

LONG-TERM CARE TRUST ACT

Our Long-Term Care system makes families poor and threatens to bankrupt our state's budget.

(HB 1087 | SB 5331)

7 of 10 people will need long-term care after turning 65.

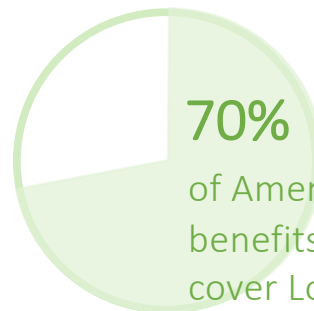


More than 90% of people are not insured for long-term care. Most families must make severe financial sacrifices and many impoverish themselves to pay for essential care.



of Americans are uninsured for long-term support.

The private LTC Insurance market is broken. Plans are limited in coverage and premiums continue to increase.



of Americans rely on public benefits such as Medicaid to cover Long-Term Care.



Medicare does not cover most long-term care needs, but families learn this too late to make a better plan.

Families are forced to spend down their life savings to \$2000 in their savings account to qualify for Medicaid long-term care coverage and are left without financial security.



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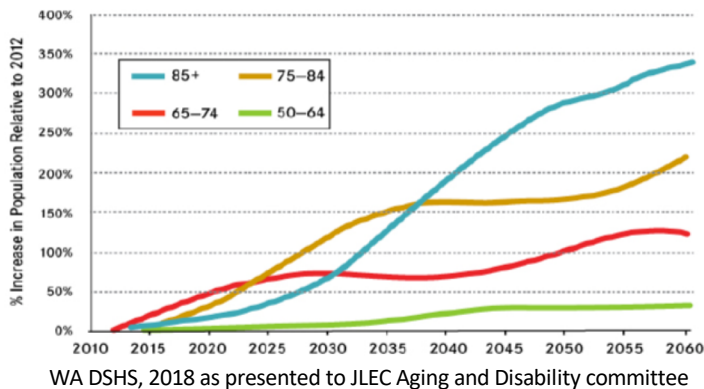
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Annual Medicaid spending is projected to double by 2030.

As Washington's older population more than doubles, the number of people who require long-term care will also increase proportionally.

Projected Growth of Older Population in WA as Percent of 2012 Population



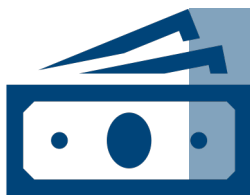
Washington's spending on Medicaid-funded long-term care will almost double to \$4.01 billion per year in 2030.

Caring for a loved one comes at a cost for family caregivers.

Washington's 850,000 unpaid family caregivers face financial insecurity.



Family members who leave the workforce to care for loved ones typically lose \$300,000 in income and benefits. Women lose the most, an average of \$324,044.



20% of
Income

Nationally, family caregivers spend an average of 20% of their own income on out-of-pocket costs related to caregiving. **Without a solution we will impoverish the next generation too.**

LONG-TERM CARE TRUST ACT

How the law works to provide long term care security for Washington taxpayers
(HB 1087 | SB 5331)

Everyone contributes in our working years



\$0.58
per
\$100



All Washington W-2 workers chip in and contribute. Self-employed workers may opt-in.

Required contribution is 58 cents per \$100 of income. Vesting period is 3 of the past 6 years, or 10 years without a break of 5+ years.

Trust fund invests the money and distributes benefits.

\$36,500 of Long-Term Care coverage per person

Anyone vested who requires assistance with three activities of daily living can access this benefit coverage of \$36,500/ person.

Activities of Daily Living

 Medication management	 Personal Hygiene	 Eating	 Toileting	 Cognitive Impairment
 Transfer Assistance	 Body Care	 Bathing	 Ambulation/ Mobility	 Dressing

Taxpayers save \$3.9 billion in Medicaid costs by 2052

2025	2041	2052	Total savings by 2052
\$34 million saved/year	\$113 million saved/year	\$470 million saved/year	\$3.9 billion savings

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Lifetime benefit of \$36,500 could be spent on flexible supports and services including:



Professional caregiving to assist with daily living activities in-home or a residential setting of your choice.



Wheelchair ramps, emergency alert devices, medication reminder devices, and other needed equipment.



Training and pay for family members providing caregiving duties.



Meals on Wheels, rides to the doctor, dementia education, caregiving support, care coordination and other services.