



# CareForward™

Your coverage, your choice

## Help secure your future with CareForward: A long-term care solution with a life insurance benefit

When it comes to protection for your family, Thrivent gives you the support and resources you need to focus on what's most important to you. That's why we're introducing a new approach—**CareForward**—that we believe could be an important part of your care plan.

**Long-term care insurance** can help with the costs of care and give your family choices about how and where your care is provided. **Life insurance** can be the foundation of a strong, financial strategy and offer a sense of security for your future. **CareForward is the best of both worlds**—a combination product that provides options for you and your family when you need them most.



### Benefits it offers:



#### Dual features

Able to receive benefits for long-term care expenses and a death benefit—depending how much care you need.



#### Care preference

You decide if you want to receive care at home, in a facility—or both if your situation changes.



#### Premium stability

Your premiums are guaranteed to never go up.



#### Cash value

CareForward offers guaranteed cash value that will grow—even if interest rates change or markets decline.



#### Elimination period

CareForward has a 0-day elimination period for both home care and adult day care and 90 days for residential care facilities.

THRIVENT IS THE MARKETING NAME FOR THRIVENT FINANCIAL FOR LUTHERANS.

# Helps equip you and your family for whatever's next

Having a plan to cope with long-term care needs helps our families face potential hardships as we age. Yet 70% of Americans don't have a documented extended-care plan in place for themselves or a family member.<sup>1</sup>

That's why it's so important to start long-term care planning today. Doing so helps give you and your family the reassurance to deal with obstacles that may arise.

CareForward is a powerful tool for that plan because it can help to safeguard your family's future with a combination of long-term care (LTC) insurance and life insurance. CareForward allows you to pay for qualified expenses should you ever need care, while also providing a death benefit if you don't.

## A clear choice

With four key choices to make, CareForward lets you design the benefits that will fit you best:



### Face Amount

The Face Amount value of the contract can be set between \$50,000 and \$500,000. This will be the maximum death benefit and will serve as the basis for determining your LTC Maximum Monthly Benefit and the LTC Total Available Benefit.



### LTC Payout Percent

The LTC Payout Percent determines your LTC Maximum Monthly Benefit by paying you a percentage of your total face amount:

- 3%
- 4%
- 5%



### LTC Benefit Multiplier

The LTC Benefit Multiplier, when applied to your face amount, determines your total LTC benefit. The value of your face amount can be multiplied by:

- 1x
- 2x
- 3x



### LTC Inflation Benefit Rider

The LTC Inflation Benefit Rider will adjust the LTC Total Available Benefit and the LTC Maximum Monthly Benefit by:

- 5% compound interest for the life of the contract.
- 3% compound interest for the life of the contract.
- 3% compound interest for 20 years from issue.

<sup>1</sup>Samantha Mehrotra, "New Thrivent survey finds most Americans remain unprepared for the possibility of extended care," Thrivent News Room, June 8, 2021.

# A plan for what you need most

We all deserve to decide how to plan our own care. By focusing on four main decisions, CareForward allows you to build the best plan for you.

**To better understand how to make these decisions, let's consider the hypothetical example below.**

Julia is 50 years old and loves her job, but she can see retirement on the horizon. She's aware of the financial commitment that's related to LTC and wants to make sure that her spouse and children will have what they need to help her through a long-term care event should the need arise. She also wants to make sure that their finances are secure no matter what happens to her.

Julia and her financial advisor begin to create a plan for her future. Julia estimates that if she were to start long-term care today, she would need \$5,000 per month in benefits for at least five years—meaning she would need a LTC Total Available Benefit of at least \$300,000.

With those amounts in mind, her financial advisor recommends CareForward and walks her through the steps to achieve her benefit goal:



1. Julia selects **\$100,000** for the face amount of her contract. This value represents her total potential death benefit and marks the starting point from where she'll determine her LTC Total Available Benefit and LTC Maximum Monthly Benefit.



**Face Amount**  
\$50,000–\$500,000

2. Julia elects to receive **5%** of her face amount as a LTC Maximum Monthly Benefit, which allows her to achieve her goal of **\$5,000** per month.



**LTC Payout Percent**  
3%, 4% or 5% of face amount

3. Julia applies the 3x LTC Benefit Multiplier to her face amount to establish the size of her initial total LTC benefit at **\$300,000**. This means that at a rate of \$5,000 per month, she would be able to sustain care for five years.



**LTC Benefit Multiplier**  
1x, 2x or 3x face amount

4. Julia decides she wants her benefits to grow by **3% over the life of the contract** and adds the LTC Inflation Benefit Rider to her contract.



