

*September is ...*

# LIFE INSURANCE AWARENESS MONTH

The **PRCUALife** insurance portfolio is very competitive and provides a variety of both whole life and term plans, including final expense plans. PRCUALife sales representatives are prepared to utilize our extensive insurance and retirement planning tools to help you prepare a reliable financial roadmap for you and your loved ones. Visit [PRCUA.org](http://PRCUA.org) or call 800.772.8632 for more information.

## WHAT IS LIFE INSURANCE?

The purpose of life insurance is to provide financial protection to surviving dependents after the death of an insured. It is a contract with an insurer like PRCUALife, who, in exchange for premium payments, guarantees payment of a sum of money to named beneficiaries upon the death of the insured.

## LIFE INSURANCE MYTHS + FACTS

**MYTH:** *I don't have to think about life insurance until I'm older.*

**FACT:** It's better to buy life insurance when you're young and healthy, and the cost is the lowest.

**MYTH:** *Life insurance is too expensive*

**FACT:** Most people substantially overestimate the cost of life insurance. A healthy 35-year-old could get \$250,000 of coverage for 20 years for about \$30 month.\*

## DID YOU KNOW...?

90 million American households (3 out of 4) rely on life insurance products. Life insurers pay out \$2.1 billion to families and businesses every day.<sup>1</sup>

## WHY HAVE LIFE INSURANCE?

- ☑ To provide for your family in case of death
- ☑ To replace lost income
- ☑ To protect loved ones from paying off debts
- ☑ To provide for a loved one's education expenses
- ☑ To pass wealth to heirs
- ☑ To cover funeral expenses
- ☑ To add more financial security
- ☑ To supplement retirement goals
- ☑ To bring peace of mind

## WHAT ARE THE PRIMARY TYPES OF LIFE INSURANCE?

**Term Life Insurance** provides coverage for a certain time period. It's designed only to protect your dependents in case you die prematurely. If you have a term policy and die within the term, your beneficiaries receive the payout. The policy has no other value. You choose the term when you buy the policy. Common terms are 10, 20 or 30 years. With most policies, the payout (called the death benefit) and the cost (premium) stay the same throughout the term.

**Whole Life Insurance** provides lifelong coverage and includes an investment component known as the policy's cash value. The cash value grows slowly at a guaranteed rate and is tax-deferred, meaning you won't pay taxes on its gains while they are accumulating. The premium remains the same for as long as you live. PRCUALife whole life certificates also earn annual dividends, a portion of the insurer's financial surplus.

\* Applications for all life insurance plans are subject to underwriting review. For terms and conditions, contact your PRCUALife sales representative.

<sup>1</sup> [www.acli.com](http://www.acli.com)

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