BRYSON

CASE STUDY

BRYSON IMPLEMENTS A PERMANENT LIFE INSURANCE POLICY WITH A LONG-TERM CARE RIDER

CLIENT

Retired couple in their early 70's.

SCENARIO

The clients' long-term care insurance premiums continued to increase. Additionally, their term life insurance was about to expire.

DISCOVERY

The clients wanted to continue to have both long-term care insurance and life insurance. However, they were concerned that they were not going to be able to afford their long-term care insurance down the road and they did not want to waste their money. The couple was also concerned that they would not have enough money left for the surviving spouse in the event care was needed.

SOLUTIONS

With the client being relatively healthy, Bryson was able to implement a permanent life insurance policy with a long-term care rider. This would allow for long-term care coverage if an event were to happen and care was needed. However, if long-term care was not needed, the clients would have access to the policy's cash value and permanent death benefit. Any long-term care benefit that was used would then reduce the death benefit of the policy.

AT A GLANCE

While the clients had done well with their financial planning at the time the policies were implemented, they had not considered the possibility of outliving the coverages.

By creating a long-term care rider in combination with the couple's life insurance policy, Bryson was able to secure their future needs without overspending on premiums.

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