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What to Do If Your Term Life Insurance Policy Is About to Expire



One advantage of term life insurance is that it is generally the most cost-effective way to achieve the maximum life insurance protection you can afford. Many people first purchase term life

insurance to protect their family's financial interests after a significant life event, such as getting married or the birth of a child.

You may have done the same for your family when you purchased your policy years ago. And chances are, other than paying the premiums, you probably haven't given it much thought since then. However, if your term life insurance policy is set to expire in the near future, it's important to explore your options now before the coverage runs out.

Before you get started, you first need to reevaluate your life insurance needs and determine if anything has changed. Are your children grown and have they graduated from college? Do you have a mortgage? If you have financial obligations that you need to take care of, you may still need term life insurance. If you are nearing retirement and have fewer financial obligations than you did when you were younger, your need for a term life insurance policy may not be as great as it once was.

Purchasing a new policy

If you are in relatively good health and your current term life insurance policy is about to run out, you might consider purchasing a new term policy altogether. When applying for a new term life insurance policy, you will generally need to pass a medical exam. In addition, since you are older now, your premiums may be higher than they were under your old policy. However, you may not need as large a policy as you did when you first purchased term life insurance years ago. It may pay to shop around and compare because premiums can vary among insurers.

Renewing your existing policy

When the coverage period for your term life insurance ends, you may have the option to renew the policy, depending on the specific

policy and limitations. Though you won't be required to take a medical exam if you renew your policy, the rate will generally increase each time it is renewed for an additional term because your age has increased (as has the insurance company's risk of paying a death benefit). These increased premium costs can sometimes make renewing a term life insurance policy an expensive way to cover your life insurance needs.

Converting your policy to permanent life insurance

If you have a convertible term life insurance policy, you may be able to convert it to a permanent life insurance policy, such as whole or universal life insurance. Permanent insurance continues throughout your life as long as you pay the premiums. As with term insurance, permanent insurance pays a death benefit to your beneficiary at your death, but it also contains a cash value account funded by your premium dollars. When you convert your policy, you won't need to prove your insurability by taking a medical exam. However, there is usually a conversion deadline, which is the date by which you must convert, typically before your term life insurance is set to expire.

The cost and availability of life insurance depend on factors such as age, health, and the type and amount of insurance purchased. As with most financial decisions, there are expenses associated with the purchase of life insurance. Policies commonly have mortality and expense charges. In addition, if a policy is surrendered prematurely, there may be surrender charges and income tax implications. Any guarantees are contingent on the claims-paying ability and financial strength of the issuing company.

The rules governing 1035 exchanges are complex and you may incur surrender charges from your "old" life insurance policy. In addition, you may be subject to new sales and surrender charges for the new policy.





Rachel Wagner is a business etiquette consultant, trainer and speaker specializing in etiquette and protocol issues facing today's business professional. Rachel is trained and licensed as a Corporate Etiquette and International Protocol Consultant by the renowned Protocol School of Washington® in Washington, D.C. She is the founder and President of Oklahoma-based Rachel Wagner Etiquette and Protocol. Armed with over two decades of experience as a teacher and workshop speaker, Rachel provides professionals with the business etiquette tools needed to communicate with confidence, presence and influence.

TO YOUR SUCCESS: ETIQUETTE TIPS BY RACHEL WAGNER



Mobile Phone Etiquette - The Good, Bad, and Ugly of Technology Gadgets

Technology gadgets, specifically our mobile phones, save us time, allow for quick communication and offer opportunity for brevity. However, they're like the frog in the kettle analogy...we don't realize that more and more we are being pulled into the non-humanness of the screen and becoming less aware of how it impacts our everyday manners, social etiquette and face-to-face communication skills.

First, the BAD: For some, screen time has become more important than people time. What did we do before we had our gadgets? We talked to others when we rode in the car. We talked to others when we waited for our table at the restaurant and while we ate. We talked as we waited for the play to start, for the movie to begin and at the wedding reception table. Now, we tend to pull out our phone as if it's an extension of our arm. We think it makes us appear as if we are very busy people with lots of emails and texts to check. But in reality, it conveys nervousness, lack of confidence and is rude to the people we are with.