**LTC Inflation Benefit Rider**  
5% or 3% compounded—life of contract, or 3% compounded—20 years

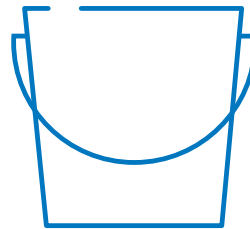
# Benefits that are ready when you need them

With a CareForward contract in place, you have options that can help you adapt to whatever's next.

By the age of 80, Julia's benefits will have grown at a rate of 3%, year-over-year, giving her **\$706,970** in LTC Total Available Benefit, and a LTC Maximum Monthly Benefit of **\$11,783**.

This gives Julia the flexibility to address three key possibilities with respect to her long-term care:

1. **If Julia needs long-term care**, she will be able to use her LTC Maximum Monthly Benefit of \$11,783. With her LTC Total Available Benefit at \$706,970 she'll be able to sustain her care for up to five years.



**At age 80**

**\$706,970**

in LTC Total Available Benefit, adjusted for inflation

**\$11,783** monthly benefit

2. **If Julia needs care for only a brief period**, she will start to draw down her \$100,000 in death benefits to fund that care. However, if she passes away without using the total value of her death benefit on LTC, the remainder of that amount will be paid to her beneficiaries.

For instance, if Julia is in care for **three months**, that would equate to **\$35,349** of her benefits going toward LTC. The remaining **\$64,651**, however, would be left as a death benefit.



+



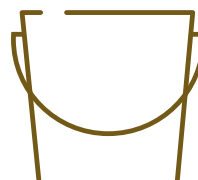
**\$35,349**

in LTC benefits for three months

**\$64,651**

in remaining death benefit

3. **If Julia was to pass away without ever needing long-term care**, the entire \$100,000 face amount of her contract will be paid as a death benefit to her beneficiaries.



**\$100,000**

death benefit

# Key product details

Feature	Description
<b>Issue ages</b>	<ul style="list-style-type: none"> <li>Ages 18 to 75.</li> </ul>
<b>Face amount at issue</b>	<ul style="list-style-type: none"> <li>Minimum: \$50,000.</li> <li>Maximum: \$500,000.</li> </ul>
<b>Premiums</b>	<p>Single premium (Single-pay).            Premiums payable for 10 contract years (10-pay).            Premiums payable for 20 contract years (20-pay).            Premiums payable to age 95 (Pay-to-95), limited to a max issue age of 65.</p> <p>Total premium for the contract will consist of:</p> <ul style="list-style-type: none"> <li>Life insurance component.</li> <li>Long-term care insurance component.</li> <li>Optional riders.</li> </ul>
<b>LTC Benefit Multiplier</b>	<p>The factor used to calculate your LTC Total Available Benefit at issue based on the initial life insurance face amount. Your available Benefit Multiplier options are 1, 2 or 3. After issue, the LTC Benefit Multiplier can only be changed to a multiplier of 1.</p>
<b>LTC Payout Percent</b>	<p>Represents the percent of the life insurance amount at issue that determines your LTC Maximum Monthly Benefit. Your options are 3%, 4% or 5%.</p>
<b>LTC Maximum Monthly Benefit</b>	<p>Your LTC Maximum Monthly Benefit is the maximum amount that will be reimbursed to you under Long-Term Care Benefits for any month in which you received qualified long-term care expenses. The maximum monthly amount at issue is \$15,000. State variations may apply.</p>
<b>LTC Elimination Period</b>	<p>The LTC Elimination Period for home care and adult day care is 0 days, with 90 days for facility care.</p>
<b>Cash surrender value</b>	<p>CareForward accumulates guaranteed cash surrender value that can be surrendered at any time resulting in a loss of benefits. Cash surrender value can be used to purchase a paid-up life insurance death benefit if the Reduced Paid Up option is elected.</p>
<b>Modal premiums</b>	<p>Premium payment modes for recurring payment types: monthly or annual.</p>
<b>LTC Total Available Benefit</b>	<p>The total amount of money available during your lifetime to help pay for qualified long-term care expenses.</p>
<b>Couples discount</b>	<p>Can be added at or after issue. Both individuals do not need to own a CareForward contract.</p>
<b>Free look period</b>	<p>30 days. State variations may apply.</p>
<b>Contract fee</b>	<p>\$50 annually.</p>

