



# Term Life INSURANCE

*Updated Protection for the Important Time Periods in Your Life*



Simply put, term life insurance is coverage that protects you and your loved ones for a specific period of time. It's a low-cost way to fulfill your life insurance needs, especially when money is a concern.

## **Catholic Knights Term Life Insurance Gets an Update**

According to Bill Thompson, director of sales, Catholic Knights has updated its term life insurance offerings in several ways.

"We've narrowed our plans from four to three, focusing on the most commonly requested term periods," Bill said. Catholic Knights now offers 10-year, 20-year and 30-year term life insurance policies.

"The 30-year term policy is a new product," he said. "Members frequently request it to cover the span of the average home mortgage. People tend to move from house to house and continue with their mortgage obligations. Their term life insurance remains a constant, protecting them even if they change houses."

In addition to settling into three common term period offerings,

**F**or some, it's the birth of a precious son or daughter. For others, it's holding the shiny keys to their first new home.

Undoubtedly, many of life's milestones come with a sense of responsibility and a desire to increase your financial protection.

For the times when you need life insurance the most – and money is limited – Catholic Knights Term Life Insurance can provide you with the comfort and security of financial protection at an affordable cost.

Catholic Knights has re-aligned its term policy premiums, based on life expectancy tables as of 2001.

“Until now, policy premiums were based on life expectancy estimates from 1980,” Bill said. “All insurance companies have been required to begin using the new estimates by the end of this year.”

The current figures and subsequent premium changes, Bill explained, are in consumers’ favor.

“Because people are expected to live longer, they pay less per year on their policies,” he said.

## **Term Insurance Benefits Unique to Catholic Knights**

Among the advantages unique to Catholic Knights term insurance policies are:

**Guaranteed Level Rates** Catholic Knights term policyholders are guaranteed level rates for the length of the policy term, easing the uncertainty of fluctuations.

**Conversion Credits** Members receive a percentage of one year’s premium credited to a new permanent plan if they convert their policy in the first 10 years – regardless of their health.

**“Living Benefit”** The “Living Benefit” allows policyholders to use a portion of their life insurance death benefit in certain situations. A terminally ill person with less than 12 months to live can access the death benefit before death. Also, the insurance policy can

be used to offset the cost for a life-saving organ transplant or for care if a policyholder is permanently confined to a nursing home.

**Fraternal Benefits** In keeping with the spirit of fraternalism, Catholic Knights offers its term insurance policy holders the same fraternal benefits enjoyed by all of its members.

Fraternal benefits include:

- Catholic Grade School Tuition Grants
- ScriptSave® Benefit
- Family Care Suite Benefit
- Child Cancer Benefit
- Family Protection Benefits
  - Prenatal Benefit
  - Newborn Protection Benefit (For infants from birth to 59 days)
  - Guaranteed Protection Benefit (For infants 60 days and older)
  - Orphan Benefit
- Medic Alert Program Benefit
- Estate Planning Benefit
- Home Mortgage Loan Discounts
- 50- and 75-Year Membership Recognition

Catholic Knights Term Life Insurance, with its added benefits, provides important security and financial protection for those times in life when you need it the most.

**For more information on any of Catholic Knights’ products or membership benefits, contact your financial services representative or the home office at 800-927-2547.**

“People tend to move from house to house and continue with their mortgage obligations. Their term life insurance remains a constant, protecting them even if they change houses.”

– Bill Thompson

## **What is Term Life Insurance?**

- It’s life insurance protection for a specified period of time.
- Also called “temporary” life insurance, the coverage ends when the policy term has expired.
- Available at a relatively low premium, it provides financial protection for those on a budget or people needing insurance coverage for a specific duration.