

Date: Tuesday, September 3, 2024 2:02 PM

Subject: MassMutual Agency Brokerage: MassMutual CareChoice One single premiums will improve 3%-4% on Sept. 7

MassMutual CareChoice One single premiums will improve 3%-4% on Sept. 7

A MassMutual will improve CareChoice One total single premiums by approximately 3%-4% on Sept. 7 to pass along savings resulting from a favorable interest rate environment. Premiums are unchanged for CareChoice Select.

Impact

The CareChoice One premium reduction will provide approximately 3%-4% more coverage for the same single premium. Here is an example of the benefits of the lower premium in a money-purchase design, the most popular CareChoice One sale:

- **Current rates.** A \$100,000 single premium can purchase a **face amount of \$152,498 and an initial LTC Pool of \$304,996.**
- **Sept. 7 rates.** A \$100,000 single premium will purchase a **face amount of \$158,061 and an initial LTC pool of \$316,122.**

Key dates

- **Sept. 1:** First day to illustrate new rate series
- **Sept. 1:** Effective date for new rate series

Policies pending issue on Sept. 1 that are issued before Sept. 7 will automatically be reissued with the new rates on or after Sept. 7.

Policies issued on or after Sept. 7 will automatically be issued with the new rates.

See the [transition rules](#) for more information.

CareChoice resources

- See [CareChoice Marketing Materials At A Glance](#).
- Use **this [email template](#)** to start the conversation about the solutions you can offer to provide clients peace of mind.

Please contact me with any questions.

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Address

MassMutual

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Transition Rules – September 2024

CareChoice One Reprice

Key Dates

- The first day to illustrate the new rate series is September 1, 2024.
- The first day applications can be submitted is September 7, 2024.

Plan Changes to the New Rate Series

- Pending Issue on September 1: If issued before September 7, these policies will automatically be reissued to the new rate series on or after September 7. If issued on or after September 7, these policies will automatically be issued to the new rate series.
- Issued Before September 1: These policies cannot be reissued to the new rate series. If the new rate series is desired, a new signed Part 1 and a new application must be submitted. Normal replacement rules will apply when the original policy has passed the Free Look provision period.

Other Transition and Reissue Rules

- Redating a reported policy or changing the owner/beneficiary is not allowed.
- All reissue requests are subject to review and approval by Underwriting.
- Products are subject to state availability.
- Normal backdating rules to “save age” apply.



MassMutual CareChoiceSM

State Availability and Marketing Materials At A Glance

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Plan now

For you, your family, and your peace of mind.

Dear {{ client.first_name}},

The need for long term care can happen to anyone... at any time.

It could result from a severe cognitive impairment, a serious illness, or an accident or injury.

Now, while you're healthy, is the time to plan for those unexpected things that may happen in life. I'm committed to helping you protect yourself, your family, and your future.

There are multiple options to help plan for possible future care so that you have more control in receiving the type of care you want, and in the setting you choose.

I will be calling you shortly to discuss this important plan.

Sincerely,



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