# Customize your contract with riders

**These riders are included at issue at no additional cost beyond what is described below:**

- **Paid-Up Addition at Issue Rider.** This rider allows you to make an additional premium (payment lump-sum premium above the stated contract premium guideline) to purchase an additional life insurance amount. Additional premiums are allowed within 12 months of contract issue if listed on the application. All rider premiums are subject to satisfactory evidence of insurability, if and as requested by our standards.
- **Accelerated Death Benefit for Terminal Illness Rider.** This rider provides a discounted death benefit while the insured is still living by accelerating all or a portion of the remaining death benefit. If the entire death benefit is accelerated, the contract will terminate on the date the benefit is paid. If you are certified by a qualified physician to have a life expectancy of 24 months or less, you may qualify for this benefit. Benefits paid under the rider may, in limited situations, be taxable. There is a \$150 processing fee that applies when the benefit is exercised. Once this benefit is exercised, LTC benefits are no longer paid.<sup>1</sup>

**Optional riders for an additional premium; they must be purchased at issue, but may be dropped after issue:**

- **LTC Inflation Benefit Rider.** Each year, your LTC Maximum Monthly Benefit and LTC Total Available Benefit will increase. Your options for the annual rate of compound interest and duration from issue available with this rider are:
  - 5% interest for the life of the contract (lifetime duration).
  - 3% interest for the life of the contract (lifetime duration).
  - 3% interest for 20 years from issue (20-year duration).
- **LTC Rider Available Benefit.** The LTC Rider Available Benefit is automatically added to the contract if an LTC Benefit Multiplier of 2 or 3 is chosen at issue. It extends the amount of LTC coverage available for reimbursement of eligible LTC claims beyond the face amount.
- **LTC Nonforfeiture Benefit Rider.** Provides you with some level of long-term care coverage, should your contract go into Nonforfeiture or Reduced Paid-Up status (no premium is paid once the contract enters this).

<sup>1</sup>In some states, the accelerated death benefit may affect the eligibility for public assistance and may be taxable. An administrative fee of up to \$150 will be charged for exercising this benefit; the death benefit is discounted as described in the rider. Consult with your tax advisor about the potential taxable effect of receiving funds under this Accelerated Death Benefit for Terminal Illness Benefit Rider. Please be aware that if the entire death benefit is accelerated, the life insurance contract will terminate on the date the benefit is paid. Partial accelerated benefits are not allowed in Oregon. In New York, Pennsylvania and Texas, benefits are available if the insured has a life expectancy of 12 months or less.

# A closer look at CareForward

## Your additional care coverage

CareForward offers these inclusive benefits and features for your care.

**Care coordination services** provided by a care manager. They can:

- Assist in developing, implementing and coordinating a formal plan of care.
- Help identify local care providers, resources and associated costs.
- Monitor your ongoing care needs.

**Equipment and home modifications** that are necessary safety-related alterations to your home. Includes getting special equipment to help you remain at home.

**Caregiver training** of an informal caregiver from a qualified health care professional to provide for your specific needs.

**Respite care** provides an opportunity for an informal caregiver to have some needed time off by providing alternative care for the insured.

**Alternate care benefit** that helps pay for care services identified in your plan of care as a cost-effective alternative to covered services.

**Bed reservation benefit** that covers the cost to hold your bed (up to 60 days per calendar year) if you need to temporarily leave your residential facility.

**International care benefit** that provides limited benefits if you are outside the United States and receiving qualified long-term care services.

### How to qualify for coverage:

To be considered for CareForward coverage, work with your financial advisor to complete an application. Your eligibility will be based on underwriting results.

## Eligibility requirements to file a long-term care insurance claim

A licensed health care practitioner must certify that the insured has either a severe cognitive impairment or a physical impairment expected to last at least 90 days that makes the insured unable to perform two or more activities of daily living: bathing, dressing, using the toilet, transferring (to or from bed or chair), caring for incontinence and eating.

The insured must be receiving qualified long-term care services, and any applicable LTC Elimination Period for Care must be satisfied.<sup>1</sup>

### What is not covered<sup>2</sup>

CareForward does not pay benefits for:

- Medical charges, such as doctor bills and prescription drugs.
- Services that are reimbursable under Medicare, or would be except for the application of a deductible or coinsurance amount.
- Care required due to a suicide attempt or an intentionally self-inflicted injury.
- Care provided in a hospital, facility or home for the treatment of alcoholism or drug addiction.
- Care or services provided by an immediate family member, unless the family member is a regular employee of the service or care provider furnishing the service or care, then the family member would be eligible for normal compensation from the provider.
- Care where benefits are payable under any state or federal Workers' Compensation, Occupational Disease or Employer's Liability Laws.
- Services that are received outside the United States, except as provided by the international care benefit.