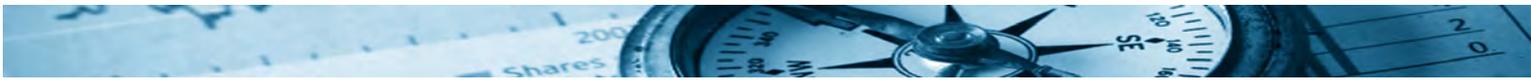
So, let's put our cell phones away... and focus 100% on connecting with real conversation to those we're with by asking questions and being interested in others.

Next, the UGLY: Our gadgets are a distraction. They beep, buzz and ring with sometimes annoying ring tone "songs" when left on our desk at work when we walk down the hall for coffee, or when we forgot to turn it to vibrate in a meeting. They distract coworkers and shoppers when we have personal and sometimes frivolous or heated conversations in our cubicle at work or when shopping for groceries. They glow incessantly in the darkened movie theater and our Facebook news feed continually vies for attention when we have work deadlines looming. A text alert compels us to look away from the road when driving, imperiling lives.

So, let's put our phones away...and focus 100% on our job, on the meeting, on the movie and on the traffic.

And finally, the GOOD: Our gadgets can help us accomplish good things when leveraged well. Google and Siri help us find information fast. A quick text (when not driving!) lets our kids know we'll be home a few minutes late or lets our coworker know the answer to a quick question. Facebook helps us stay in touch with family and friends and Google Maps helps us find our way to that fabulous vacation house on the beach.

So, let's take our phones out at appropriate times...to Google that astronomy question, that we're stopping for milk on the way home, and to text our coworker "yes" to please save us the chocolate donut.



Sheet Pan Chicken

Prep time: 10 Minutes

Cook Time: 40 Minutes

Total Time: 50 Minutes

Ingredients:

- 1 lb chicken thighs or breasts
- 1 sweet potato, chopped into 1/2 to 1 inch pieces
- 1 pint Brussels Sprouts, halved
- 1 apple, chopped into 1 inch pieces
- 1 red onion, chopped
- 1/3 cup olive oil
- 2-3 teaspoons garlic
- 5-6 sprigs of fresh rosemary
- *salt and pepper to taste



By: Off the Eaten Path

Instructions:

1. Place chicken in a large plastic bag or bowl. Combine 1/3 cup olive oil, garlic, rosemary, salt and pepper then shake or stir until chicken is coated.
2. Preheat oven to 425 degrees.
3. Chop sweet potatoes, russels sprouts, red onion and apple, spread on a sheet pan with 2 tablespoons olive oil, salt and pepper. Stir to coat vegetables in oil.
4. Place chicken on a separate sheet pan (this allows the chicken and vegetables to both roast without the vegetables being steamed in the chicken's juices).
5. Place the sheet pan with veggies on the top rack and the sheet pan with chicken on the bottom rack.
6. Roast for 30-40 minutes until veggies are browned.
7. Move chicken to the top rack of the oven and switch to broiler. Broil the chicken for about 5 minutes until skin is browned and crispy.



We hope you will join us for this educational series:

Retirement Readiness: Three Easy Steps

Please join Gary Stanislawski, CFP®, and Denise Lant, CFP®, for this helpful three part series discussing Social Security, Medicare and Retirement Planning.

Location: Jenks High School - Central Campus
205 East B Street, Jenks, OK 74037
High School Bldg 6, Room 119

Dates: Tuesday's: 9/18, 9/25 & 10/2

Times: 6:30pm - 8:00pm

This three-part series will cover ways to maximize your Social Security income including the best time to apply for your benefits and tax issues. You will also learn about Medicare, with tips on how to integrate it with your existing health coverage and how to manage health care in retirement. The final class will integrate what you have already learned and help you develop a coordinated retirement plan.

For more details visit:

www.RegentFS.com/Events or 918-493-4190

To register for this series:

**www.JenksCommunityEd.com or
call the Jenks Community Education office: 918-298-0340**



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