



# COMMUNITY HEALTH PLAN of Washington™

## WA Cares Fund versus Trustmark Life + LTC

Features	WA Cares Fund	Trustmark Life + LTC
What is it?	State operated program for LTC benefits called WA Cares Fund wacaresfund.wa.gov	LifeEvents Universal Life + LTC insurance program offered through CHPW
Employee eligibility requirements?	W-2 employees age 18+ in WA	Actively at work 20+ hours per week <i>Employed a minimum of 30 days</i>
Issue Age Provisions	Not applicable	Employee & Spouse: 18-64  Age 65-75: Standard Universal Life Plan
What is the benefit amount?	\$100 units up to \$36,500 lifetime maximum benefit	LTC Monthly Benefit 4% of Life Policy Death Benefit  Life Policy: Maximum election is \$300,000
What is the LTC benefit duration?	Not applicable	25 months
Is inflation covered?	Yes, the nominal value of \$36,500 is to be maintained, so adjustments to the payroll tax may occur	No
What is the benefit vesting period?	10 years with no more than a 5-year interruption or 3 out of the last 6 years from the date of application for benefits and 1 year working at least 500 hours	Policy effective date
Where is care provided?	WA state only; residents who move out of state for 5 or more years forfeit both benefits and premiums	90 days
What is the elimination (waiting) period?	45 days	None
What is the cost?	Payroll tax of 0.58% on income Effective 1/1/2022 Example: \$100,000 annual income = \$580 annual tax = \$48.33 per month  <b>Funded 100% by employees via payroll deduction</b>	Monthly premium is based on age at time of issue, volume of coverage approved, and tobacco use status.  Premium is funded by employees via payroll deduction on a post-tax basis.

How to trigger benefits?	3 out of 10 ADLs	2 out of 6 ADLs
What are the Activities of Daily Livings (ADLs)?	Bathing Dressing Transfer Assistance Toileting Eating Medication Management Personal Hygiene Body Care Ambulation / Mobility Cognitive Impairment	Bathing Dressing Transfer Assistance Toileting Eating Continence or Cognitive impairment
Who are eligible family members?	Not applicable; the state program is designed for individual employees	Aside from the employee, spouses and domestic partners may also apply for coverage
Underwriting	Not applicable	Up to \$300,000 with simplified underwriting  Employee Guaranteed Issue: \$80k or Modified GI of \$100k
Spouse issue ages and underwriting	Not applicable	Up to \$300,000 with simplified underwriting  Modified GI: \$5,000 or mn \$3/week in premium
How do employees opt-out of the state program?	From 10/1/2021 – 12/31/2022 employees can apply for permanent exemption of the payroll tax/eligibility for future benefits <u>if</u> they have LTC insurance purchased before 11/1/2021  Private LTC insurance that qualify for an exemption must provide equal/better benefits	Not applicable  Employees do not have to opt-out of the state program just because they have private LTC insurance, but they may if they wish to, if action is timely  Private LTC insurance can pay concurrently with the state program