

# Arkansas Bankers Association's new program to tackle the care crisis

The Arkansas Bankers Association in partnership with OneDigital® are here to help protect your employees from the rising costs of care with an exclusive offering on an industry-leading insurance product that combines life insurance with benefits to address the growing need for care.

The need for care is growing rapidly due to an aging population and few options for caregiving services and benefits. Now more than ever, it's important to provide meaningful solutions to help employees protect themselves in the event they need nursing home, or in-home care due to aging or injury.

## A closer look at the care crisis:

### Paying for care

# \$137,000

The average long-term care costs incurred over a lifetime for Americans turning 65 between 2020 and 2024.<sup>1</sup>

### Care challenges affect younger people

# 60%

of Trustmark long-term care claimants are under age 65.<sup>3</sup>

### Cost of care

# 79%

The cost of assisted living facilities has increased by 79% since 2004.<sup>2</sup>

### Younger people care about the crisis

# Millennials

rank care and life insurance among the top areas they'd like to discuss with an advisor.<sup>4</sup>



Voluntary Benefits



# The ABA member solution

## Industry-leading care benefits

Trustmark Life + Care<sup>®</sup> is a permanent term life insurance solution that offers simple administration, guaranteed premiums, and flexibility to receive care on employees' terms.

- A combination of life insurance with care benefits to address the growing need for care
- Benefits for both professional and family caregiving
- Monthly benefits that can provide several years worth of benefit payments
- Guaranteed issue, guaranteed benefits\*, guaranteed premiums and portable coverage

## Easy to implement

To make sure you and your employees have success with this program, we have comprehensive enrollment solutions to help make the process a breeze while boosting engagement.

- Requires employees to opt in or opt out, creating an active enrollment with higher engagement
- Built-in messaging platform with options for email, text or voice messaging
- Live chat support and call center with multi-language service
- Secure, mobile-friendly platform
- Flexibility to choose any effective date with a 10-day setup for enrollment

**For more information about this special offer, schedule a call with a benefits consultant today:**

## Corey Kines

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\*Benefits are payable after 90 days of qualifying care has been received and the conditions for payment have been met.

\*\*Available to banks with 100+ employees. Contact your OneDigital representative for full underwriting details.

<sup>1</sup> aPlaceforMom. Average Cost of Long-Term Care: A State-by-State Guide to Senior Care in the U.S.

<sup>2</sup>Genworth Cost of Care Survey. 2004-2020. Based on 12 months of care, private, one bedroom. Referred to residential care facility in California.

<sup>3</sup>Trustmark Book of Business - Universal Life with HH/LTC Rider. The HH/LTC rider is an acceleration of the death benefit and is not comprehensive long term care insurance

<sup>4</sup>LIMRA Insurance Barometer Report, 2021.

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