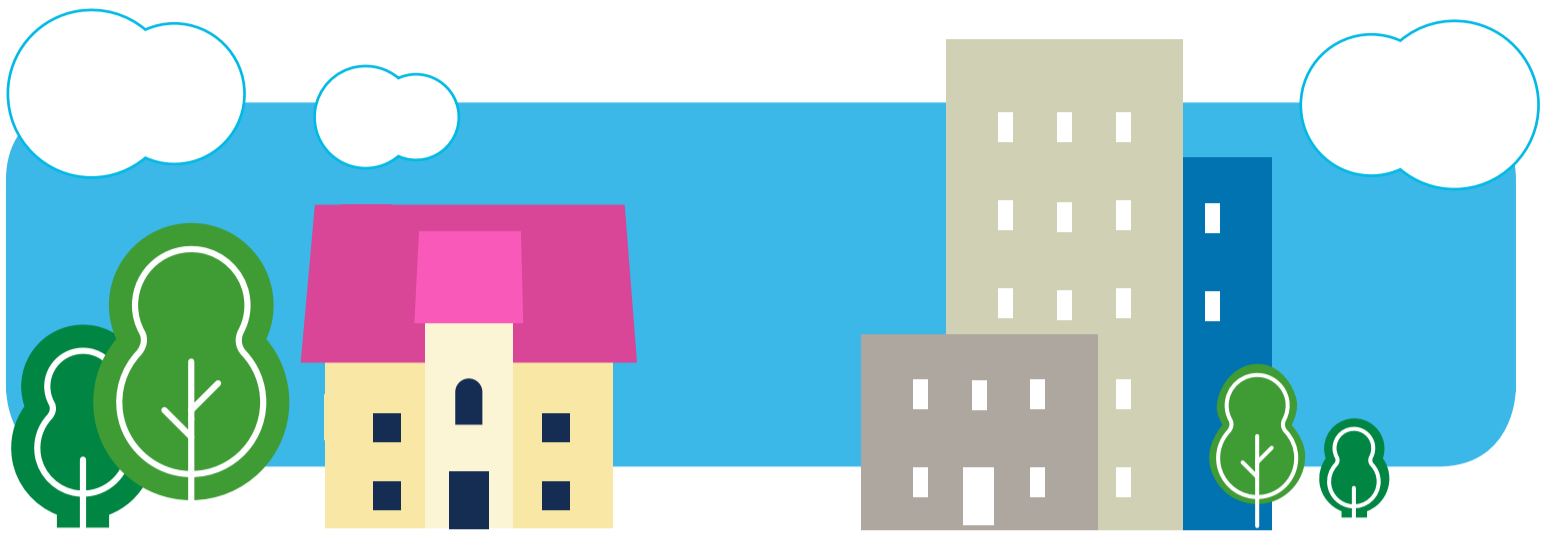


What's the difference between Permanent and Term life insurance?

There are two general categories of life insurance: “permanent” and “term.” Permanent life insurance can cover you for your entire life, while term protects you only for a given term or period of time.

Think of it like buying a home vs. renting an apartment.



PERMANENT

TERM



Duration



Lifetime protection.

Temporary, short-term coverage, usually 10-30 years.



Premiums can be flexible or remain level.

Payment



Premiums more affordable upfront, but can increase at renewal.



Offers potential to build equity in the form of cash value.

Equity



No cash value, no equity.



Common types of permanent life insurance

Within the general life insurance categories, there are a lot of options to give you flexibility to choose the policy type that best meets your needs.



— Indexed Universal Life (IUL)

A type of universal life insurance that ties your cash value growth to market performance. You'll have a cap (maximum interest) and a floor (minimum interest) to insulate your cash value from market volatility.



— Survivorship Universal Life

A policy insuring two policyholders, instead of one. The death benefit is only paid after both people die.



— Universal Life (UL)

A more flexible type of permanent life insurance that lets you adjust the death benefit and premiums if your circumstances change.



— Variable Universal Life

A type of universal life where the cash value part of the policy can be allocated into separate accounts that fluctuate in value, similar to mutual funds. Cash value accumulates based on the performance of these investments and can gain or lose value.



— Whole Life

Also referred to as “ordinary life,” this permanent life insurance provides a guaranteed death benefit and a guaranteed cash value as long as you pay your premiums on time.

Talk to your Life Insurance agent today and feel comfort knowing your loved ones will be financially protected—even if something happens to you.