

SUCCESS STORY

Life Settlement Helps Elderly Woman Pay for Nursing Home Care

CASE PROFILE

- 87 yr. old retired female
- \$450,000 UL policy
- \$21,000 annual premium
- \$0 cash surrender value
- \$75,000 - Lowest offer received
- \$140,000 - Highest offer received (accepted)

REASON FOR SELLING POLICY

The insured was feeling financially burdened by the annual premium payments for a policy she no longer needed. She was entering a nursing home facility and her family was exploring the various options to free up cash to pay for her care. The possibility of allowing the policy to lapse was discussed. However, the family's insurance advisor recommended she sell the unwanted policy and use the cash proceeds to help pay for her nursing home care.

Read Full Case Summary on Reverse Side



Selling Unwanted Policy for \$140K Helped Senior Pay for Nursing Home Care

The insured's agent approached Asset Life Settlements on behalf of his 87 yr. old client who was feeling financially strapped by the premiums for a \$450K UL policy she no longer wanted.

The agent explained that the client was in need of nursing home care and she and her family were in the process of identifying sources of cash to pay for a facility that could provide her with quality care. In order to free up some cash, they were considering allowing her \$450K policy to lapse. Fortunately, they consulted her insurance advisor before making a final decision.

The insurance agent conducted a review of the policy and informed the insured and her family that a life settlement would

be far more advantageous than allowing the policy to lapse. He explained that the cash settlement from selling the policy would help the family pay for her nursing home care. The family agreed and Asset Life Settlements was asked to begin the underwriting process and negotiate the highest offer.

Given the insured's seven-year life expectancy, the case received strong attention from potential buyers and generated a total of six bids. When the lowest offer came in at \$75K, we continued to negotiate the bidding upward until we obtained the highest offer of \$140K. The family was stunned and pleased by the outcome.

The insured and her family were grateful to the agent for recommending the life settlement, and they were impressed with Asset Life Settlements' ability to negotiate a cash windfall.

Key Take-Aways

- Agents who have senior clients in need of nursing home care will want to consider their eligibility for a life settlement to help pay for costs.
- Clients over the age of 65 should never allow a policy to lapse without first exploring the opportunity to sell the policy for cash.
- Asset Life Settlements has the secondary market expertise to negotiate the highest possible settlement for your client's policy.

Call us at **1-855-768-9085** to explore your client's eligibility for a life settlement or to request a free policy appraisal.

