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QUARTER FOUR 2026

Will the Plan Hold When Life Changes?

Why retirement, estate, tax, and LTC planning must work together.

LES ROBINSON, CLTC®,
CRPC®, CEP®, DTM®



INSIDER'S *Note*

Dear CLTC,

This will be my last *CLTC Digest*! I have had the privilege and honor of working with many talented and dedicated extended care professionals for the past 7+ years during my time with CLTC (and prior). I have been a part of this industry for over 30 years and have decided it is time to move on and try my hand at something else. Thank you for your support, engagement and dedication to this industry — please keep it going.

In this final 2026 edition of the *Digest* we hear a lot about the value of collaboration (always a good thing!). **Les Robinson**, the **LesLTC ProcessSM**, starts us off by talking about the power of connecting retirement, estate and tax planning to extended care planning. They should all work in tandem.

Richard Mathera, Irrational Labs, helps us marry successful extended care planning discussions with the principles of behavioral science.

Chris Orestis, Retirement Genius, reminds us that life insurance policies are a frequently overlooked asset (just like a house is) that can be leveraged to pay for extended care.

Carmen Bissiso, Cassaday & Company, shares her depth of experience in how to create successful and long-term partnerships with financial planning professionals that need the expertise of insurance professionals.

We wrap it all up, as always, with a case study. This time, it's by **Kelly Augspurger, Steadfast Insurance** and CLTC instructor.

Thank you, as always, to our subject matter experts for sharing their knowledge and insights.

Enjoy,

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Director of Education



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Will the Plan Hold When Life Changes?

Why retirement, estate, tax, and LTC planning must work together.

By Les Robinson, CLTC®, CRPC®, CEP®, DTM®

Every financial professional has experienced the same conversation. A client spends decades building wealth, carefully saving for retirement, working with an attorney to prepare estate planning documents, and developing an investment strategy designed to provide financial security. Everything appears to be in place.

Then an unexpected health crisis changes everything.



A prolonged illness, cognitive impairment, or extended long-term care event can quickly consume retirement assets, disrupt carefully crafted estate plans, create unnecessary tax consequences, and place extraordinary emotional and financial stress on an entire family. In many cases, the problem is not poor investing or inadequate legal documents. The problem is that the overall plan was never designed to withstand the financial impact of extended care.

After more than 30 years of working with clients and more than 15 years teaching retirement and estate planning courses throughout Western New York, I have reached one simple conclusion: ***The most successful financial plans integrate retirement, estate, tax, and long-term care planning into one coordinated strategy.*** That level of integration remains the exception rather than the rule.

■ Looking Beyond Individual Financial Products

Many families believe they have completed their financial planning because they have accumulated investments, purchased life insurance, prepared wills and powers of attorney, or established trusts. Each of these components is important, but none was intended to function independently.

- A **retirement plan** determines how assets may provide income throughout retirement.
- An **estate plan** determines how assets transfer after death.

- **Tax planning** seeks to preserve more of what clients have accumulated.
- **Long-term care planning** protects all three.

When one of these disciplines is missing, the entire financial strategy becomes vulnerable.

The greatest weakness I encounter is not a lack of financial resources. It is the absence of coordination among the professionals and planning disciplines responsible for protecting those resources. Financial planning should never resemble a collection of unrelated documents stored in different offices. It should function as one integrated system working toward a common objective: protecting a family's financial future while preparing for life's uncertainties.

■ The Cost of Ignoring Extended Care

Americans are living longer than ever before, but longevity also increases the likelihood that many individuals will eventually require assistance with daily living or ongoing healthcare services. An extended care event affects far more than medical expenses. It can interrupt retirement income, accelerate withdrawals from investment accounts, increase taxation, reduce the inheritance intended for children and grandchildren, delay charitable gifts, create Medicaid planning challenges, and generate family conflict at precisely the time loved ones are already under emotional stress.





with estate planning documents, outdated powers of attorney, retirement income strategies that unintentionally increase taxes or Medicare premiums, or long-term care risks that remain unaddressed. Many of these issues are relatively easy to correct when identified early. Left unresolved, they can become costly problems during a healthcare crisis.

Too often, these consequences were never discussed during the original retirement or estate planning process. The result is predictable: families are forced to make major financial decisions during one of the most emotionally difficult periods of their lives.

Planning should eliminate uncertainty, not create it.

■ A Comprehensive Planning Philosophy

I earned the CLTC® designation because I recognized that long-term care planning involved far more than recommending insurance products. It required understanding how healthcare costs affect retirement income, taxation, estate planning, family relationships, and wealth preservation.

