

# 2016 LONG-TERM CARE AWARENESS SURVEY

*CONDUCTED BY LINCOLN FINANCIAL GROUP AND ZELDIS RESEARCH, JULY 2016.*



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## 2016 LINCOLN LTC AWARENESS STUDY

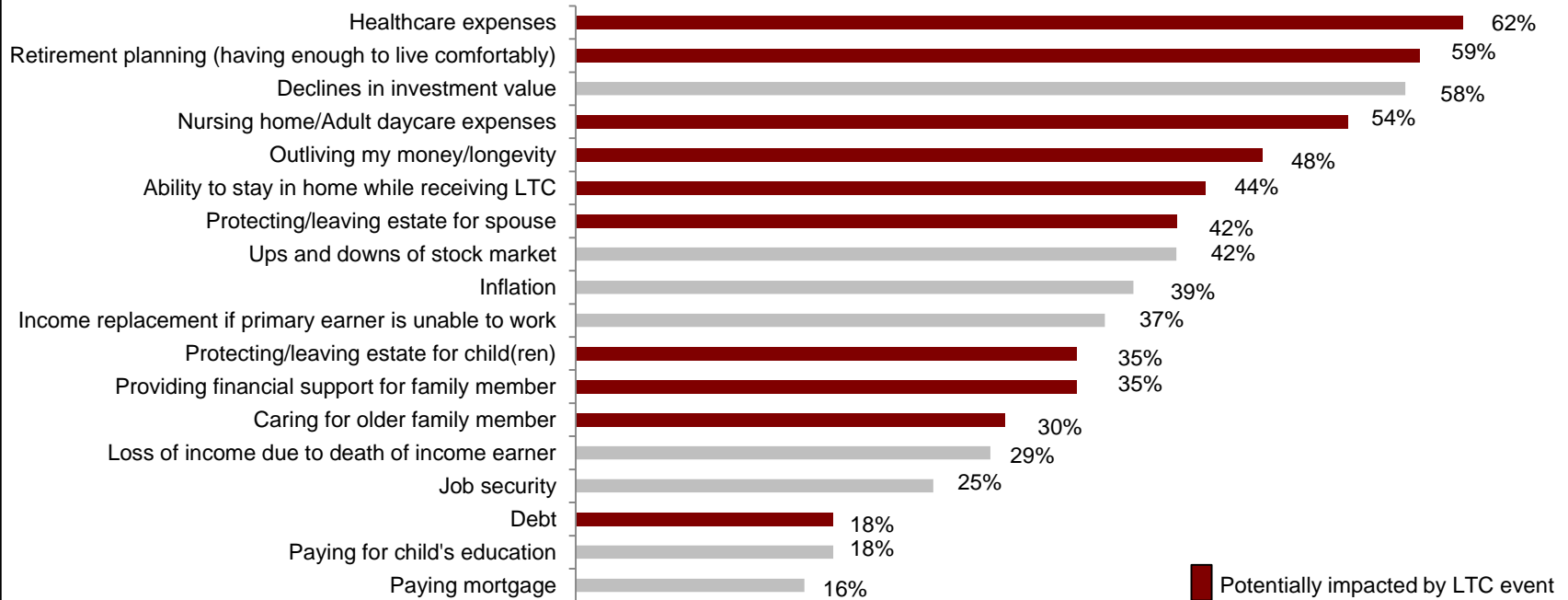
The 2016 Lincoln Long-Term Care Awareness Study was designed to understand attitudes and behaviors related to long-term care among those approaching or in retirement. The research was conducted from July-September 2016, across the United States among 500 adults between the ages of 40-70 with a household income of \$150,000 or more and investable assets of \$200,000 or more (ages 40-59), or a household income of \$150,000 or more and investable assets of \$300,000 or more (ages 60-70). Those surveyed were selected based on having at least some familiarity of long-term care. |

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# TOP FINANCIAL CONCERNS

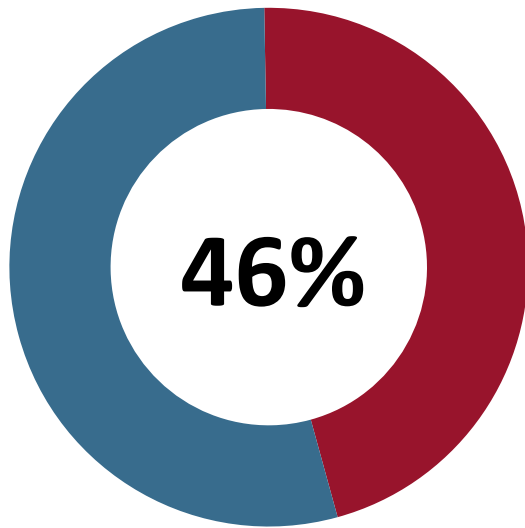
- LTC risks can impact nearly all of the top financial concerns of those recently surveyed by Lincoln

Thinking about your personal financial situation, how concerned are you about each of the following?

