

wellabe®

**Medico
Insurance Company**
A Wellabe Company

**Prepare today
to make a better
tomorrow**

Short-term Care Insurance¹

00351 Rev.02/24



Why Short-term Care insurance?



Extended care services²

NEED FOR LONG-TERM CARE SERVICES:

70% chance for
those turning 65

NEED FOR AT-HOME PAID CARE:

42% of people need
less than 1 year

NEED FOR ANY CARE IN FACILITIES:

Nearly 40% of
people need less
than 1 year

Extended care costs

The estimated national average costs are:³

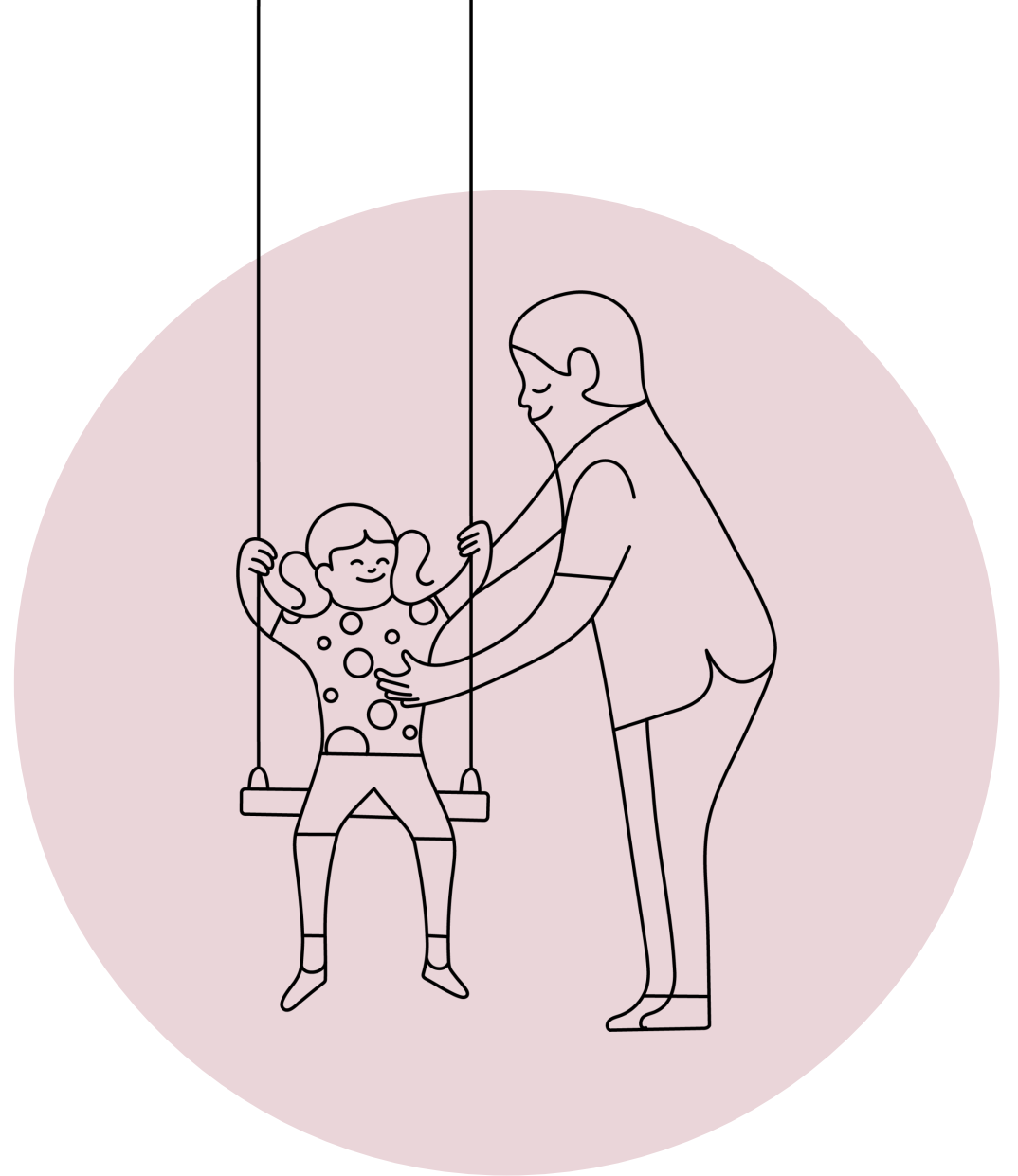
- \$253 a day or \$7,698 per month for a private room in a nursing home
- \$119 a day or \$3,628 per month for care in an assisted living facility (one-bedroom unit)
- \$44 per hour for a RN, \$31 per hour for a LPN, \$20.50 per hour for a health aide
- \$20 per hour for homemaking services

