



# Disparities in Long-Term Care Insurance Access: How Insurance Regulators Can Be Part of Systemic Policy Solutions

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**CONSUMER**

**HEALTH**

**ADVOCACY**

AT THE NAIC

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# A Broken Market: How Long-Term Care Insurance Is Failing Many Consumers

## Unmet Long-Term care Need Is Growing

Long-term care is an inevitable need for millions of Americans.<sup>1</sup> People aged 65 years and older have a 70% chance of needing long-term care services in their lifetimes. Twenty percent of people age 65 and older will need long-term care services for at least five years.<sup>2</sup> However, this care can be incredibly expensive (see Box 1), piling in comparison to the average income and savings of most Americans.<sup>3</sup> While Medicaid provides long-term care services to low-income individuals who meet strict income and asset limits, many middle-income Americans do not qualify.<sup>4</sup> The private long-term care insurance market (LTCI) offers some protection for this middle-income population. Still, it has long been plagued by access and affordability challenges that leave many people unprotected.<sup>5</sup>

### Box 1: The Average Costs of Long-Term Care



#### In-Home Care

Health aide services: \$61,776/year



#### Community and Assisted Living Facilities

Adult day care: \$20,280/year

Assisted living facilities: \$54,000/year



#### Nursing Homes

Semi-private room: \$94,900/year

Private room: \$108,405/year

Source: AHIP, Long-Term Care Insurance Coverage: State-to-State 2023, November, 2023, <https://www.ahip.org/resources/long-term-care-insurance-coverage-state-to-state-2023>

## Legacy LTCI Products Have Foisted Premium Hikes and Benefit Reductions onto Consumers

Most agree that insurers significantly underpriced LTCI products for decades, both overestimating the proportion of consumers who would allow their policies to lapse before needing care and underestimating the volume and cost of claims.<sup>6</sup> Coupled with other factors, including an aging and sicker population, the LTCI market has become fraught both for consumers with LTCI policies and those looking to purchase coverage.

**“We knew that there could be increases, but we expected those increases to be minimal and go along kind of with the cost of living. And that was our experience for the first 17 years or something like that. And then all of a sudden we got a large increase and, you know, that raised red flags.”**

-C. (Quote from LTCI legacy policyholder, obtained by B. Rourke, personal interview, 2024)

**For those who bought products years ago, year-on-year premium hikes and benefits changes have made continued coverage either unaffordable for many or riddled with coverage gaps.<sup>7</sup>**

Some consumers have seen year-on-year premium increases of more than 100%.<sup>8</sup> Actuarial analyses indicate that the LTCI market is likely to become more costly as Baby Boomers continue to age. The National Association of Insurance Commissioners (NAIC) reported approximately \$16 billion in LTCI claims in 2023. The actuarial firm Milliman has forecasted year-on-year increases in LTCI paid claims through 2041, with a peak of \$42 billion.<sup>9</sup>

Many consumers have been offered reduced benefit options as a way to offset at least part of the premium increases. This can create a perceived “bait and switch” scenario, where consumers find the benefits they are able to afford are much slimmer than those they were promised when they initially bought coverage.<sup>10</sup> A recent study conducted by NAIC’s Center for Insurance Policy and Research examined consumer decisions about whether to accept a premium increase to preserve benefits or to choose a benefit reduction to offset part of the premium increase. They reported these decisions were often made without a full understanding of the trade-offs or based on faulty perceptions of risk.<sup>11</sup> Consumer decisions about when to accept a premium increase or a benefit reduction also varied based on factors such as financial knowledge and gender, with consumers with less financial knowledge and women more likely to accept a benefit reduction.

Consumers also facing challenges in using their benefits, with carriers implementing additional claims scrutiny and increasing claims denials.<sup>12</sup> Data collected by the NAIC through its Market Consumer Annual Statement (MCAS) dashboard indicate an increase across the states in both claims denials and the length of time until a claims decision is made.<sup>13</sup> This type of delay can create financial stress for consumers, and laws requiring claims adjudication within a specific time frame vary across states.

**“The bottom line is even with the policy, it probably is not going to be enough if I really had some long term situation, but I just figured that I would purchase what I could because some insurance was better than no insurance.”**

-K. (Quote from LTCI legacy policyholder, obtained by B. Rourke, personal interview, 2024)

## **Finding an Affordable LTCI Product is Becoming More Challenging**

Insurers have left the market in droves and those left are tightening underwriting guidelines and increasing premium. Industry tracking indicates that long-term care insurers deny a larger proportion of applications as people age, reflecting the challenges consumers face when they fail to sign up for coverage early.<sup>14</sup> These barriers compound a fundamental challenge with long-term care, which is that consumers often underestimate their risk and financial exposure.<sup>15</sup>

A 2025 survey from a major insurance carrier found that 58% of respondents incorrectly believe that Medicare will cover long-term care expenses.<sup>16</sup>

**The underestimation of risk, combined with a lack of affordable options, results in only 3% of Americans 50 and older having any long-term care insurance coverage.<sup>17</sup>**

### **Long-Term Care Access and Affordability Challenges Disproportionately Impact Certain Communities**

Access and affordability challenges are felt disproportionately by communities already marginalized, including women, people of color, and other middle-income individuals who do not qualify for Medicaid but still struggle to deal with rising costs of living. A 2017 AHIP survey of LTCI “buyers” and “non-buyers” found that sales of LTCI have continued to shift toward higher-income individuals over time, with both the median income and assets of current buyers increasing from 2000 to 2017.<sup>18</sup>

While women are far more likely to take on caretaking roles (women make up 75% of all caretakers in the United States), they are also at higher risk of being underinsured and underprepared for their long-term care needs.<sup>19</sup> Women tend to have longer lifespans than men and are more likely to experience worsening health as they age. However, due to a variety of systemic factors, including a persistent gender wage gap and a greater likelihood of women taking breaks from the full-time workforce because of childcare considerations, thereby also forgoing advancement

opportunities, women are less likely than men to have sufficient retirement savings.<sup>20</sup> This creates a perfect storm for unmet long-term care needs. Even though women are more likely to experience gaps in access to long-term care for themselves, they are also far more likely to have spent years stepping into unpaid caretaker roles for family members, roles that are becoming increasingly difficult to sustain.<sup>21</sup> A Department of Labor report found that the average U.S. woman aged 55 or older provides the equivalent of more than five weeks of full-time unpaid caregiving to family members and friends in a single year.<sup>22</sup> Despite increased reliance on family caregivers, most LTCI plans do not reimburse for their services.<sup>23</sup> The demand for unpaid caretaking is likely to increase, as projections indicate that the number of available paid home care workers is not keeping pace with an aging population.<sup>24</sup>

Disparities in LTCI coverage also persist across race and ethnicity. The population of Black and Hispanic Americans ages 65 and older is estimated to increase at higher rates than those of non-Hispanic White individuals over the next 20 years, which means the long-term care needs of these communities may be disproportionately higher than for White individuals.<sup>25</sup> However, Black and Hispanic individuals are less likely than White individuals to have private LTCI coverage. One study found that 12.3% of Black individuals and 5.8% of Hispanic individuals reported having LTCI coverage, compared with 20.2% of White individuals.<sup>26</sup> Hispanic women were 81% less likely than White women to have LTCI coverage. These racial and ethnic disparities are likely due to a variety of factors, including cultural differences that impact the approach to long-term care planning, systemic discrimination that depresses wages and limits economic opportunities for non-White communities,

and fewer retirement and other savings among historically marginalized populations.<sup>27</sup> For Black and Hispanic individuals ineligible for Medicaid, the lack of private LTCI coverage means that these individuals are likely to experience gaps in access to long-term care, putting added pressure on unpaid family and community caretakers.

Finally, individuals with disabilities who are under age 65 also experience disparities in accessing long-term care. One study estimated that approximately 6.1 million adults with disabilities younger than age 65 will require long-term services and supports.<sup>28</sup> People under age 65 with a disability are less likely to seek coverage in the private long-term care market than Medicaid where they must meet strict income and asset tests to qualify for long-term care services. Fifty-seven percent of Medicaid enrollees who use long-term care are younger than 65 and living with a chronic condition or disability.<sup>29</sup> However, for people with disabilities younger than 65 who are not eligible for Medicaid, the private LTCI market is often unavailable because of stringent underwriting practices. While those without disabilities may seek LTCI plans when they are young and relatively healthy, those with a disability as young adults are typically locked out of the LTCI market at the outset. Underwriting decisions that exclude people with disabilities are often made despite a relative dearth of research into the specific long-term care needs of people with disabilities as they age versus those who age into disabilities after 65.<sup>30</sup>

## Bold Solutions for State Action

State policymakers are well aware of the growing long-term care access challenges affecting their residents. While addressing the imploding LTCI market has been a focus for years, a handful of states are looking beyond short-term policies and pursuing broader approaches to long-term care reform, particularly to address gaps in access among middle-income individuals. State Departments of Insurance, for example, are increasingly opting to work across state agencies – engaging Departments of Health, Departments of Aging, and Medicaid, along with state legislatures – to pursue systemic solutions that are best able to protect consumers, particularly middle-income individuals ineligible for Medicaid.

