



The Company You Keep[®]

LTC Select

Long-Term Care Insurance

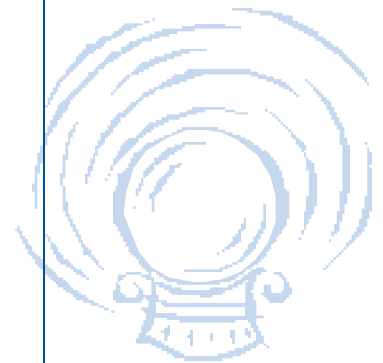
for the State of Massachusetts

Living life your way.

Many people plan for their future but completely overlook one of the greatest risks they face—the possibility of needing long-term care.

A prolonged physical illness, disability or cognitive impairment could require long-term care. At any time or at any age you could find yourself in need of costly long-term care.

Nearly half of all Americans may need such care at some time in their lives.¹ At New York Life we provide long-term care insurance to help you pay for the care you need and have the freedom to choose where you receive that care, even in your own home.



Source:

1. American Health Care Association (AHCA), January 1999

Who will pay?

A Reality Check

Medicare?

Medicare was designed to cover hospitalization and skilled medical care. Medicare will pay for a limited amount of time the full cost of care in a Medicare-certified skilled nursing facility after a serious illness or hospital stay. Medicare does not cover custodial care.

Medicaid?

Medicaid will pay for long-term care only after you have spent down most of your assets. However, the choices of the type of care you receive and the care facilities may be limited. Federal legislation passed in 1996 made it illegal for people of means to transfer assets to family members in order to qualify for government assistance.

You?

The average cost of a nursing home in the United States is nearly \$50,000 per year,² and the average stay in a nursing home is 2 1/2 years.³ One lengthy period of long-term care could eliminate your savings.

2. National Underwriter, January 11, 1999.
3. Journal of the American Society of CLU & ChFC, September, 1997.

What is the yearly cost of a Nursing Home stay in your area? \$ _____

The solution?

New York Life **LTC *Select***

Long-Term Care Insurance



Protect your assets and your independence.

New York Life pays benefits for:

- Care or assistance at home*
- Care in your community*
- Nursing home care
- Assisted living residence
- Hospice care
- Care from family members or friends*
- Special equipment*
- Certain special situations

* If you purchase a plan that includes these benefits.

Long-term care insurance can help protect your assets and preserve your freedom of choice.

New York Life has more than 150 years of experience in creating comprehensive plans of insurance protection. Plans include a wide range of benefits for care at home, in the community, in a nursing home, and in an assisted living residence.

You can choose one of our popular LTCSelect plans or customize a plan to suit your personal needs.



New York Life has a plan to meet your needs.

New York Life's LTCSelect plans offer coverage for a wide variety of services designed to help you get the care you need in the setting you prefer. You choose how much or how little protection you want.

Home and community-based care

When some extra help will allow you to remain comfortably at home, LTCSelect benefits will ensure that you get the care you need. With the home and community-based care benefit, you can receive care in your home from a home health care agency. If you do not need continuous 24-hour attention, you can get the care you need in an adult day care center in your community and return to the comfort of your home at night.

Informal care from friends or relatives

You may prefer that a friend or relative provide you with home care. LTCSelect benefits will pay for the informal care you receive from family and friends who do not reside with you. New York Life will also pay the cost of training your informal caregiver to properly care for you in your home.

Respite for those who care for you

The demands on a full-time caregiver can be stressful. Caregivers occasionally need time for a holiday, a vacation, or an emergency. LTCSelect benefits cover the cost of a home health agency, adult day care center, nursing home or an assisted living residence for a maximum of 21 days per year.

Assisted living residence— the nursing home alternative

You may require full-time supervision, but you may not need 24-hour skilled medical care in a nursing home. An assisted living residence provides assistance with activities of daily living or supervision due to cognitive impairment. LTCSelect provides the same benefits for assisted living residences as for nursing homes.

When you qualify for benefits, LTCSelect plans pay for:

- Help with personal care like dressing, grooming, eating and taking medications
- Assistance with exercise
- Home health agencies
- Adult day care centers
- Help from friends or relatives

Alternate Care Plans offer creative ways to keep you independent.

A special safety device. Home delivered meals. A unique care facility in your community. New York Life will consider a variety of special arrangements to meet your needs. We will work with you and your physician to design an alternate plan of care that will allow you to get the care you need in the setting you prefer.

Care Advisors consider your best interests.

