



Term vs Whole Life Insurance

If somebody asked you about the difference between term and whole life insurance, could you tell them? If not, we don't blame you. Life insurance can seem overwhelming, but it doesn't have to!

An easy way to think about term vs whole life insurance coverage is comparing them to the idea of renting or owning a home, where term life insurance would be "renting" and whole life insurance would be "owning."

Term Life insurance

- Good for a specific period of time, such as 10, 15, 20 or 30 years
- Premiums are generally lower than those for whole life insurance during the term period
- Ideal for those wanting protection for a certain amount of time
- What you pay for the policy won't go up for that specified term, although the longer the term, the higher the cost

Whole Life insurance

- Remains in effect your entire life as long as you pay the premiums and don't surrender or cancel it
- Premiums are guaranteed not to change
- You can accumulate a cash value
- You have the opportunity to take loans or withdrawals from your policy's cash value¹

Give me a call today. I can help you understand which coverage is best for you.



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¹ Policy loans and withdrawals decrease the cash value and death benefit amount of the policy. The decision to purchase life insurance should be primarily based on a need for the death benefit. Policies are not an investment and are not appropriate as a replacement for retirement savings accumulation.

Policies issued by COUNTRY Life Insurance Company¹, Bloomington, IL.
Life insurance policies have limitations and are not available in all states.

Term Policy Form Number: ICC23(RCT))
Whole Policy Form Number: ICC23(WL)

0325-030MM 28851591

