

## \$250,000 of LI

## \$1,000,000 of LI

| LI Company        | Mo Premium Preferred M-45<br>10 yr term        | Mo Premium Preferred M-45<br>30 yr term        | Mo Premium Preferred M-45<br>10 yr term        | Mo Premium Preferred M-45<br>30 yr term        |
|-------------------|--|--|--|--|
| <b>Protective</b> | \$17.00  | \$48.00  | \$48.00  | \$170.00                                       |
| LI Company        | Mo Premium Preferred <u>M-55</u><br>10 yr term | Mo Premium Preferred <u>M-55</u><br>30 yr term | Mo Premium Preferred <u>M-55</u><br>10 yr term | Mo Premium Preferred <u>M-55</u><br>30 yr term |
| <b>Protective</b> | \$38.00  | \$137.00                                       | \$129.00                                       | \$486.00                                       |
| LI Company        | Mo Premium <u>STD M-45</u><br>10 yr term       | Mo Premium <u>STD M-45</u><br>30 yr term       | Mo Premium <u>STD M-45</u><br>10 yr term       | Mo Premium <u>STD M-45</u><br>30 yr term       |
| <b>Protective</b> | \$30.89  | \$89.00  | \$102.00                                       | \$325.00                                       |

- ❖ Life Insurance Premium (cost) is determined by **amount, age, duration, & health**
- ❖ **Term** versus **permanent** (universal, whole life, guaranteed UL, etc.)?
  - What's Cash Value, 'Term for Life,' Variable Life, 'ROTH Alt' ... ?
- ❖ Term should have a conversion to permanent option
- ❖ Permanent should have a Chronic Illness (LTC) living benefit option



|            | \$250,000 of LI                            | \$1,000,000 of LI                          |
|------------|--|--|
| LI Company | Mo Premium<br>Preferred M-45<br>30 yr term | Mo Premium<br>Preferred M-45<br>30 yr term |
| Protective | \$48.00                                    | \$170.00                                   |

- ❖ Life Insurance Premium (cost) is determined by Amount, age, duration, & health

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|                   |  |
|-------------------|--|
| LI Company        | Mo Premium<br>Preferred <b>M-45</b> 30 yr term |
| <b>Protective</b> | \$48.00  |
| LI Company        | Mo Premium<br>Preferred <b>M-55</b> 30 yr term |
| <b>Protective</b> | \$137.00                                       |

- ❖ Life Insurance Premium (cost) is determined by **amount**, **Age**, **duration**, & **health**

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| LI Company        | Mo Premium Preferred M-45<br><b>10</b> yr term | Mo Premium Preferred M-45<br><b>30</b> yr term |
|-------------------|--|--|
| <b>Protective</b> | \$17.00  | \$48.00  |

- ❖ Life Insurance Premium (cost) is determined by **amount, age, Duration, & health**

## \$250,000 of LI

|            |  |
|------------|--|
| LI Company | Mo Premium<br><b>Preferred</b> M-45 30 yr term |
| Protective | \$48.00  |
| LI Company | Mo Premium<br><b>STD</b> M-45 30 yr term       |
| Protective | \$89.00  |

❖ Life Insurance Premium (cost) is determined by **amount, age, duration, & Health**

- Get an **Exam** to prove your good health, paid for by the insurance company + they'd check your medical records (only if your health is very bad would you not want an exam)



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| LI Companies | Mo Premium Preferred M 45 10 yr term | Mo Premium Preferred M-45 20 yr term | Mo Premium Preferred M-45 30 yr term | Mo Premium Preferred M-45 Lifetime (Permanent) |
|--------------|--------------------------------------|--------------------------------------|--------------------------------------|--|
| Protective   | \$17.00                              | \$28.00                              | \$47.30                              | \$168.00                                       |
| AIG          | \$20.00                              | \$27.00                              | \$47.70                              | \$171.00                                       |
| Banner       | \$19.69                              | \$28.65                              | \$45.00                              | \$169.00                                       |
| Prudential   | \$23.00                              | \$30.00                              | \$48.57                              | \$165.00                                       |

Rates can change without notice

**Shop** among top rated companies, because **no one** company **always** has the best rates



A yellow starburst graphic with four points, located in the upper left quadrant of the slide.

If you decided on **a term policy**, get one **that can be converted to a viable permanent policy** while in force **without** proof of insurability


- ❖ to extend coverage later
  - especially valuable if you get a terminal illness
- ❖ to be able to sell policy in future
- ❖ to use the death benefit for LTC (Chronic Illness) if needed



A yellow starburst graphic with a gradient, located in the upper right quadrant of the slide.

If you decided on a **permanent policy**, get one that allows the **death benefit to be used for Long Term Care** (chronic illness)

Because the **chance of needing LTC for anyone 65+ is 70%**

- ❖ That could be care for an Alzheimer's patient or help for a stroke victim
  - ❖ LTC is expensive (\$4,000 - \$8,000 / mo. on average) & the average length of care is **> 4 years**
  - ❖ Medicare only covers 20 days & partially 80 more
- 
- A yellow starburst graphic with a gradient, located in the lower left quadrant of the slide.



Determine if term or permanent is desired

If term, make sure it can be converted to a viable permanent policy

If permanent, make sure it has Chronic Illness (LTC)

Shop for best price among highly rated companies

Take exam after at least a 12 hour fast

Review coverage as needs change



## Beyond Basics for another time

(but please ask if interested)

- ❖ 'Term for Life'
- ❖ Cash Value
- ❖ Universal Life
- ❖ Whole Life
- ❖ Guaranteed UL
- ❖ Variable Life
- ❖ Over-funded Life Insurance
  - 'ROTH Alternative'



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