

As your life changes, so should your life insurance. Catholic Financial Life's Universal Life Plans can respond to your changing financial needs.

Reasons to Consider Universal Life Insurance

Flexibility - Universal Life (UL) insurance gives you the flexibility to adjust your premium and coverage as your life changes. Whether it's planning for a new child, looking ahead to retirement, changing jobs or starting a business, you and your advisor can determine the amount of plan benefits that address your needs.

Control - We offer three UL plans. All offer lifelong coverage and enable you to decide the premium, death benefit and frequency of payments. You can choose the right plan and features for your situation.

Tax-advantaged - Your cash value grows tax-deferred, so you won't be subject to annual tax statements from the IRS. Life insurance benefits are generally federal income tax-free. Plus you have the added flexibility of accessing money in the form of either loans or planned withdrawals.¹ You and your advisor can determine which option is best when you need it.

Convenience - You'll have access to monthly statements and a dedicated service center to answer questions about your insurance certificate.

Catholic Financial Life's Universal Life Offers Even More Options

Optional riders provide additional insurance coverage and certificate benefits.²

¹Not all products are available in all states.

¹Withdrawals may be subject to a surrender charge.

²Not all riders are available on all plans or in all states.



- **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 home foreclosures.³ 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 deposit the death benefit's guaranteed premium.
- **Guaranteed Insurability Option** - While our health can sometimes be uncertain, 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 an additional \$50,000 of permanent coverage without evidence of insurability.

³Source: www.lifehappens.org

- **Additional Insured Term 20 Rider** (Available on Ultimate Flex)- 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 mutually insurable interest. During that time, coverage may be converted into a permanent plan.
- **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.

How Universal Life Works

Universal Life combines term insurance and a separate cash value account. Net premiums go directly into the cash value and earn interest at a guaranteed rate. Deductions from your cash value are made periodically to cover the cost of the death benefit and expenses.





While Universal Life offers more premium and benefit flexibility than other types of insurance, it's important to ensure that it is adequately funded. Doing so will give you access to that cash value when you need it most, as well as providing a death benefit to your beneficiaries.

Depending on whether you want to build cash value or prefer to have the death benefit increase over time, you can select from one of two benefit options at the time of application.

Option One: Level Death Benefit

The death benefit equals the original face amount of the certificate.

Option Two: Increasing Death Benefit

The death benefit is the original face amount plus any cash value.

About Catholic Financial Life

Catholics have trusted Catholic Financial Life to safeguard their financial security for more than 140 years. With \$4.9 billion of insurance in force, and assets of \$1.2 billion, Catholic Financial Life is the second largest Catholic not-for-profit financial services organization in the United States. Being member-owned, we put your interests first. You'll see it in the personal conversations we'll have as we help you protect your dreams. You'll feel it, knowing you're an important part of our family. You'll be proud to be a part of an organization that puts Catholic values into action by enriching your life, while serving God by serving others.

Fraternal Benefits

Catholic Financial Life members, who own a financial product, are eligible to receive additional value-added benefits.⁴ These membership benefits differentiate Catholic Financial Life from commercial and mutual life insurance companies. These benefits include:

- Catholic Elementary and High School Scholarships
- College Scholarships
- Estate Planning Benefit
- Prenatal, Newborn, and Orphans' Benefits
- Childhood Cancer Benefit
- Sacramental Benefits
- Catholic Summer Camp Benefit
- Prescription Savings and Medic Alert



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⁴These benefits are non-contractual and may be discontinued or modified by Catholic Financial Life at any time.

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Universal Life Insurance



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