



Three wise paths to long-term peace of mind.

Long-term care, linked-benefit and chronic care coverage from New York Life.

**New York Life Insurance Company &
New York Life Insurance and Annuity Corporation**

ICC18-1780039 and 1780039



Why is planning for long-term care and chronic care important?

Making a plan now, while you are younger and healthier, is a wise thing to do—and it can save you money in the future.

It can also give you the option to spend more money and have more fun in retirement, knowing you have coverage in place that can help fund long-term care, if needed.

New York Life has helped thousands of people create long-term and chronic care plans that address their unique needs.

We can help you do the same.

Is your retirement ready for the long haul?



52% of Americans

turning 65 today will eventually develop a serious disability requiring long-term care services¹



57% of American women

turning 65 today will eventually develop a serious disability requiring long-term care services¹



\$172,000

is the current, estimated, lifetime average cost of long-term care services per person²

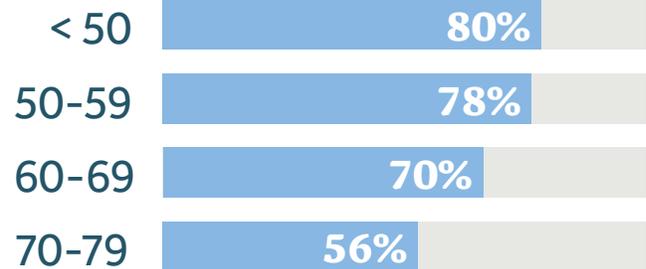


\$2,000

Max amount of countable assets an applicant—single or married—may have in their name to qualify for Medicaid in 2018³

(Amounts may vary by state)

Applicants who typically qualify for long-term care coverage based on health (by age group):⁵



\$123,600

Max amount of countable assets a healthy spouse can retain in order for their spouse to qualify for Medicaid in 2018⁴

(Amounts may vary by state)



What are the key questions to consider?

Long-term care is generally not covered by health insurance or government programs, but many don't discover this until they—or a loved one—need care. Our long-term care and chronic care solutions help fill this void for those who plan ahead.

Have you talked to your family about your plans to address a long-term care event?

Who?

- Who will take care of you?
- If you need care, how will it impact your loved ones?
- Do you know anyone who needed care?
- How did that experience affect their family?

How?

- How much does care cost?
- How much guaranteed income do you expect in retirement?
- What are your current assets?
- Which assets would you use to pay for care?
- If you use those assets, are there tax/liquidity consequences?

Funding?

- Medicare does not pay for most long-term care
- Medicaid will only pay for long-term care for those who meet income and asset eligibility requirements
- Long-term care insurance
- Cash and/or asset liquidation
- Reverse mortgage

The more you understand the potential impact that a long-term care event can have on you, your family and your money, the more you'll want peace of mind about the future.

For more information about the importance of long-term care planning, visit the websites below:

longtermcare.acl.gov | medicare.gov | newyorklife.com

Note: Policyholders are eligible for benefits when they need substantial assistance with two or more Activities of Daily Living (dressing, eating, continence, toileting, transferring, bathing) or require substantial supervision because of a severe cognitive impairment.

1. U.S. Office of the Assistant Secretary for Planning and Evaluation. 'Long-Term Services and Supports for Older Americans: Risks and Financing Research Brief.' February, 2016
2. Data from PwC Report, 2018. The formal cost of long-term care services: How can society meet a growing need?
3. LongTermCare.acl.gov, 2018
4. Medicaid.gov, 2018
5. American Association for Long-Term Care Insurance, 2018
6. AARP Public Policy Institute. 'Long-Term Support and Services Fact Sheet.' March, 2017

New York Life offers three types of solutions:

1. Stand-alone insurance policies:

Long-term care insurance



LTC
Benefits



LTC
Benefits

NYL My Care

Reason for purchase:

- Comprehensive long-term care plan
- Uses coinsurance to make coverage more economical

Advantages:

- Pays for home care and facility care
- Dividend eligible (dividends are not guaranteed)
- Tax-qualified policy⁷
- Unique coinsurance policy design
- Simple benefit selection process—choose from one of four plans

Designed for:

- Those looking for coverage to add to their financial plans at a value premium
- Planners seeking to lock-in coverage while still paying mortgages, college tuition, or other ongoing, pre-retirement expenses

NYL Secure Care

Reason for purchase:

- Comprehensive long-term care plan
- Additional benefits that enhance long-term care protection

Advantages:

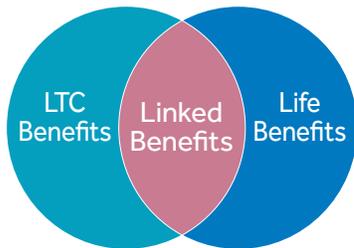
- Pays for home care, facility care, and care provided by family members
- Dividend eligible (dividends are not guaranteed)
- Tax-qualified policy⁷
- Wide range of coverage options allows policy to be customized for most any need

Designed for:

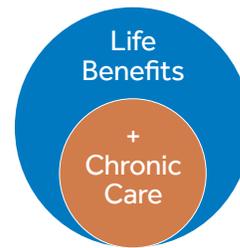
- Pre-retirees and younger retirees focused on protecting against the impact of future long-term care needs
- Business owners looking for significant tax advantages

7. This brochure is provided for informational purposes only. Neither New York Life Insurance Company, its subsidiaries, nor any of its agents are in the business of offering tax, legal or accounting advice and nothing contained herein is, or should be construed as, legal, tax, or accounting advice. Clients should always consult with their independent professional advisors to seek advice on the applicability of this information to their particular circumstances. New York Life long-term care insurance is tax-qualified.

2. Linked-benefit insurance policy: Life + long-term care insurance



3. Optional policy rider: Life insurance policy rider



Asset Flex

Reason for purchase:

- Blend of long-term care and universal life insurance benefits
- Will pay for long-term care needs or pay a death benefit (or both), and offers a money-back guarantee⁸

Advantages:

- Pays for home care, facility care, and care provided by family members
- Option to draw down life insurance benefits (plus an additional pool of money) to use for tax-qualified⁷ long-term care services
- Offers liquidity through money-back guarantee and access to account value⁸
- Client receives guaranteed minimum death benefit, even if long-term care benefits used

Designed for:

- Those who have assets earmarked for legacy needs or 'just in case' funds and want to leverage them more effectively
- Pre-retirees and retirees who need long-term care coverage and may benefit from additional or new life insurance coverage

Reason for purchase:

- Whole life, custom whole life, and custom universal life guarantee rider
- Provides the option to designate part of the policy benefits for future chronic care costs, if needed

Advantages:

- Provides acceleration of death benefit if policyholder needs chronic care
- Dual benefits: allows whole life and custom universal life guarantee death benefit to be used for chronic care costs or any other purpose, as long as benefit eligibility criteria have been met
- Benefits can act as the foundation for additional future long-term care planning
- Benefits paid in cash

Designed for:

- Anyone buying a whole life or custom universal life guarantee insurance policy
- Life insurance buyers that want to maximize policy flexibility and younger clients who recognize the importance of chronic care coverage

8. Guarantees are void if loans or withdrawals are made or long-term care benefits are paid. Guarantees are based on the claims paying ability of the issuer. The vested return of premium option will pay based on the vested schedule. 100% of your premium is available as long as all scheduled premiums are paid up, policy loans or partial surrender have not been made, and no long-term care benefits have been paid.

How do these solutions compare?

