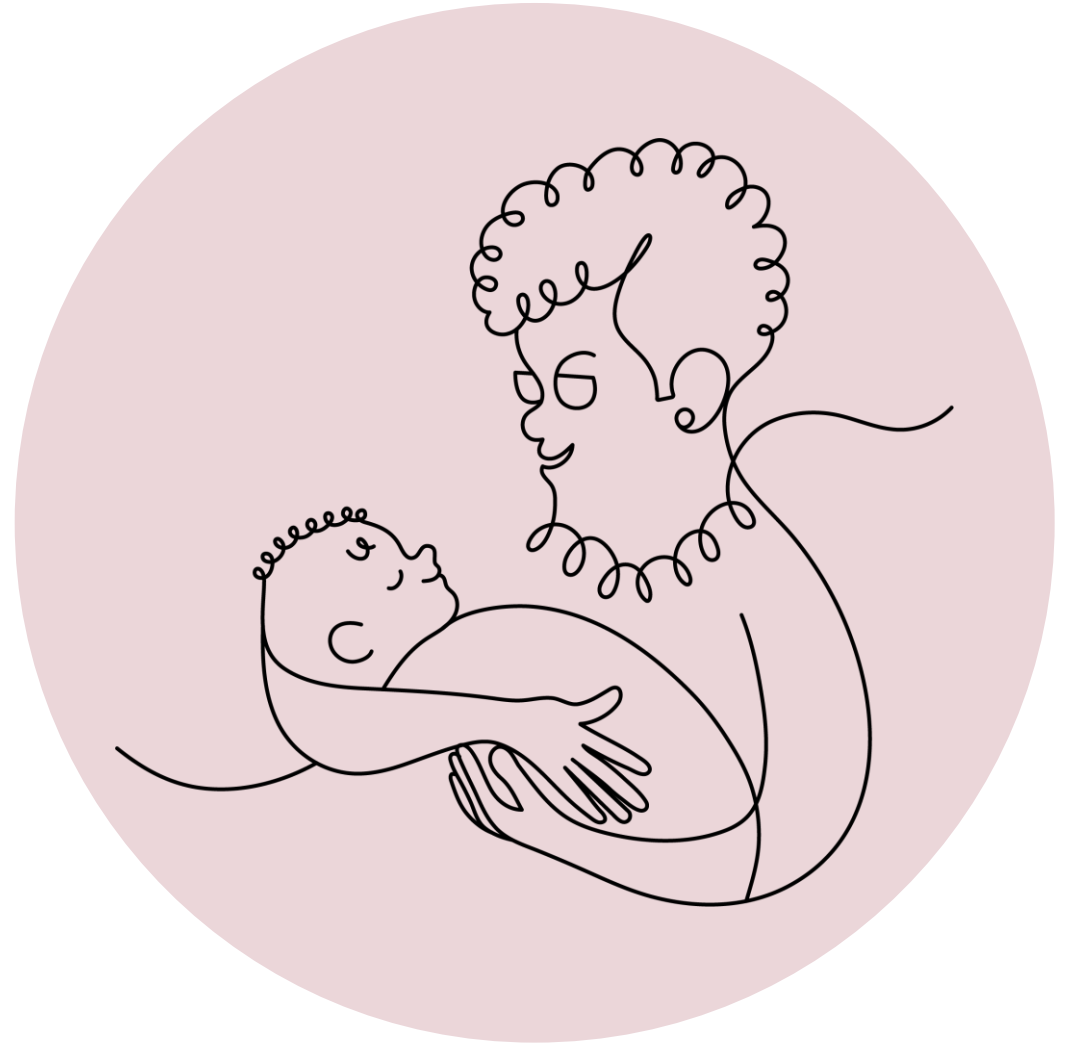
# Nursing Facility Care rider with Inflation Protection

- **Same benefits as Nursing Facility Care rider**
- **Also increases daily benefit amount by 5% of the original daily benefit on each policy anniversary**



# Inflation Protection rider

- **Add to Home Health Care Benefit**
- **Increases daily benefit amount by 5% of the original daily benefit on each policy anniversary**



