



Permanent Life Insurance: Good Property to Own

The Company You Keep®

Providing for your family's financial well-being means putting together a comprehensive program to take care of today's needs, as well as tomorrow's. This customized plan might include a mix of bank accounts, health insurance, life insurance, annuities, mutual funds, and an IRA.

When considering the need for life insurance, it's wise to take a close look at the advantages of permanent life insurance. This

type of policy not only offers financial protection to survivors, but can also benefit a family during the insured's lifetime.



Why Permanent Life Insurance Is Valuable

Permanent life insurance offers protection that will last your entire life (provided premiums are paid, or in the case of some policies, provided the policy remains in force), rather than for a temporary period of time.

Helps Beneficiaries

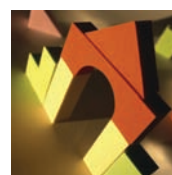
To many, the primary reason for having life insurance is to protect their family's financial future. Should you die, life insurance can help take care of final expenses, pay off mortgages, fund college educations, offset the loss of your income, and allow your family to continue its standard of living. In most cases, insurance proceeds pass to beneficiaries free of probate costs, legal fees, local inheritance tax, and federal income tax. To the extent permitted by state law, insurance benefits are protected from claims of the insured's creditors.

Benefits can be paid promptly to your beneficiaries through a convenient, interest-earning, no-fee checking account. Or if beneficiaries prefer, they can designate a payment method in advance, choosing from a variety of settlement options that offer periodic payments.

Builds Cash Value

In addition to lifelong protection, permanent life insurance offers living benefits that can help you during your lifetime. Unlike term life insurance, permanent life insurance is a value builder. Both guaranteed cash values and non-guaranteed cash values build up, tax-deferred, over

Customize Your Policy



As your needs change, you can modify a permanent policy to reflect

those changes. Most insurance companies have a wide range of optional benefits and riders available to add to your policy. Additional underwriting may be required to add benefits or riders. Here are some ways in which you can use riders to tailor your policy to meet your specific needs:

Enhance Your Coverage

You can increase your protection by adding a Term Insurance rider to your policy. An Accidental Death Benefit provision can also be added, which doubles the insurance face amount (generally up to \$300,000), if the insured dies as a result of an accident.

Extend Coverage to Family

You may add a Spouse and Children's Insurance³ rider to protect loved ones with term insurance. There is also a Children's Insurance rider, which

will cover your children with term insurance. This guarantees them the right to convert to permanent life insurance, in specified amounts, when they reach age 25⁴.

Additional Help in Difficult Times

With a Waiver of Premium rider or a Monthly Deduction Waiver rider, the life insurance company either pays premiums or waives policy charges during a period of disability, as defined in the rider. New York Life also offers a Living Benefits rider, which allows for all or part of the policy's death benefit to be paid out prior to the insured's death should the insured have a life expectancy of 12 months or less⁵.

Permanent Life Insurance: An Asset You Can Count On

Think of permanent life insurance as the sound foundation upon which you build your financial house. In fact, it may actually help you purchase a real house! A life insurance policy can be used as collateral for a loan or mortgage.

the years, and you can put them to work in a number of ways. A permanent life insurance policy builds cash value as you pay your premiums. Some permanent policies are eligible for dividends¹, if and when they are declared by the insurance company. Dividends are not guaranteed.

Borrow Your Own Money

You can borrow from your policy's accumulated cash value by taking a loan² at competitive interest rates. You can use these funds any way you wish — make a down payment on a home, finance a new car, or even start a business.

The loan privilege is a valuable feature of permanent life insurance, but keep in mind that borrowing against your policy's cash value reduces your death benefit protection. In addition, any time you take money out of an insurance policy, you may be subject to state and federal taxes. For this reason, it may be advisable to borrow only with the intention of repaying your loan in full. Insurance companies offer several convenient repayment methods to restore your policy's full value.

Permanent life insurance is a value builder. Both guaranteed values and non-guaranteed values build up, tax-deferred, over the years.

It can also help you establish a good credit rating.

For full details about this valuable asset, contact your New York Life agent today for a no-cost/no-obligation appointment.

¹ Dividends are based on the policy's applicable dividend scale, which is neither guaranteed nor an estimate of future results. Although dividends cannot be guaranteed, New York Life has paid annual dividends to policyowners for more than 150 consecutive years.

² A policy's cash value may be accessed via policy loans and/or partial surrenders. Policy loans accrue interest at the current rate. Loans and partial surrenders reduce the death benefit and cash value by the amount of the outstanding loan plus interest or the amount of the partial surrender. If a decision is made to purchase, please see the contract for complete terms and conditions.

³ Not available in all states.

⁴ The date of conversion of insurance on a child is the anniversary closest to when that child is age 25, or if earlier, the policy anniversary when the policy's insured is or would have been age 65. If a covered child marries, the term insurance can be converted.

⁵ State variations apply.



New York Life Insurance Company

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