	Insurance Policies			Policy Rider
	NYL My Care	NYL Secure Care	Asset Flex	Chronic Care Rider
Long-term care cost reimbursement				
Indemnity (benefits paid in cash)				
Monthly benefit				
Daily benefit				
Policy benefits designated solely for long-term care				
Death benefits paid if long-term care (or chronic care) claim never occurs				
Tax-free benefits				
Coinsurance				

9. The whole life policy is eligible for dividends, if declared. Chronic care benefit pool is not impacted by the dividend. Universal life policies are not eligible for dividends, nor is the chronic care rider when attached to a universal life policy.
10. Guarantees are void if loans or withdrawals are made or long-term care benefits are paid.
11. Refers to the potential cash value of the whole life or custom universal life guarantee policy. The Chronic Care Rider itself has no cash value.

	Insurance Policies			Policy Rider
	NYL My Care	NYL Secure Care	Asset Flex	Chronic Care Rider
Dividend eligibility				 9
Access to account value			 10	 11
Waiver of premium/Chronic Care Rider charges on claim				 12
Policy premiums/Chronic Care Rider charges guaranteed never to increase				 13
Inflation protection (future benefit growth) options				
Eligible for long-term care insurance premium federal tax incentives				
Eligible for funding by 1035 exchange ¹⁴				

12. A separate disability waiver of premium rider is available at an additional charge on most whole life and custom whole life policies. If waiver of premium rider is triggered, all premiums—including Chronic Care Rider premiums—would be waived. The approval of a Chronic Care Rider claim alone does not automatically trigger a waiver of premium. A separate monthly deduction waiver rider is available at an additional charge on most custom universal life guarantee policies. If the monthly deduction waiver rider is triggered, all monthly deduction charges, including Chronic Care Rider charges, would be waived. The approval of a Chronic Care Rider claim alone does not automatically trigger the monthly deduction waiver.
13. Chronic Care Rider premiums on whole life insurance policies are guaranteed for the life of the policy. Chronic Care Rider cost of insurance charges are guaranteed to never increase from what was illustrated for the life of the universal life policy.
14. Prior to engaging in a 1035 exchange, carefully consider a number of factors including the features and crediting rate(s) of the current product, applicable surrender charges, any new surrender charge period on the purchase of a new product, as well as the various features and crediting rate(s) of the new product. Contact your agent for more information and to determine your eligibility.

How much does long-term care cost?

Long-term care costs vary depending on the location, type of care provided, and the setting.

Hourly in-home care will usually cost less than care in an assisted living facility or a nursing home.

For long-term care cost information in your area, visit New York Life Cost of Care Survey, 2018 at newyorklife.com/lccosts. As an example, if you live in Austin, TX and need a variety of long-term care services over the next 3 years, the cost of your care (in today's dollars) may look something like this:

One year of home health care ¹⁵	\$47,195
One year in 1-bedroom (assisted living facility)	\$59,229
One year in semi-private room (skilled nursing facility)	\$65,288
Total cost for 3 years of long-term care services in Austin, TX	\$171,712

How much coverage do you need?

Your agent can help you answer this question, but consider these questions when selecting coverage:

- How much does long-term care cost in my area?
- How much of my personal assets or income might be available to help pay for my care?
- What's the right amount of coverage to suit my budget?

