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Raleigh, NC 27609

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November is... LTCi Awareness Month



The average price of a private room in a nursing home (\$267 a day) is about double the average hotel room (\$127 a day).

Think long-term care insurance.

See inside for more information!



Get your clients issued quicker!

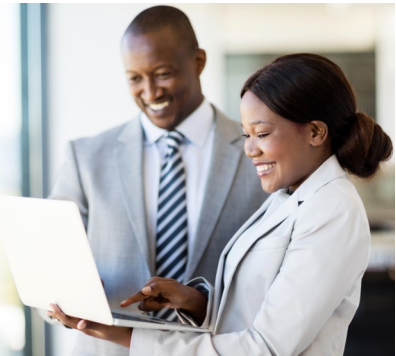
GET PAID FASTER!

HOW? Submit your cases via an e-app!

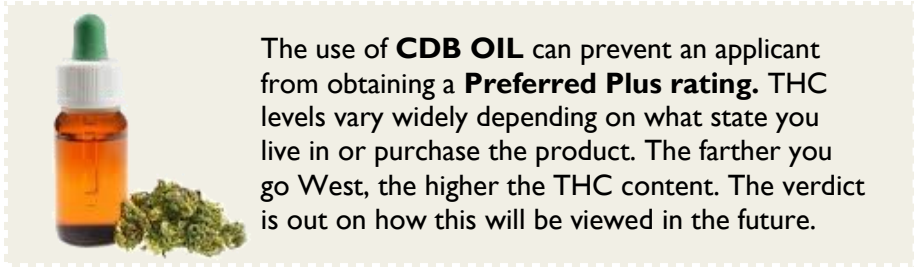
Good place to start: GPAgency > Producer Login > Life Quote > i-Go, which provides access to 20 carriers!

Annuity Training

Prior to writing an annuity, most carriers require product-specific training. This is in addition to the 4-hour NAIC Annuity Suitability training required by many states. (Note: North Carolina currently does not require the NAIC training.)



Christine Barbour, GPAgency's Licensing/Contracting Specialist (licensing@gpagency.com), suggests that you contact her if you have any questions about these requirements.



The use of **CDB OIL** can prevent an applicant from obtaining a **Preferred Plus rating**. THC levels vary widely depending on what state you live in or purchase the product. The farther you go West, the higher the THC content. The verdict is out on how this will be viewed in the future.

2020

By Jan. 1, 2020, all issuers of **life insurance** are required to **reprice their products** according to the 2017 CSO mortality tables. **This could translate into higher rates in the new year!**
A good reason to get those life policies written before year's end!



the

PULSE

Fall 2019



GPAgency's Quarterly Newsletter

GPAgency will be closed:
November 28th & 29th
in observance of
THANKSGIVING.



UPCOMING PROGRAMS

Visit our website's home page for details: gpagency.com

IUL Guru! Bobby Samuelson Lunch Program

Date: Wednesday, Oct. 23rd

Time: 11:30 am - 1:30 pm

Location: Brier Creek Country Club (Raleigh)

OneAmerica LTC Breakfast Program

Date: Tuesday, Nov. 12th

Time: 8:00 am - 10:00 am

Location: Mimi's Café (Greensboro)

Presenter: OneAmerica's Jeremy Veryser & GPAgency's Marshall Clement, CLTC, LTCP

OneAmerica LTC Lunch Program

Date: Wednesday, Nov. 13th

Time: 11:30 am - 1:00 pm

Location: GPAgency (Raleigh)

Presenter: OneAmerica's Jeremy Veryser & GPAgency's Marshall Clement, CLTC, LTCP

Ethics & Insurance CE Class (3 CEs) & Lunch

Date: Wednesday, Nov. 20th

Time: 10:00 am - 1:00 pm

Location: GPAgency (Raleigh)

Instructor: Walter Batista

Note: \$25 fee for the Ethics class. Please go to GPAgency's home page and click the Ethics Class button to register and pay.

Except for the Ethics Class, RSVP:

Melinda@gpagency.com

Go to www.gpagency.com for a current list of programs.



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GPAgency.com

Understanding Annuities

Responding to the demand for pension alternatives

The demand for annuity products is growing and many agents have requested assistance with annuity cases. We are happy to help — *this is what we do!* To better assist our agents, we held a **Fixed Annuity Workshop** in October. We reached out to Matthew Wunderlich, Lincoln annuity specialist and sales director for fixed annuities, to conduct this workshop.



(Note: We're taking steps to make our programs available through webinars — *CE programs cannot be broadcasted*. If the need is expressed for additional annuity training, we'll plan future workshops.)

