



TERRY'S TIPS



Asset Preservation Group
The Key to Your Retirement Dreams

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The Benefits of Life Insurance for Retirees

When you list the financial assets on your balance sheet, you might think immediately of your house, vehicles, retirement funds or financial investments. Another essential element in your financial plan, your life insurance, offers benefits that other assets don't.

The Added Value of Life Insurance

Beyond the familiar death benefit, permanent life insurance has several valuable advantages that can both expand and protect your financial security. Here are some of the additional opportunities life insurance can offer:

- 1. Access to Cash.** Once it accumulates, your life insurance cash value is accessible through policy loan or withdrawal for family and business opportunities, education funding, retirement income, emergencies, or to pay policy premiums.
- 2. Asset Protection.** Life insurance can offer a financial fall-back when needed and offset the impact of estate taxes upon your death. The death benefit also can provide surviving family members with funds they need to live comfortably and help achieve their goals.
- 3. Consistent, Safe Accumulation.** Permanent life insurance cash values are guaranteed, meaning you will always have access to the assets you accumulate.
- 4. Flexibility with Less Restriction.** You can access your accumulated cash value without restrictions that exist on other assets. For example, there are no penalties or required minimum distributions, unlike other tax-favored investments such as IRAs and 401(k) plans.
- 5. Long-term Financial Security for You and Your Family.** Once you have built cash value over decades, you have multiple options for accessing those funds. You can cash in the policy, convert it to an annuity for guaranteed lifetime income, keep a portion of the death benefit and access some of the cash value, or continue the policy to protect your family and leave a legacy.
- 6. Protected Insurability.** As long as premiums are paid, permanent life insurance provides coverage throughout your life, even if health or personal situations change. And buying a policy at a young age locks in insurability.

With so many unique benefits, permanent life insurance can be a strong addition to your balance sheet and the foundation for your financial security.

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