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Reserve Your Spot at the May LTC Insurance Product Training Seminar

Long Term Care has become a hot topic in Tennessee, which was recently evidenced by the response Phyllis Shelton received to her LTC Insurance training invitation at our broker meetings in March. In May, Shelton will present a series of two-hour training seminars across the state featuring LTC Insurance. **If you missed the invitation to the LTC Insurance training at the broker meeting, please reserve your spot before April 20.**

The interest in long-term care insurance has increased exponentially for five major reasons:

- 1) The Governor sent a letter to all Tennesseans between the ages of 45-65 in March about the importance of planning for long-term care. (You can see a copy of his letter and the press release at www.aoa.gov/LTC/Phase3.asp)
- 2) Recent changes made Medicaid more difficult to get for LTC, plus Tennessee has hired a private firm to do estate recovery (*The Tennessean*, 10/23/06)
- 3) New product changes are expected this year that will reward purchasers of long-term care insurance by offering asset protection for those who do eventually have to apply for Medicaid.
- 4) Baby boomers are facing long-term care issues with their parents in greater numbers
- 5) Employers are experiencing lost productivity from their employees who are caregivers more than ever

In addition, BlueCross BlueShield of Tennessee and GIS brokers are eligible for a 10 percent discount on the MedAmerica LTCI product for yourself, your eligible family members and your full-time office staff. For more information, go to www.ltconsultants.com/images/Sep132005gis.htm. MedAmerica is coming out with a new product in June that will cost more in the under 60 age group, so now is the time to take advantage of current rates for yourself and your prospects.

The attached agenda (last page) on the reservation form shows that this class will cover product training for the employer group, association **and** individual sale. **Please reserve your spot before April 20 to guarantee a seat.**

LTCI Seminar Locations, Dates (Each location will host two sessions. 9-11 a.m. & 1-3 p.m.)

Nashville: Cool Springs Marriott -- May 3

Memphis: BCBST Auditorium, 85 North Danny Thomas Blvd. – May 4

Johnson City: Millennium Center – May 9

Knoxville: Middlebrook Gardens, 9020 Middlebrook Pike – May 10

Chattanooga: BCBST Auditorium 10th Floor, 801 Pine Street – May 11

IRS Has Clarified, Provided Guidance Regarding Use of Debit Cards

The Internal Revenue Service has provided recent clarification and guidance surrounding the use of debit cards and substantiation requirements.

- No additional substantiation is required for transactions that equal up to five multiples of your health plan copayment amount **if your employer has certified the copayment amount**. Transactions that do not equal multiples of the copayments must be substantiated.
- The use of an inventory information approval system (IIAS) may be used for merchants or providers who do not have a medical merchant category code. No additional substantiation will be required for point-of-sale approvals that match a list of eligible expenses. **Please remember to retain your receipts for substantiation.**
- As a reminder, self-certification by the employee or participant of claims is not permitted. This means Select Data Services Administrator (SDSA) may not reimburse you for expenses that do not contain the appropriate documentation. Documentation must include the name of the individual, the amount, the date of service, and an explanation of the service. Health plan explanation of benefit statements, your prescription receipts, etc. would be acceptable forms of documentation if the previously mentioned information is included.
- If your debit card transactions do not match your insurance co-pays, you will receive a series of letters asking for you to submit a copy of your receipt. **Failure to provide the requested receipt will result in the deactivation of the debit card.**
- If the debit card transaction should not have been paid from your FSA, you will need to pay back the plan. **Failure to pay back the monies will result in the deactivation of your debit card.**

If you have any questions, please feel free to contact SDSA at 1-800-434-8026.

Information from IRS Revenue Ruling 2006-69.

Long-Term Care Insurance Product Training – May 2007

Reserve by April 20th: FAX: 615-590-0307, email bill@ltcconsultants.com or call 1-888-400-1118

Attendee's Name _____

Company Name _____

Address _____

City, State, Zip _____

Office Phone # _____

E-mail Address _____

Please check the time and location you desire. LTC Consultants will confirm your reservation.

May 3, 2007 Nashville Cool Springs Marriott

9-11 a.m.

1-3 p.m.

May 4, 2007 BCBST Memphis Office, 85 North Danny Thomas Blvd, Auditorium

9-11 a.m.

1-3 p.m.

May 9, 2007 Johnson City Millennium Center

9-11 a.m.

May 10, 2007 Knoxville Middlebrook Gardens, 9020 Middlebrook Pike

9-11 a.m.

1-3 p.m.

May 11, 2007 BCBST Chattanooga Office, 801 Pine Street, Auditorium

9-11 a.m.

1-3 p.m.

Agenda

Introduction to Group Long-Term Care Insurance **(30 minutes)**

- Which accounts make the best prospects?
- Talking points to generate interest and answer common questions
- Group profile form when group requests an informational appointment

Product Training (90 minutes)

- Underwriting
- Participation requirements
- Plan design tips
- Sample benefit plans and premiums
- Employee education strategy
- The enrollment process
- Individual vs. association vs. employer-sponsored product features