That realization led me to pursue additional education in retirement planning, estate planning, and tax strategies—and ultimately develop the LESLTC ProcessSM.

The process begins with a simple question: “How does each financial, legal, insurance, and retirement decision affect the others?”

Rather than reviewing investments, trusts, beneficiary designations, insurance policies, and legal documents separately, I evaluate how they work together as one coordinated strategy.

Almost every comprehensive review reveals planning gaps: beneficiary designations that no longer align

■ Building Better Client Relationships Through Better Planning

One of the most overlooked benefits of comprehensive planning is its ability to transform the advisor-client relationship. Exceptional advisors do more than analyze numbers. They understand people.

Clients rarely open a meeting by sharing their greatest fears. Those concerns often lie beneath discussions about investments, insurance, and retirement income: losing their independence, becoming a burden on their children, leaving behind family conflict, or seeing decades of disciplined saving depleted by a single extended care event.

Bringing those concerns into the conversation requires trust.

As advisors develop a deeper understanding of clients’ values, relationships, and long-term goals, financial recommendations become significantly more meaningful. The discussion shifts from products to purpose. The advisor becomes less of a salesperson and more of a trusted guide.

That transformation creates stronger client relationships because people recognize genuine concern for their overall well-being rather than simply their investment portfolio.

■ Simplifying Complexity

Estate planning, retirement planning, taxation, Medicare, Medicaid, trusts, beneficiary planning, and long-term care are complicated subjects. Clients often feel overwhelmed by unfamiliar terminology and conflicting advice. One responsibility of an experienced advisor is translating that complexity into clarity.

When clients understand how every part of their financial strategy works together, confidence replaces confusion. Instead of wondering whether they have overlooked something important, they begin to understand not only what they own, but why they own it.

That confidence extends beyond the individual client. Spouses become more engaged, adult children gain a clearer understanding of family wishes, and professional advisors communicate more effectively with one another. Everyone begins working from the same roadmap.

■ Creating Multi-Generational Success

Comprehensive planning also strengthens family communication. When appropriate, involving adult children in planning discussions before a crisis occurs provides invaluable clarity regarding financial responsibilities, healthcare decisions, and estate planning objectives. Families who communicate early typically experience fewer misunderstandings, reduced conflict, and smoother transitions during difficult periods.

These conversations also establish lasting relationships between families and their professional advisors. The next generation witnesses firsthand the value of coordinated planning and often continues that planning philosophy throughout their own financial lives.

■ The Advisor's Greatest Responsibility

Perhaps the most important lesson I have learned over the past three decades is this: Most people do not have an investment problem. They have a planning problem.

Investments alone cannot protect retirement assets from every risk. Legal documents alone cannot prevent healthcare costs from disrupting an estate plan. Tax strategies alone cannot preserve wealth if retirement savings are exhausted by extended care expenses. Real financial security comes from integrating every discipline into one comprehensive strategy.

When retirement planning determines how income will last, estate planning directs where assets will

ultimately go, tax planning preserves wealth, and long-term care planning protects the entire structure, families gain something far more valuable than financial projections. They gain confidence.

■ Final Thoughts

Helping clients accumulate wealth is important. Helping them preserve that wealth throughout retirement is even more important. The true measure of successful financial planning is not simply the size of a portfolio or the sophistication of an estate plan. It is whether that plan continues to work when life takes an unexpected turn.

The financial professionals who will have the greatest impact in the years ahead will be those who move beyond isolated planning disciplines and embrace a coordinated, client-centered approach. The ultimate goal is not simply to prepare clients for retirement. It is to prepare them, and the people they love, for whatever the future may bring.



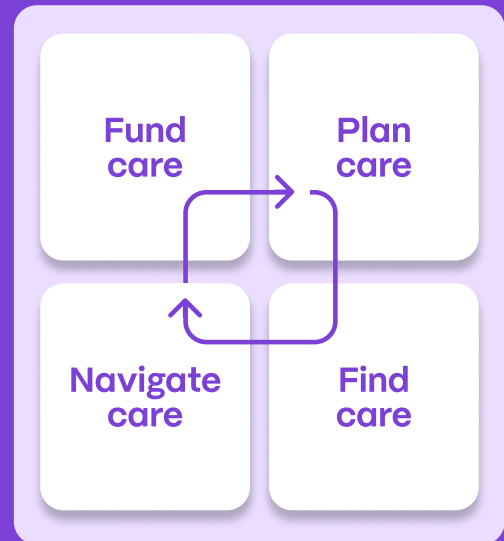
Les Robinson, CLTC®, CRPC®, CEP®, DTM® is a nationally recognized speaker, Certified Estate Planner, educator, author, and member of the NAIFA Speakers Bureau with more than 30 years of experience helping individuals, families, and financial professionals integrate retirement, estate, tax, and long-term care planning into comprehensive wealth preservation strategies. He is the creator of the LESLTC ProcessSM and author of "Protecting Your Money from Medicaid and Nursing Homes."