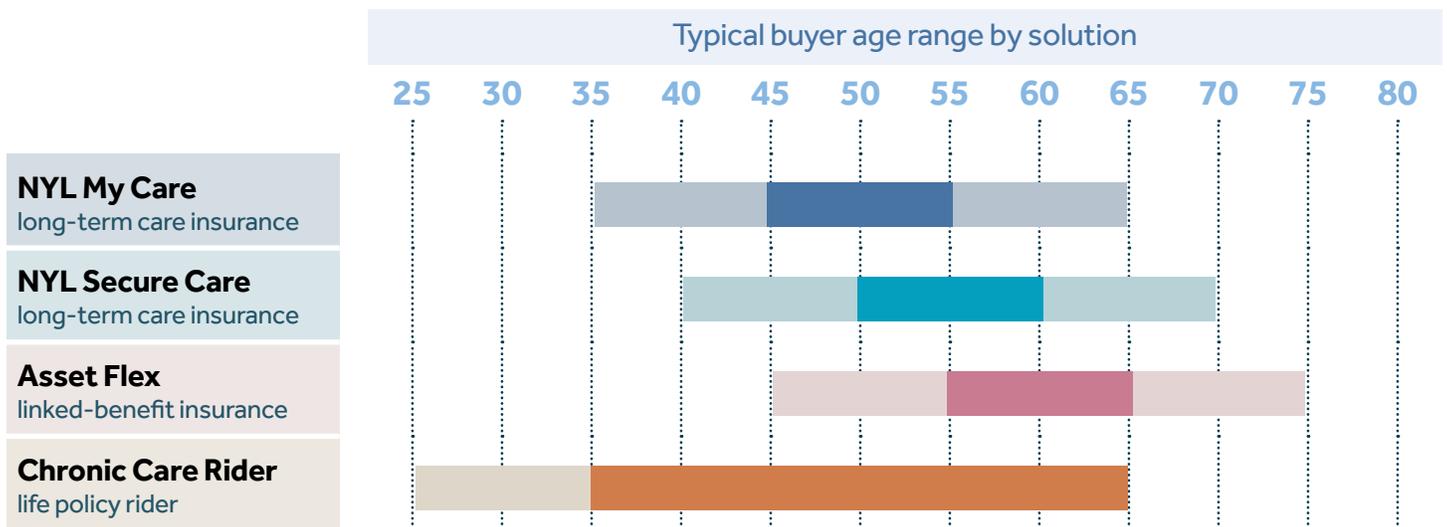
A little can go a long way.

You don't have to cover the entire risk. Choosing a modest amount of coverage to align with your financial plans—or assets you want to protect—can still provide very valuable benefits. It can also help you preserve your nest egg and help you stay in your own home while you receive care. Work with your New York Life agent to create a budget and then consider available coverage options.

15. Example assumes home health care aide provides care 8 hours per day, 5 days per week.

When should you start thinking about long-term care planning?

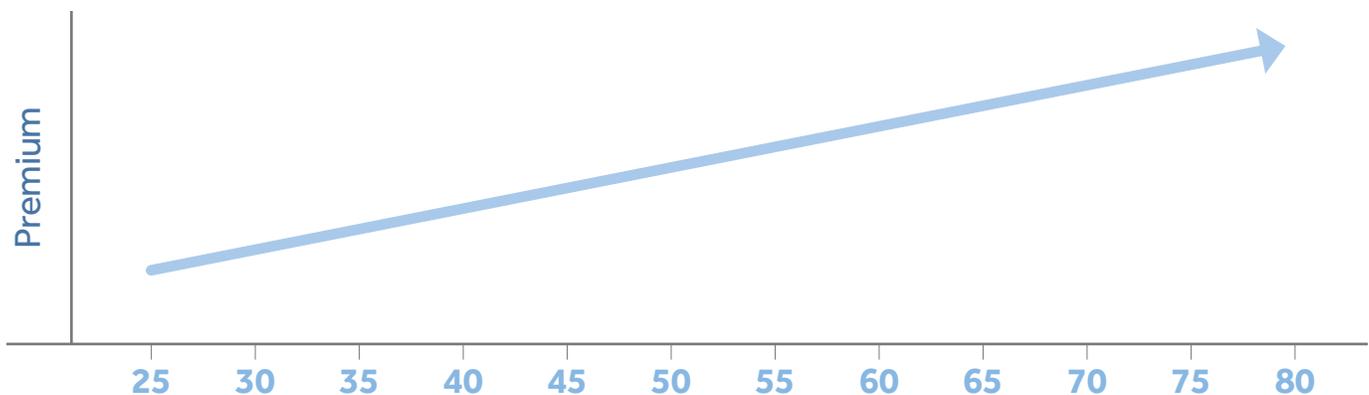
- The average age of our typical long-term care insurance buyer is around 53 and trending younger each year.
- By obtaining coverage when you are younger, you can potentially save thousands of dollars in premium over the life of the policy. Many people are recognizing the value of leveraging their good health and buying coverage at younger ages, often in their early or mid 40s.
- You are also more likely to qualify for coverage when you are younger and healthier. A need for care could occur at any time.