Average American may pay \$120,900 in future extended care costs⁴



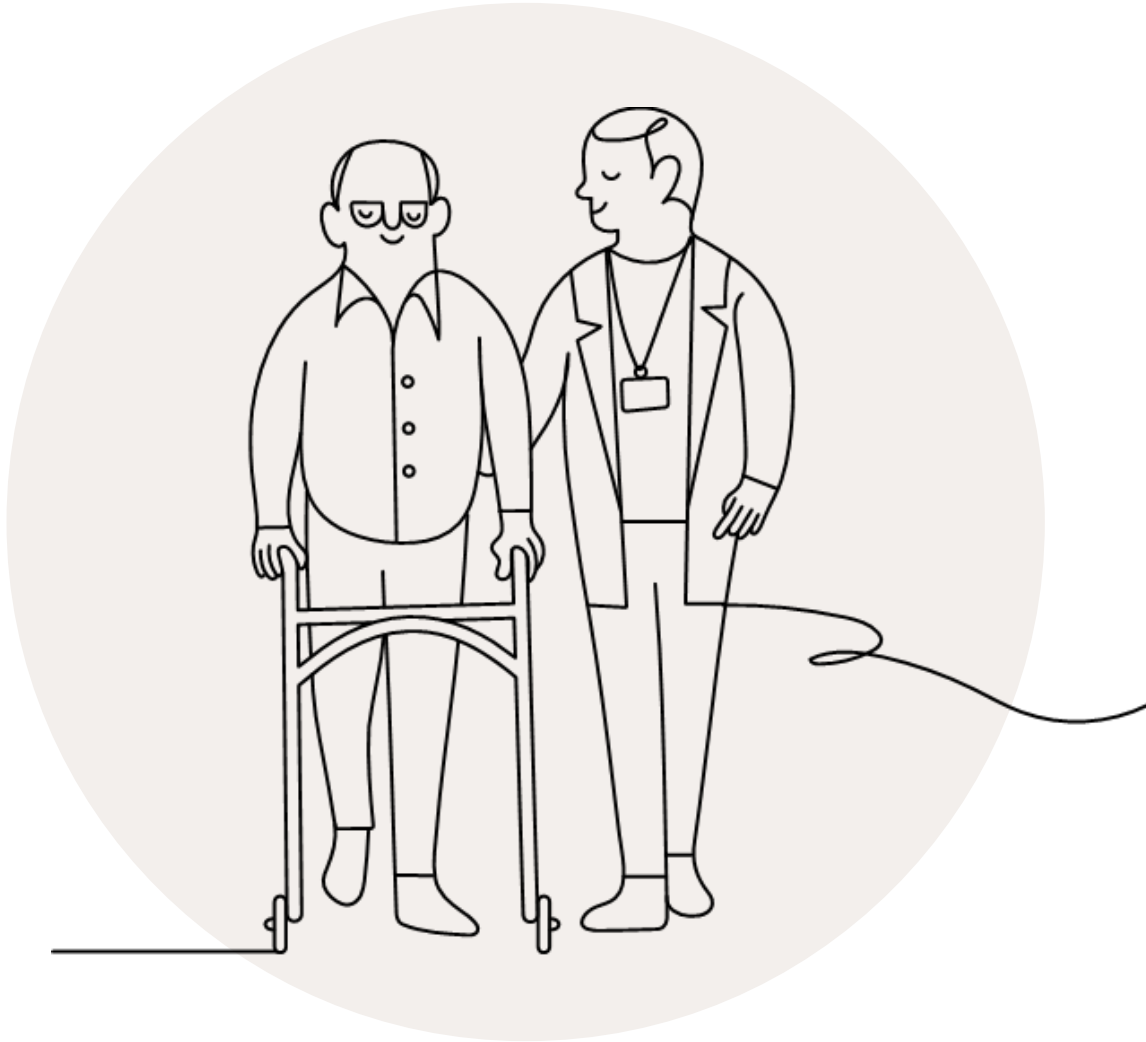
Short-term Care insurance fills gaps

- Preparing for retirement
- Medicare⁵
 - 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 days⁶
- Receive full benefit amount per day
- One-time restoration of benefits