## Adult day care rider

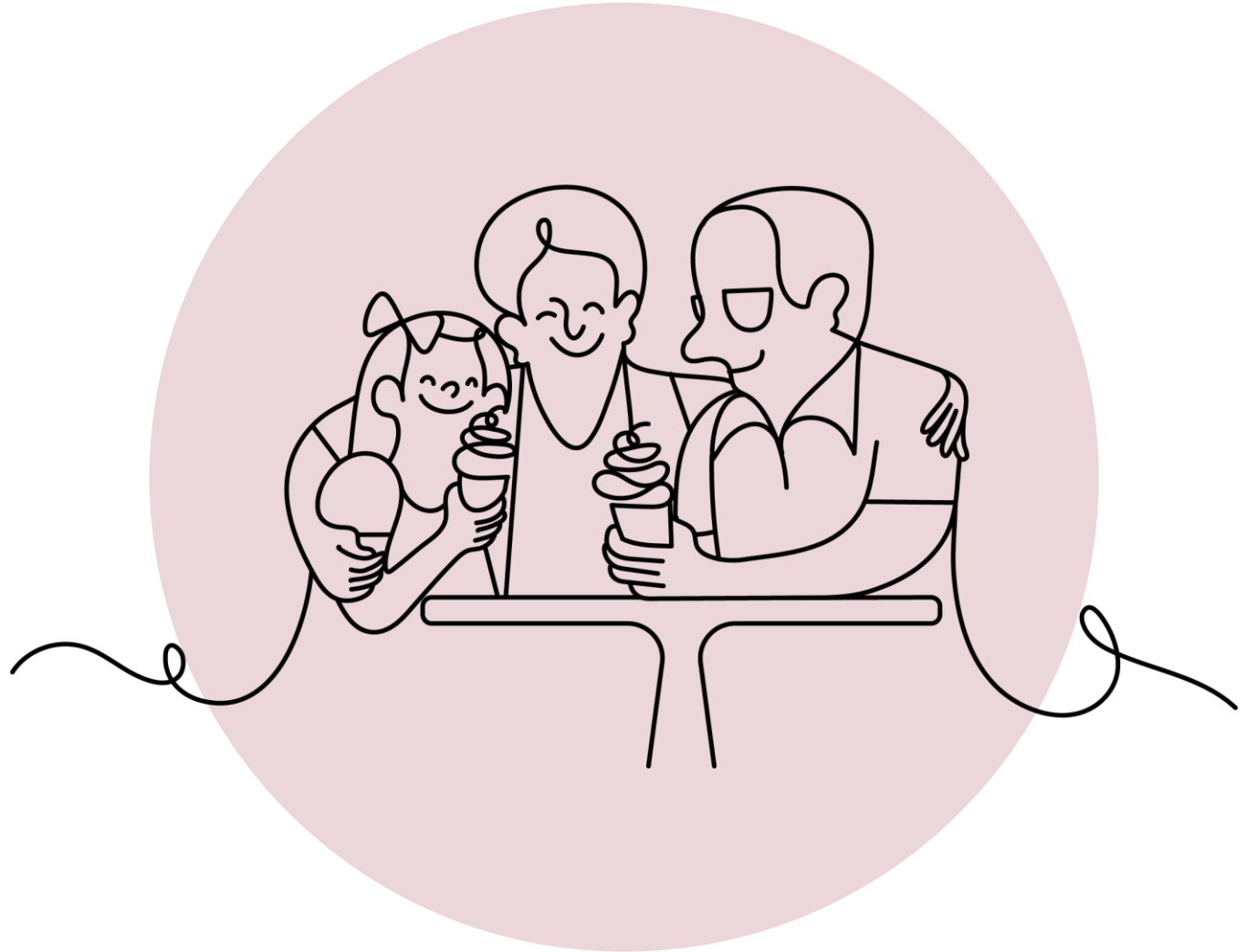
- Pays \$50 per visit up to 20 visits
- Eligible for one-time benefit restoration