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THEY SAY YES. THEN THEY DON'T BUY.

How behavioral science can help overcome psychological barriers to buying LTCi.

By Richard Mathera

A few years ago, a large company we worked with asked employees whether they would eat apples if they were provided, free of charge, at lunchtime. Sixty percent said: "Yes. Of course!" So out went a bowl of whole apples. And guess what happened? Nobody ate them. While people genuinely wanted to eat healthier, their actions didn't (relative to the apples at lunchtime) demonstrate that. The study of why—and how to solve why—is what behavioral science is all about.

Interestingly, a 2009 study about food presentation at school cafeterias found that slicing apples nearly tripled the share of the number of kids who took them. It turns out people *do* like apples. Maybe they just don't prefer *whole* apples. Preferences are shapeable, and what shapes them is the person's environment.

Let's swap the apples for long-term care insurance (LTCi). Roughly 56% of people aged 65+ will need long-term services and supports, yet only a fraction

hold coverage.¹ Ask people whether they should plan for it and most say yes. Then they don't. It's the same intention-action gap we saw with the workplace lunchtime apples. So, the question is the same: *How do we shape preferences around long-term planning care?*

Three Behavioral Barriers to Buying Long-Term Care Insurance (LTCi)

Behavioral science is the study of decision-making. Behavioral design is how we apply and translate that science to produce meaningful change. Underlying the science of decision making are three tenants. Let's get to those before moving to the purchase of LTCi, as they are the foundation of all our work.

1 ▶

PEOPLE DON'T ALWAYS ACT IN THEIR LONG-TERM BEST INTEREST

In one study, employees were told during open enrollment they could *save money*

by switching to another health plan. What percent switched? Eleven. The rest left an average of \$2,000 on the table by sticking with the default plan.²

2 INFORMATION ALONE DOES NOT CHANGE BEHAVIOR

New York City has required calorie counts on chain restaurant menus since 2008, yet a study of thousands of fast-food customers found no drop in the calories associated with their orders.

3 THE ENVIRONMENT INFLUENCES OUR DECISIONS

If you want to change a decision, you have to change the environment.

Why don't more people buy LTCi? In my view, three insights explain much of it.

"WHAT IS LTC INSURANCE?"

A mental model is your cognitive framework for how something works. We have mental models for just about everything. Health insurance? You get it through your employer, there's a copay, some doctors are in-network, and some aren't. Life insurance? You pay for it on your own and it pays out when you die. But for LTCi, most people don't have a mental model. And without a mental model, a prospect has no way to evaluate what you are offering, so they don't.

"THIS IS COMPLICATED AND DIFFICULT TO UNDERSTAND."

In one experiment, people read exercise instructions printed in either a plain printed font or a harder-to-read script font. Those who saw the script font predicted the exercise would take nearly twice as long to complete. Elimination periods, benefit pools, inflation riders, underwriting, etc., all look like that script font to a first-time buyer. And when something looks complex, we avoid acting.

"THIS IS A PROBLEM FOR FUTURE ME, AND I DON'T WANT TO THINK ABOUT IT."

People avoid bad news, even when getting it could help them. Patients with symptoms of a

serious illness will delay seeing a doctor for fear of what they will hear. The more frightening the possible diagnosis, the longer they tend to wait. We call this "ostriching".

An LTCi landing page (or opening conversation) that focuses on nursing homes, lost independence, and family burden hands people uncomfortable information with no way to resolve it. As a result, a lot of people stop reading. The key is to give people a way to solve their discomfort, if you expect them to move ahead.

Five Things You Can Do to Improve Your LTCi Product Today

At Irrational Labs, once we uncover behavioral barriers in a particular context, we leverage those insights to build solutions. In the case of LTCi, here's where I would start.

1 BUILD THE MENTAL MODEL BEFORE YOU SELL

This one may be counterintuitive.

You have to be willing to add some friction to the process. A short interactive quiz can more effectively teach the user about what long-term care is better than a static written paragraph or two. Because people must engage and reflect on the answers. It forces them to think through some uncomfortable and not unlikely possibilities, like how a 2-year health event would affect their family's finances and lifestyle.