### Long-Term Care Financing Models

Researchers at MIT CoLab describe three types of long-term care financing models (in addition to private insurance) that are a helpful starting point for state action:<sup>31</sup>

- **Private insurance:** Insurance companies provide coverage to individuals who pay premiums, often priced via underwriting and excluding many consumers if their health status is deemed to make them uninsurable.
- **Safety net:** State or federal governments provide long-term care to individuals who fall below certain income and asset level thresholds (e.g., Medicaid).
- **Universal coverage:** State or federal governments provide long-term care services to anyone who needs it, financed through general revenue and taxes.
- **Public program:** Individuals contribute taxes toward a government-run long-term care program.

A bold, systemic approach to long-term care reform involves the following considerations:

## 1 - Make Long-Term Care a Statewide Priority

Long-term care access is just as much a political conundrum as it is a public policy one. The size and scale of the access and affordability gaps are so great that the policy solutions needed to make a dent in the problem necessitate a large-scale, sustainable financing strategy. Recognizing that buy-in from state policymakers and the public is a necessary precursor to bold action, a number of states have identified long-term care reforms as a key part of statewide aging plans. New York's Master Plan for Aging Final Report, for instance, includes a section recommending a "long-term care social insurance model."<sup>32</sup> Such initiatives may help to spur state agency and legislative action to begin the hard, tedious work of assessing statewide long-term care needs and evaluating the costs and benefits of an overhaul of existing systems. States have also convened task forces that include membership across relevant state agencies, community advocates, and subject matter experts to study the problem and make recommendations for state action. California, for example, passed a law in 2019 setting up a Long-Term Care Insurance Task Force whose charge is to explore "the feasibility of developing and implementing a culturally competent statewide insurance program for long-term care services and supports."<sup>33</sup>

## 2 - Assess Statewide Long-Term Care Needs and Costs

In addition to commitments to reforming state plans and creating task forces, states have also started long-term care reform endeavors with extensive assessment and research, including analysis of their current private LTCI market and forecasting unmet need. Minnesota, for instance, has published several reports as part of its "Own Your Own Future" initiative.<sup>34</sup> The reports forecast long-term care needs and projected costs for aging Minnesotans,

including variability across different demographic characteristics. The reports also include actuarial analyses of innovative hybrid products, discussed in more detail below. Other states – including California, Massachusetts, New York, and Washington – have commissioned their own actuarial studies; however, these states have used the studies to project specific costs of a state public insurance program for long-term care.<sup>35</sup>

## 3 - Assess the Feasibility of Public Funding for Long-Term Care

A growing number of states are pursuing a public program model to address the looming long-term care crisis. Washington State is the first and only state thus far to have implemented a social insurance program for long-term care (see WA Cares).<sup>36</sup>

### WA Cares

- In 2019, Washington State became the first state in the nation to enact a long-term care social insurance program.
- WA Cares is funded through a mandatory and automatic payroll tax paid by Washington employees (.58% of wages). However, unlike Medicare and Social Security, employers do not pay into the WA Cares system.
- Most workers will be eligible for benefits after working for 10 years.
- Once someone makes the requisite payments into the program, WA Cares will evaluate care needs and allow individuals to apply to use the WA Cares benefit.
- In 2026, the full benefit amount is \$36,500 (adjusted annually for inflation) and is available as a "front end" benefit, meaning once the requisite payments are made, the benefit is available immediately.
- The WA Cares benefit does not supplant private LTCI. Individuals may purchase supplemental coverage, but WA Cares serves as backstop.

California, Massachusetts, and New York are also actively exploring this model.<sup>37</sup> This model does not replace a private insurance market nor does it replace Medicaid, but instead provides a foundation of coverage that works alongside private insurance and Medicaid.

At its core, a public long-term care model is a program that is funded via a payroll tax, similar to how the social insurance programs Medicare and Social Security are funded. Anyone who makes the requisite number of payments into the program is entitled to benefits. Beyond these fundamental components, states have a number of options when structuring a public long-term care program. One of the most consequential decisions involves whether the benefit will be provided on the “front end” as soon as an eligible individual needs long-term care or will be provided at the “back end,” with benefits available after individuals have met a waiting period requirement. There are pros and cons to each of these approaches.

## Front-end Benefit

- Allows an individual to use long-term care benefits as soon as they pay the requisite amount into the system and they have an eligible long-term care need.
- Benefits more people, but may mean the benefit for individuals is less comprehensive.

## Back-end Benefit

- Primary aim is to cover catastrophic long-term care costs.
- Benefit available after the individual has paid the requisite amount into the system, has an eligible long-term care need, and has incurred significant personal costs or met a waiting period.
- Benefits fewer people but provides a more comprehensive benefit.

