



# INSURANCE INSIDER

## Fitness in the New Year!

From the Chair

We all think of the New Year as a starting point to get our Health and Life in order. To be the best we can be by eating healthy and exercising. There is another fitness that we need to consider, and that is financial fitness

The journey to financial fitness means different things to different people. And that is the way it should be, but it can also seem overwhelming looking down the long road ahead. You might ask yourself, how should I begin? True financial fitness is not a dream, it is achievable by making one good decision followed by another...INCLUDING putting life insurance in place. Your loved ones deserve to be taken care of, and monies that are invested can be used for future needs.

If SOMEONE you LOVE relies on your income...YOU NEED LIFE INSURANCE!!

Janice Smith, Chairperson  
Insurance Board of Trustees



## PROTECT YOUR LOVED ONES

Do you know the true cost of life insurance?



Latte  
\$4.25/day



Soda  
\$1.25/day

Life Insurance  
\$1.00/day



## YOU MAKE THE CHOICE!

Call SEANC Insurance Department TODAY  
at 1-800-222-2758 or [visit our website](#) to find out how affordable life insurance is and how you can become financially fit!



### TERM LIFE VS WHOLE LIFE

#### COVERAGE

Provides protection for a **specific amount of time** such as 10, 15, 20, 25 or 30 years; or to a maximum age, such as 80.

Provides **lifelong coverage**.

#### COST

Provides the **most affordable** coverage.

**Cost more** than term life insurance.

#### PREMIUMS

Your **premium can fluctuate** based on age or a reduction schedule.

Your **premium remains the same** for your entire life.

#### CASH VALUE

The policy provides **no cash value** but offers a lower premium.

Has a tax-deferred **cash value that grows** over the life of the policy, meaning you won't have to pay taxes on the gains while they are accumulating.

Often provides protection for specific times of need, such as **mortgage** or a child's **college tuition**.

**Cash value can be borrowed** against the policy if needed for any reason. If you don't repay the policy loans with interest, you will reduce your benefit.

#### PAYOUT

Payout **happens only if you pass away while you're covered**. Otherwise, the payout ends when the term expires.

Payout **happens when you pass away, or when it matures** – typically at age 95 or older.

#### GUARANTEE

**The benefit is guaranteed** over a specific term.

**The benefit is guaranteed** over your lifetime.

Term life insurance is cheap because it's temporary and has no cash value; in most cases, your family won't receive a payout because you'll live to the end of the term. Whole life insurance premiums are much higher because the coverage lasts for a lifetime, and the policy has cash value, with a guaranteed rate of investment return on a portion of the money that you pay.

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\* One-Year Term

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