We added a quiz to the enrollment process for a remote physical therapy provider. Before anyone could enroll, they had to answer five questions about their pain, their comfort with video calls, their exposure to PT, and other questions that built the mental model of what the virtual physical therapy experience would be like. Then they were presented with a results page explaining how the remote PT product would work for them. The quiz added friction to the process AND enrollments increased 64 percent.

2 SIMPLIFY, THEN SIMPLIFY AGAIN

Todd Rogers' research on writing for busy readers finds that we consistently underestimate how much we should be simplifying. Chunk the information, bold the one

thing the reader has to do, and end with a single next step. When you think it's simple enough, simplify some more.

3 ► REFRAME THE CHOICE
Make choice easier by reducing choice, using active choice, or making something feel less like a choice. Think about how the dentist presents the choice for your next cleaning. It's not "Do you want another cleaning in 6 months?" It's "When would you like to come back for your next cleaning?"

4 ► RAISE A MODERATE CONCERN AND RESOLVE IT RIGHT AWAY
People need a reason to act, but over-inducing fear can backfire. Research on health messaging shows persuasion rises with fear up to a point and then drops. Messages that are too scary lead people to avoid them, and messages that aren't scary at all lead to inaction.³ You only need a marginal amount of threat. Instead of asking prospects to imagine not being able to bathe themselves, ask whether they would want to choose who cares for them and where, and then show them how the policy addresses their need.

5 ► COMBINE STATISTICS WITH STORIES
Should you use numbers or stories? Use both. In a recent experiment, the influence of statistics on beliefs declined by 73 percent after one day, compared with just 33 percent for stories.⁴ For many prospects, the most compelling story is one they have already lived. According to AARP, 53 million Americans currently provide unpaid care to a family member. Tell the caregiver's story—in video, in print, and especially in person.

Conclusion

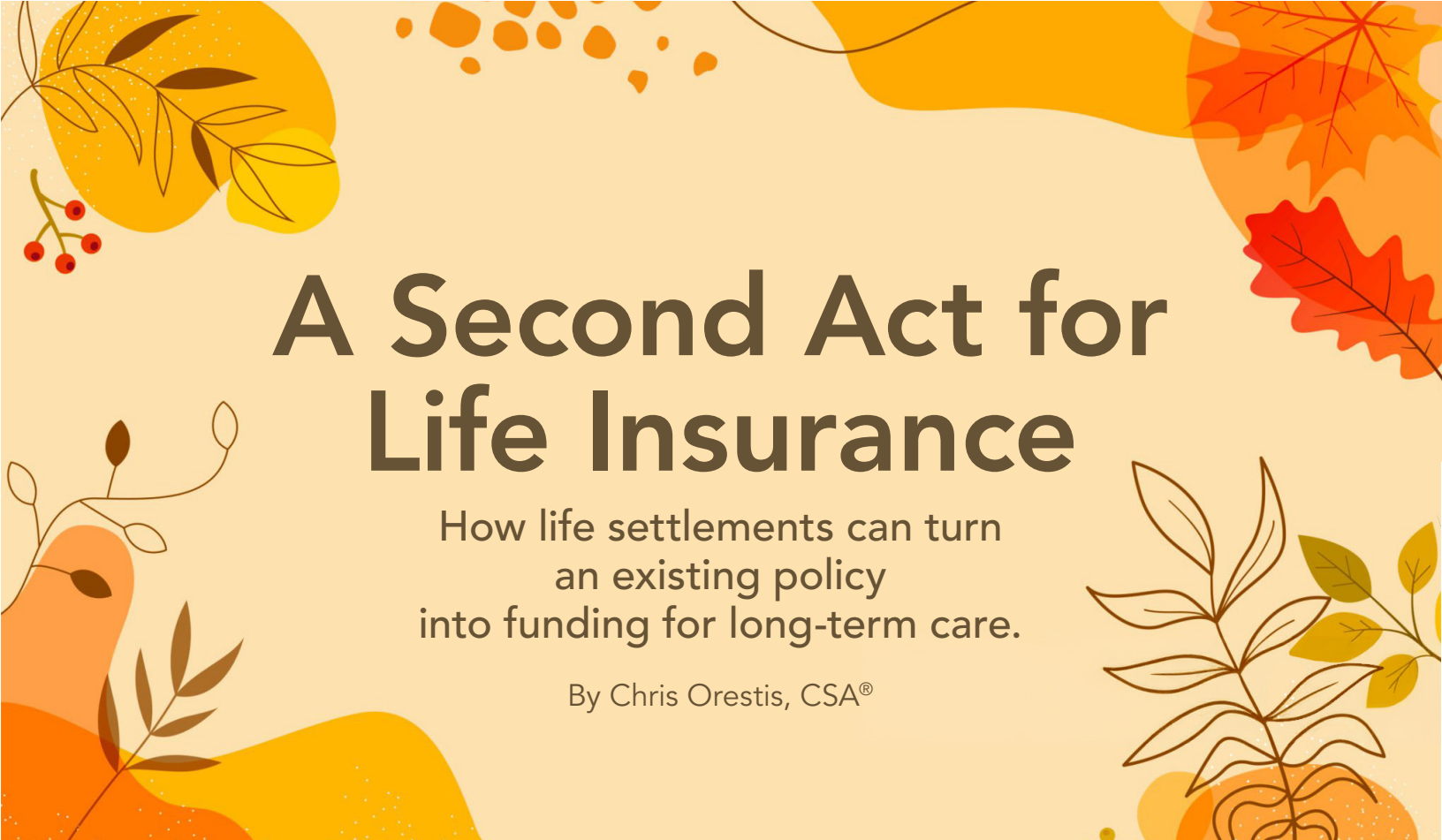
A strong product and knowledgeable advisor remain essential. But the environment surrounding your product also shapes the sale, whether you designed it deliberately or not. At Irrational Labs, companies bring us products that people say they want but do not buy, and we redesign the environment around them. You can do the same in your business.