Plan highlights

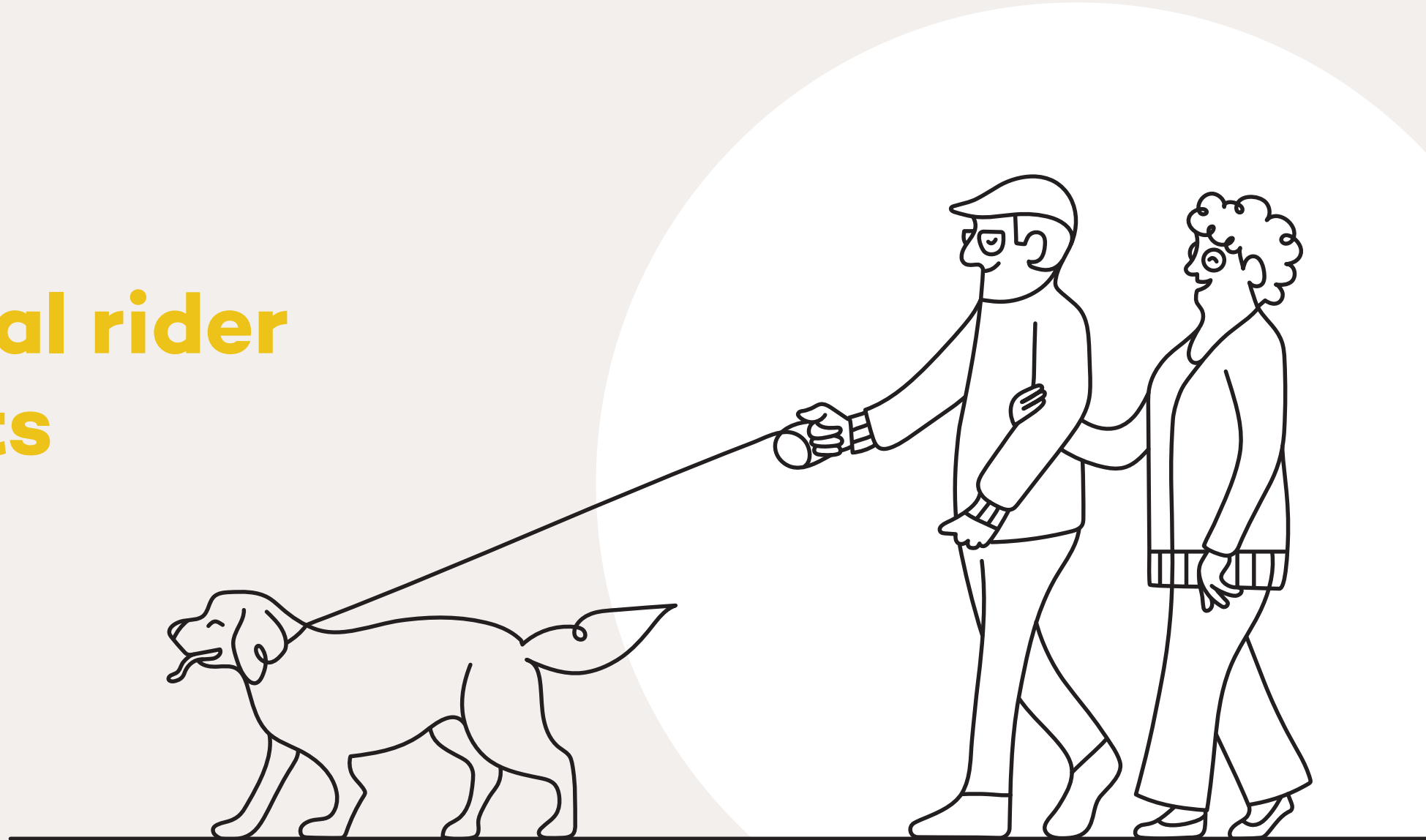
HOUSEHOLD IMPROVEMENT

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

CARE COORDINATION

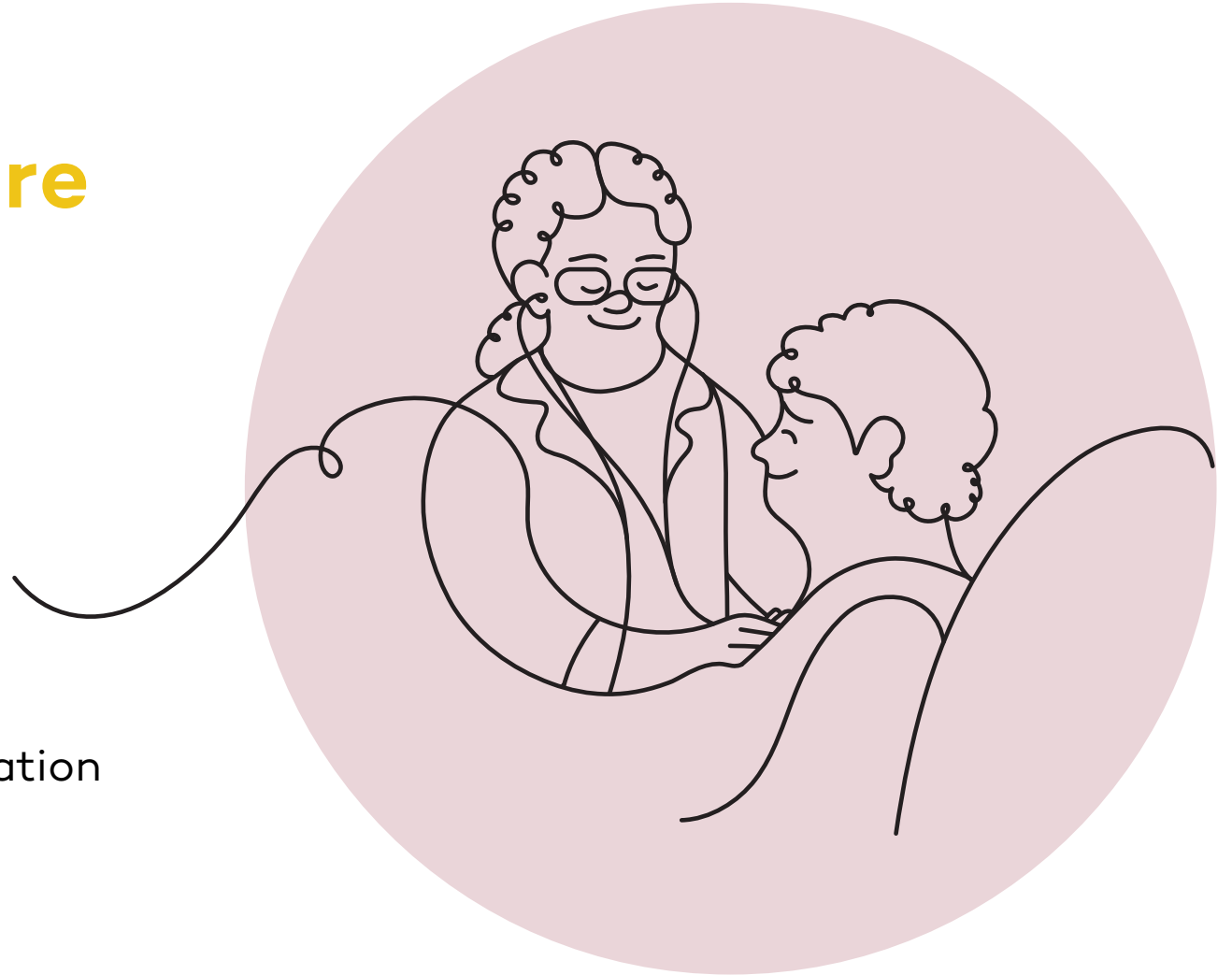
- \$500 indemnity benefit
- Help setting up a care plan when needed