What is the cost of waiting?

Generally, long-term care solution costs are lower if coverage is purchased at a younger age. You can potentially save significant money on premiums over the life of the policy by not waiting.

Cost of long-term care and chronic care coverage at age of purchase:





Why choose New York Life?

- AAA rated insurer¹⁶
- Fortune 100 company – we are a fixture on this long-standing list of America’s largest corporations
- Mutual company – our interests are aligned with our customers and we operate the company for their long-term interests
- A network of knowledgeable agents dedicated to serving you
- Dividend-eligible policies¹⁷
- Multiple options available for long-term care and chronic care planning
- Paid \$96 million in long-term care claims in 2017 alone

What do policyholders say?



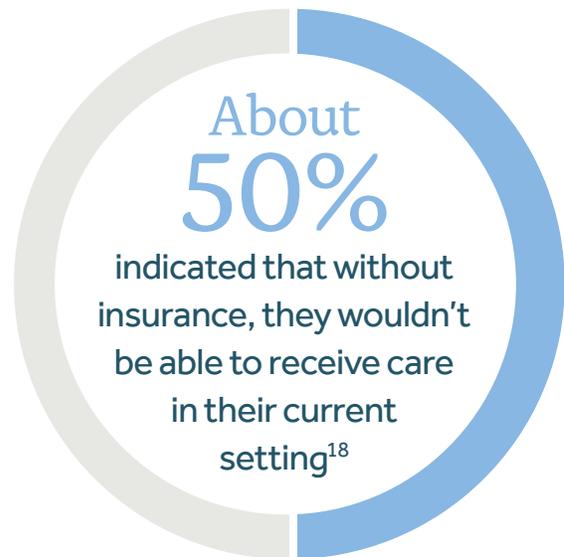
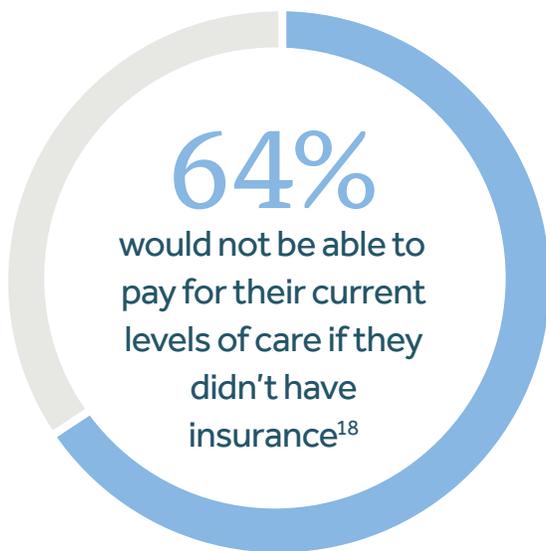
About 3/4

of long-term care insurance policyholders on claim indicated that if they did not have a policy, they’d receive less care¹⁸



About 2/3

of long-term care insurance policyholders would have to rely on family, friends and others to make up the care gap if they did not have benefits¹⁸



16. New York Life has the highest possible financial strength ratings currently awarded to life insurers. A.M. Best (A++) Fitch (AAA), Moody's Investors Service (Aaa), Standard & Poor's (AA+). Source: Individual Third Party Ratings Report as of 8/1/17. This report indicates the overall financial status of companies at a particular date.

17. Dividends are not guaranteed.

18. LifePlans "Experience and Satisfaction Levels of Long-Term Care Insurance Claimants" 2016.

Next steps:

New York Life is committed to offering creative and impactful long-term care and chronic care funding solutions, and lighting the path forward for those with the foresight to plan ahead.

We are ready to help you design a personalized long-term care and/or chronic care plan that addresses your specific needs and your budget.

For more information:
[newyorklife.com](https://www.newyorklife.com)



Long-term care, linked-benefit and chronic care coverage from New York Life.