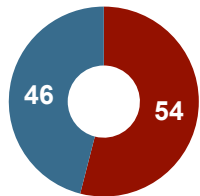
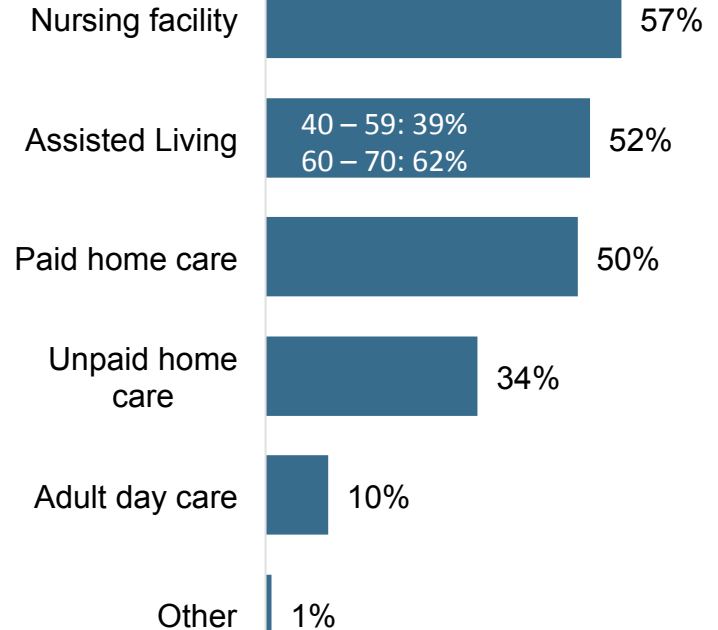


# ABOUT HALF HAVE A PERSONAL EXPERIENCE WITH LTC SERVICES

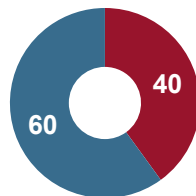
## Experience with LTC



Have LTC experience



Age 60-70



Age 40-59

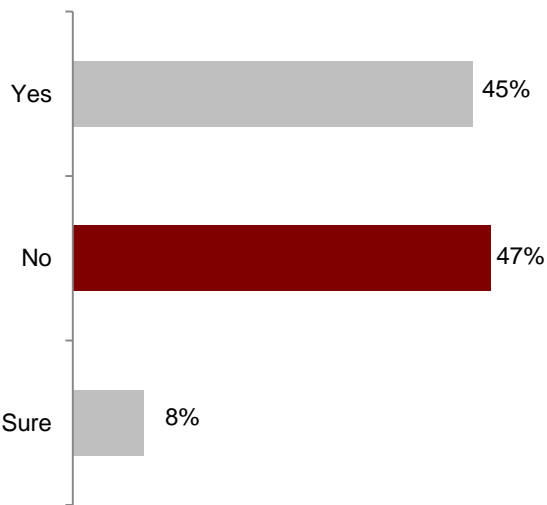
Q3. Do you have personal experience with long term care? That is, have you or someone close to you needed long term care services? (n=500)

Q4. What type of long term care services do you have experience with? (n=232)

# PEOPLE WHO SHOULD BE TAKING ACTION ARE NOT

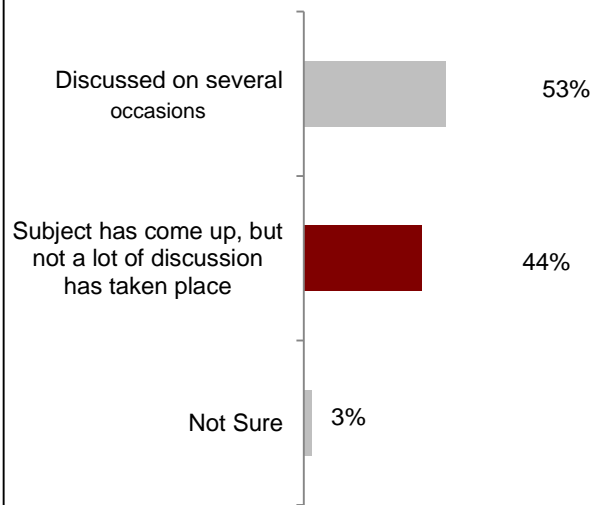
- Of those surveyed by Lincoln who report having a financial advisor, less than 50% have discussed LTC planning with their advisor, and less than 30% of all those surveyed own a financial product that provides coverage for long-term care needs

