

The Prudential Insurance
Company of America

THE GAY AND LESBIAN COMMUNITY



AND LONG-TERM CARE INSURANCE

**NOW IS THE
RIGHT TIME**



Prudential



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THERE MAY BE A CRISIS AHEAD.

Starting in 2012, nearly 10,000 Americans will turn 65 every day.¹ After the age of 65, Americans have more than a 70 percent chance of needing some form of long-term care.²

We simply cannot choose to ignore the fact that long-term care is likely a serious concern for many.

GAY MEN, LESBIANS, BISEXUALS AND TRANSGENDERS (GLBTs) MAY FACE A GREATER RISK.

Having choices and protecting retirement assets and personal savings from long-term care costs should be important to everyone. But, it may be especially significant for the GLBT community.

Nearly 90 percent of gay and lesbian seniors have no children to help them (while only 20 percent of heterosexual seniors are childless).³

Nearly 80 percent of gay and lesbian seniors have no life partner or significant other (a rate that is two-and-a-half times higher than the general senior population).⁴

These are just a few of the reasons that the GLBT community lacks the traditional support that married heterosexuals enjoy. That's why they may face a greater need for long-term care insurance.

MORE OBSTACLES— MEDICAID, SOCIAL SECURITY AND PENSION PLANS.

Many GLBT individuals are unaware of the penalty that exists for domestic partners when applying for Medicaid, Social Security and pension plan survivor benefits. In addition to the confusion about long-term care costs and the lack of family support, part of the problem is a false sense of preparedness.



Many people believe that Medicare or Medicaid will cover their long-term care needs. The reality is that Medicare will cover some health care costs for retirees, but only what is considered “medically necessary.” Medicare was not designed to pay for extended long-term care and should not be counted on as a resource to meet this need.

Medicaid is the Federal-State health insurance program designed to pay for nursing home care for those who are very poor. Medicaid dictates the type, amount, and location of care and can only be used in limited cases to pay for an assisted

living/residential care facility or home health care. Unfortunately, this can be an even greater problem for the GLBT community. Medicaid regulations protect the assets and homes of married spouses when the other spouse enters a nursing home or long-term care facility; no such protections are offered to same-sex partners.⁵

Although aging heterosexuals must also plan for their financial security and health, they often take for granted certain benefits that are not available to GLBTs. For example, Social Security pays survivor benefits to widows and widowers, but not to the surviving same-sex life partner of someone who dies. This may cost GLBT elders \$124 million a year in unaccessed benefits.⁶

Tax laws and other regulations of 401(k)s and pensions discriminate against same-sex partners, costing the surviving partner in a same-sex relationship tens of thousands of dollars a year, and possibly over \$1 million during the course of a lifetime.⁷

YOU’VE GOT AN IMPORTANT DECISION TO MAKE.

In an uncertain world, long-term care insurance can play an important role. Long-term care insurance covers a wide range of options helping individuals live in their homes and communities as long as possible.

Planning for long-term care may help you to make informed choices, have greater control and feel secure about your future. It can help you avoid making major decisions in what could be a crisis situation. People who do not plan, or at

least are not informed, usually have a clear disadvantage when they need to make decisions about long-term care.

Private long-term care insurance can help protect your loved ones and help preserve your choices, independence, personal savings and retirement assets that you worked so hard to accumulate. For many, long-term care insurance can be an economical solution.

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA (PRUDENTIAL)— AN INDUSTRY LEADER.

Today, whom you buy from can be just as important as what you buy. At Prudential, long-term care insurance offers flexibility and security from one of the largest financial services institutions in the U.S. that has been in business for over 130 years.

PRUDENTIAL— SETTING STANDARDS.

Prudential has a long and active history of commitment to the gay and lesbian community through grants, sponsorships and domestic partnership benefits to employees of same-sex relationships.

As one of the first corporate sponsors of the Employment Non-Discrimination Act (ENDA) legislation, Prudential was also a leader in offering domestic partnership benefits to employees in same-sex relationships. Today, Prudential's active employee group, EAGLES (Employee Association of Gay Men, Lesbians, Bisexuals and Transgenders), act as a valuable resource in helping to ensure

the recognition and inclusion of the gay community in the workplace.

Prudential also proudly supports organizations dedicated to improving the lives of gays and lesbians including Gay and Lesbian Alliance Against Defamation (GLAAD), the Human Rights Campaign, and Parents, Families, and Friends of Lesbians and Gays (PFLAG).



TAKE THIS IMPORTANT FIRST STEP.

Long-term care insurance from Prudential could be one of the best things you ever do for yourself and the people you care about. Call a Prudential agent today to find out how long-term care insurance from Prudential can help you. There's no time like the present!

¹ The State of Aging and Health in America 2004. Merck Institute of Aging and Health, 2004, p. 27.

² "Living Long Has Its Benefits, and Its Costs," *San Diego Daily Transcript*, September 26, 2003.

³ National Gay and Lesbian Task Force, February 2006. "Make Room for All: Diversity, Cultural Competency & Discrimination in an Aging America," p. 68. Proceedings from: The National Gay and Lesbian Task Force Summit and Hearing. Washington, D.C.: National Gay and Lesbian Task Force Policy Institute.

⁴ National Gay and Lesbian Task Force, February 2006. "Make Room for All: Diversity, Cultural Competency & Discrimination in an Aging America," p. 68. Proceedings from: The National Gay and Lesbian Task Force Summit and Hearing. Washington, D.C.: National Gay and Lesbian Task Force Policy Institute.

⁵ "Aging," National Gay and Lesbian Task Force, 2005-2006.

⁶ "Aging," National Gay and Lesbian Task Force, 2005-2006.

⁷ "Aging," National Gay and Lesbian Task Force, 2005-2006.

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