

COMPARING LIFE PRODUCTS



UNDERSTAND YOUR OPTIONS

At Parker Financial Group, we offer several types of life insurance, all with unique features and benefits. Understanding your life insurance options can help you get the coverage you need to help secure your family's financial future and pursue your goals.

To help determine what type of policy meets your and your family's needs, ask yourself:

- Why do I need life insurance?
- Whom do I want to financially protect?
- How much coverage can I afford?
- Would I want my family to continue living a similar lifestyle if I were no longer around?
- Do I need coverage for a specific amount of time or lifetime protection?
- Do I want access to cash value for different life events?
- How much risk am I willing to take?

Based on your answers to these questions, this chart can help you consider your life insurance options. It can be helpful for starting a discussion with your financial advisor about a life insurance strategy that is right for you.

BENEFITS AND CONSIDERATIONS	TERM LIFE INSURANCE	PERMANENT LIFE INSURANCE
Tax-free death benefit for beneficiaries	YES	YES
Guaranteed death benefit	YES	YES
Potential lifetime coverage*	NO	YES
Simple product	YES	NO
Flexible premiums and death benefit	NO	YES
Potential to build tax-deferred cash value that can be accessed for various needs	NO	YES
Requires regular policy review	NO	YES
Agreements allow policy customization	YES	YES

* Please note that some term life policies can be converted to permanent insurance.

Life insurance products contain fees, such as mortality and expense charges, and may contain restrictions, such as surrender periods.

Policy loans and withdrawals may create an adverse tax result in the event of a lapse or policy surrender, and will reduce both the surrender value and death benefit.

This information is a general discussion of the relevant federal tax laws provided to promote ideas that may benefit a taxpayer. It is not intended for, nor can it be used by any taxpayer for the purpose of avoiding federal tax penalties. Taxpayers should seek the advice of their own advisors regarding any tax and legal issues specific to their situation.

Guarantees are based on the claims-paying ability of the issuing insurance company. Please keep in mind that the primary reason to purchase a life insurance product is the death benefit.