Richard Mathera is a Managing Director at Irrational Labs, a behavioral design consultancy that has run experiments with more than 100 companies, including PayPal, Intuit, and LinkedIn. He uses applied behavioral science to help companies build products that work the way people actually behave. Want to learn more? Contact him at: richard@irrationallabs.com.

SOURCES

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A Second Act for Life Insurance

How life settlements can turn
an existing policy
into funding for long-term care.

By Chris Orestis, CSA®

The owners of life insurance have held the legal right for over a century to sell their policies through a “life settlement” instead of abandoning it after years of premium payments. For the last two decades, this has become a popular way to generate private pay dollars for all forms of extended care support and services.

What is a Life Insurance Policy Settlement

Life settlements are simply the sale of a life insurance policy by the original owner to a third-party who will pay the owner a percentage of the death benefit while they are still alive. A life settlement transaction involves no costs for the seller of the policy, takes 60-90 days to complete, and once the ownership of the policy is transferred the original owner is no longer

responsible for premium payments. Life settlements are a way to cash out a life insurance policy later in life while still alive instead of abandoning it for little or nothing in return. This is a unique financial option because it economically rewards the owner of life insurance policies as they get older and sicker with increasing settlement value for their policy.

LTC-Life Settlements for Long-Term Care

LTC-Life settlements are a valuable financial solution for seniors who own a life insurance policy and require extended care services. It provides funding for a wide range of care options, including home care and property modifications, assisted living, skilled nursing care, memory care, and hospice. Once the settlement is complete, the policy owner is not subject to any waiting periods, claims process, or restrictions for the use of the funds.

Additionally, LTC-life settlements offer significant tax benefits for policyholders diagnosed with chronic or terminal conditions. For those meeting specific medical criteria—such as needing assistance with two or more Activities of Daily Living (ADLs) or having a life expectancy of two years or less—settlement

LTC-Life settlements are a valuable financial solution for seniors who own a life insurance policy and require extended care services.

funds can be received tax-free.* These funds are private pay, providing a delay in the need for Medicaid and ensuring that payments made toward care count as part of a Medicaid-qualified spend-down. This flexibility and accessibility make LTC-life settlement an essential option for seniors seeking financial security and control over their long-term care needs.

How a Life Settlement Works

The value of a life settlement is based on "reverse underwriting" so the older and more impaired a person is, the more they will get from a life settlement. Someone too young and healthy will not qualify (minimum age of 65 but health-based exemptions do apply). People suffering declining

health, chronic conditions needing long-term care, and possibly terminal diagnosis are appropriate candidates for a life settlement. If someone could qualify to buy life or LTCi, they would not qualify for a life settlement and vice versa.

Any type of in-force life insurance with \$100,000 or more of death benefit could potentially qualify for a life settlement—Term Life, Universal Life, and Whole Life policies are all eligible. The process of a life settlement takes about 60-90 days, there are no fees for the policy owner of any type, and policy owners receive between 10%-50% (industry average 22.5%) of the face value paid out directly to them. Awareness of life settlements is at an all-time high. This has been driven by TV advertising over the last decade; thousands of transactions are completed every year.