Optional rider benefits



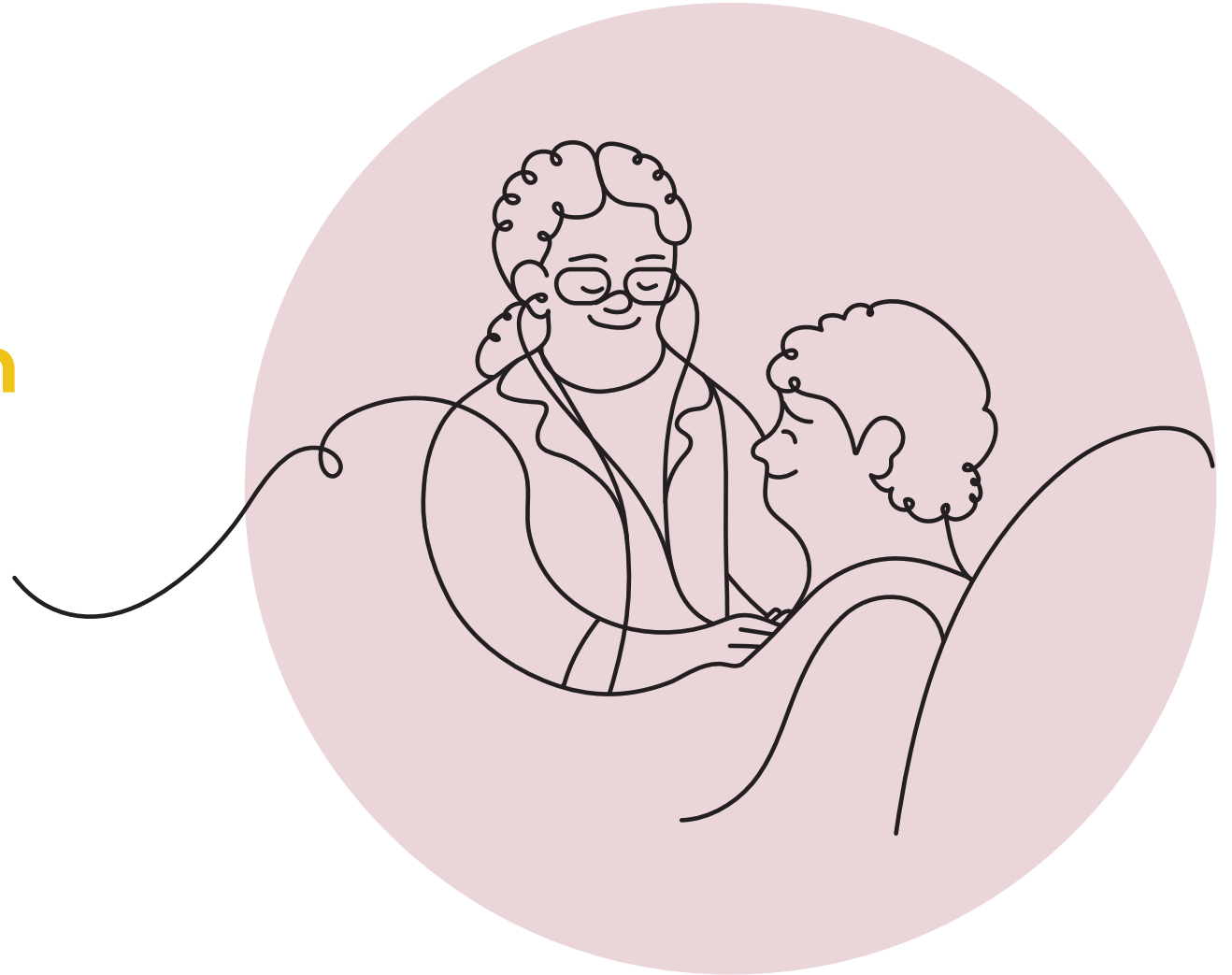
Nursing Facility Care benefit rider

- Daily benefit up to \$500 per day for up to 360 additional days of care in a facility⁶