Matthew delivered an overview of the annuity market and provided a review of Lincoln's fixed annuity portfolio. He addressed questions about the occasional negative press on annuities, such as expense (typically in reference to variable annuities) and surrender charges. To that, he responded that Lincoln's indexed annuities have no implicit fees and surrender charges are a reality. However, Lincoln offers shorter term products (including one with no surrender charge after 5 years), and the ability to withdraw 10% of the value each contract year without a surrender charge.

Bottom line, Americans are living longer than ever and their number one financial concern is running out of money, according to the American Institute of CPAs.* Employer-sponsored pensions are fading fast: **only 17 percent of private-sector workers have access to a pension.****

The 401(k) plan has become the most popular workplace retirement plan, but as with most retirement investments, they are subject to market volatility and other risks and don't provide protected lifetime income. People are seeking an alternative that will provide a safe retirement investment and guaranteed paychecks for life. Besides Social Security or a pension, only the annuity provides protected lifetime income.

A good site to refer your clients to for information on annuities is **www.retireyourrisk.com**, suggested Matthew. This site

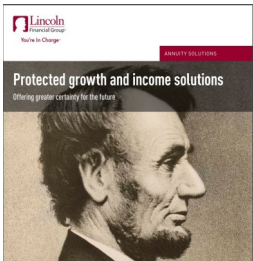
is owned by *The Alliance for Lifetime Income*, a nonprofit organization formed and supported by 24 of the nation's leading financial services organizations with the mission of educating consumers and financial advisors about the potential benefits of protected lifetime income in retirement planning.

Matthew provided a variety of product and marketing materials. They are housed on our website: **Producer Login> Products> Annuities.**

If you believe your client could benefit from an annuity but you aren't comfortable presenting this product, we are available for joint appointments with you and your client — at our office or via phone/video call.

*AICPA.org, American Institute of CPAs' *Personal Financial Planning Trends Survey* (2018).

**401KSpecialistsMag.com, *Misinformatio Muddies Protected Lifetime Income Debate.*



NOVEMBER is...

LONG-TERM CARE INSURANCE AWARENESS MONTH

November is Long-Term Care Insurance Awareness Month — and for good reason! Many people don't know exactly what this type of insurance is or what kind of benefits it provides.

The good news: people are living longer. However, that increases the likelihood that you will live to the age where you will need long-term care.

Many people think their private health insurance or Medicare would pay, but that's often not true. **Health insurance typically only pays for doctor and hospital bills.** Medicare will cover skilled care for periods up to 100 days, but only if **certain requirements are met.** If you need care over an extended period of time, you'd have to spend down your assets before Medicaid would kick in, and then, you'd have less choice about the care you receive. Note: The VA only covers veterans who meet specific criteria.

Long-term care services may quickly deplete even the best-planned nest egg. **The national median cost for a home health aide for an eight-hour day is approximately \$49,000 annually.** An assisted living facility in the U.S. has a median cost of roughly \$45,000. To see the cost of care in your area, go to GPAgency > LTCi Coverage and click on the map image.



Tight on Time? Try Our NEW... GPEZ Concierge Service

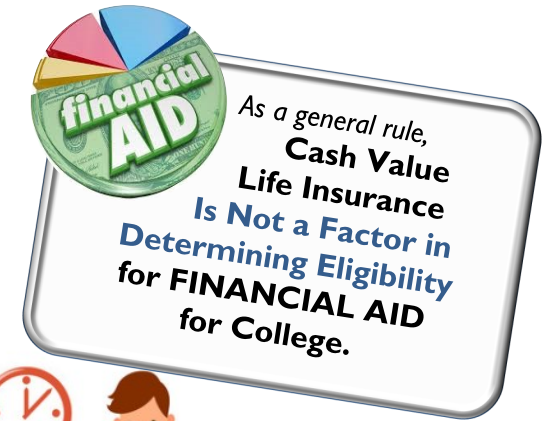
If you're tight on time, let us help. For a one-time \$50 fee, we will complete, on your behalf, your client's application for fully-underwritten life coverage.

Simply use our **GPEZ Insurance Request Form** to collect key, high-level information to initiate your client's insurance application. Obtain your client's signature on the HIPAA and Nonpublic Personal Information (NPI) forms. Sign the Agent Authorization form and pass off everything to us.

We will contact your client within 24 hours of the date/time requested on the GPEZ Insurance Request Form to conduct a 15-20 minute phone interview. During this interview, we will complete the full application, including ancillary forms, and schedule the client's physical exam.

After the phone interview, we will obtain the client's signature via e-sign or FedEx and sign the application on your behalf. We'll submit the completed application, on your behalf, to the appropriate insurance company. Upon submission, you will be notified and, thereafter, you will receive a weekly email on your case's status.