Anyone contemplating the lapse or surrender of a life insurance policy should always investigate the potential value of a life settlement first.

Life Insurance is Legally Recognized as an Asset: Better Options for an Unneeded Policy

Life insurance policies have been legally recognized as assets for over 100 years and convey the same personal property ownership rights as assets such as real estate or stocks. Most people don't realize that a life insurance policy is personal property just like their home and that it has fair-market value while they are alive. In fact, think of a life insurance policy like a home. They are both personal property of the owner and they both have value. After years of mortgage payments, a homeowner would not abandon their property without selling it. The same is true for a life insurance policy.

After years of premium payments, the owner should not abandon their asset without first seeking to obtain its fair market value. Agents and advisors owe a fiduciary duty to their clients to be aware of this option. They can help clients make well-informed decisions about how to use their asset to best



address their financial and health driven needs. No one should ever lapse or surrender a life insurance policy without first finding out what the higher present-day market value of that policy could be for them through a life settlement.

The National Association of Insurance Commissioners (NAIC) and the National Council of Insurance Legislators (NCOIL) have both endorsed life settlements to pay for long-term care. In 2020 H.R. 5958, a bi-partisan bill introduced in Congress would establish a new Senior Health Planning Account (SHPA) funded by tax-free funds from a life settlement to pay for extended care support and services.

Conclusion

Life settlements are specifically designed to provide the maximum available value for the policy to address the unique financial and healthcare needs of seniors and people experiencing declining health. Taking advantage of the life settlement value of a life insurance policy for a qualified policy owner can be a much better strategy than lapsing or surrendering it. Once a policy has been settled, the value can be used to remain in control of aging in place and senior living requirements, increase income, preserve an estate, delay liquidating investments and assets, and it can protect a family from being financially ruined by the high costs of long-term care.

Life insurance policies are one of the most valuable assets a person can own. They are also one of the most misunderstood and wasted. Anyone contemplating the lapse or surrender of a life insurance policy should always investigate the potential value of a life settlement first. As seniors confront the realities of aging and the impact that retirement and health care will have on their finances, creative financial opportunities like life settlements can make the difference between running out of money (with years left to live) or living those years with comfort and security.

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10 FAST FACTS

1. Policy owners pay no transaction costs. Settlements typically take 60–90 days.
2. Term, universal, whole, and variable life policies may qualify.
3. Payouts range from 5%–10% to 50% or more of the death benefit, averaging 20%–25%.
4. “Reverse underwriting” generally means older age and poorer health increase settlement value. Qualifying life expectancy typically ranges from 2–10 years.
5. LTC-life settlements may provide tax-free funds for health and LTC costs as part of a Medicaid spend-down.*
6. More than 260 million U.S. life insurance policies are in force, representing over \$20 trillion in death benefits.
7. An estimated 88% of policies are at risk of lapse or surrender.
8. Each year, seniors may lapse or surrender policies representing up to \$200 billion in death benefits without recognizing their settlement value.
9. U.S. life settlement transactions total approximately \$4.5 billion annually.
10. Life insurance policies are legally recognized assets that owners may sell, much like a home.



Chris Orestis, CSA®, President of Retirement Genius, is a nationally recognized expert in retirement, finance, and long-term care. A pioneer in LTC life settlements and senior care funding, he brings more than 25 years of experience. A former lobbyist and senior issues advocate, he worked in the White House and for the Senate Majority Leader. His insights have appeared in The New York Times, The Wall Street Journal, CNBC, AARP Magazine, and other major outlets.



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Earn a Seat at the Planning Table

How insurance professionals can build trust, strengthen financial plans, and become indispensable partners.

By Carmen Bissiso, CLTC®, CFP®, CLU®, CIMA®, AIF®, CAS®, CFS®

Financial planners deliver comprehensive financial planning and provide asset management, but risk management is an area where many firms either lack internal expertise or do not have the ability or time to build a service to support it.

The most successful partnerships with financial planners are not built around selling insurance, they are built around making their financial planning process more complete.

The best partnerships do not feel like referrals, they feel like teamwork.

Understand the financial planner's business model and establish clear rules of engagement.

Before asking, "How can I sell insurance to your clients?" ask, "Where are the gaps in your planning process that I can help solve?"

Independent Registered Investment Advisors (RIAs) vary significantly in how they serve clients, generate revenue, and deliver advice. Some are built around comprehensive financial planning, while others are primarily investment focused.

