Long Term Care University

Long Term Care University – Question of the Month

By Aaron Skloff, AIF, CFA, MBA

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Q: We read the Long Term Care University article 'Traditional Versus Hybrid Life and Long Term Care Insurance', 'Hybrid Annuity and Long Term Care' and '1035 Tax-Free Exchange'. Can you please review the **Global Atlantic Forethought ForeCare** Hybrid Annuity and Long Term Care (LTC) policy?

Overview. Forethought Life Insurance Company is part of Global Atlantic, Life Insurance Company, an A.M. Best A rated, a wholly owned subsidiary of KKR founded in 2004. The Global Atlantic Forethought ForeCare policy is a Hybrid Annuity and Long Term Care Insurance (also called asset based) policy. With Traditional LTC policies, premiums can be increased and you may not receive any benefits if you do not need LTC. With Hybrid LTC policies the benefits and premiums are guaranteed. The insurance company either: 1) pays you if you need LTC, 2) pays your heirs if you do not need LTC, 3) pays you and your heirs if you need a modest amount of LTC or 4) pays you a refund if you cancel the policy.

Global Atlantic Forethought ForeCare is Unique Because It Does Not Have an Elimination Period for Home Care. An elimination period is the number of days you pay for your LTC costs out of your own pocket (like a deductible on a homeowners insurance policy). Forecare begins paying for your home care on the first day of care or after 90 days for other types of care.

Global Atlantic Forethought ForeCare Doubles or Triples Your Premium for Tax-Free Long Term Care Expenses. Based on your health, the policy will double your long term care benefits with a Standard approval or triple your long term care benefits with a Premier approval. **Given the liberal underwriting requirements, 95% of applications are approved, with 85% approved at Premier (triple) and 15% approved at Standard (double).**

Global Atlantic Forethought ForeCare Policy Options. The policy options include: Benefit period of 6 years for an individual policy; Benefit periods of 7 and 7.5 years for a shared policy; Nonforfeiture and Inflation protection of none or 5%.

How Global Atlantic Forethought ForeCare Compares with Other Hybrid Annuity and LTC Policies. Let's look at a husband and wife, Bill and Sue, who are each 70 years old and reside in Florida. They each pay a $100,000 one-time premium (or $200,000 combined) and are expected to need LTC in 10 years at the age of 80. They are comparing Hybrid Annuity and LTC policies that offer the largest LTC benefits, with at least five years of LTC benefits.

Global Atlantic Forethought ForeCare Outperforms Competitors with the Highest Non-Lifetime Total Long Term Care Benefits. Bill and Sue will each have $4,326 or $6,926 shared monthly and $311,485 or $623,371 shared total LTC benefits. **OneAmerica State Life Annuity Care** is notable for its 7-day elimination period and unlimited lifetime benefits. **OneAmerica State Life Annuity Care II** is notable for its highest non-lifetime individual and shared monthly LTC benefit. **OneAmerica State Life Indexed Annuity Care** is notable for its highest lifetime individual and shared monthly LTC benefit, and that policy values are linked to major market indices.

Insurance Company and Product Name	Policy Owner - Age	Benefit Payment Method	Elimination Period	Premium	Age 100 Death Benefit	Age 70 Monthly LTC Benefit	Age 70 Total LTC Benefits	Inflation Protection	Age 80 Monthly LTC Benefit	Age 80 Total LTC Benefits
Global Atlantic Forethought	Bill - 70	Reimbursement	0 Days Home	$ 100,000	$ 103,828	$ 4,326	$ 311,485	None	$ 4,326	$ 311,485
ForeCare	Sue - 70	Reimbursement	90 Days Other	$ 100,000	$ 103,828	$ 4,326	$ 311,485	None	$ 4,326	$ 311,485
Global Atlantic Forethought	Bill - 70	Reimbursement	0 Days Home	$ 200,000	$ 207,790	$ 6,926	$ 623,371	None	$ 6,926	$ 623,371
ForeCare	Sue - 70	Reimbursement	90 Days Other	Combined	Combined	$ 6,926	Combined	None	$ 6,926	Combined
OneAmerica State Life	Bill - 70	Reimbursement	7 Days	$ 100,000	$ 160,332	$2,258 Base, $2,259 COB	Unlimited	None	$3,086 Base, $2,259 COB	Unlimited
Annuity Care	Sue - 70	Reimbursement	7 Days	$ 100,000	$ 160,332	$2,258 Base, $2,259 COB	Unlimited	None	$3,086 Base, $2,259 COB	Unlimited
OneAmerica State Life	Bill - 70	Reimbursement	7 Days	$ 200,000	$ 275,371	$3,879 Base, $3,879 COB	Unlimited	None	$5,300 Base, $3,879 COB	Unlimited
Annuity Care	Sue - 70	Reimbursement	7 Days	Combined	Combined	$3,879 Base, $3,879 COB	Unlimited	None	$5,300 Base, $3,879 COB	Unlimited
OneAmerica State Life	Bill - 70	Reimbursement	90 Days	$ 100,000	$ 117,153	$ 4,241	$ 254,497	None	$ 4,657	$ 279,460
Annuity Care II	Sue - 70	Reimbursement	90 Days	$ 100,000	$ 117,153	$ 4,241	$ 254,497	None	$ 4,657	$ 279,460
OneAmerica State Life	Bill - 70	Reimbursement	90 Days	$ 200,000	$ 226,492	$ 6,779	$ 447,430	None	$ 7,369	$ 486,374
Annuity Care II	Sue - 70	Reimbursement	90 Days	Combined	Combined	$ 6,779	Combined	None	$ 7,369	Combined
OneAmerica State Life	Bill - 70	Reimbursement	90 Days	$ 100,000	$ 139,428	$ 3,154	Unlimited	None	$ 3,938	Unlimited
Indexed Annuity Care	Sue - 70	Reimbursement	90 Days	$ 100,000	$ 139,428	$ 3,154	Unlimited	None	$ 3,938	Unlimited
OneAmerica State Life	Bill - 70	Reimbursement	90 Days	$ 200,000	$ 256,781	$ 4,647	Unlimited	None	$ 5,802	Unlimited
Indexed Annuity Care	Sue - 70	Reimbursement	90 Days	Combined	Combined	$ 4,647	Unlimited	None	$ 5,802	Unlimited

Conclusions. Global Atlantic Forethought ForeCare provides a 0-day elimination period for home care, high monthly and total LTC benefits, and that policy values are linked to major market indices. Since premiums vary greatly based on age, health and marital status, request individualized quotes.

Aaron Skloff, Accredited Investment Fiduciary (AIF), Chartered Financial Analyst (CFA), Master of Business Administration (MBA), is the Chief Executive Officer of Skloff Financial Group, a Registered Investment Advisory firm. The firm specializes in financial planning and investment management services for high net worth individuals and benefits for small to middle sized companies. He can be contacted at www.skloff.com or 908-464-3060.