



2026 WORKPLACE BENEFITS CONFERENCE

Driving Growth, Evolution, and Innovation

**Long Term Care and Caregiving:
What Plan Sponsors
Need to Know Now**





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How confident are you that you or your clients are financially prepared for long-term care?



What do you think long-term care actually costs per year?

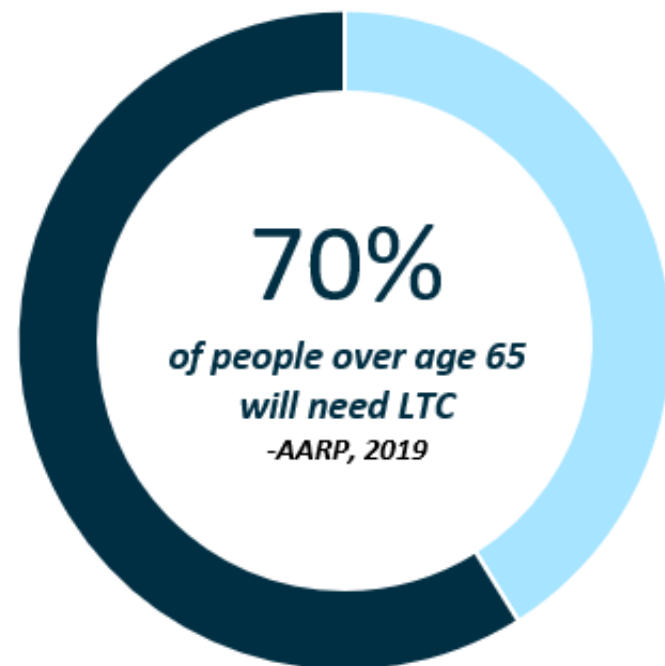
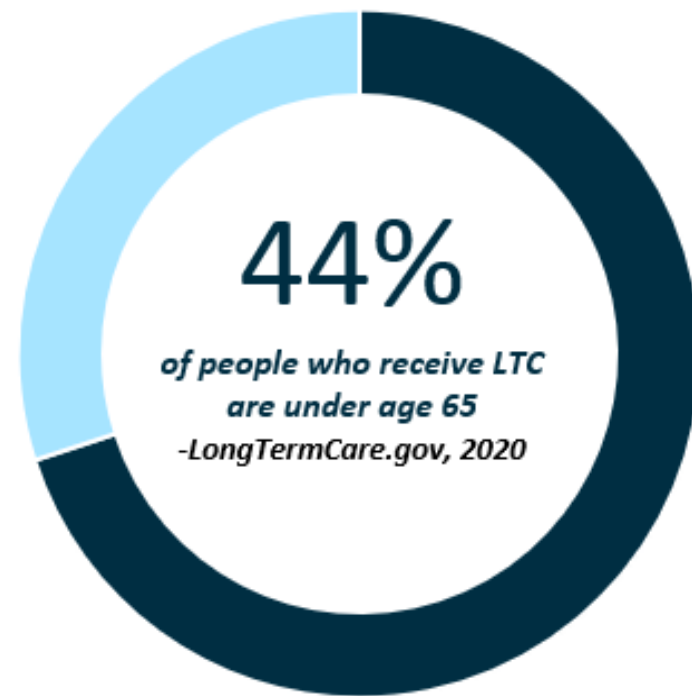


Who do you think pays for most long-term care in the U.S.?



[AgeLab Life on Demand](#)

The Need for Long Term Care



The National Average Cost of Care

2023 Annual Cost / Average Stay



Home Care

\$75,500
3 Years



Assisted Living

\$64,000
2.5 Years



Nursing Home

\$117,000
2.4 Years

Genworth Cost of Care

56% of couples without long-term care insurance spend their income down to poverty level after one partner has spent **six months** in a nursing home.

-Health Insurance Association of America

What's Being Done: State Actions

Long Term Care in United States:

- U.S. does not have a national LTC funding strategy
- Health and disability insurance exclude LTC services
- Medicare offers minimal coverage

