

# Income Term Life Insurance: Tailored to Meet Your Needs

Utilities, groceries, car payments, mortgage payments, etc. All are ongoing expenses that you meet every month. But what if you are no longer here to pay these monthly bills? You can provide your family with a continued stream of monthly income via the newly developed **Income Term Life Insurance policy**.

This concept provides flexibility you can choose. Unlike a lump sum benefit, the benefits under this product are paid monthly to meet family budgeting needs. You select the amount of the monthly benefit and how long you need the benefits to last.

This product is a guaranteed level premium term life insurance policy that provides monthly payments upon the death of the insured to the named beneficiary until a specified point in time. This guaranteed level monthly income stream may help to cover periodic and recurring expenses beyond immediate financial needs. The benefit payment amounts and duration of payments are set at the time the policy is issued providing your clients the flexibility to meet personal or business needs.

#### **Income Term Life Insurance may help:**

- Provide salary replacement income
- Cover on-going expenses for a special needs or dependent individual
- Fund education expenses
- Pay mortgage payments or other large monthly obligations
- Provide survivor benefits until retirement
- Satisfy a divorce or other legal settlement agreement
- Secure a business buy-sell installment buyout

Let's say Bill and Sue have approximately \$2,000 per month in living expenses. To help with these expenses while the children are at home, they could select a \$2,000-per-month benefit for 20 years. They would get this flexibility at the cost of a term life insurance policy.

You can select the benefit plan you need as well.

You determine how much monthly income is necessary to fulfill the need. This amount can be as low as \$2,000 per month to as high as \$50,000 per month. If you are concerned about inflation, you may add a 3% annual "cost-of-living" increase to the monthly income.

You choose the benefit time period during which the monthly replacement income stream will be paid. This period may be as few as 15 years or as many as 40 years.

Income Term Life Insurance provides the flexibility that meets the family or business needs and guarantees monthly income to the beneficiaries.



**For more information, contact:**