- 21-day bed reservation benefit
- Eligible for one-time benefit restoration



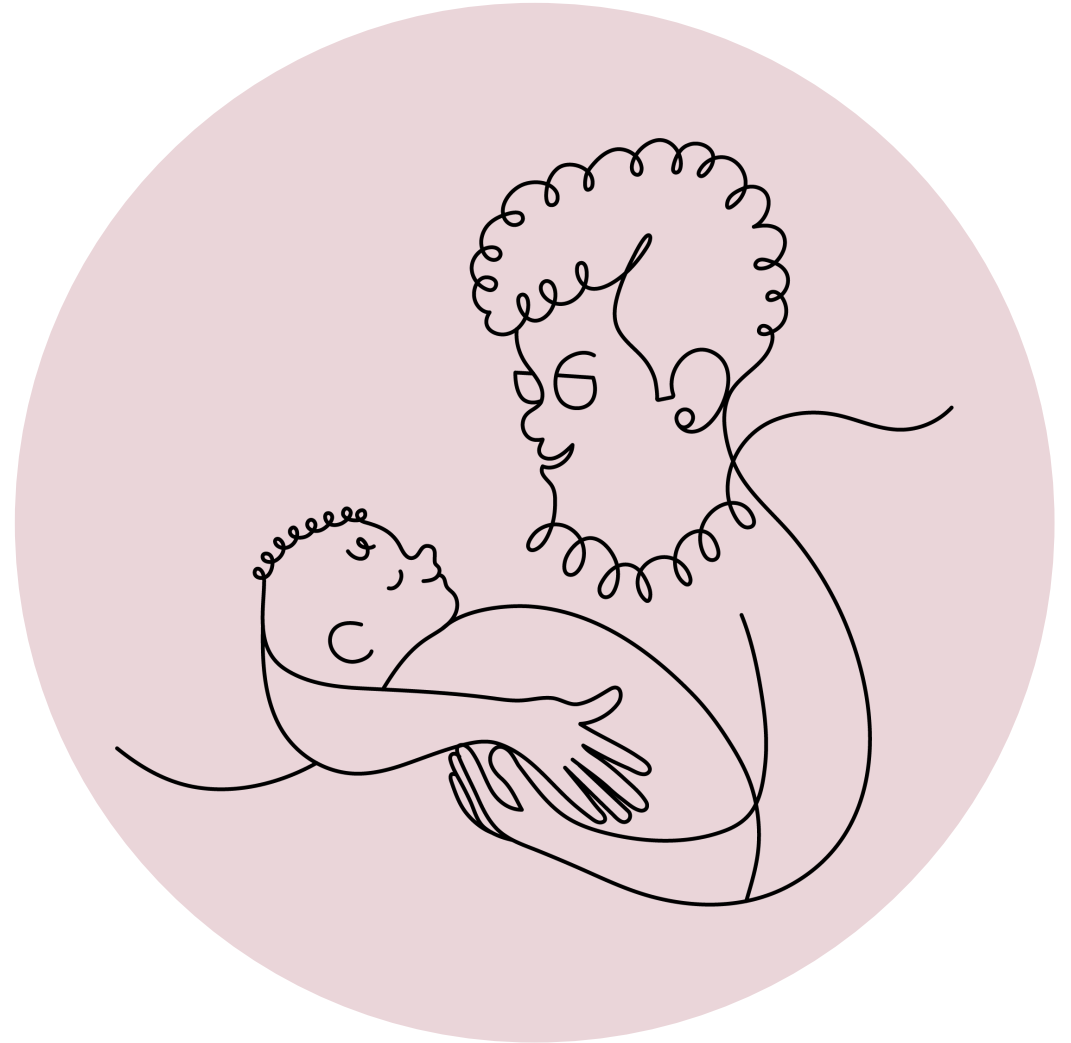
Nursing Facility Care rider with Inflation Protection

