

First Baptist Church of Spartanburg LTC Plan Comparison

	Allstate Plan	LifeSecure Plan
How Benefits Are Received	<ul style="list-style-type: none"> • Life Insurance • Long-Term Care Insurance • Long-Term Care & Life Insurance 	<ul style="list-style-type: none"> • Long-Term Care Insurance
Eligibility and Underwriting	Employees and Spouses ages 18-70 can enroll with Guarantee Issue – no health questions up to certain plan limits until 12/12/2025	<ul style="list-style-type: none"> • Plan is closed to new entrants • Current policyholders may elect changes to existing coverage
Benefit Amount Options	\$10,000 to \$250,000 life insurance with double the amount to use for LTC	\$50,000, \$100,000, \$200,000, \$300,000 LTC only
LTC Monthly Benefit	6% of life insurance face value per month up for Assisted Living, Nursing Home, and Professional Home Care	2% Lifetime Maximum Benefit for LTC
LTC Benefit Duration	17 months for Assisted Living, Nursing Home, and Professional Home Care	50 months
Extension of Benefits	17 months for Assisted Living, Nursing Home, and Professional Home Care	None
Total LTC Benefit Duration	34 months for Assisted Living, Nursing Home, and Professional Home Care	50 months
Inflation Rider	None	3% Compound <i>3% Compound: Provides for an annual 3% increase in the current benefit amounts of the Policy</i>
Death Benefit Payout	Equal to the benefit amount	None
Restoration of Benefits	The restoration provision restores the death benefit and cash value to the pre-acceleration amounts. Premiums are waived for the months when the benefit is payable.	None
Elimination Period	90 days	90 days
Premium Payment	Premium payments until age 100	Lifetime
Plan Expiration	On 100th birthday	None