**\* Has your financial advisor discussed LTC planning with you?**



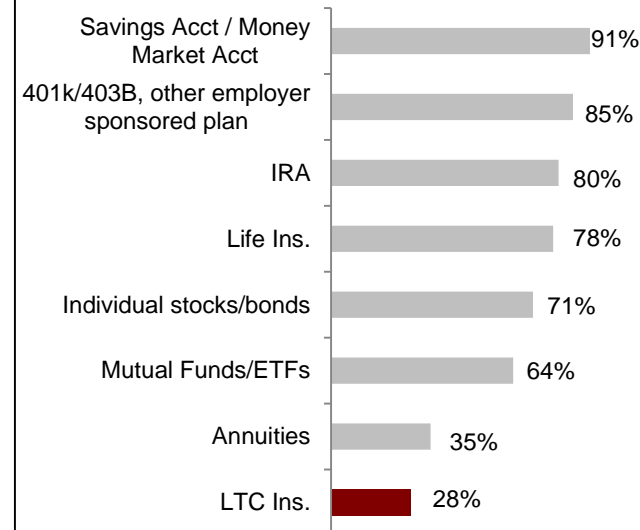
*Results reflect only those who report having a financial advisor*

**\* Which best describes your conversations with your advisor around LTC planning?**



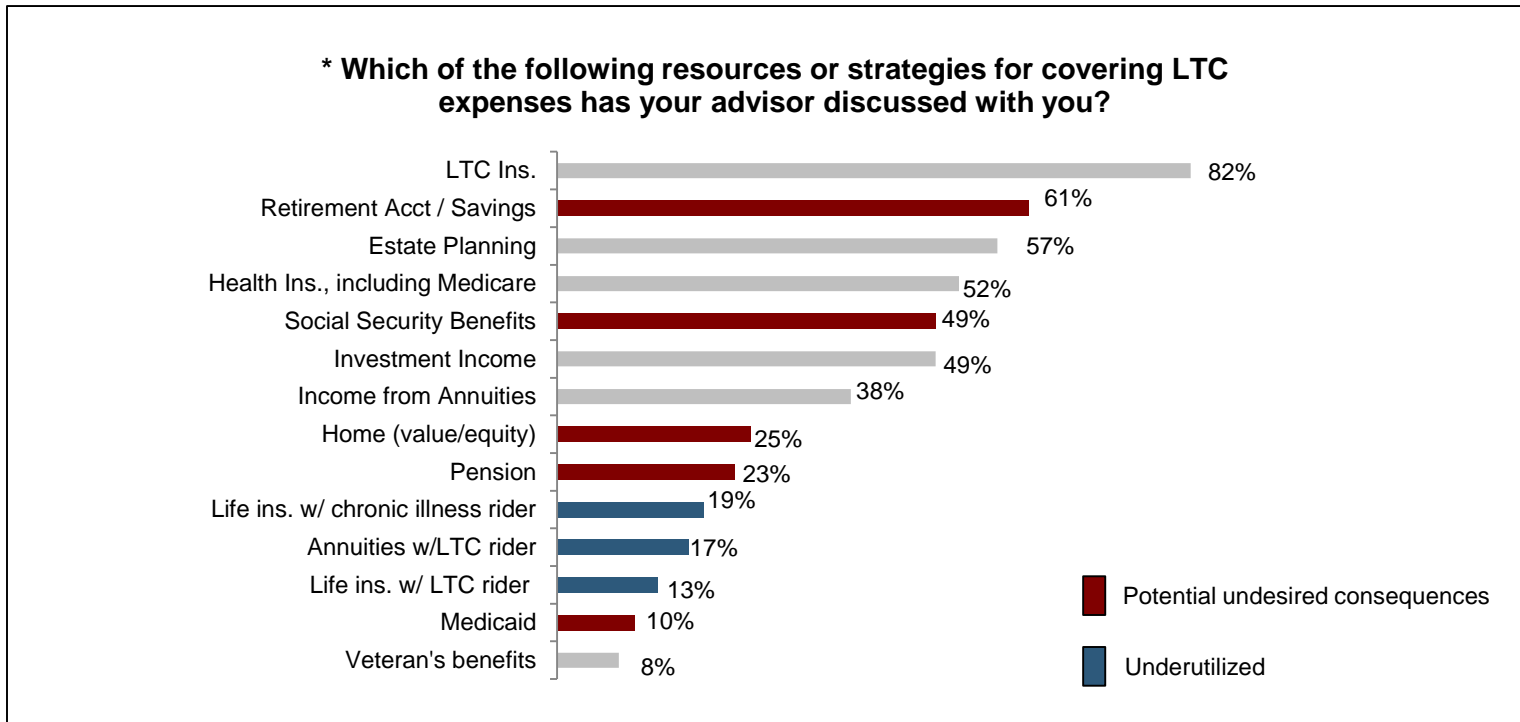
*Results reflect only those who report having a financial advisor*

