



CASE STUDY

Securing Peace of Mind: *A Tailored LTC Solution*

BACKGROUND

Sarah, recently divorced and navigating a new chapter in life, was focused on securing her financial future. With two adult daughters who were both nurses, she was proud of their accomplishments but worried about becoming a burden to them down the road. Financially, she had a \$1.7 million balance sheet, a \$132,000 teacher salary, \$27,000 in annual alimony, and a \$55,000 business buyout over 20 years. However, the fear of future long-term care costs lingered.

While her immediate financial situation seemed secure, the prospect of long-term care and the potential impact on her daughters' lives dominated her worries. She expressed apprehension about her daughters having to pause their own lives to provide care if needed.

AT A GLANCE

> CHALLENGES

- Concern about the impact of her potential care on family
- Lack of clarity regarding coverage options
- Need to protect assets for the future

> BENEFITS

- Tailored long-term care plan
- Peace of mind regarding the future
- Protection of assets and financial security

CHALLENGES

Sarah faced significant challenges in navigating the complexities of long-term care planning. Concern around the impact to her daughter's lives, coverage options, and the potential financial burden on both herself and her family created a considerable source of stress. Additionally, she expressed a desire to protect assets for future generations, further complicating the planning process.

SOLUTIONS

To address Sarah's concerns about long-term care costs and potential financial burdens, Collaborative Insurance Solutions developed a comprehensive approach to long-term care planning.

Solution Development:

- **Needs Assessment:** A thorough evaluation of her financial situation, health status, care preferences, and family dynamics was conducted to identify specific long-term care needs.
- **Solution Exploration:** A range of long-term care insurance options were presented, including traditional long-term care and asset-based long-term care solutions.

Policy Selection:

- **Policy Analysis:** A detailed comparison of policy features, costs, and benefits was conducted for both traditional and asset-based long-term care options.
- **Client Preference:** Based on her financial goals, risk tolerance, and care preferences, a 10-pay asset-based long-term care contract was selected.



I enjoy guiding people through the process of identifying potential risks, educating them on solutions, and implementing plans that offer peace of mind.

AUSTEN HULTQUIST, CLTC

Senior Insurance Strategist

We empower families with expert council in insurance.



OUTCOME

After careful consideration, Sarah opted for a 10-pay asset-based long-term care contract. This solution offered the client several key advantages, including a lower initial premium outlay, a substantial death benefit, and the flexibility of an indemnity benefit. Sarah was extremely happy with this outcome, stating that it provided peace of mind and alleviated concerns about the potential financial burden of long-term care.

By implementing a tailored long-term care insurance solution, we were able to help Sarah protect her assets, create peace of mind regarding her daughters, and ensure a higher quality of life in the event of long-term care needs.

WHY CHOOSE US



PERSONALIZED PLANS

Every family is unique. That's why we create custom insurance plans tailored to your specific needs and budget.



EXPERT GUIDANCE

Our team of experienced professionals provides clear and compassionate advice to help you make informed decisions.



PEACE OF MIND

We're committed to giving you the confidence and security that comes with knowing you and your family are protected.



STRONG PARTNERSHIPS

We collaborate with financial advisors and other professionals to provide comprehensive solutions for your financial well-being.

Secure your financial future with a personalized long-term care plan.

Contact **Austin Hultquist** today to schedule a consultation.

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