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The Five-Minute LTCI Sale

If they understand, they buy. If they care about their families, they buy.

If they acknowledge the reality of the math, they buy.

If they have been touched by an angel by coming in contact directly or indirectly with caregiving issues, they buy.

Perhaps in our passion to sell LTCI we have over-complicated our approach. Perhaps in our desire to educate and illuminate we have reached out for too many "soft" answers.

Conversations about personal freedom, dignity and choice are not inappropriate—they are real and critically significant. However, they are by definition more abstract and often purely conceptual in nature. Their eventuality is distant and nebulous. The effects defy finite measurement. They are issues which will affect you by degree. They simply cannot be adequately quantified.

We also spend an inordinate amount of time and energy arguing against the machinations of the notorious bogeymen in the closet: Medicare and Medicaid. Trying to correctly explain the ever-changing minutia of government largesse is often like trying to capture a mirage in the desert.

Let me explain one more time: Medicare does not pay and Medicaid pays for exactly what you don't want—custodial care in a government-controlled nursing home.

In addition to the above-mentioned false starts, opening an in-depth discussion of policy benefits does represent the proverbial

release of the contents of Pandora's box. Companies have spent 15 years attempting to differentiate their sales effects. To suggest that we may have an over-abundance of policy benefits is a cosmic understatement. I am not convinced that lengthy conversation about home modification, restoration of benefits, respite care, bed reservation and multiple pools contributes to sales success.

I am, however, absolutely convinced that the primary value proposition of long term care insurance can be explained in five minutes or less. That it is possible to separate those with a predisposition to buy from those who are simply not yet ready. That understanding how a policy works, how to file a claim and various categories of benefits is a process that for the most part needs to take place when a policy is delivered rather than when you get the sales commitment. An awareness is growing that the sales process can be simplified, that cost can be reduced, and that potential clients can quickly understand the relationship between the premium they will pay and the benefit they will receive.

The time has come to transform the sale and the needed product for that sale. Those companies and agents who recognize that money solves problems and that all we are really selling is a large future reservoir of indemnity dollars can anticipate the greatest sales success.

If you wish to cut through the accumulated clutter and receive a clear, crisp picture through the white noise that has become

the traditional LTCI sale, try this:

- It is likely that you will live a long life.
- It is likely that you will need long term care.
- It will be very expensive and the cost today is not your problem.
- It is the inflated cost 20 or 30 years in the future that you must plan ahead to provide.
- For most Americans this can represent an average future claim of \$1 million

or more per person. *Where is your million?*

- Your choices are crystal clear: You will pay out of your hard earned retirement money, you will become a ward of the state and die on welfare, or you can transfer the risk to an insurance company. *You take the risk or you let the insurance company do it.*
- Let's assume you do not wish to end your journey with all your important decisions made by the federal and state government or by becoming a burden to

your family and loved ones: *That leaves us with you pay for it or the insurance company pays for it.*

The straightforward proposition is that you have a million dollar problem! Either you are ready to solve the problem or you're not...Either you are capable of planning ahead and concerned about your family's future or you're not.

Tell the story, tell it straight, make the sale or move on to someone who cares. Immediately. 📞