

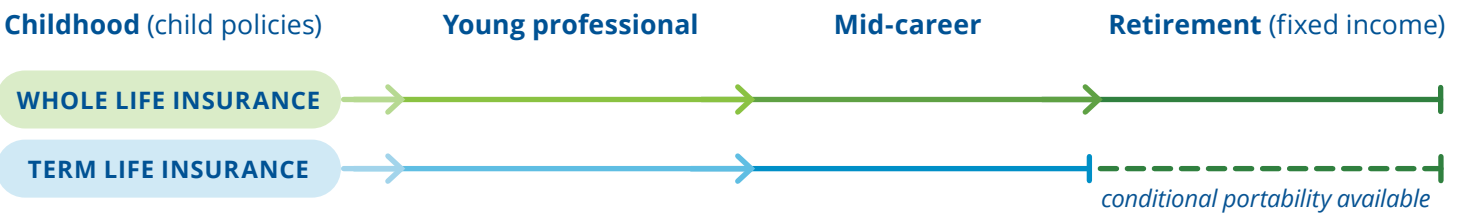


# Life insurance: Term or Whole?

## EMPLOYEES NEED BOTH

When it comes to life insurance, employees may not know they need both Term Life and Whole Life. Term and Whole Life work together to provide comprehensive protection throughout an employee's entire life.

Term Life is essential during an employee's working years. Whole Life provides coverage employees can keep into retirement — at competitive rates when they buy it early; however, in some situations, term life can continue beyond working years. When employees purchase both types of life insurance, they have valuable financial protection that can last a lifetime.



Term Life and Whole Life: Together, they offer a lifetime of protection

### TERM LIFE

#### WHAT IS IT?

- Provides protection during an employee's working years
- Important coverage to help survivors weather an unexpected loss

#### WHY DO EMPLOYEES NEED IT?

##### Income replacement

- Can help pay the costs families face during the working years if the breadwinner dies prematurely:
  - Housing
  - Education
  - Saving for retirement
- Can be used to pay for the expenses associated with terminal illness<sup>1</sup>

#### HOW DOES IT WORK?

##### Flexible, normally ends at retirement

- Employees may increase coverage as their needs evolve up to plan maximums
- The benefit will reduce typically at age 65 or 70
- Coverage may be available without medical questions

### WHAT IS IT?

- Provides benefits for a lifetime
- More than just a death benefit — value employees can use during times of need

### WHY DO EMPLOYEES NEED IT?

Final expenses plus cash accumulation

- Can help pay final expenses
- Can provide a living benefit to help pay for expenses associated with a Chronic Illness or Long-Term Care<sup>2</sup>
- Accumulates cash value at a guaranteed interest rate; employees can borrow against this value<sup>3</sup>

### HOW DOES IT WORK?

Level premium, level benefit — for life

- Employees lock in level premiums for the amount of coverage they desire — the younger they are, the lower the premium. Affordable rates with coverage amounts that are available without medical questions are usually only offered in the workplace.
- The level death benefit does not decrease due to age.
- The coverage continues for life
- Coverage may be available without medical questions, which is generally offered only in the workplace

### HOW DO THEY WORK TOGETHER?

Protection for now, helpful benefits for later

With valuable protection for their working years and benefits that carry into retirement, Term Life and Whole Life can provide **comprehensive life insurance**.



**For complete protection, offer employees both!**

In VA: This life insurance does not specifically cover funeral goods or services and may not cover the entire cost of your funeral at the time of your death. The beneficiary of this life insurance may use the proceeds for any purpose, unless otherwise directed.

1 This benefit is available with the Accelerated Death Benefit rider.

2 Accelerated benefit payments will reduce the amount the policy pays upon the recipient's death. Receipt of accelerated death benefits may adversely affect eligibility for public assistance programs. Benefits paid under the accelerated death benefit provision may be taxable. Individuals should consult with a qualified tax advisor before requesting accelerated benefit payment.

3 Accessing the accumulated cash value reduces the death benefit by the amount accessed. Cash value will be reduced by any outstanding loans against the policy.

#### **NOT FOR USE IN NEW MEXICO**

Group term life is underwritten by: Unum Life Insurance Company of America, Portland, Maine

In New York by: First Unum Life Insurance Company, Garden City, New York

Provident Life and Casualty Insurance Company, Chattanooga, TN

Whole life is underwritten by: Provident Life and Accident Insurance Company, Chattanooga, Tennessee

In New York by: First Unum Life Insurance Company, Garden City, New York

The policies or their provisions may vary or be unavailable in some states. The policies have exclusions and limitations which may affect any benefits payable. See the actual policy or your Unum representative for specific provisions and details of availability.

Applicable to policy forms C.FP-1 et.al, UA-GTLP21-1, or L-21848. In NY, applicable to C.FP-1 et. al, FUL-21848-NY, or FUL-21848-20

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