

What is Term Life Insurance?

☀️ Term life insurance provides coverage for a specific amount of time: typically 10, 15, 20, or 30 years. It's affordable and simple — it may make sense if you only want protection for the years you plan to support loved ones financially. If you pass away during the term, the death benefit of a term policy can be used however your beneficiaries choose.

What are the benefits of term life insurance?

👉 Unlike whole life and universal life, which last your entire lifetime, term life insurance only lasts as long as you need it to. This makes it significantly more affordable and a popular choice.

- Lower costs
- More coverage
- Policy length flexibility
- Tax-free payout
- Guaranteed protection and premium

Comparing term and permanent life insurance

👉 Term life insurance differs from permanent life insurance in the following ways.

☀️ Term life insurance

- Coverage lasts for the length you want (10, 15, 20, 30 years)
- Less expensive
- Fixed premium
- Death benefit can be higher due to the lower cost

What is Term Life Insurance?

Permanent life insurance

- Coverage lasts your entire life
- More expensive
- Cash value component
- Includes whole life, universal life, and final expense policies

When's the best time to buy term life insurance?

👉 Generally, the younger and healthier you are, the lower your life insurance rate will be. If you're married, buying property, or starting a family, term life insurance is an affordable way to help make sure your family has financial security if you die unexpectedly.

TIP: You may qualify for up to a \$1,000,000 Term Life Insurance Policy that will cover your spouse and family for a lifetime!