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Plan Your Policy

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YOU'LL BE OUT on your soon, earning and budgeting your own money. Whatever budget plan you may use, don't forget to include the incidental expenses Dad has been taking care of for you. Life insurance is one of the most important of these extra expenditures.

The same care with which you choose your new suit or best dress should be given to the selection of your life insurance. It may be a policy to provide an income for Dad and Mother in their later years, or one to give yourself a life income on retirement.

Types of Policies

Ordinary Life is a form of permanent life insurance, furnishing protection during your whole life. Premiums, as insurance payments are called, are payable for life. At the death of the insured, the beneficiary is paid the amount of the policy in a lump sum or as a monthly income.

Twenty Payment Life premiums are paid for only twenty years. This insurance provides protection all through life and in other respects is like the ordinary life policy.

Twenty-Year Endowment premiums are paid for only twenty years, also. At the maturity date, the amount of the policy is paid to the holder. If the insured dies before the maturity date of the policy, the beneficiary receives the payment.
Term Expectancy insurance provides a large amount of protection during the period when it is believed most needed. Premiums are paid during and up to the figured life expectancy of the policyholder. At that time, insurance and premiums cease.

Cash Settlement at 60 or 65 provides protection for your beneficiary and guarantees that if you live to the maturity date, cash will be returned to you.

Retirement Income at 65 is a double purpose policy. Premiums are paid until the insured is 65 years old, life insurance being furnished during that period. At 65, the insurance ceases and a monthly life income is paid. The policy holder may choose to receive $10 per thousand dollars of insurance taken out, payable for life. A guarantee with this choice states that should the insured die before receiving 120 payments, the rest of the payments would be made to the beneficiary.

Retirement Endowment at 65 is similar to the Retirement Income at 65, except that a given amount of premiums provide more insurance and less income at 65.

Premiums will vary with the type of insurance and the company which issues the insurance. You'll find that your insurance agent will know these premium rates and can help you in choosing your policy.

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