



Life insurance is often a subject people don't like to talk about. It isn't the most fun thing to think about, but its unfortunately a reality that can happen to anyone, anytime, at any age. This course is designed to give you the very basic comparison of the policy types. ****BONUS TIP:** Don't think about the sad side of needing this policy, think about life insurance as another part of your financial plan.... The ultimate way to tell your loved ones you have their back, forever!

Life Insurance Comparison

Term Insurance:

Fixed Monthly Premium for policy term
Fixed Death Benefit
Fixed Policy Term (10 years, 20 years, 30 years)

Permanent Insurance:

Fixed monthly premium for life
Increasing Death Benefit
No term limit
Builds Cash Value

PROs & CONs

Term Insurance:

Pro – Lower Monthly Premium
Pro – Typically higher benefit at lower cost
Pro – Perfect for simply protecting debt/loans

Con – Has an expiration/renewal period
Con – Premium can substantially increase after the initial policy term
Con – No account value

Permanent Insurance:

Pro – locked in price for life
Pro – Payout increases yearly (if chosen) with no increase in premium
Pro – Policy is locked in for life, no expiration dates
Pro – Cash value is earned for loans later or cash surrender options

Con – can be higher priced than an equivalent term policy

What is most important to you?

Pay off my debts?	Yes___ No___
Provide for my children?	Yes___ No___
Fund my funeral?	Yes___ No___
Replace Income?	Yes___ No___
Invest Extra Money?	Yes___ No___
Leave an Inheritance?	Yes___ No___



101 Main St. Suite 3, Cassville, MO 65625

Things to Consider

- 1) *How much income will your family need each year?*
- 2) *How long will your family need this income?*
- 3) *Will your family be able to pay your mortgage with less income? Auto Loans? Credit Cards?*
- 4) *How much do you want to allow for funeral expenses?*
- 5) *If you out-live the policy, would you like to get some or all your money back?*

Now you have some extra knowledge to at least know where to start when it comes to a policy. Finding a knowledgeable life insurance agent can make the process even easier. And you may be surprised to find out how affordable life insurance can be. Especially when you factor in the discounts Farmers gives for having life insurance! Let us help you review your financial plan and see how much life insurance you may need!

Contact us today to set up a time and see why we will be the last insurance office you need...

www.codybarnhartagency.com

417-665-0555

cody@codybarnhartagency.com

Facebook @ Cody Barnhart Agency – Insurance & Financial Services

powered by