Understanding how a firm operates, how its advisors add value, and where risk management fits into the planning process is essential before attempting to build a relationship.

Rather than assuming every RIA needs an insurance specialist, focus on identifying ways your expertise can enhance the firm's planning capabilities and help solve client challenges that may otherwise go unaddressed.

Equally important is defining how the partnership will function from the beginning. Many

advisor-insurance professional relationships succeed or fail based on whether expectations are clearly established before the first client referral occurs.

Discussions should address:

- Who introduces the insurance professional
- Who attends client meetings

- Who communicates recommendations
- Who handles follow-up
- Who owns the client relationship

Both parties should also understand:

- How compensation will be handled
- What compliance requirements apply
- How conflicts of interest will be disclosed
- What each expects from the relationship

The more clearly these issues are defined upfront, the less likely misunderstandings will arise later. Insurance professionals should position themselves as specialized planning resources, not competitors for the client relationship.

Bring expertise, not products, and make the financial planner's life easier.

RIAs generally do not need another professional explaining why a particular insurance product is attractive. What they value most is a planning partner who can help determine whether insurance is appropriate in the first place and then take ownership of the implementation process, making sure they properly close the communication loop.

The conversation should begin with the client's goals, risks, and planning challenges, not with a product recommendation. A planning-focused insurance specialist helps advisors evaluate insurance needs and other risk-management solutions within the context of a comprehensive financial plan.

Rather than saying, "I have a great new life insurance product," the discussion should sound more like, "Your client's estate plan creates a \$4 million liquidity need. Let's determine whether insurance is an appropriate way to address it."

A planning-focused insurance specialist helps advisors evaluate insurance needs and other risk-management solutions within the context of a comprehensive financial plan.

Strive to become a trusted extension of the firm's planning team.

This planning-first mindset positions the insurance professional as a trusted advisor and resource rather than a product salesperson. That expertise becomes even more valuable when it is paired with flawless execution. Many advisors recognize insurance planning opportunities but lack the time, expertise, or desire to manage the complex implementation process.

A strong insurance partner takes that burden off the advisor's plate.

Through my experience working within a wealth management firm, I learned that one of the biggest frustrations advisors have with outside insurance professionals is the lack of communication after a referral is made.

Frequently, a client would be referred for insurance analysis, and the advisor would hear little or nothing about what happened next. There was often no discussion regarding the recommendations that were presented, what solution the client ultimately implemented, or why a

particular strategy was chosen. As a result, the planning process felt incomplete from the advisor's perspective.

Closing that communication loop is critical. Financial planners do not simply want to know a case was completed. They want to understand the rationale behind the recommendation, how it addressed the client's planning objectives, and what ongoing service requirements may exist.

When insurance professionals consistently communicate outcomes, provide updates throughout the process, and remain engaged after implementation, they reinforce trust and demonstrate they are a collaborative partner rather than a transactional referral source.

Think long term: become part of the planning team.

Many insurance professionals focus on obtaining referrals from RIAs, but the real opportunity is far greater. The goal should not be to become the person the advisor calls once a year when an insurance need arises. Instead, strive to become a trusted extension of the firm's planning team.

When I decided to partner with a wealth management firm and build an internal risk management department, I quickly learned that my first clients were not the firm's clients, they were the advisors themselves. Before an advisor is willing to introduce an insurance professional to a client, they need confidence that the relationship will enhance, not complicate, their service model.

Advisors are not simply referring a case. They are entrusting a valued client relationship to another professional.

Most advisors were less concerned about the insurance recommendation and more concerned about long-term support. They wanted assurance that someone would still be available years later to answer questions, review coverage, assist with claims, and help manage ongoing insurance-related needs.

By creating an internal department dedicated to risk management, we provided continuity and gave advisors confidence their clients would always have a trusted resource. The result was stronger advisor relationships, better client outcomes, and a more comprehensive planning experience for everyone involved.

The most successful partnerships are built through regular communication, ongoing collaboration, and a shared commitment to delivering comprehensive advice.

By participating in case consultations, helping advisors think through complex planning scenarios, and making yourself available as a technical resource, you

become more than a referral source. You become part of the firm's planning ecosystem.

A valuable partner requires a proactive approach:

- Offer training on risk management concepts, insurance planning strategies, and emerging planning opportunities so advisors can better identify client needs.
- Help the firm establish internal referral triggers that uncover insurance planning discussions during the financial planning process. Conduct periodic reviews to ensure existing coverage remains aligned with clients' goals, not focused on finding an opportunity for a sale.
- Rather than waiting for referrals, bring planning ideas, legislative updates, industry trends, and risk-management insights to the advisors you support.