<sup>1</sup>Covered services include: residential care facility (including nursing home, assisted living facility, hospice), adult day care and home care. Adult day care and home care have a 0-day elimination period for care, while the elimination period for a residential care facility is 90 days (satisfied once in the life of the contract).

<sup>2</sup>Please review your contract or the outline of coverage for more specific details about exclusions.

# Strong and stable

For over 100 years, Thrivent has helped people build their financial futures and live more generous lives. Today, we're a Fortune 500 company, offering a full range of expert financial solutions, serving over 2 million clients, as well as the communities in which they live and work.



**A++ (Superior)  
AM Best**

Highest of 13 rating categories<sup>1</sup>  
June 2021 • AMBest.com

**ETHISPHERE®  
WORLD'S MOST  
ETHICAL  
COMPANIES®  
2012-2021**

<sup>1</sup>The rating is based on Thrivent's financial strength and claims-paying ability. It does not apply to investment product performance. The rating also refers only to the overall financial status of the company and is not a recommendation of the specific policy provisions, rates or practices of the insurance company.

Both the "World's Most Ethical Companies" and "Ethisphere" names and marks are registered trademarks of Ethisphere LLC. For details, visit [ethisphere.com](http://ethisphere.com).

Guarantees based on the financial strength and claims-paying ability of Thrivent.

CareForward is eligible to earn dividends; however, dividends are not anticipated or guaranteed.

CareForward is intended to qualify as life insurance under the Internal Revenue Code (IRC) and as federally tax-qualified long-term care insurance as defined by IRC §7702B(b). The death benefit provided by this contract is intended to qualify for federal income tax exclusion. The contract also provides long-term care benefits to help pay for eligible long-term care expenses such as: facility care, home health care, adult day care, special equipment and home modifications.

CareForward is noncancellable, which means that you have the right to continue the policy in force by making the timely payment of premiums set forth in your contract.

CareForward may not cover all the costs associated with long-term care. You are advised to review your contract carefully. Contract provisions and maximum monthly benefits may vary by state.

CareForward premiums are guaranteed to remain level for the life of the contract. If a premium is not paid by the date it is due, the contract will remain in force during a grace period of 60 days. A notice will be given to you if a premium is not paid after 30 days. The contract will enter a Reduced Paid-up status 30 days after a notice is given if a premium is not paid. Notice will be deemed to have been given as of five days after the date we mail it.

Partial surrenders and decreases to the face amount will proportionately reduce the LTC Total Available Benefit. The LTC Maximum Monthly Benefit will remain the same. Reducing the LTC Benefit Multiplier will reduce the LTC Total benefits to zero. If there is debt on the policy and when LTC benefits are paid, the debt will decrease proportionately to the

decrease in Face Amount. This debt decrease will reduce the net LTC benefit amount that you receive.

The product does not pay benefits for expenses that are reimbursable under Medicare or would be reimbursable under Medicare but for the application of a deductible or coinsurance amount.

An application would be required for coverage to be considered. Your actual premium and benefits will be determined based on both the information you submit in the application and the completion of our underwriting process. A medical exam may be required. Thrivent does not guarantee that it will issue an insurance contract for all applicants. This is a solicitation for insurance. A licensed insurance agent/producer may contact you.

Thrivent and its financial advisors and professionals do not provide legal, accounting or tax advice. Consult your attorney or tax professional.

This contract has exclusions, limitations and terms under which the benefits may be reduced, or the contract may be discontinued.

For costs and complete details of coverage, contact your licensed insurance agent/producer.

Thrivent is the marketing name for Thrivent Financial for Lutherans. Insurance products issued by Thrivent, Appleton, WI. Not available in all states. Licensed agent/producer of Thrivent. [Thrivent.com/disclosures](http://Thrivent.com/disclosures).

Insurance products, securities and investment advisory services are provided by appropriately appointed and licensed financial advisors and professionals. Only individuals who are financial advisors are credentialed to provide investment advisory services. Visit [thrivent.com](http://thrivent.com) or FINRA's BrokerCheck for more information about our financial advisors.

Contract form: ICC21 L-KZ-WL, ICC21 L-JZ-SPWL. Rider form(s): ICC21 LR-ZZ-EOB, ICC21 LR-CZ-INFL, ICC21 LR-NZ-NFO, ICC21 LR-PZ-PUA, LR-MX-ACCB (08) Series.

© 2021 Thrivent | All rights reserved.

[thrivent.com](http://thrivent.com) • 800-847-4836

ICC21 31191 N1-22

Page 8 of 8—Only valid with all pages.