Universal LTSS Could Support and Strengthen 21st Century Families

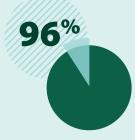
Social insurance could provide universal, affordable LTC coverage



Would address core problem: Lack of affordable insurance mechanism for vast majority of Americans to protect against financial risks of LTSS

Only about **7 percent** of adults 50 or older have private LTCI today.





96% of all adults are projected to enroll in a universal LTSS program. Only those who fail to meet the work requirement (if applicable) would not qualify for benefits.

In an LTSS social insurance program, coverage could be designed to be nearly universal for the workforce, for all adults, or for society as a whole.

Social insurance contributions would be generally more affordable than private insurance premiums today because:

- Universal coverage pools risk broadly
- Contributions would be paid into a social insurance program much longer (across entire working life) than premiums paid to an insurance company
- Eliminates underwriting, marketing, and sales expenses associated with private insurance



All workers

contribute

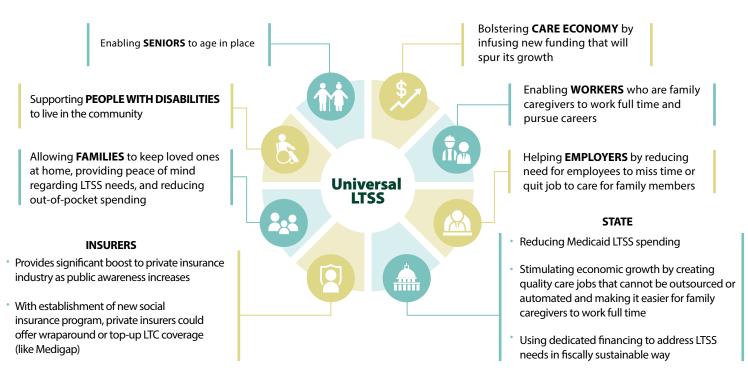




Contribution is **less than \$40** from the average worker's monthly earnings

Trust fund invests contributions and pays benefits

How stakeholders could benefit from universal LTSS



Benjamin W. Veghte, Marc Cohen, Eileen J. Tell, and Alexandra L. Bradley, "Designing a State-Based Social Insurance Program for Long-Term Services and Supports," in Designing Universal Family Care: State-Based Social Insurance Programs for Early Child Care and Education, Paid Family and Medical Leave, and Long-Term Services and Supports, eds. Benjamin W. Veghte, Alexandra L. Bradley, Marc Cohen, and Heidi Hartmann (Washington, DC: National Academy of Social Insurance, 2019), http://universalfamilycare.org/report/.