**\* Which of the following do you currently own?**



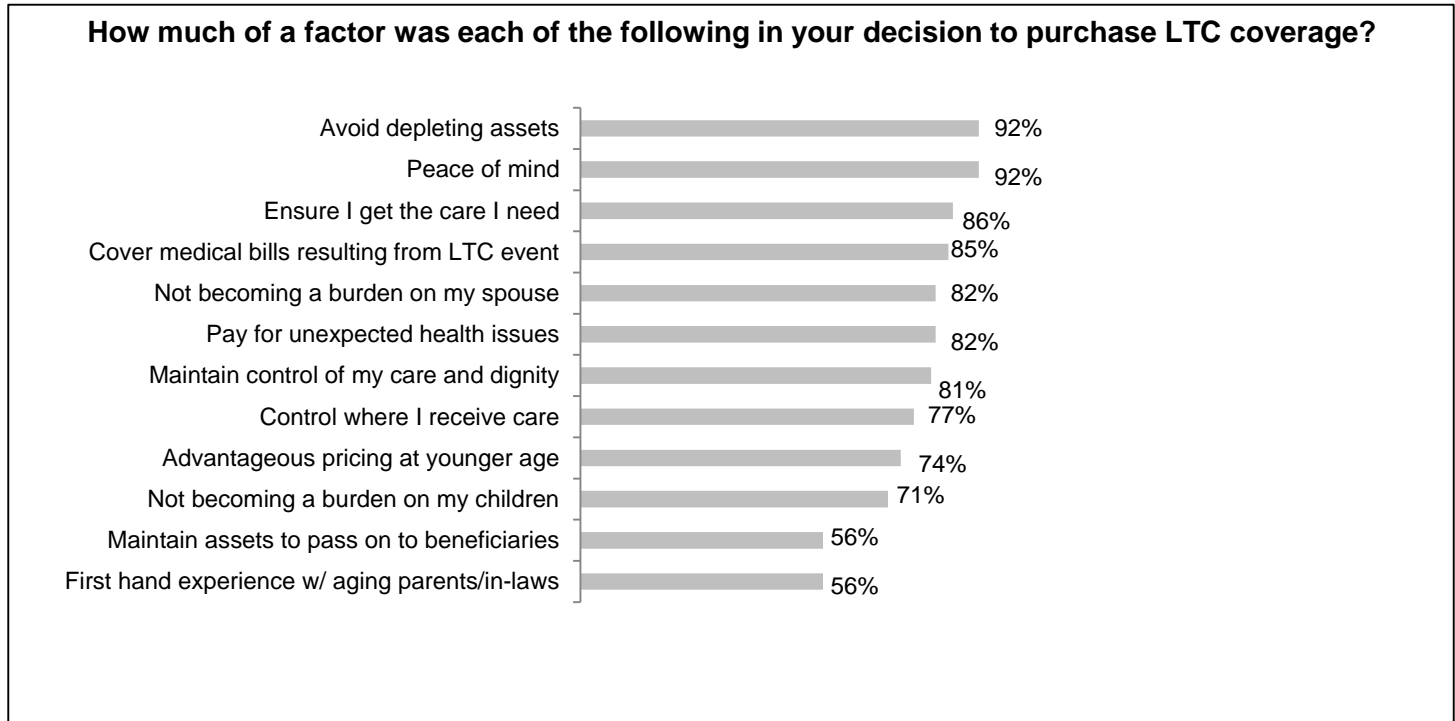
# LTC RESOURCES AND STRATEGIES

- 74% of those who have discussed LTC planning with an advisor have discussed several different resources or strategies
- However, many potential strategies and solutions are being overlooked, and others being discussed can have undesired consequences, including depleting assets that may be needed by a surviving spouse or otherwise left as part of a legacy



