

Putting Caring Expertise to Work



It's hard to believe that the first quarter of 2024 is already coming to an end! I hope your sales year is off to an incredible start!

As you know, the OneAmerica Financial Care Solutions line of business, featuring asset based long-term care solutions, is a flagship product for our enterprise. It is not an ancillary product offering. It is, in fact, key to our business. With close to 40 years in this line of business, we are focused on putting our caring expertise to work for you. In fact, that is our overarching message. Putting our caring expertise to work for you is about three things: care in retirement, flexibility in care, and care in action. Each quarter I will share a bit more about these themes and what they mean for you and for your clients. In this newsletter, I want to focus on care in retirement.

So often we are focused on preparing for retirement: savings, investments, and assets under management for the future. Yet, we do little to prepare for events that may impact the future once it's here. Yes, I'm speaking about planning for a long-term care event in retirement. How might that need impact your client's retirement and retirement savings?

When originally developed, asset based LTC solutions were about taking existing dollars or investments and repositioning them to cover a need previously unanticipated. For example, you might take paid up life insurance policies or annuities that are no longer needed as planned for and are just sitting idle. By repositioning those assets, and putting them back to work, you could provide coverage for a long-term care need that wasn't previously considered. Today, OneAmerica Financial has solutions that are both life and annuity based as well as solutions that can use both non-qualified and qualified funds.

Most have heard of a life and long-term care hybrid offering but few have considered funding the solution with Qualified dollars via an annuity. This annuity funded solution starts with identifying Qualified money from IRAs, 401(k)s, or 403(b) accounts that is no longer needed as intended or is in excess of what is needed. We've all seen and heard the numbers: there are over 100 million Americans who participate in defined contribution plans with more than \$7.5 trillion in total assets. By repurposing a portion of these dollars into an annuity, the client can use the annuity as a funding vehicle to purchase a life and long-term care hybrid policy that protects themselves, their family, and their assets against the high costs of extended care. The client is putting those idle dollars back to work.

To support you in the conversation and presentation of this type of sale, we have added to our online, quote-based storytelling capabilities. OneAmerica Financial, in collaboration with Ensign, now offers you even more support to have conversations with your clients. These stories foster deeper connections with your clients and can facilitate a clearer understanding of the solution, empowering informed decision making. The story shows clients how they can harness the potential of their qualified assets, transforming those dollars into a robust shield against the looming costs associated with extended care needs.

I encourage you to learn more and understand how you can put idle assets back to work for your clients. This is only one example of putting our caring expertise to work for you in retirement.

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