Your care advisor will:

- Evaluate your condition
- Make recommendations for the kind of care you should receive
- Work to keep you in the most comfortable care setting possible
- Negotiate — where possible — favorable rates for services and care facilities, which can help make your benefit dollars last longer

* Except for 20-day elimination period.

LTCSelect benefits provide for services of a professional care advisor. At your request, a care advisor will work with you to coordinate your plan of care. As an additional benefit, the cost of the care advisor does not reduce your long-term care lifetime maximum benefit amount.

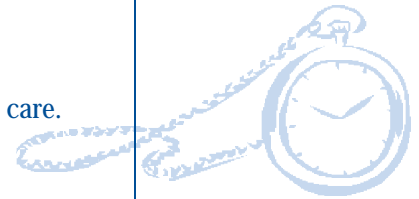
Best of all, when you follow the recommendations of your professional care advisor, the period of time you have to wait for your home care benefits to begin will be reduced.* This is one more way New York Life LTCSelect helps to stretch your long-term care dollars.

Additional features provide added value to your New York Life LTC*Select* policy.

New York Life LTC*Select* plans offer additional features that provide comprehensive protection you expect.

You do not pay premiums when receiving benefits.*

Once you become eligible for nursing home or home care benefits and have received them for 90 days, you stop paying premiums while you are receiving care. Your premiums resume only when you are no longer receiving care.



By adding the optional Elimination Period/Waiver of Premium Enhancement Rider, you only have to meet one elimination period during the lifetime of the policy, and premium payments are waived once you have satisfied the elimination period and become eligible for benefits.

No limitations for pre-existing conditions.

Your LTC*Select* long-term care protection starts as soon as your policy becomes effective. There are no pre-existing condition clauses to limit your coverage.

LTC*Select* premiums may be tax deductible.

Our plans are intended to meet current IRS requirements for tax-favored coverage. Consult your tax advisor to determine if you qualify for this deduction.

Special discounts for family members.**

New York Life provides your family members with the best possible long-term care value. We apply a premium discount to your policy and to the policy issued to your spouse or a sibling who lives with you.



We will hold your space for you.

If you need to leave a nursing home or assisted living residence for any reason, you will not have to worry about losing your room. LTC*Select* will hold your space for 30 days per calendar year.

* This does not apply to informal care, hospice care or respite care benefits.

** This benefit varies by state.

LTCSelect Additional features



Your policy can never be canceled.

Your policy is guaranteed renewable as long as premiums are paid on time. Your coverage cannot be canceled, and you cannot be singled out for a rate increase.

A pool of money for your long-term care.

Your lifetime maximum benefit is like a pool of money that is yours to use for your covered long-term care needs. For example, if your lifetime maximum benefit is \$200,000 and you use \$50,000 for services, you will still have \$150,000 left for care you might require at a later time. The money remains in the pool until you use the last dollar.

Protection from unintentional policy lapse.

A premium notice can go unpaid because you misplace it or go on vacation, or you may overlook a payment due to an impairment. For your protection, if we have not received your premium on time, we will notify anyone you choose that your coverage may lapse.

Stop paying premiums and stay covered.

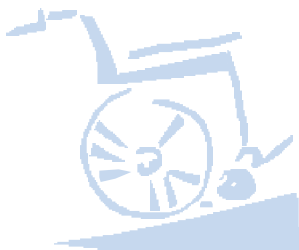
Our optional nonforfeiture feature allows you to remain covered for reduced nursing home and home care benefits even if you stop paying premiums, as long as you have held your policy for at least three years.

Special medical equipment you may need.

You may be able to remain safely at home and perform your daily activities with the help of special medical equipment, like hand rails or ramps. We will pay up to \$4,000 for the purchase or rental of supportive medical equipment designed to meet your needs, if you select a plan with home and community-based care.

We cover Alzheimer-related disabilities.

With New York Life LTCSelect you are covered for care and services you receive resulting from Alzheimer's Disease or similar forms of senility or dementia.



We protect you from inflation, too.

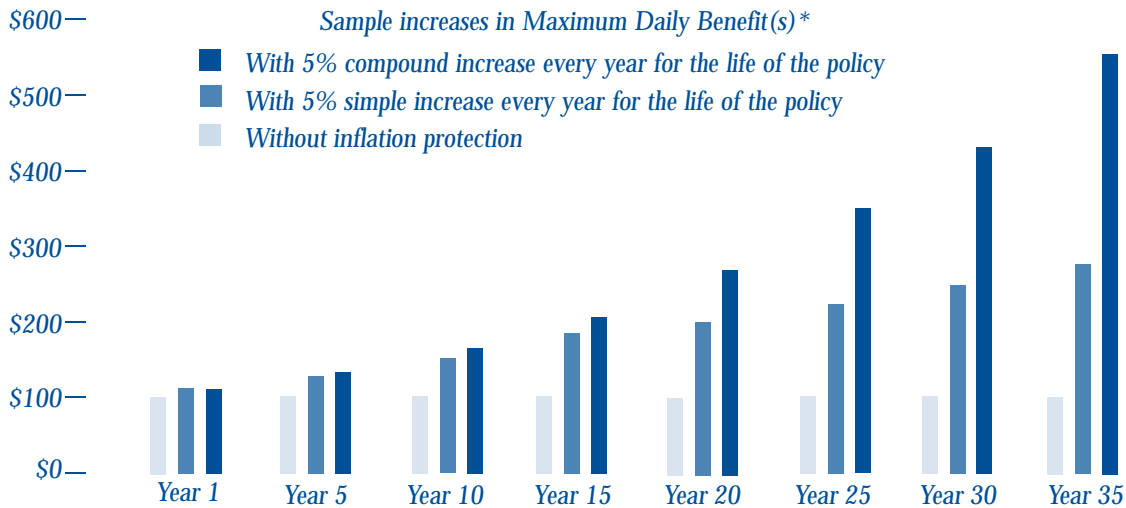
You want the long-term care insurance you purchase today to protect you ten, twenty, even thirty years from now. New York Life offers you three choices in fighting the effects of inflation:

1. Built-in offer for compound increases: As a standard part of your LTCSelect policy, every year we will offer to increase your maximum daily benefit and lifetime benefit amounts by 5 percent of your current benefit levels. If you accept this offer, a modest premium increase will apply each time you accept. After you have declined four times, you will no longer receive this offer.

2. Optional automatic compound increases: You may choose to have increases occur automatically by 5 percent each year on a compound basis. From the beginning you pay a higher premium for this option. However, the premium will stay the same, while your coverage will increase year after year.

3. Optional automatic simple increases: You may choose to have your maximum daily benefit and lifetime benefit amounts increase at a simple rate of 1%, 2%, 3%, 4%, 5%, or 6%. Your premium for this option will be higher when you begin, but will remain the same while your benefit amounts increase year after year.

Look at the difference these increases can make



* Based upon a \$100 Maximum Daily Benefit.

Custom design the LTC *Select* plan you desire.

New York Life LTC*Select* gives you the flexibility to design your own long-term care plan. You choose how much financial risk that you want to transfer to New York Life. You select benefit amounts, types of coverage, elimination periods, and inflation protection amounts.

Select one feature/benefit from each category.



	Custom
Select Your Nursing Home Maximum Daily Benefit (NHMDB) (NHMDB) (\$50-\$300 in \$10 increments)	\$_____ (NHMDB) NHMDB must be at least \$130 to qualify for MassHealth
Select Your Policy Lifetime Maximum Benefit (NHMDB x multiplier)	<input type="checkbox"/> 2 Years (730 x NHMDB) \$_____ <input type="checkbox"/> 3 Years (1095 x NHMDB) \$_____ <input type="checkbox"/> 4 Years (1460 x NHMDB) \$_____ <input type="checkbox"/> 5 Years (1825 x NHMDB) \$_____ <input type="checkbox"/> Unlimited \$Unlimited
Select Your Home and Community-Based Care Maximum Daily Benefit (MDB)	<input type="checkbox"/> Nursing Home Only <input type="checkbox"/> 50% of your NHMDB <input type="checkbox"/> 60% of your NHMDB <input type="checkbox"/> 70% of your NHMDB <input type="checkbox"/> 80% of your NHMDB <input type="checkbox"/> 90% of your NHMDB <input type="checkbox"/> 100% of your NHMDB
Select Your Elimination Period	<input type="checkbox"/> 20 days <input type="checkbox"/> 90 days <input type="checkbox"/> 180 days
Select Your Inflation Protection Type	<input type="checkbox"/> 5% Annual Increase Offer <input type="checkbox"/> 5% Compound Increase for Life <input type="checkbox"/> 1% Simple Increase for Life <input type="checkbox"/> 2% Simple Increase for Life <input type="checkbox"/> 3% Simple Increase for Life <input type="checkbox"/> 4% Simple Increase for Life <input type="checkbox"/> 5% Simple Increase for Life <input type="checkbox"/> 6% Simple Increase for Life
Select the Optional Elimination Period/Waiver of Premium Enhancement Rider	<input type="checkbox"/> Yes <input type="checkbox"/> No
Select the Optional Nonforfeiture Benefit	<input type="checkbox"/> Yes <input type="checkbox"/> No

Or you may choose from one of our three most popular LTC *Select* packages.

Care 60	Care 80	Care 100
\$_____ (NHMDB) NHMDB must be at least \$130 to qualify for MassHealth	\$_____ (NHMDB) NHMDB must be at least \$130 to qualify for MassHealth	\$_____ (NHMDB) NHMDB must be at least \$130 to qualify for MassHealth
<input type="checkbox"/> 2 Years (730 x NHMDB) \$_____ <input checked="" type="checkbox"/> 3 Years (1095 x NHMDB) \$_____ <input type="checkbox"/> 4 Years (1460 x NHMDB) \$_____ <input type="checkbox"/> 5 Years (1825 x NHMDB) \$_____ <input type="checkbox"/> Unlimited \$Unlimited	<input type="checkbox"/> 2 Years (730 x NHMDB) \$_____ <input type="checkbox"/> 3 Years (1095 x NHMDB) \$_____ <input type="checkbox"/> 4 Years (1460 x NHMDB) \$_____ <input checked="" type="checkbox"/> 5 Years (1825 x NHMDB) \$_____ <input type="checkbox"/> Unlimited \$Unlimited	<input type="checkbox"/> 2 Years (730 x NHMDB) \$_____ <input type="checkbox"/> 3 Years (1095 x NHMDB) \$_____ <input type="checkbox"/> 4 Years (1460 x NHMDB) \$_____ <input type="checkbox"/> 5 Years (1825 x NHMDB) \$_____ <input checked="" type="checkbox"/> Unlimited \$Unlimited
<input type="checkbox"/> Nursing Home Only <input type="checkbox"/> 50% of your NHMDB <input checked="" type="checkbox"/> 60% of your NHMDB <input type="checkbox"/> 70% of your NHMDB <input type="checkbox"/> 80% of your NHMDB <input type="checkbox"/> 90% of your NHMDB <input type="checkbox"/> 100% of your NHMDB	<input type="checkbox"/> Nursing Home Only <input type="checkbox"/> 50% of your NHMDB <input type="checkbox"/> 60% of your NHMDB <input type="checkbox"/> 70% of your NHMDB <input checked="" type="checkbox"/> 80% of your NHMDB <input type="checkbox"/> 90% of your NHMDB <input type="checkbox"/> 100% of your NHMDB	<input type="checkbox"/> Nursing Home Only <input type="checkbox"/> 50% of your NHMDB <input type="checkbox"/> 60% of your NHMDB <input type="checkbox"/> 70% of your NHMDB <input type="checkbox"/> 80% of your NHMDB <input type="checkbox"/> 90% of your NHMDB <input checked="" type="checkbox"/> 100% of your NHMDB
<input type="checkbox"/> 20 days <input checked="" type="checkbox"/> 90 days <input type="checkbox"/> 180 days	<input type="checkbox"/> 20 days <input checked="" type="checkbox"/> 90 days <input type="checkbox"/> 180 days	<input type="checkbox"/> 20 days <input checked="" type="checkbox"/> 90 days <input type="checkbox"/> 180 days
<input type="checkbox"/> 5% Annual Increase Offer <input type="checkbox"/> 5% Compound Increase for Life <input type="checkbox"/> 1% Simple Increase for Life <input type="checkbox"/> 2% Simple Increase for Life <input type="checkbox"/> 3% Simple Increase for Life <input type="checkbox"/> 4% Simple Increase for Life <input type="checkbox"/> 5% Simple Increase for Life <input type="checkbox"/> 6% Simple Increase for Life	<input type="checkbox"/> 5% Annual Increase Offer <input type="checkbox"/> 5% Compound Increase for Life <input type="checkbox"/> 1% Simple Increase for Life <input type="checkbox"/> 2% Simple Increase for Life <input type="checkbox"/> 3% Simple Increase for Life <input type="checkbox"/> 4% Simple Increase for Life <input type="checkbox"/> 5% Simple Increase for Life <input type="checkbox"/> 6% Simple Increase for Life	<input type="checkbox"/> 5% Annual Increase Offer <input type="checkbox"/> 5% Compound Increase for Life <input type="checkbox"/> 1% Simple Increase for Life <input type="checkbox"/> 2% Simple Increase for Life <input type="checkbox"/> 3% Simple Increase for Life <input type="checkbox"/> 4% Simple Increase for Life <input type="checkbox"/> 5% Simple Increase for Life <input type="checkbox"/> 6% Simple Increase for Life
<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

Or choose a basic nursing home plan.

If you want the most affordable form of long-term care protection without the benefit of home care, LTCSelect offers a basic nursing home plan. This plan provides a lifetime dollar amount to be used for nursing home or assisted living residence services. Should you need care in one of these facilities, we will pay 100% of the maximum daily benefit you choose for a period of three years.

Basic Care	
Select Your Nursing Home Maximum Daily Benefit (NHMDB) (\$50-\$300 in \$10 increments)	\$ _____ (NHMDB) NHMDB must be at least \$130 to qualify for MassHealth
Policy Lifetime Maximum Benefit (NHMDB x multiplier)	<input type="checkbox"/> 2 Years (730 x NHMDB) \$ _____ <input checked="" type="checkbox"/> 3 Years (1095 x NHMDB) \$ _____ <input type="checkbox"/> 4 Years (1460 x NHMDB) \$ _____ <input type="checkbox"/> 5 Years (1825 x NHMDB) \$ _____ <input type="checkbox"/> Unlimited \$Unlimited
Home and Community-Based Care Maximum Daily Benefit	<input checked="" type="checkbox"/> Nursing Home Only <input type="checkbox"/> 50% of your NHMDB <input type="checkbox"/> 60% of your NHMDB <input type="checkbox"/> 70% of your NHMDB <input type="checkbox"/> 80% of your NHMDB <input type="checkbox"/> 90% of your NHMDB <input type="checkbox"/> 100% of your NHMDB
Elimination Period	<input type="checkbox"/> 20 days <input checked="" type="checkbox"/> 90 days <input type="checkbox"/> 180 days
Inflation Protection Type	<input type="checkbox"/> 5% Annual Increase Offer <input type="checkbox"/> 5% Compound Increase for Life <input type="checkbox"/> 1% Simple Increase for Life <input type="checkbox"/> 2% Simple Increase for Life <input type="checkbox"/> 3% Simple Increase for Life <input type="checkbox"/> 4% Simple Increase for Life <input type="checkbox"/> 5% Simple Increase for Life <input type="checkbox"/> 6% Simple Increase for Life
Select the Optional Elimination Period/Waiver of Premium Enhancement Rider	<input type="checkbox"/> Yes <input type="checkbox"/> No
Select the Optional Nonforfeiture Benefit	<input type="checkbox"/> Yes <input type="checkbox"/> No

When will New York Life begin paying benefits?

You are eligible to receive the benefits of your New York Life LTCSelect policy when the following events occur:

- 1.** You need substantial assistance with 2 or more of the following activities of daily living:
 - Dressing
 - Eating
 - Continence
 - Toileting
 - Getting in and out of a bed or chair
 - Bathing

or

- 2.** You require assistance or substantial supervision because of a severe cognitive impairment.

and ...

You have been certified as a **chronically ill** person and have been given a **plan of care** by a licensed health care practitioner.

and ...

You have satisfied your **elimination period**, which is like your deductible.



New York Life answers common questions.

We recognize that you may have many questions concerning the purchase of New York Life LTCSelect protection. Here are answers to questions that may be on your mind.

Q: *Who can buy a New York Life LTCSelect policy?*

A: Anyone in good health between the ages of 18 and 85.

Q: *Do I have to go into the hospital before I can collect benefits?*

A: No. Prior hospitalization is not required.

Q: *Are there any illnesses or conditions that my policy will not cover?*

A: Yes. New York Life will not pay benefits for treatment of alcoholism, drug addiction, or illnesses due to any intentional self-inflicted injury.

Q: *Can New York Life ever cancel my coverage?*

A: As long as you pay your premiums on time, your New York Life long-term care coverage can never be canceled.

Q: *Whom do I call if I need long-term care services and want to file a claim?*

A: New York Life makes the claims process easy. Simply contact our LTC Claims Dept at 1-800-723-5555. A representative will guide you through the claims filing process and answer all your questions.

Q: *How often do you pay benefits?*

A: We typically pay nursing home benefits on a monthly basis. The bills for home care services are generally sent to us for payment as they are provided, either bi-monthly or monthly. Informal care benefits are payable monthly.

Q: *Do I have to pay premiums after I begin receiving benefits?*

A: No. After you have received benefits for nursing home, home care, or community-based care for 90 days, you do not have to pay premiums. Your premiums will resume when you no longer receive benefits.*

* The 90 day period does not apply if you elect the Optional Elimination Period / Waiver of Premium Enhancement Rider.