When you consistently help advisors uncover planning opportunities they may have otherwise overlooked, you position yourself as a strategic resource that strengthens client outcomes and enhances the value the RIA delivers.

Over time, this shifts the relationship from transactional to collaborative, creating a partnership that benefits the advisor, the insurance professional, and most importantly, the client.

Referrals should be the byproduct, not the goal. The insurance professionals who thrive are those who become an integral part of the planning process. By helping advisors solve client challenges and delivering long-term support, they build deeper relationships, better outcomes, and lasting growth.

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PLANNING FOR CARE TOGETHER

By Kelly Augspurger, CLTC®, CSA®, LTCCP®



Mike and Nancy are 69 and 70 years old, respectively, and have two homes—one in New York and one in North Carolina. Mike recently retired, and they have three children living in different states.

Their financial picture includes an annual income of \$100,000, \$3 million in retirement savings, and no debt. They plan to sell one of their homes in the near future. Both are financially conservative.

They each have experience with family members needing LTC. Mike's mom lived to age 90, and his dad lived to age 96. His dad had a stroke and needed care during the last two years of his life. Nancy's mom died of a stroke, and her dad lived to age 97, needing care during the last few years of his life.

Their main concern about LTC is becoming a burden to each other or their children, who live across the country. They want flexibility, wish to preserve their assets, and hope to leave a financial legacy to their children.

HEALTH: Mike takes medications for cholesterol and his prostate. He also receives regular cortisone injections in his ankle due to an accident years ago and has bone-on-bone contact in that ankle. Nancy's main health concerns are a history of hysterectomy and osteopenia.

Based on detailed health prescreening, Nancy would qualify for traditional LTCi and life or annuity hybrids. Mike would qualify only for an annuity hybrid. We reviewed multiple options, including a traditional policy for Nancy, an annuity hybrid for Mike, and a joint annuity hybrid for both.

Based on their finances, local care costs, and risk tolerance, they wanted a monthly benefit between \$4,000 and \$5,500 and coverage for at least four years each.

Since they have homes in two states, we discussed how signing their application in North Carolina would give them better options.

	Mutual of Omaha NANCY	Nationwide Annuity MIKE	Nationwide JOINT ANNUITY
Initial Monthly Benefit	\$4,000	\$4,164	\$5,620 each
Monthly Benefit – 20 Years	\$7,224	\$6,621	\$7,080 each
Benefit Period	4 years	6 years	9 years shared
Initial Benefit Pool	\$192,000	\$299,813	\$606,967 shared
Benefit Pool – 20 Years	\$346,774	\$476,739	\$764,622 shared
Elimination Period	90 calendar days	90 retroactive calendar days	90 retroactive calendar days
Inflation/Growth	3% inflation	3% interest rate	3% Interest rate
Death Benefit	No	Yes: \$177,441 in 25 years	Yes: \$270,020 in 25 years
Shared Benefits	No	No	Yes
Method Benefits Paid	Reimbursement	Cash	Cash
State Partnership	Yes	No	No
Premium Certainty	Not guaranteed, but stable	Guaranteed	Guaranteed
Premium	\$6,548 per year	Lump sum \$100,000	Lump sum \$200,000

Mike and Nancy liked the idea of sharing coverage in case one needed more care than the other, receiving cash benefits for flexibility, and repositioning money from a money market account without ongoing premiums. After reviewing their options, they chose Nationwide's joint hybrid annuity.

already had. They obtained a higher monthly benefit and a longer benefit period than expected, along with shared cash benefits and residual value if care is not needed. Mike and Nancy were ecstatic about the outcome.

How We Made It Happen

Mike and Nancy were planning a quick trip to North Carolina a few weeks after our meeting, so I completed their e-application and ensured it was ready for them to e-sign while they were there.

Nationwide's streamlined underwriting was also attractive to them. Both completed their digital health interviews. Mike completed his digital cognitive assessment, while Nancy had to complete a cognitive assessment by phone because she was 70 years old.

RESULT

We eliminated the need for ongoing premiums by repositioning and repurposing money they



Kelly Augspurger, CLTC®, CSA®, LTCCP®, co-founded Steadfast Insurance, an independent agency in Westerville, Ohio, with her husband, Adam. A Certified Long-Term Care Insurance Specialist, she works nationwide with clients and financial advisors to plan for future care needs. Through “planning for care conversations” and long-term care insurance funding, Kelly helps families prepare for care while reducing the physical, emotional, and financial consequences of a loved one's need for long-term care.