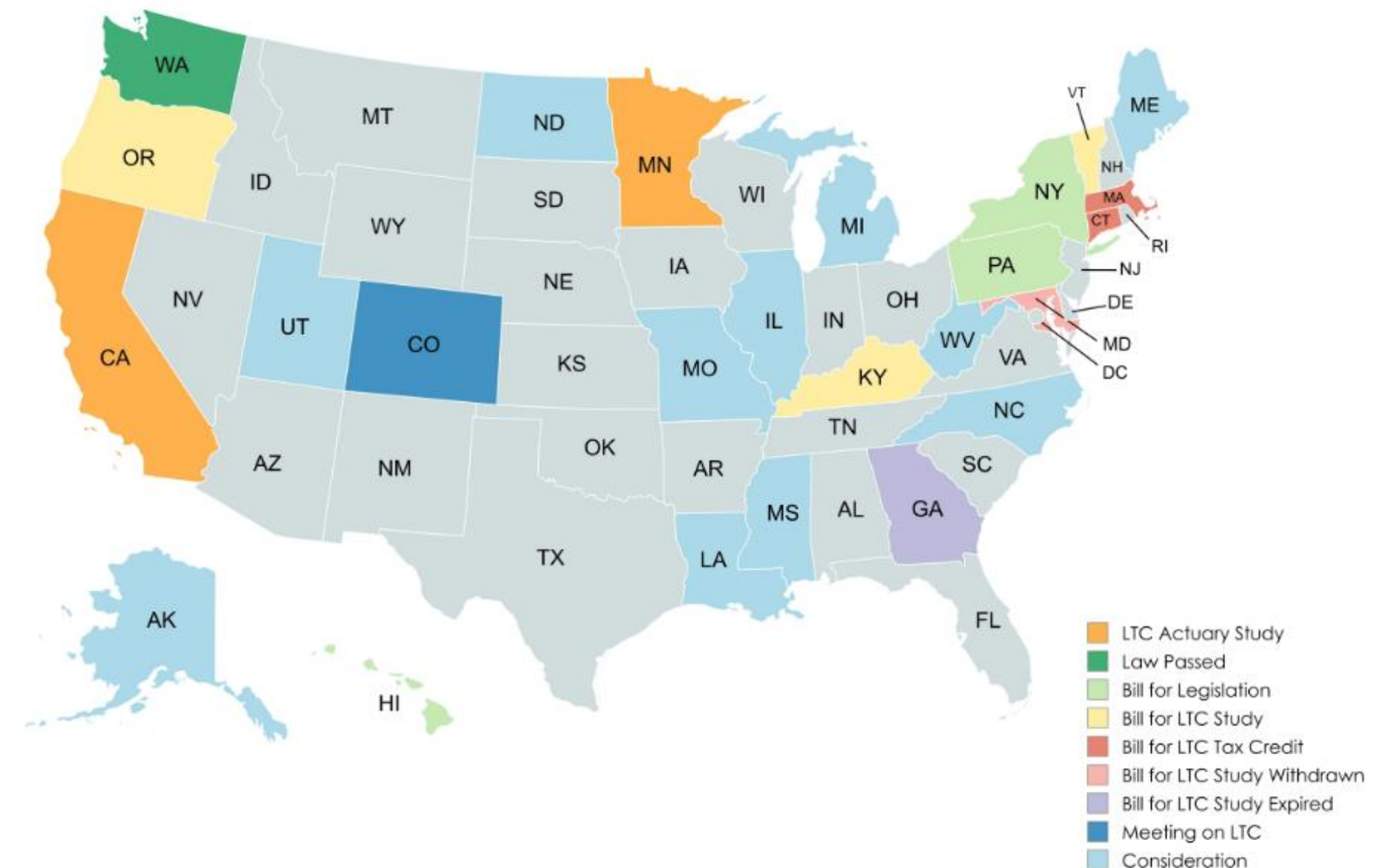
Medicaid pays over 60% of total LTC costs in the U.S. States are feeling the pressure of finding a solution that won't increase Medicaid spend.

Spotlight on Washington Cares Fund:

- 0.58% payroll tax with no income cap
- \$36,500 maximum lifetime benefit
- 39% of eligible population opted out by securing private coverage

This is on the radar of additional states as shown on the map

LTC Legislation by State



Why Employers Offer LTC Insurance



LTC INSURANCE

- Only benefit that pays for LTC



401k PRESERVATION

- Employees pay for LTC from 401k/savings



LTC LEGISLATION

- Proactive with emerging benefits



EMPLOYERS OFFERING LTC BENEFITS

NY Life – study shows LTC is one of **top 5 benefits** employees are most interested in receiving

KFF – **25% of employers** offering health insurance also offer LTC insurance. Of those, **39% contribute** toward the cost of the plan through employer funding



EMPLOYEES REQUESTING LTC

A 2021 LIMRA Study identified top 3 reasons consumers give for considering Life + LTC products:

- Concern that LTC costs may **deplete or exceed savings** – **35%**
- It is a more **economical use of current assets** – **33%**
- **Benefits will be paid** even if LTC expenses are not incurred – **29%**



GROUP PLAN ADVANTAGES

- **Portable** – at same rate
- **Issue Age Rates** – do not increase with age
- **Guarantee Issue** – exclusive to employer plans. Provides employees access to a benefit.



