MEMORANDUM FOR HEADS OF EXECUTIVE DEPARTMENTS AND AGENCIES

FROM: KAY COLES JAMES
DIRECTOR

Subject: Long Term Care Insurance Information in Retirement Seminars

Federal Departments and Agencies regularly provide retirement seminars for their employees who are wisely planning for the future. OPM strongly believes that agency-sponsored retirement seminars are an exceptional venue for focusing attention on benefits sponsored by the Federal Government. Because the Federal Long Term Care Insurance Program (FLTCIP) is relatively new, I am requesting your assistance in ensuring that your retirement seminars include information that accurately presents all of its features.

*Importance of long term care insurance in retirement planning*

Every Federal employee's retirement planning should include consideration of long term care insurance as a means to protect retirement assets against the potentially high cost of long term care. I strongly believe in this form of protection and was the first person to enroll in the FLTCIP last year.

Many agencies have traditionally included the *generic* topic of long term care insurance in their retirement seminars. With the advent of the only long term care insurance program sponsored by the Federal Government for the Federal family, it is appropriate for agency retirement seminars to provide *specific* information on the FLTCIP, including information on applying for coverage. However, it is equally important that these seminars provide accurate information on the Program by persons specifically trained to do so.

*Role of Long Term Care Partners*

As part of its responsibilities to administer the FLTCIP, Long Term Care Partners has personnel available to make FLTCIP presentations at agency retirement seminars nationwide at no cost to agencies. They are fully qualified to provide detailed information on the FLTCIP, to distribute Information Kits and applications, to answer specific questions about the Program, and provide one-on-one counseling to your employees who request such assistance. **Long Term Care Partners then can provide such employees personalized assistance with customizing a plan and completing their applications.**

*Participation of other long term care insurance representatives*
The Federal Government now sponsors an excellent long term care insurance program for the Federal family. As a result of the advent of FLTCIP, OPM strongly encourages having a representative of Long Term Care Partners at retirement seminars sponsored by Federal agencies. You, of course, may be approached by representatives from other insurance plans to present information on long term care and long term care insurance. We encourage Federal employees to compare the FLTCIP with other long term care insurance plans so that they can make decisions that meet their individual needs. However, we believe that a representative of Long Term Care Partners should be available at such presentations to answer questions and ensure that the unique features of the Federal Program are accurately presented.

We know of several instances where outside agents and financial planners have presented incomplete and inaccurate information on the FLTCIP to Federal employees at agency-sponsored retirement seminars. In these instances, Federal employees have not been well-served, and, as a result, may unknowingly made decisions to their own detriment. Again, while we strongly believe Federal employees should be informed consumers so that they can make their own best decisions, it is also important that they have the opportunity to learn about the FLTCIP that was designed specifically for them in a professional and accurate manner.

Contact information

We are sending a Benefits Administration Letter to your human resources offices, with the details on how to contact the Long Term Care Partners account management team to arrange participation in their retirement seminars.

I greatly appreciate your cooperation in ensuring that your employees receive complete and accurate information on this valuable Program.

cc: Chief Human Capital Officers