# FINANCIAL PRODUCT OWNERSHIP – KEY DRIVERS

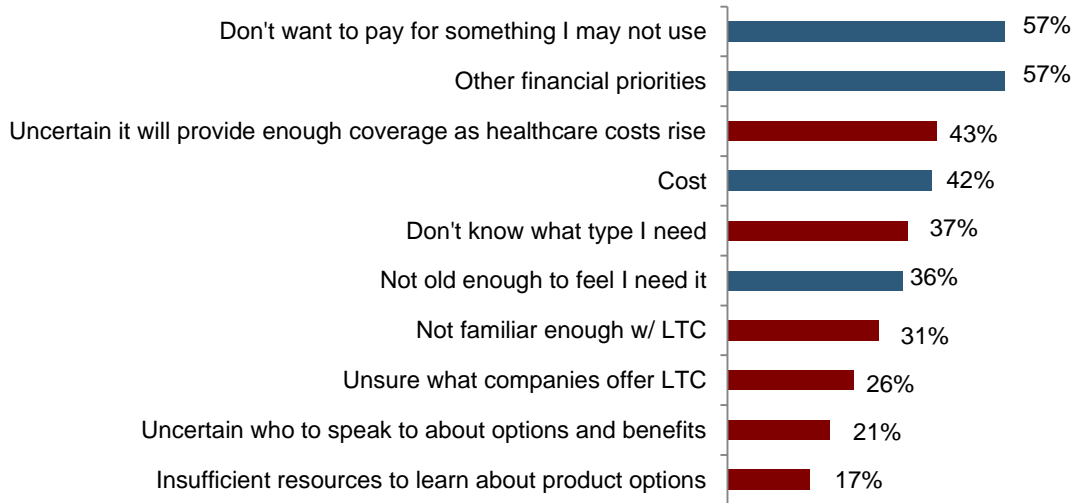
- Those who own a financial product for long-term care purposes were motivated to purchase the solution to protect assets and control their potential care needs



# CONSUMERS HAVE MORE OPTIONS THAN EVER

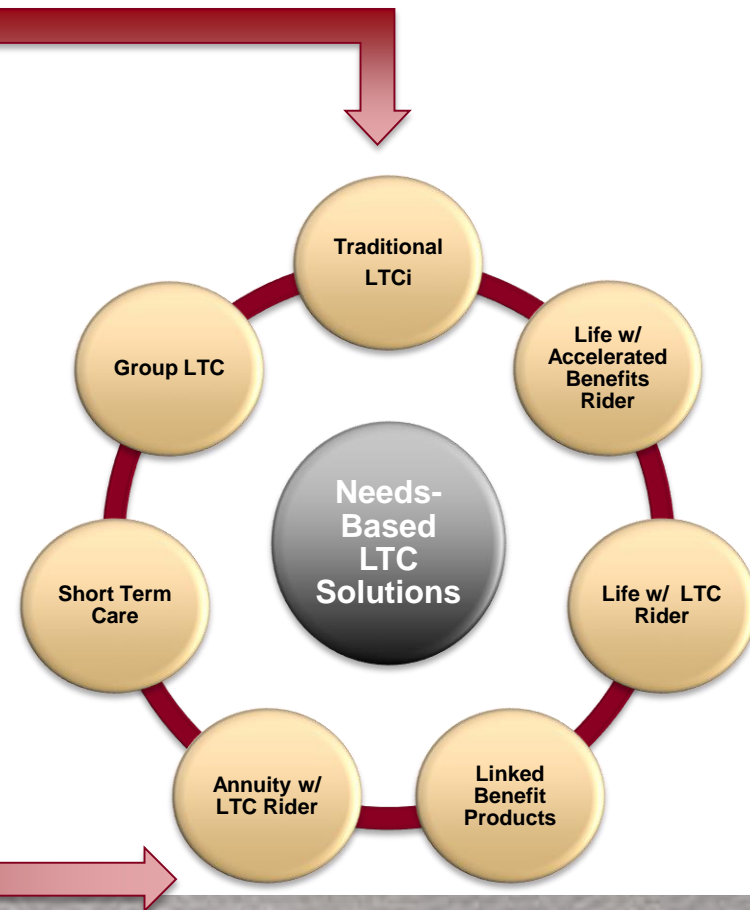
- The private market has evolved to offer a breadth of solutions that overcome traditional product ownership barriers and deliver needs-based solutions

How much of a barrier is each of the following in considering purchasing LTC coverage for yourself or spouse?



■ Finance-related   
 ■ Education-related

Results reflect only those who report not owning a LTC financial product



Note: the list of options provided is designed to be general in nature; each option has associated benefits, costs, limitations, exclusions and availability.





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