

# MedAmerica and LTC Financial Partners Announce a Broad Suite of Long-Term Care Insurance Products for the Workplace

KIRKLAND, Wash., Feb. 16, 2012 (SEND2PRESS NEWSWIRE) – Today MedAmerica Insurance Company (MedAmerica) and LTC Financial Partners, LLC (LTCFP) announce a distribution agreement to make a broad suite of long-term care insurance products available at reduced underwriting and multi-life discounts to employees. The policy suite is the latest incarnation of “multi-life” LTC insurance, a relatively new, increasingly-popular type of employee benefit that is proliferating faster than traditional group LTC plans.

The move follows UNUM Group’s announcement on February 6 that it would discontinue group long-term care insurance sales to new group customers. For years UNUM has been one of the nation’s largest providers of traditional group plans at the workplace.

“What’s happening,” says Bill Jones, President of MedAmerica, “is a quantum shift from one type of LTC employee benefit to another. The traditional group plan is being outpaced by multi-life LTC insurance, which is more flexible and fine-tuned for modern organizations.”

Multi-life long-term care insurance combines the flexibility and choice of individual coverage with the cost reduction and simplification of traditional group long-term care insurance. Employees and business owners get policies at a discount and with reduced underwriting; and they have greater latitude in selecting benefit features. Multi-life plans can be implemented as an employer-paid benefit, a voluntary benefit, or a combination of both; and are suitable for smaller organizations as well as those with hundreds to thousands of employees.

The logo features the word "News" in a large, white, serif font. Below it, the word "from" is written in a smaller, white, italicized serif font. Underneath "from" is the text "Send2Press®" in a white, serif font, followed by "Newswire" in a smaller, white, serif font. The entire text is enclosed within a blue rectangular border. The background of the logo is a dark blue, textured pattern resembling a network or a web of lines.

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"The traditional group form of long-term care insurance will continue to exist, but its use for most employers will likely decline," says Jones. "I believe the wave of the future for employer-sponsored long-term care insurance is the multi-life model."

Cameron Truesdell, CEO of LTCFP, agrees. "The traditional group plans tend to be one-size-fits-all, giving employees little choice of benefit features or premium cost," he says. "This has the virtue of easy implementation; but with today's sophisticated underwriting and simplified, high-tech implementation, a broad menu of choices is possible. And we find that's preferred by most employees and employers, regardless of organization size."

The new policy suite is called LTC Complete Worksite Solutions. MedAmerica is the carrier and provides the underwriting, claims management, and support. LTCFP, with more than 500 agents nationwide, is the distributor for this program. The suite will be marketed by LTCFP's Worksite Division which, in turn, will work with benefit brokers that supply a variety of employee benefits such as major medical, dental, and 401k retirement plans.

The LTC Complete Worksite Solutions suite, true to its name, offers a complete range of choices for long-term care coverage that are appropriate for today's more experienced, highly-trained employees. It's also a great fit for fast-evolving 21st-century organizations ranging from small service providers to large industrial and commercial corporations, as well as government agencies, associations and other non-profit groups.

With LTC Complete Worksite Solutions, employees may:

- \* Choose a very low-cost starter plan that may be expanded later or used to supplement other coverage,
- \* Add benefit features to best protect their particular set of retirement assets,
- \* Choose how they'd like to receive benefit payments at claim time: 100% reimbursement plan, or 100% cash plan so they get a check in the mail with no need to submit claim receipts, or a combination of reimbursement and cash,
- \* Request special features such as inflation riders,
- \* Utilize conveniences such as electronic enrollment and credit card payment,
- \* And take advantage of the personalized services of LTC specialists – from LTCFP – who help them make informed decisions.

However employees choose to tailor their long-term care insurance coverage with LTC Complete Worksite Solutions, they get a multi-life discount and simplified underwriting, and depending on their state may even qualify for tax advantages. Also, they may opt to extend coverage to spouses or other family members at the same discounted rate.

“With an aging and increasingly professional workforce in America,” says Truesdell, “we’re very bullish about LTC Complete. It’s a leading example of the multi-life LTC benefit, which has a huge future as our workforce grows older and employees experience long-term care events with their parents and other loved ones.”

More information on LTC Complete Worksite Solutions is available at <http://worksiteacademy.com/EBB/group-LTC.html> . Rapidly expanding, LTCFP’s Worksite Division is currently seeking LTC brokers and agents, and welcomes alliances with benefit brokers. Information on opportunities is also available at the above web address.

MedAmerica Insurance Company, MedAmerica Insurance Company of New York and MedAmerica Insurance Company of Florida are the long-term care insurance subsidiaries of the Lifetime Healthcare Inc., a \$5 billion not-for-profit health insurer headquartered in Rochester, New York. With chronic care insurance its singular focus since 1987, MedAmerica is recognized for quality products, excellent service, and strong financial position. MedAmerica offers a broad portfolio of chronic care insurance products and is the insurer of choice for several state employers, Fortune 500 companies, and employers of all sizes.

LTC Financial Partners, LLC is one of the nation’s largest and most experienced long-term care insurance agencies, representing multiple carriers. Serving all states, the company offers LTC insurance to individuals as well as organizations.

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- \* Photo Caption: MedAmerica President Bill Jones.

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- \* Photo Caption: LTC Financial Partners CEO Cameron Truesdell.

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Original Story ID: 2012-02-0216-001 (7661) :: 2012-02-0216-001

Original Keywords: Bill Jones, Cameron Truesdell, group LTC plans, long term care insurance, long term care, group insurance, employee benefits, benefit brokers, employers, UNUM Group, Multi-life long-term care insurance, LTC Financial Partners LLC, MedAmerica, Washington State, LTC Complete Worksite Solutions LTC Financial Partners LLC Kirkland Washington KIRKLAND, Wash.

Alternate Headline: LTC Complete Worksite Solutions: New MedAmerica and LTCFP Program Fills a Growing Need for Flexible Protection of U.S. Employees

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