EMPLOYER FUNDING

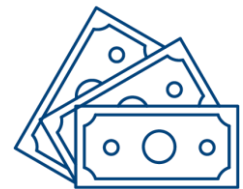
- **Funded for all or carve-out:** years of service, title, salary
- Low cost, high value benefit

Why This Still Doesn't Get Solved

Awareness is high... Action is low



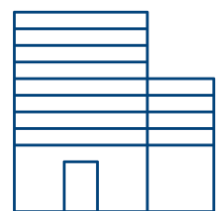
“I’ll deal with it later” mindset



Cost sensitivity and perceived affordability



Complexity and lack of understanding



Employer hesitation on rollout and positioning

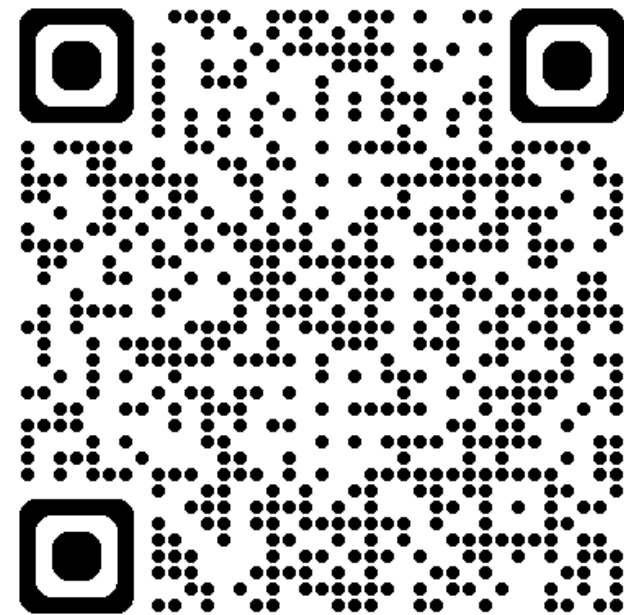


Competing priorities vs. immediate needs

What We've Seen Work in Practice

High-Level Principle	What That Actually Means
Start Early, Not at Open Enrollment	<ul style="list-style-type: none">• Introduce LTC as part of a broader financial wellbeing initiative• Build awareness over time vs relying on a single enrollment window• Tie messaging to life stages (mid-career, aging parents, retirement planning)
Simplify the Decision	<ul style="list-style-type: none">• Limit plan option to avoid confusion• Focus on clear, understandable coverage levels• Make the value easy to grasp quickly
Position as Asset Protection	<ul style="list-style-type: none">• Frame LTC as protecting income, savings, and family• Emphasize real financial impact, not just abstract future risk• Shift from “optional coverage” to “risk management”
Make it Easy to Enroll & Understand	<ul style="list-style-type: none">• Integrate into existing enrollment platforms• Reduce friction in the process• Ensure HR and Brokers can clearly explain it

Helpful Resources and Opportunity for Solutioning



Cost of Care Tool

<https://www.ltcfeds.gov/tools/cost-of-care>

LTC Shoppers Guides

<https://www.lincolnfinancial.com/public/individuals/products/longtermcareplanning/moneyguardsolutions>

<publication-ltc-lp-shoppers-guide-long-term.pdf>

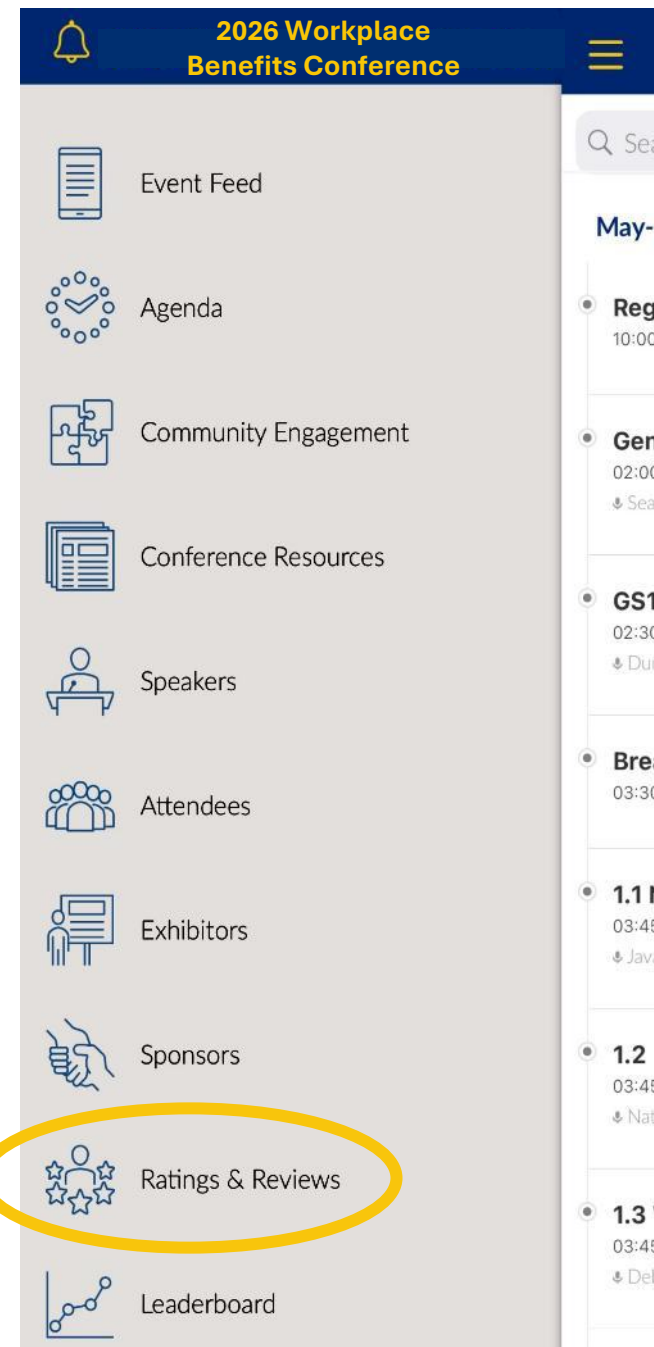
How can you/your organization play a role in addressing this crisis?



