

Your
Logo



Pros & Cons

PRO - Guarantees

It provides you with the certainty of a guaranteed amount of death benefit and a guaranteed rate of return on your cash values.

CON - Most Expensive Coverage
Much more expensive than Term Life and usually more expensive than Universal Life.

PRO - Coverage for Entire Lifetime

As long as you continue paying premiums, your coverage will last forever (usually age 100 or 121).

CON - Long-Term Game

It can take years to build up your cash value. If you stop making payments due to financial difficulties in the first few years of your policy, its surrender value will be little or nothing.

PRO - Ability to Borrow Cash Value

You can borrow against your policy tax-free, up to the amount of the cash value.

CON - Surrender Charges

There is a surrender period, usually during the first 10-15 years, which means you'll have to pay a surrender charge if you want to withdraw your cash value during this time.

WHOLE LIFE INSURANCE

If you're the kind of person who likes predictability over time, whole life insurance might be right for you. It provides you with the certainty of a guaranteed amount of death benefit and a guaranteed rate of return on your cash values. And you'll have a level premium that is guaranteed to never increase for life.

Another valuable benefit of a participating whole life policy is the opportunity to earn dividends. While your policy's guarantees provide you with a minimum death benefit and cash value, dividends give you the opportunity to receive an enhanced death benefit and cash value growth. Dividends are a way for the company to share part of its favorable results with policyholders. When you purchase a participating policy, it is expected that you will receive dividends after the second policy year - but they are not guaranteed. Dividends, if left in the policy, can provide an offset (and more) to the eroding effects of inflation on your coverage amount.

Contact Us

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