**To design a public program, states must also grapple with a number of thorny questions that come with significant political deal-making, many of which are described in detail in summaries of the WA Cares journey to implementation.<sup>38</sup> These issues include:**

- Who should be allowed to opt-out from the public program, including opt-outs for people with LTCI (the more opt-outs allowed, the greater the risk the program will hit a “death spiral,” where healthier people exit and the system becomes inundated with sicker people and the greater the risk that carriers will flood the market with skimpy LTCI products that will not provide the same protection as the public program)?
- What are the eligibility rules for people under the age of 65 with disabilities?
- What are fair portability rules for individuals who pay into the program but then move to another state?
- How should the benefits be structured (a richer benefit provides more financial protection for individuals but requires a higher payroll tax to fund it)?
- Who should qualify as a caregiver eligible for reimbursement under the public program?
- How should a public program interface with Medicaid?

## Assess the Feasibility of Short-Term Innovations

States that do not yet have a viable political pathway to a social insurance program are looking at ways to build scaffolding for broader reforms. Some states are exploring innovations in the private LTCI market, including state regulatory changes that encourage carriers to offer products better able to meet consumer affordability and benefit needs. Through Minnesota's Own Your Future initiative, the state has convened stakeholders across state agencies, providers, and insurers to develop a hybrid life insurance and LTCI product that allows consumers to access a term life product in early years and transition to long-term care benefits from that product in later years.<sup>39</sup> The hope is that opening up access to innovative products will provide consumers with an array of more affordable choices to meet their needs. The state legislature is also exploring legislation that would give the Minnesota Commerce Department authority to approve these hybrid products.<sup>40</sup> The NAIC's previous working group on long-term care innovations contributed to the policy dialogue about new approaches to long-term care products, and any future activities should build off of this work.<sup>41</sup>

While these innovative products may help some consumers, they are unlikely to fully address the long-term care access and affordability crisis for middle-income individuals, including women and people with disabilities who are even more likely to have gaps in LTCI access. The need is simply too great and the current system too broken. However, innovative approaches to LTCI are desperately needed, and states that are not currently unable to pursue a public program should leave no stone unturned to identify possible policy solutions to ensure they at least mitigate the harm uninsured consumers face as they age. Exploring innovative products may help forge the partnerships across state agencies and the

the private insurance industry that are necessary to pursue broader reforms, including the social insurance programs described above. However, because of the complexity of these products and the ambiguity surrounding which regulations apply to them, states should proceed cautiously.

## Monitoring Federal Reforms

Many experts and state policymakers are quick to point out that while they believe that states have a role to play in shoring up long-term care access and affordability, truly solving the problem of long-term care access necessitates federal legislative action.<sup>42</sup> While there continue to be efforts to push Congress to a more expansive vision for long-term care reform, federal reforms in this area have so far been largely ineffective.

## Long-Term Care Partnership Program

This public/private partnership began as a pilot project aimed specifically at middle-income individuals in need of long-term care whose assets and/or income made them ineligible for Medicaid. The aim of the program was to reduce the pressure on Medicaid to cover long-term care by incentivizing consumers to purchase LTCI instead. The program was codified in 2005 through the passage of the Deficit Reduction Act.<sup>43</sup> The program allows individuals who have LTCI approved by the Partnership Program to retain more assets and still qualify for Medicaid, eliminating the need to spend down assets to be eligible. The program also allows individuals to protect their assets from Medicaid Estate Recovery actions, in which a state seeks repayment for Medicaid services rendered from a deceased beneficiary's estate. Individuals must buy into an approved Partnership Program LTCI plan when they are still relatively healthy to qualify for the asset protection.

The vast majority of states have a Partnership Program in place. Despite the hope that these programs could address the growing long-term care access gap among middle-income enrollees and take pressure off strained Medicaid programs, they have not managed to move the needle on LTCI uptake.<sup>44</sup> One analysis of the program found that while applications for LTCI did increase, overall coverage remained relatively flat, suggesting that underwriting practices and unaffordable premiums remained a barrier, even with the asset protection incentives.<sup>45</sup>

### **CLASS Act**

In response to a growing call for federal action when Congress passed the Affordable Care Act in 2010, lawmakers included a provision called the Community Living Assistance Services and Supports (CLASS Act) that created a program for long-term care and supports. The program was designed to provide cash benefits to people who become disabled to pay for long-term care and supports, including home care and nursing home care. The program was intended to be financed through premium payments made by individuals in their working years who would then be able to draw down benefits after making a requisite number of premium payments. A fatal flaw with the program and the primary reason it was never implemented is because the math simply did not work. Because the program was voluntary, agency officials charged with implementing the program could not find a way to avoid the problem of adverse selection, where only the highest need individuals would opt in, quickly rendering the program insolvent.<sup>46</sup> Congress subsequently repealed the CLASS Act in 2013.

