

## Life Insurance Myth #4

# “I won’t be here to spend the life insurance death benefit.”

Sure, one of the most popular reasons for buying life insurance is ensuring your family’s financial security after you’re gone.

But the truth is, life insurance has many living benefits, too. Some term life insurance policies allow you to access a portion of your death benefit if you are ever diagnosed with a qualifying illness, which you can use however you wish.

### Power of cash value

And permanent life insurance has the ability to accumulate cash value, which can be accessed by taking distributions. You can use that money for whatever you like, such as for an emergency, a down payment on a house, or a child’s education—no questions asked! Or you can let the cash value continue to grow, which could help supplement your retirement income.\* The choice is yours.

Learn more about life insurance’s living benefits.  
Contact an insurance professional today.

\* Taking distributions from your policy will reduce its cash value and death benefit if not repaid, and may result in tax liability if the policy terminates before the death of the insured.

**Texas Residents:** Receipt of acceleration-of-life-insurance benefits may affect your, your spouse’s or your family’s eligibility for public assistance programs such as medical assistance (Medicaid), Aid to Families with Dependent Children (AFDC), supplementary social security income (SSI), and drug assistance programs. You are advised to consult with a qualified tax advisor and with social service agencies concerning how receipt of such a payment will affect your, your spouse’s and your family’s eligibility for public assistance.

Life Happens is a nonprofit organization dedicated to helping consumers take personal responsibility through ownership of life insurance and related products.

Created by Life Happens, a nonprofit organization dedicated to helping consumers make smart insurance decisions to safeguard their families financial futures. Life Happens does not endorse any insurance product or agent.

