

Pros and Cons Boeing's Long-Term Care Offering

Boeing has introduced a long-term care insurance offering that will allow enrollees to self-insure and opt out of the new Washington long-term care tax. Boeing has worked with Trustmark to offer this long-term care insurance. Rather than traditional long-term care insurance, this is a type of life insurance where the death benefit can be accessed early in monthly installments upon a triggering long-term care event.

The Pros of this Offering

Ease of access: employees can sign up online with no requirement for medical underwriting if age 64 or under (if policy is under \$150,000).

The policy is portable: you can take it with you if you retire or leave Boeing. Also, the policy is available to your spouse or partner, though medical underwriting is required.

May be less expensive than the new LTC tax in many cases. Also, you may cancel your policy any time if desired by submitting a written request.

The Cons to Consider

No cost of living (inflation) adjustment, we have seen the cost of long-term care increase considerably over the years, a trend that is likely to continue. This policy benefit will not increase with these costs.

Better benefits or pricing may be available through other insurance companies, which may be a better fit for you personally. Other companies may also offer better financial strength.

A short window to sign up between now and August 13th. Therefore, it is important to review your options now!

We suggest working with a Certified Financial Planner® to review this offering and determine the best option for you. Please feel free to contact our office at (425) 646-6327 or info@stablerwealthmanagement.com, for a complimentary review with a Certified Financial Planner®.