## Return of premium rider

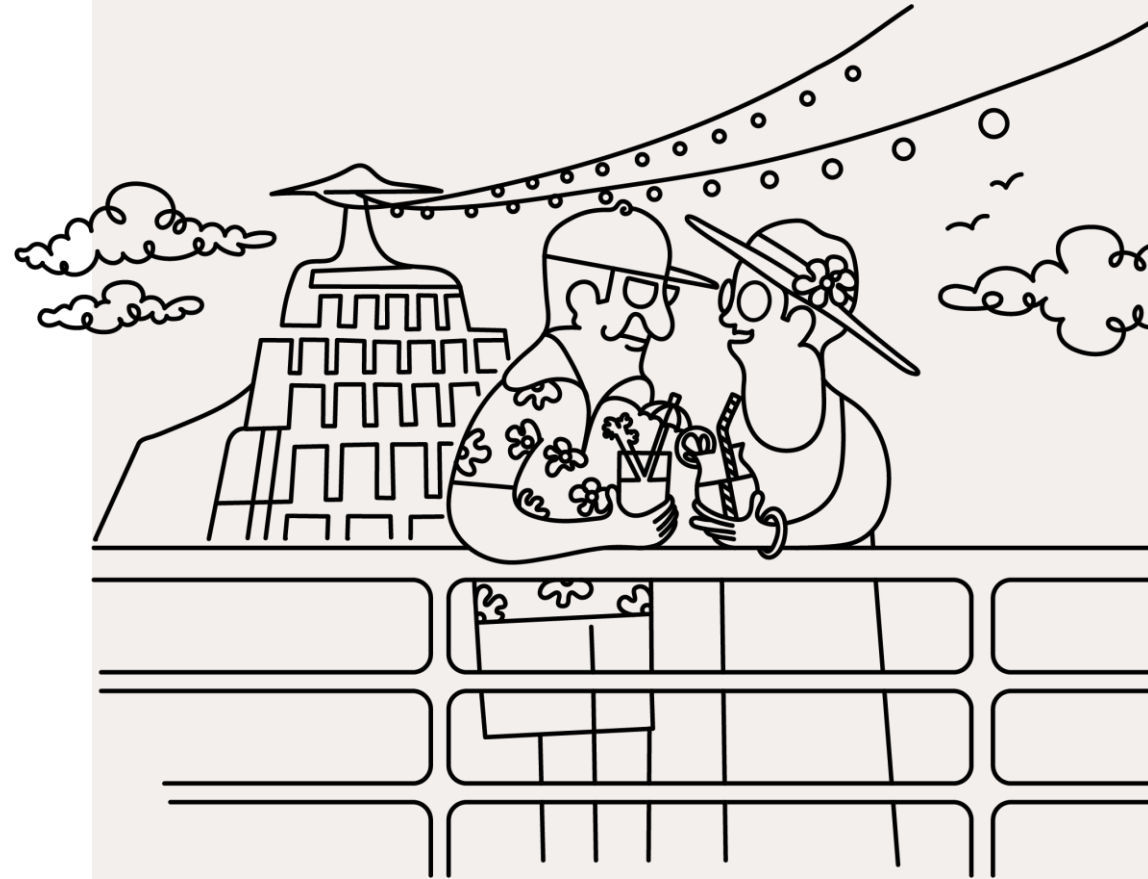
Portion of premium is returned if the policy is terminated:

- **10 years: 25% of premium is returned**
- **15 years: 35% of premium is returned**
- **20 years: 50% of premium is returned**



# Valuable discounts

- Household discount
  - **7% one applicant who lives with someone over 40 years old**
  - **14% two people over 40 years old apply and are issued Short-term Care policy**
- Multiple policy discount
  - **If also apply for or already have a Medicare Supplement policy, eligible for 5% discount**



# Customer resources

## Mobile app and customer portal

- **Access mobile ID cards**
- **View plan coverage details**
- **Submit claims directly**
- **Find a nearby provider**
- **Receive support quickly from Customer Success directly from the app**
- **Retrieve their agent's contact information**
- **[Wellabe.com/Customer-Resources](https://www.wellabe.com/Customer-Resources)**





# Footnotes

1. The Short-term Care product is called Home Health Care Insurance Policy in Iowa.
2. U.S. Department of Health & Human Services. <https://acl.gov/ltc/basic-needs/how-much-care-will-you-need>. 2020.
3. U.S. Department of Health & Human Services. “Costs of Care”. <https://acl.gov/ltc/costs-and-who-pays/costs-of-care>. Viewed June 2023.
4. Risks and Financing, 2022 Research Brief – ASPE. Published August 2022.  
<https://aspe.hhs.gov/sites/default/files/documents/8f976f28f7d0dae32d98c7fff8f057f3/ltss-risks-financing-2022.pdf>
5. U.S. Department of Health & Human Services and Centers for Medicare & Medicaid Services. “Medicare and You” handbook.  
<https://www.medicare.gov/Pubs/pdf/10050-medicare-and-you.pdf>. 2023.

# Thank you

**Policy forms: STC23; STC23(CO); STC23(IL); STC23(MI); STC23(MO); STC23(TX)**

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