Source:
4.American Health Care Association (AHCA),
January 1999

Q: *Many companies pay reduced benefits for Assisted Living Residence. What about New York Life?*

A: We treat Assisted Living Residences just like nursing homes, which means we pay 100% of your expenses up to the maximum daily benefit you have selected.

Q: *Can my family take care of me?*

A: We pay benefits up to one full year to allow friends or family members to care for you in the comfort of your own home. You can use the added dollars available through this benefit to help provide financial relief to those who may have to take time away from their jobs to help care for you, or for any other purpose you choose.

Q: *Is New York Life's plan the least expensive I will find?*

A: There may be other less expensive long-term care policies available. However, we have taken steps to provide excellent value to our policyowners. The benefits we offer are some of the most flexible you will find anywhere. Furthermore, they are designed to give our policyowners independence and freedom of choice when care is needed. At the same time, we have been careful to keep our premiums affordable for most people.

Q: *I am healthy now and do not anticipate the need for long-term care for years to come. When is the best time to apply for coverage?*

A: The best time to apply for long-term care protection is when you are young and in good health. Remember, you must be in satisfactory health to buy coverage, and it will be too late once you are in need of care. Also, your annual premiums will be lower if you buy when you are younger.

Q: *Can I transfer my assets to my family and let the government pay for my care?*

A: Federal legislation passed in 1996 made it illegal to transfer assets to qualify for Medicaid benefits. You should consult an elder law attorney to get all the facts about your legal options.

Q: *I can afford to pay for long-term care out of my assets. Why should I buy a policy?*

A: You may be fortunate enough to be able to pay for your own care. However, you should consider whether this is really the best option. For an affordable premium, long-term care insurance can help provide peace of mind without sacrificing control of your own assets.

No one likes to pay insurance premiums. In fact, few people own insurance of any kind that they would enjoy having to use! But because the risk is nearly 50% you will need some kind of long-term care in your lifetime,⁴ the modest premium dollars you spend are a wise investment for your peace of mind.

Why New York Life?

- In business for more than 150 years
- Tradition of integrity
- Sound investment policy
- Consolidated assets of \$90.4* billion in 1998
- Over 3.8* million individual policyholders
- Among the highest rated companies in the industry for financial strength, stability and claims paying ability

New York Life Insurance Company is a Fortune 100 company. Founded in 1845, New York Life has over 150 years experience in the insurance business. The Company has over \$90.4 billion in consolidated assets* and is the fourth largest insurance company in the United States.

New York Life Insurance Company and New York Life Insurance and Annuity Corporation have received among the highest rankings from the leading independent ratings agencies.

Standard and Poor's (AA+)
A.M. Best (A++)
Moody's (Aa1)
Duff and Phelps (AAA)

Before you buy any long-term care policy, you need to feel secure that your insurance company will be in business many years from now when you may need to use your benefits. Our long history of integrity and financial strength ensure that we will be there when you need us. At New York Life, you can count on us to help you live life on your terms.

* As of May 31, 1999

Check out all the advantages you get with New York Life.

Consider the following when purchasing long-term care insurance protection:

- Financially sound Company
- High ratings from independent rating services
- Pre-existing conditions covered from day one
- Protection from unintentional lapse
- Choice of daily benefit amounts, policy maximums and elimination periods
- A pool of money from which you can draw your benefits
- Assisted living residences are covered the same as nursing homes
- Care advisor coordination services
- Federal tax qualification
- Discounts for good health
- Flexible home and community-based care benefits
 - Home health agencies
 - Adult day care
 - Informal care
- Caregiver training
- Time-off for caregivers
- Special medical equipment to help keep you at home
- Nursing home bed reservation for any reason — 30 days
- Waiver of premium options
- Special discounts for spouses and siblings



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www.newyorklifeltc.com

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Disclaimer:

This brochure is for use with policy form series ILTC 4300 and INH 4300. This summary contains a brief description of New York Life's Long-Term Care Insurance and is not intended to present complete details. An Outline of Coverage or Disclosure Statement which provides more details about the policy is available to you before you make a decision to buy our long-term care insurance. The actual terms of coverage will be subject to the provisions contained in the policy issued to you by New York Life Insurance Company. This brochure is not an application. In order to consider you for the insurance it describes, New York Life must receive your completed and signed application form.

For more information, please call:
1-800-224-4LTC
(1-800-224-4582)