

# Ensure Your Financial Future with Life Insurance

When life insurance is mentioned, final expense policies may be the first and only association that comes to mind. However, life insurance has many kinds of versatile policies, many of which are accessible and financially lucrative during the policyholder's life. Using this knowledge to your advantage can put both you and your loved ones a step ahead, no matter what stage in life you're in.

Do you have enough coverage for a D.I.M.E.?

**D**ebt

**I**ncome Replacement

**M**ortgage Balance

**E**ducation Costs (Tuition)

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**Life Insurance  
Basics**

## Let's Talk Subtypes

Life Insurance falls under two categories—term life and permanent life insurance. However, these categories include many subtypes. Life insurance plans are also very customizable, so it's easy to find the coverage that's right for you! Let's look at some common examples below.

### Permanent

#### Indexed Universal Life Insurance (IULs)

IULs are a type of permanent life insurance policy where part of the monthly premium you pay is credited with a rate of growth. This rate varies; one month may yield 0% interest, the next could make 5%, then 10%. This rate fluctuates throughout your life, but you'll never be credited a negative rate of growth. As your cash value accumulates, you're also able to withdraw a self-funded loan at any time. That could be a down payment on a house or college tuition costs with no outside debt or taxes tacked on!

#### Whole Life

This is a type of permanent insurance with a static set premium in exchange for a guaranteed death benefit amount. These policies also accumulate interest, or "cash value" credited from the insurance companies' investments.



### Term

#### Level Term Insurance

This common type of term life insurance has a fixed monthly payment between a 10-30 year period. The death benefit here is also fixed. Like other forms of term life insurance, these premiums are often much less expensive than their permanent counterparts. This specific term policy can be a little more costly, as to account for the increased cost of insurance for the insured as they age. Plans like these are very popular with younger adults and new families.

### Let's Compare!

Term Life Insurance	VS	Permanent Life Insurance
More Affordable Coverage		Can be More Expensive than Term
No Cash Value Accumulation		Accumulates Cash Value
Fixed Premiums		Customizable Premiums
Designated Term Lengths		Indexed and Fixed Options
Automatic Renewal		Tax-free Withdrawals