- 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

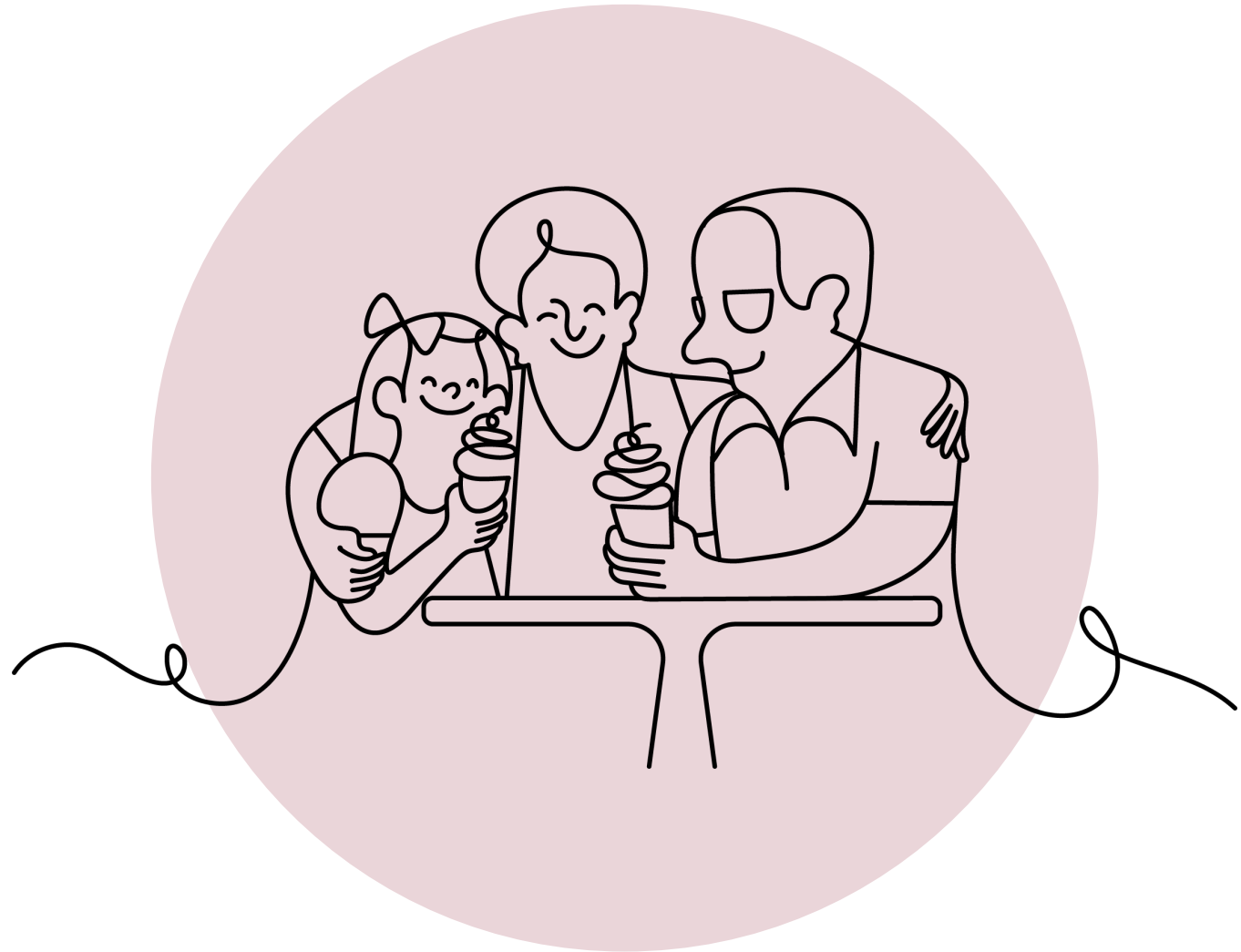
- Pays \$50 per visit up to 20 visits
- Eligible for one-time benefit restoration