The purpose of this material is solicitation of individual insurance. An insurance agent may contact you. Policy forms ICC18-LTCD PLCY (0218), ICC18-LTCDNC PLCY (0218), ICC18-LTCDNC-U PLCY (0218), ICC18-LTCD-U PLCY (0218), ICC18-LTCWP PLCY (0218), ICC18-LTCWPNC PLCY (0218), ICC18-LTCWPNC-U PLCY (0218), ICC18-LTCWP-U PLCY (0218), LTCD PLCY (0218), LTCWP (0218), ICC14-LTC6, LTC6, ILTC-5000 and INH-5000, and any state specifics are issued by New York Life Insurance Company, New York, NY. Policy forms ICC16-316-60P & ICC16-316-28R, ICC16-316-150P & ICC16-316283R, 316-60P & 316-284R, 316-150P & 316-283R, ICC13314-60, 314-60, 898-60, and any state-specific, are issued by New York Life insurance and Annuity Corporation, Newark, DE, a wholly owned subsidiary of New York Life Insurance Company. The policies have exclusions and limitations. Underwriting approval is required to purchase coverage and a medical exam may be required. The company reserves the right to increase premiums in the future. For cost and complete details of the coverage, contact your agent or the company.

Regarding the Chronic Care Rider:

Before a claim is approved, New York Life reserves the right to have the Insured examined by a Licensed Health Care Practitioner the company designates, at the company's expense. Verification may include a review of the medical facts to substantiate the certification, copies of the daily notes of care (including notes made by any Licensed Health Care Practitioner) and/or copies of itemized bills for the Insured's care and services. New York Life will only use these to determine eligibility at the start of a claim or at recertification. They will not be used to determine the benefit amount.

Once the insured is certified as chronically ill as described in the policy, and meets the 90 day elimination period, the policy owner will begin receiving an unrestricted cash benefit, with no receipts or plan of care needed. The primary purpose of life insurance policies is death benefit protection and cash value accumulation, with certain riders available at a cost that provide the client with additional policy features, such as additional protection for future chronic illness expenses. This rider should be used for the primary purpose of accelerating a portion of the policy base face amount in case the insured becomes chronically ill.

This is a life insurance rider providing for an accelerated payment of the base policy face amount in the event that you are certified chronically ill as described in the policy.

This rider is not intended to be a federally tax-qualified long-term care insurance contract under Internal Revenue Code (IRC) Section 7702B. Therefore, the premiums payable for this rider do not qualify as long-term care insurance premiums and are not deductible from gross income for federal income tax purposes. This rider, however, is subject to the federal per diem limits set forth in IRC Section 7702B. Under this rider, New York Life will not pay clients more than the federal per diem limits. If the benefit option elected exceeds the current IRC per diem limits, the benefit period will be extended accordingly. Assuming the amount you receive in the aggregate from all applicable policies does not exceed the federal per diem limits set forth in IRC Section 7702B, the benefits provided by the Chronic Care Rider are intended to be excludable from federal gross income under Section 101 (g) of the IRC.

Receipt of an accelerated death benefit may affect client eligibility for Medicaid or other government benefits or entitlements and may have income tax consequences. Accelerating benefits before applying for these programs, or while you are receiving government benefits, may affect your initial or continued eligibility. Clients can contact the appropriate social service agency (e.g. the Medicaid Unit of your local Department of Public Welfare or the Social Security Administration Office) for more information.

In Oregon, the Chronic Care Rider Form Number is ICC17-217-486R. In Oregon, the Policy Form Number for New York Life Whole Life and New York Life Custom Whole Life is ICC15216-50P. In Oregon, the Policy Form Number for Custom Universal Life Guarantee is ICC13-313-54. New York Life Whole Life and Custom Whole Life is issued by New York Life Insurance Company. Custom Universal Life Guarantee is issued by New York Life Insurance and Annuity Corporation.

New York Life Insurance Company

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