

# universal life insurance

Competitor

Offered to:

**State of Missouri Employees,  
Public Entity Employees,  
and their Families**



Offered by:

**State of Missouri:  
Voluntary Life Insurance  
Commission  
MoVLIC**

Administered by:

**McDaniel Hazley Group, Inc.**

419 East High Street  
Jefferson City, MO 65101  
Toll Free (866) 668-5421

State of Missouri Employees:  
**[www.mhgmovlic.org](http://www.mhgmovlic.org)**

Public Entity Employees:  
**[www.mhgmovlic.com](http://www.mhgmovlic.com)**

Be well. Be smart. Be protected.

why?

No one likes to think about death. But it'll happen to all of us someday. Have you thought about how your family's quality of life will be affected if they lose you—and your income?

Universal life insurance helps assure you that money won't be your family's major worry when you're gone. And what's more, your policy can help you reach financial goals during your lifetime.

Chances are, you'll live a long time. So it's smart to have life insurance that may grow in value over time. Universal life insurance is another way to plan for your financial security. So you can help protect your future, as well as your family's. Right now, the State of Missouri is providing you an opportunity to apply for life insurance at work.

### Universal Life insurance might be right for you if:

- You're the primary wage earner in your family
- Your family would have trouble living comfortably without your income
- You've got regular debts, like a mortgage, car payments or credit cards
- You have children under 18
- You want to supplement your employer's basic group life insurance
- You want a flexible policy that can change with your needs
- You'd like to supplement your retirement income in later years

### Purchasing Life Insurance is Important

The need for life insurance continues to grow. Americans purchased \$2.9 trillion of new life insurance coverage in 2001, 10 percent more than in 2000.<sup>1</sup> Even though more life insurance is being purchased, only 28 percent of all Americans own cash value life insurance.<sup>2</sup>

What if you lost your paycheck? Many people don't have adequate savings. In 2001, only 59 percent of Americans said they have any savings. And, 32 percent of those who said they were saving, said they were saving for retirement and not for the loss of a family wage earner.<sup>2</sup>

1. *Life Insurers Fact Book 2002*, American Council of Life Insurers.

2. *Recent Changes in U.S. Family Finances: Evidence from the 1998 and 2001 Survey of Consumer Finances*, Federal Reserve Bulletin, January, 2003.

# how?

## It works like this:

You decide how much life insurance fits your family's needs and your budget. Once you start paying premiums, they're added to your fund value. Cost of insurance charges and expense charges are deducted each month.

Your fund value accumulates each month as it earns interest. Your fund value is guaranteed to earn at least 4.5%. An annual report helps you keep track of the current fund value of your policy. It also itemizes premium payments credited and expense charges.

### For Younger and Older

Whether or not you have dependents yet, it's smart to consider applying for life insurance now. In general, the younger you are, the lower your cost of insurance. So the sooner you start, the longer your fund value has a chance to build.

And as your needs change, you can change your policy to match. For instance, you can choose to lower the death benefit amount after your children reach financial independence.

### About Tax-Deferred Earnings

Using tax-deferred financial tools like universal life insurance can help your money grow faster. How? While your fund value earns interest, it's not subject to taxes. Unless you withdraw it, your money and the interest you've earned are working to earn you more interest.

## Add An Optional Rider To Your Policy

It's easy to enhance your coverage by adding one or more of the following optional riders:

- Long Term Care
- Accelerated Death Benefit/Living Benefit
- Accidental Death Benefit
- Waiver of Premium
- Future Purchase Option

### What you get:

- Affordable premiums, conveniently deducted from your paycheck
- A portable policy you can keep if you change jobs or retire, as long as you pay premiums
- Tax-deferred accumulation of fund value
- Potential for loans and partial withdrawals based on fund value<sup>3</sup>
- Tax-free death benefit to your beneficiary
- Coverage available for your whole family

### How Much Insurance Do You Need?

At 5 times your annual income, your family's standard of living is consistent with how you live now. At 10 times your annual income you can help account for future earning potential.

Enter your present gross income = \_\_\_\_\_

Take your present gross income and multiply it by 5 or 10 = \_\_\_\_\_

Now, subtract your existing death benefit protection - \_\_\_\_\_

Your needed level of protection = \_\_\_\_\_

3. This option is only available after one year of coverage.

