

# The Power of Living Benefits

## Chronic Illness

Most people know life insurance can provide financial security and continuity during one of life's most difficult times: the death of a loved one. What few people know is that life insurance can also help during another one of life's most difficult times: a chronic, critical or terminal illness. This help comes in the form of optional riders called Accelerated Death Benefit Riders, also generically known as Living Benefits, which can be added at no additional cost.

### The following story illustrates just what Living Benefits can do.

Harry was only 50 years old when he was diagnosed with Multiple Sclerosis. With medication, he was able to effectively manage his symptoms for a few years. Then, his disease progressed, first cutting his daily walks with his golden retriever short, then eliminating them altogether and bringing him to a point where he spent his days in a wheelchair.

Most days, Harry's daughter Maryann would stop by to check on him and help with the basics like laundry, cleaning, etc. But as time went by, Maryann was spending more and more time with her dad, often arriving right after her job as a teacher at the local high school and not getting home to take care of her young family until after dinner. This situation left Harry feeling guilty and Maryann frustrated and tired.

One day at the grocery store, Maryann ran into her life insurance agent. It had been a few years since he last saw Harry and he suggested they get together to review his coverage. Once that happened, he reminded Harry he had a Chronic Accelerated Death Benefit rider on his universal life policy. Harry gave this some thought and after speaking with his daughter, he decided to accelerate a portion of the death benefit. This enabled Maryann to cut back on her hours at school and work part-time and allowed Harry to make gifts to his daughter and her family to offset her daughter's lost wages. It also resulted in Maryann being able to better manage taking care of her father, her kids and herself.

Harry commented, "This money was a Godsend! I didn't want Maryann to feel obligated to take care of me, so it helps her still pay her bills. Plus we get to spend time together without guilt and that's worth more than I can tell you."



### Did You Know...

60% of all Americans who reach the age of 65 may need long-term care at some point in their remaining lives.

According to the U.S. Department of Health Care and Human Services, approximately 157 million Americans will be afflicted by chronic illnesses by 2020.

Selecting a life insurance policy with income-tax free death and living benefits may be one of the most valuable decisions you make.

### For more information, contact:

