



**FREEDOM FINANCIAL**  
SOLUTIONS, LLC

## LIFE INSURANCE WITH LIVING BENEFITS BASICS

### LEVEL DEATH BENEFIT

Your risk of dying increases over time, why would you want your coverage to decrease?

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### LEVEL PREMIUMS

Premiums are designed not to change. How can you create a budget if the cost increases over time?

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### CHOICE OF BENEFICIARY

You choose who receives the tax-free proceeds from the program in the event of a death. At such time, the beneficiary has several options: to pay off your mortgage in one lump sum, to invest and continue to make payments or to use the proceeds to relocate to a different home.

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### PORTABLE

If you sell your home and buy another, or refinance your home, this plan can simply move with you to protect your next mortgage. Regardless of how many times you move, you will never need to qualify for another plan, or risk losing the one you have.

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### 24/7 COVERAGE

The benefits of this plan are paid in the event of death whether the cause is an accident or sickness.

**(Be careful - there are a lot of Life Insurance with Living Benefits plans that pay out only in the event of an accident.)**

**Living Benefits Explained**



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# LIVING BENEFITS Explained

Living benefits give you the option to advance a portion of your death benefit in the event of a serious illness.  
(Up to 95% of your death benefit).



## 3 Categories of Serious Illness

**Critical Illness:** Diagnosed with specific critical illness. Heart attack, stroke, cancer, kidney failure, major organ transplant, ALS.

- Can be used more than once but must be 180 days between each event.

**Chronic Illness:** Unable to perform (without substantial assistance) at least 2 of the 6 activities of daily living (ADL) or have a severe cognitive impairment.

- ADL: Bathing, continence, dressing, eating, toileting, transferring
- Must be impaired for the past 90 days.
- Can be used more than once, but only once per year.

**Terminal Illness:** Diagnosed as terminally ill with a life expectancy of 12 months or less.

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## Important Details

- Death benefit is reduced by the benefit amount you choose to use
- Future premiums are based on the new death benefit amount
- Benefit amount received is based on your condition and life expectancy
- Benefit may be used for any purpose (not just medical expenses)
- No waiting period
- Minimum benefit amount is \$5,000
- Diagnosis must be certified in writing by a licensed physician



# Plan for the Unexpected



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**1 in 2 men and 1 in 3 women** will contract some form of cancer<sup>1</sup>.

There are **over 800,000 stroke victims** per year<sup>2</sup>.

**Every 44 seconds** someone in the U.S. has a heart attack<sup>3</sup>.

Approximately **70%** of people over age 65 will require long-term assistance during their lifetime and **over 40% will need care in a nursing home**<sup>4</sup>.

1. US National Cancer Institute Surveillance Epidemiology and End Results (SEER) Database, based on incidence and mortality data for the United States from 2008 through 2010, the most current years for which data are available.
2. The Cleveland Clinic, *clevelandclinic.org*, 2013.
3. American Heart Association, *Heart disease and stroke statistics—2013 update*.
4. The National Clearinghouse for Long-Term Care Information, May 2010.