



# LIFEINSURANCEPRODUCTS

There are two basic types of life insurance to plan for life’s needs and goals, term life and permanent life. An easy way to understand the difference is to look at the names themselves. Term is a time-based solution similar to “renting” – as it runs out on a given date. Permanent is a lifetime solution similar to “owning” – as it stays with you, grows in value and can be used throughout your life.

## Term Life Insurance

Guaranteed Term 10-15-20 is a term life insurance policy designed to provide you with peace of mind by providing a guaranteed death benefit, affordable premiums guaranteed to stay level for 10, 15 or 20 years and flexibility to convert all or part of your term policy to permanent life insurance\* without underwriting

## Permanent Life Insurance

Permanent life insurance products are designed to provide protection while building cash value. Borrowing from the cash value gives you the opportunity to help meet future goals. When permanent life insurance is the central part of a sound financial plan, it provides protection plus cash value that can help people do more throughout their lives. Read below to learn more about these possibilities of permanent life insurance.

	Term	Permanent
<b>Main purpose</b>	Short-term protection needs	Long term protection plus cash value accumulation to meet financial needs and goals
<b>Coverage duration</b>	Limited time generally 5 to 20 years. Work coverage typically ends when employment does.	Lifetime coverage as long as premiums are paid.
<b>Builds cash value</b>	Not applicable	Accumulates cash value on a tax-deferred basis
<b>Access to cash value</b>	Not applicable	Yes*
<b>Cost</b>	Lower in early ages, increases with age, policy length and health changes.	Initially higher than term, but becomes more cost effective than term as you age.