

Throughout your lifetime your needs for life insurance may change. Let me show you how life insurance can be used to help you reach your goals as you grow.





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<sup>1</sup> There are specific underwriting guidelines for insuring minors, some of which vary by state. Generally, insurance coverage will be limited to a maximum percentage of the coverage on a parent and all siblings must have an equivalent amount of coverage. Whole life insurance policies for children must be owned by parents, grandparents or a trust. There are multiple ownership options to consider when deciding which ownership arrangement is most appropriate for your situation, such as parent-owned and the Uniform Transfers to Minor Act (UTMA).

<sup>2</sup> Distributions under the policy (including cash dividends and partial/full surrenders) are not subject to taxation up to the amount paid into the policy (cost basis). If the policy is a Modified Endowment Contract, policy loans and/or distributions are taxable to the extent of any gain and are subject to a 10% tax penalty.

Access to cash values through borrowing or partial surrenders will reduce the policy's cash value and death benefit, increase the chance the policy will lapse, and may result in a tax liability if the policy terminates before the death of the insured.

The decision to purchase life insurance should be based on long-term financial goals and the need for a death benefit. Life insurance is not an appropriate vehicle for short-term savings or short-term investment strategies. You should know there may be little to no cash value available for loans in the policy's early years.

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