Please note, if we find that your GPEZ Insurance Request Form or phone interview contains information that will prevent your client from receiving what you quoted, we will put the case on hold and contact you immediately.



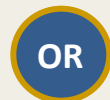
Find everything you need for this service at GPAgency.com: Producer Login > Life Quotes

When will an LTCi policy start to pay for care?

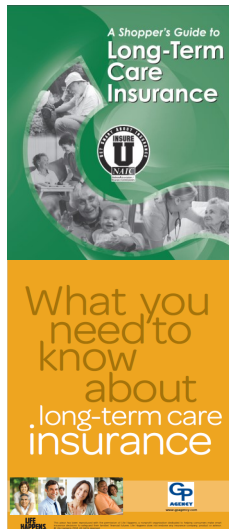
Generally, long-term care insurance policies begin to pay benefits **when one of two different criteria is met and you have met the elimination period.**

You are unable to perform **two of the six activities of daily living (ADLs)** without assistance or supervision:

- ☐ **Continence:** Control of one's bladder and bowel movements
- ☐ **Dressing:** Clothe oneself
- ☐ **Toileting:** Use a toilet and perform associated personal hygiene
- ☐ **Eating:** Feed oneself
- ☐ **Bathing:** Bathe oneself
- ☐ **Transference:** Move oneself into or out of a bed or a chair



You have **severe cognitive impairment**, such as Alzheimer's disease and other forms of dementia, which make it impossible for you to live independently in a safe manner.



Prospective LTCi applicants must receive a copy of *A Shopper's Guide to Long-Term Care Insurance*, published by the NAIC, or the state's own LTCi guide, if it has one.

This is a good consumer piece produced by LifeHappens.org, which offers a comprehensive overview of long-term care insurance coverage.

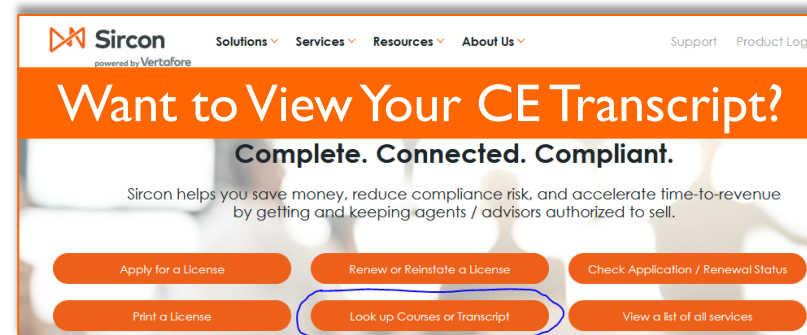
You can download these PDFs at GPAgency's home page > LTCi Coverage. This is our consumer page for LTCi.

Note: You can obtain free hard copies of the NAIC's Shopper's Guides from the carriers or purchase a supply from the NAIC and they will personalize it for an additional charge.

GPAgency's LTCi Specialists!

Marshall Clement, CLTC, LTCP
Marshall@gpagency.com
(336) 339-0593
(Greensboro, NC)

Sharon Allan, RHU, CLTC
Sharon@gpagency.com
(704) 968-7624
(Charlotte, NC)



If you are licensed in one of the states in the adjacent list, you can go to **www.sircon.com** to view your transcript. Click on **Look Up Courses or Transcript > Continuing Education Transcript Inquiry.**

Your transcript will indicate that you are **non-compliant** until you have satisfied all the requirements for your most current biennial period. You are only **out of compliance** if you haven't satisfied your CE requirements by the last day of this period.

We have a button on GPAgency's home page that will take you to a list of CE resources, including a link to Sircon.

Continuing Education & Prelicensing Info

- Arizona
- California
- Colorado
- Connecticut
- Georgia
- Idaho
- Indiana
- Iowa
- Maryland
- Minnesota
- Mississippi
- Missouri
- Nevada
- New Jersey
- North Carolina
- Pennsylvania
- South Dakota
- Texas
- Utah
- Vermont
- Virginia
- West Virginia
- Wyoming

What is an ANNUITY?

An annuity is a contract between you and an insurance company that requires the insurer to make payments to you, either immediately or in the future. You buy an annuity by making either a single payment or a series of payments. Similarly, your payout may come either as one lump-sum payment or as a series of payments over time.



Why do people buy annuities?

People typically buy annuities to help manage their income in retirement. *Annuities provide three things:*

- **Periodic payments** for a specific amount of time. This may be for the rest of your life, or the life of your spouse or another person.
- **Death benefits.** If you die before you start receiving payments, the person you name as your beneficiary receives a specific payment.
- **Tax-deferred growth.** You pay no taxes on the income and investment gains from your annuity until you withdraw the money.

Investor.gov / U.S. Securities and Exchange Commission