### **WISH Act**

More recently, Representative Thomas Suozzi introduced the Well-Being Insurance for Seniors at Home (WISH) Act, which would implement a new federal long-term care insurance program to provide catastrophic financial support for seniors who become disabled.<sup>47</sup> Unlike the programs

described above, the WISH Act adopted the social insurance model embraced by Washington State, with the idea that private LTCI would complement this federal backstop of coverage. Instead of the “front-end” benefit included in the WA Cares model, the WISH Act provides a “back-end” benefit, meaning the program requires a waiting period of between one and five years during which individuals would be expected to cover their own long-term care expenses. After this waiting period, disabled individuals over age 65 would receive a monthly federal benefit. The program is designed to be funded through a mandatory payroll tax on wages, and individuals would be required to pay into the program for ten years to be eligible for benefits.<sup>48</sup> One criticism of the WISH Act is that it does not provide a pathway for coverage for individuals under 65, including people with disabilities.

### **Medicare Expansion**

Other proposals – including some that made their way into Vice President Kamala Harris’s presidential campaign – involve expanding Medicare to include long-term care and supports.<sup>49</sup> Any proposal expanding Medicare coverage for long-term care will also have to address fundamental Medicare financing challenges to ensure there is an adequate payment mechanism for added benefits.

Federal long-term care legislation has a long road ahead, especially given the current political dynamics. Instead of expanding the social safety net, recent legislation makes sweeping cuts to state Medicaid funding, which is very likely to disrupt access to long-term care.<sup>50</sup> As states cut benefits for home and community-based services, family caregivers, and institutional long-term care, more individuals may find themselves ineligible for means-tested public programs like Medicaid and unable to afford private options.<sup>51</sup> Thus, it becomes even more important that states continue to pursue programs and policies that can help protect seniors and people with disabilities from barriers to accessing long-term care.

# State Insurance Regulators Play a Vital Role in Achieving Systemic Public Policy Solutions

Insurance regulators and the NAIC have an important role to play in building an equitable and sustainable long-term care system for seniors and people with disabilities, including women and marginalized communities who already experience disparities in LTCI access. State insurance regulators have unparalleled expertise in the regulation of LTCI premiums and benefits and considerations for ensuring access to an actuarially sound product. The NAIC can play an impactful role by taking the following actions:

## 1 Increase collaboration across states and agencies

The NAIC should initiate a dedicated working group (under the Senior Issues Task Force) of regulators, working collaboratively with interested parties, to identify innovative approaches to long-term care access. This group's charge should include regulatory approaches to LTCI (which dominated the previous working group's focus on LTCI innovation mentioned above). Additionally, it should focus on strategies for insurance departments to work across agencies in their states to identify what mix of public programs and private LTCI can have the most meaningful impact for consumers and shore up access to long-term care for middle-income residents.

## 2 Gain a deeper understanding of the long-term care landscape

The NAIC should look to subject matter experts on long-term care, including academic researchers, industry leaders, and disability and aging advocates, to gain a better understanding of long-term care access and affordability challenges and how the challenges and solutions to address them vary across different demographic factors, including age, gender, race, ethnicity, disability, and geography. One way that NAIC could forward this discussion is to host a meeting or series of meetings on the most significant challenges and how states are addressing them.

## 3 Advance additional research to better understand consumer challenges with LTCI, particularly disparities in access

The NAIC's Center for Insurance Policy and Research (CIPR) should build on its already significant body of research on LTCI challenges. Working with Consumer Representatives and other expert stakeholders, possible topics include delving deeper into the reasons behind disparities in LTCI access across demographic groups and policy solutions to address growing reliance on family caregivers.

## 4 Encourage innovation through updates to model laws and regulations

The NAIC should consider updating its model law (640) and model regulation (641) on LTCI to ensure they adequately support innovative approaches to the LTCI market, including new products such as those proposed through the Own Your Future initiative in Minnesota.

# Conclusion

Solving the looming long-term care access crisis presents a complex public policy conundrum with massive economic implications. However, the need to ensure that seniors and people with disabilities have equitable access to affordable long-term care services when they need them is not only a policy imperative but also a moral one. State insurance regulators have an important opportunity to play a critical role by leading state efforts to reform the long-term care safety net and private insurance markets to ensure we all have access to the care we need.

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