

Life Insurance at a Glance

Type	Term	Whole Life	Universal Life
Overview	<p>Temporary protection</p> <p>Coverage lasts for a specific “term” or number of years at a fixed cost, and then increases annually</p> <p>Coverage expires at age 95</p> <p>Benefit: The initial premium is typically lower than traditional permanent life insurance</p>	<p>Permanent coverage</p> <p>Coverage lasts for the life of the insured if premiums are paid</p> <p>Benefit: Fixed costs, growth and lifelong guarantees</p>	<p>Permanent coverage with flexible death benefit and premiums, and competitive cash value growth potential</p> <p>Benefit: Cash value and death benefit growth potential with guarantees and flexibility</p>
Premiums	<p>Guaranteed level for the selected term but increases annually</p> <p>Benefit: Affordability for younger ages</p>	<p>Fixed, level and guaranteed for life</p> <p>Benefit: Cost guarantees—your premium will never increase</p>	<p>Flexible</p> <p>Benefit: Flexibility allows you to maintain control and respond to changing needs and circumstances</p>
Cash Value & Dividends	<p>No cash value or dividends</p>	<p>Guaranteed cash value, plus non-guaranteed dividends</p>	<p>Cash values are dependent on premiums and deposits paid, interest earned, and charges</p> <p>No dividends</p>
Death Benefit	<p>Fixed and level for the term</p>	<p>Fixed and level for life</p> <p>Benefit: Proceeds are guaranteed.</p> <p>You cannot outlive your coverage if premiums are paid</p>	<p>Two options available (selected at the certificate’s issue):</p> <p>Option One: Level death benefit</p> <p>Option Two: Increasing death benefit</p>
Uses	<p>Protection for younger families</p> <p>Need is for a specified period of time</p> <p>Mortgage protection</p> <p>Buy/sell agreements</p> <p>Key man protection</p>	<p>Family protection</p> <p>Retirement income</p> <p>Business continuation</p> <p>Charitable giving</p> <p>Parish endowments</p> <p>Mortgage protection</p> <p>Buy/sell agreements</p> <p>Key man protection</p> <p>Wealth maximization</p>	<p>Family protection</p> <p>Retirement income</p> <p>Business continuation</p> <p>Charitable giving</p> <p>Parish endowments</p> <p>Mortgage protection</p> <p>Buy/sell agreements</p> <p>Key man protection</p> <p>Wealth maximization</p>
Added Benefits	<p>The option to convert term insurance into permanent coverage without providing proof of good health (within specific guidelines)</p>	<p>Considered an asset when obtaining loans</p> <p>Capable of providing a supplemental income stream during retirement</p> <p>Cash value may be accessed in the form of low-interest loans which will lower death benefit</p>	<p>Considered an asset when obtaining loans</p> <p>Capable of providing a supplemental income stream during retirement</p> <p>Cash value may be accessed in the form of low-interest loans which will lower death benefit</p> <p>Extremely flexible</p>

Rider Guide and Availability

Available Riders	Term Products	Whole Life Products	Universal Life Products
Children's Term Rider	Term 10 Term 20 Term 30	Whole Life Value Life	Ultimate Flex UL
Waiver of Premium	Term 10 Term 20 Term 30	Whole Life 20-Pay Life Value Life	Ultimate Flex UL Lifetime UL
Guaranteed Insurability Option		Whole Life Value Life	Ultimate Flex UL
Juvenile Purchase Option (Issue ages 0-15)		Whole Life 20-Pay Life Value Life Single-premium Whole Life	Ultimate Flex UL Limited Pay UL
Additional Insured Term 20 Rider (Issue ages 16-50)	Term 20 (only available at issue)	Whole Life 20-Pay Life Value Life	Ultimate Flex UL
Primary Term 20 Rider (Issue ages 16-50)		Whole Life 20-Pay Life Value Life	
Living Benefit™	Available on all products		

Optional riders provide additional insurance coverage and certificate benefits.

- Children's Term Rider** - This rider provides up to \$15,000 in term coverage per family on the lives of your children and so much more. It guarantees the future insurability of your children by allowing them to convert to their own permanent plan regardless of health. There is a special provision following their 18th or 23rd birthdays which allows for conversion of up to five times the benefit provided by the original rider.
- Waiver of Premium** - Statistics suggest that disability accounts for nearly half of all home foreclosures.² This waiver can help you protect your dreams should you become disabled. During a period of total and permanent disability prior to age 60, Catholic Financial Life will pay the death benefit guaranteed premium on UL products and waive the required premiums on term and whole life products..
- Guaranteed Insurability Option** - This rider guarantees the primary insured the right to purchase additional coverage at specific ages (ages: 25, 28, 31, 34, 37 and 40.) These options may be exercised in advance due to marriage or welcoming a new child to the family.
- Juvenile Purchase Option** - This rider is available at no additional charge when a certificate is issued to children under the age of 16. At age 23, they may purchase up to an additional \$50,000 of permanent coverage without evidence of insurability.
- Additional Insured Term 20 Rider** - This rider offers a low-cost alternative to purchasing a separate life certificate for a specific period. It can be customized to include the primary insured's spouse, business partner or anyone else who has a mutual insurable interest. During that time, coverage may be converted into a permanent plan.
- Primary Term 20 Rider** - This rider allows the insured to maintain coverage at an affordable cost. Premium costs won't increase during the 20 years of coverage. It enables the coverage to be converted to permanent coverage.
- Living Benefit™** - Being diagnosed with a terminal illness can be devastating, both emotionally and financially. Available at no additional cost, the Living Benefit™ Rider enables the insured access to the certificate's face amount up to \$250,000. The insured may also be eligible if he or she is permanently confined to a nursing home or requires a life-saving organ transplant.

²Source: www.lifehappens.org