Individual: Long-term care (LTC) tax deduction worksheet

The Internal Revenue Service adopted rules that allow, under certain conditions, for the deduction of tax-qualified long-term care insurance premiums. The premiums associated with the tax-qualified riders of a linked-benefit product fall under these guidelines. Use this worksheet to determine if you may be able to deduct these premiums. You can only deduct LTC premiums if you itemize your deductions. Such deductions are limited to the extent that your qualifying LTC premiums, together with any qualified medical expenses, exceed 7.5% of your adjusted gross income. You may not deduct LTC premiums if you take the standard deduction.

Please note: If you are planning to pay an additional lump-sum premium in the first plan year, the premium amounts applied to your policy's face amount and LTC agreements will be different in year one than in subsequent years. Please refer to your SecureCare proposal to find your detailed premium breakdown.

Step 1: Portion of premium for LTC

Linked-benefit policies like our SecureCare product line (SecureCare) have a portion of the premium that goes towards the life insurance and a portion that goes towards the LTC.

Fill in the premium amounts for each agreement as shown in your product proposal or policy pages:

		Premium amount
Non-deductible (Life)	Face Amount (base life insurance)	
	Premium Waiver for Long-Term Care Agreement (if applicable)	
Deductible (LTC)	Acceleration for Long-Term Care Agreement	
	Extension of Long-Term Care Agreement	
	Long-Term Care Inflation Protection Agreement	
	Total deductible amount (LTC)	

Can premiums for the agreements of a SecureCare policy be paid from a Health Savings Account (HSA)?

Yes. Qualified LTC premiums for the agreements are included in the definition of an HSA's qualified medical expenses. However, if premiums are paid from an HSA, they are not income tax deductible.

Step 2: Age-based limitations

Attained-age before the close of the taxable year	2025 limit	2026 limit
40 or less	$480	$500
41-50	$900	$930
51-60	$1,800	$1,860
61-70	$4,810	$4,960
71+	$6,020	$6,200
Total (as shown in appropriate row from the table above)		

Step 3: Itemized deductions

Compare the totals from Step 1 and Step 2, and enter the lower amount.

Total	

Please keep in mind that the primary reason to purchase a life insurance product is the death benefit.

Life insurance products contain charges, such as Cost of Insurance Charge, Cash Extra Charge, and Additional Agreements Charge (which we refer to as mortality charges), and Premium Charge, Monthly Policy Charge, Policy Issue Charge, Transaction Charge, and Surrender Charge (which we refer to as expense charges). These policies may contain restrictions, such as surrender periods.

SecureCare refers to a line of hybrid life/long-term care insurance products issued by Minnesota Life Insurance Company, including SecureCare Universal Life, SecureCare III, a non-participating whole life policy with long-term care, and SecureCare IV, a non-participating whole life policy with long-term care. SecureCare (including SecureCare Universal Life, SecureCare III, and/or SecureCare IV) may not be available in all states. Product features, including limitations and exclusions, may vary by state. SecureCare products contain qualified long-term care agreement(s) that cover care such as nursing care, home and community-based care, and informal care as defined in those agreements. These agreements provide for the payment of a monthly benefit for qualified long-term care services. These agreements are intended to provide federally tax qualified long-term care insurance benefits under Section 7702B of the Internal Revenue Code, as amended. However, due to uncertainty in the tax law, benefits paid under these agreements may be taxable. Additionally, SecureCare products may contain other additional agreements, which may be subject to additional costs and restrictions, and may not be available in all states or exist under a different name in various states.

This information is a general discussion of the relevant federal tax laws provided to promote ideas that may benefit a taxpayer. It is not intended for, nor can it be used by any taxpayer for the purpose of avoiding federal tax penalties. Taxpayers should seek the advice of their own advisors regarding any tax and legal issues specific to their situation.

This policy has exclusions, limitations and reduction of benefits, under which the policy may be continued in force or discontinued. For costs and complete details of the coverage, call or write your producer or Minnesota Life Insurance Company.

This is a general communication for informational and educational purposes. The information is not designed, or intended, to be applicable to any person's individual circumstances. It should not be considered investment advice, nor does it constitute a recommendation that anyone engage in (or refrain from) a particular course of action. If you are seeking investment advice or recommendations, please contact your financial professional.

Insurance products are issued by Minnesota Life Insurance Company in all states except New York. In New York, products are issued by Securian Life Insurance Company, a New York authorized insurer. Minnesota Life is not an authorized New York insurer and does not do insurance business in New York. Both companies are headquartered in St. Paul, MN. Product availability and features may vary by state. Each insurer is solely responsible for the financial obligations under the policies or contracts it issues.

POLICY FORM NUMBERS

ICC20-20212, 20-20212 and any state variations; ICC21-20220, 21-20220 and any state variations; ICC21-20221, 21-20221 and any state variations; ICC21-20222, 21-20222 and any state variations. SecureCare IV Endorsements: ICC25-20310, 25-20310 and any state variations; ICC25-20313, 25-20313 and any state variations; ICC25-20311, 25-20311 and any state variations.

Premium Waiver for Long-Term Care Agreement: ICC21-20223, 21-20223 and any state variations.

CA: 17-20103.04

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