

Ivanhoe Office

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Canby Office

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New Employees



Jennifer Pohlen grew up on a farm near Ivanhoe, Minnesota. A graduate of Minneota High School, she continued her education at South Dakota State University, graduating in May of 2021 with a B.S. in Business Economics. In July, 2021, she became licensed in all lines of insurance and is a Licensed Account Manager in our Ivanhoe Office.

Jennifer currently lives with her husband, Alex, on a farm near Minneota. She is looking forward to working in the area where she grew up and is also looking forward to being involved in as many

events or activities that she can within the community. In her spare time, she enjoys spending time with family and friends, cooking, playing games, and going to the lake.

September is National Life Insurance Awareness Month



2020 Referral Recipient

The “big check” is back! Last year may have kept us from being as active in our communities as we would have liked, but it didn’t stop our referral program! In 2020, we received 31 referrals from clients, and others who aren’t even clients, of Panka Insurance Agency! Because of those referrals, we were able to make a donation to **The Connection** in Canby for \$465! The donation will go to good use by benefitting the children there in many ways, from snacks to craft items, and more. Thank you to **The Connection** for all you do for Canby!

Life Insurance Basics

Many financial experts consider life insurance to be the cornerstone of sound financial planning. It can be an important tool in the following situations:

1. **Replace income for dependents** – If people depend on an individual’s income, life insurance can replace that income if the person dies. Most common example is parents with young children.
2. **Pay final expenses** – Life insurance can pay funeral and burial costs, probate and other estate administration costs, debts and medical expenses not covered by health insurance.
3. **Create an inheritance for heirs** – Even those with no other assets to pass on, can create an inheritance by buying a life insurance policy and naming their heirs as beneficiaries.
4. **Pay federal “death” taxes and state “death” taxes** – Life insurance benefits can pay for estate taxes so that heirs will not have to liquidate other assets or take a smaller inheritance.
5. **Create a source of savings** – Some types of life insurance create a cash value that, if not paid out as a death benefit, can be borrowed or withdrawn on the owner’s request.

Types of Life Insurance

There are two major types of life insurance – term and whole life.

1. **Term Life** - is the simplest form of life insurance. It pays only if death occurs during the term of the policy, which is usually from 1 to 30 years. Most term policies have no other benefit provisions.
2. **Whole Life/Permanent Life** - pays a death benefit whenever the policyholder dies. There are 3 major types of whole life:
 - **Traditional Whole Life** - both the death benefit and the premium are designed to stay the same (level) throughout the life of the policy. The cash value is an alternative, not an additional, benefit under the policy.
 - **Universal Life** – allows more flexibility than traditional. The savings vehicle (cash value) generally earns a money market rate of interest.
 - **Variable Life** – combine death protection with a savings account that can be invested in stocks, bonds and money market mutual funds.

Source: www.iii.org/article/life-insurance-basics

Client Spotlight: Coco Avenue

Inspired by creative minds, relaxing lifestyle, and everything beautiful.

The moment you walk into Coco Avenue in Marshall, MN you'll be greeted by aromatherapy, chill tunes, a unique fun staff. Offering local handcrafted finds, fashion and exclusive meaningful gift finds.

Visit our website to learn more about our services at www.shopcocoavenueboutique.com.



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We Reward You When You Refer Your Friends & Family!

Your referrals mean the world to us. We work hard to earn each referral with great service and appreciation for your business. We also love supporting the charitable efforts in our communities, so we've tied referrals and charitable giving together. *Here's how it works:*

- A referral is when we get a request for a quote from someone saying you referred them to us, and we complete a proposal.
- For each referral we receive, we will **donate \$15** to our charity of choice: **Tyler Food Shelf**.
- We will draw one name from the list of people who referred someone to us each quarter, and the winner will receive a \$100 gift card! The person you referred does not need to purchase insurance from us for you to qualify for the gift card!
- **2nd Quarter update** – We had 9 referrals which means we will donate \$135 to **Tyler Food Shelf**! Congratulations to our 2nd quarter winner, **Scott Veire**, who graciously donated his **\$100 Ivanhoe Community Foods gift certificate** to a member of the community who was in need. Thank you, Scott for your thoughtful generosity! And a huge **THANK YOU** to everyone who gave us a referral! We love referrals, so please keep sending your friends and family to us!



Tyler Area Food Shelf

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