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Wealth Planning Made Easy

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Comparison of Types of Life Insurance



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Comparison of Types of Life Insurance

	Term	Whole Life	Universal Life	Variable Life	Variable Universal Life
Premium	Premiums increase at each renewal	Level	Flexible	Level	Flexible
Coverage	Usually renewable until at least age 70; sometimes to age 95	For life	For life	For life	For life
Death benefit	Guaranteed	Guaranteed	May be guaranteed, based on policy	Guaranteed	May be guaranteed, based on policy
		May increase with dividends*	Can be increased or decreased	Varies relative to cash value investment returns	Can be increased or decreased; varies relative to cash value investment returns
Cash value	None	Guaranteed	Guaranteed minimum interest rate	Not guaranteed	Not guaranteed
		May increase with dividends*	Varies based on interest rates	Fluctuates with subaccount performance	Fluctuates with subaccount performance
Policy loans allowed?	Not applicable	Yes	Yes	Yes	Yes
		May be able to borrow up to 100% of total cash surrender value less annual loan interest rate	Same as whole life, but usually available at lower net interest rate (i.e., pay the interest rate and get a credit back to the policy)	Same as whole life, but usually available at lower net interest rate (i.e., pay the interest rate and get a credit back to the policy)	Same as whole life, but usually available at lower net interest rate (i.e., pay the interest rate and get a credit back to the policy)
Cash withdrawals allowed?	Not applicable	No	Yes	No	Yes
Cash value account growth	No cash value account	Insurer determines guaranteed cash value and declares dividends based on performance of its general investment portfolio*	Insurer determines cash value interest crediting rates based on current interest rate returns to the company	Cash value account growth depends upon the investment performance of the subaccounts you choose	Cash value account growth depends upon the investment performance of the subaccounts you choose



*Dividends are not guaranteed.

Note: Any guarantees associated with payment of death benefits, income options, or rates of return are subject to the claims-paying ability of the insurer.

Note: Policy loans and withdrawals will reduce the policy's cash value and death benefit and may cause the policy to lapse. Withdrawals may be subject to surrender charges and income tax, and a 10% penalty may apply to withdrawals from a modified endowment contract if made under age 59½.

Note: *Variable life and variable universal life insurance policies are offered by prospectus, which you can obtain from your financial professional or the insurance company. The prospectus contains detailed information about investment objectives, risks, charges, and expenses. You should read the prospectus and consider this information carefully before purchasing a variable life or a variable universal life insurance policy.*

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