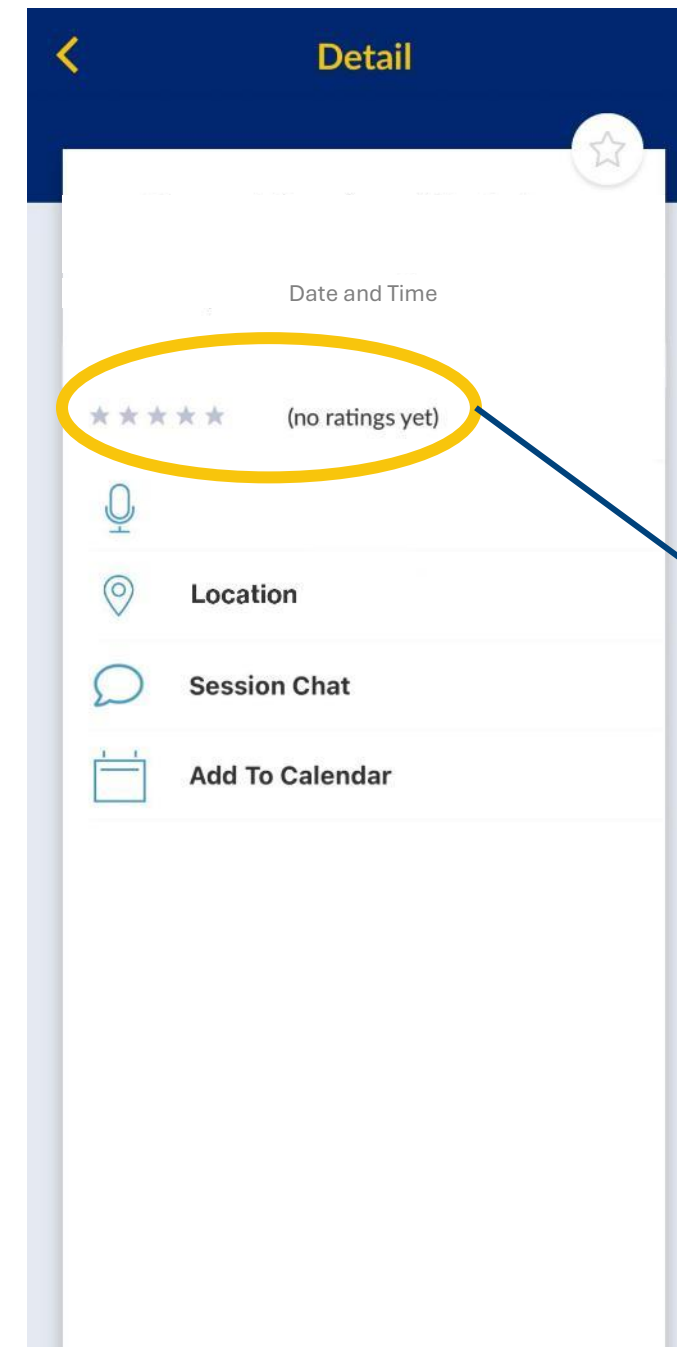
**What worries you the most
about these stats?**

We Value Your Feedback — Share It in the Conference App

Module Option



Agenda Option



Thank You



Navigate With Confidence