Return of premium rider

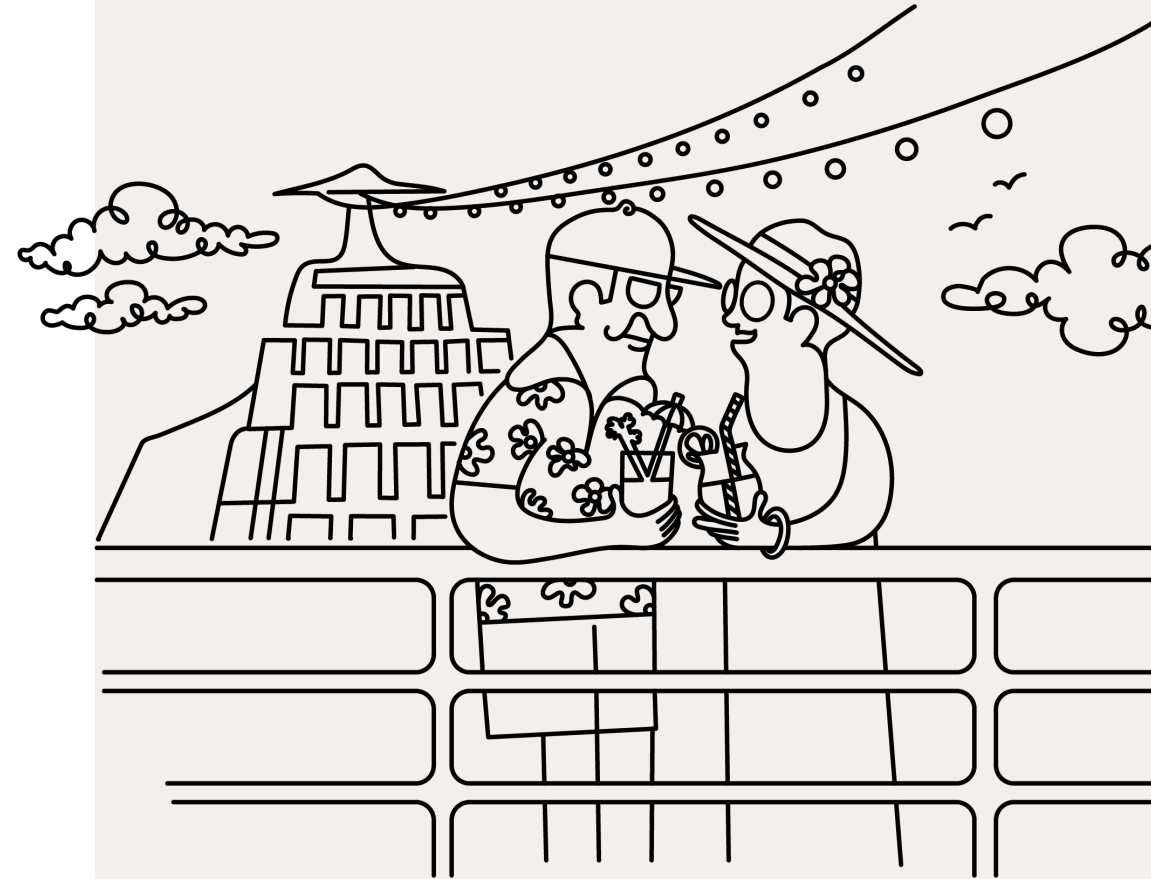
Portion of premium is returned if the policy is terminated:

- 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 discount⁷**
 - 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://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.
6. The benefit is available up to 270 days in Idaho.
7. The multiple policy discount is not available in Ohio.

Thank you

Policy forms: STC23; STC23(CO); STC23(IL); STC23(MI); STC23(MO); STC23(TX); STC23(NC); STC23(OH); STC23(SD); STC23(WY)

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