

Not sure which life insurance is for you?

Check out our Life Insurance chart to get a better understanding of the differences between the plans available. If you still have questions, please feel free to contact us to discuss your life insurance needs.

	Term Life Insurance	Whole Life Insurance	Universal Life Insurance
Type of Coverage	Long term solution: Estate preservation, buy sell agreements, charitable giving policies	Long term solution intended to last a lifetime. Useful for Estate preservation as well as collateral for loans.	Long term solution with investment options that have adjustable risk tolerance. Also works well with individual pension plan.
Payout at Time of Death*	Yes	Yes	Yes
Length of Coverage	10, 20, 30 years or up to age of 100	Entire Life	Entire Life
Can be Borrowed From/Against	No	Yes	Yes
Available Cash Value	No	Yes	Yes
Tax-Deferral Benefits	No	Very possible depending how the plan is set up.	Very possible depending how the plan is set up.
Premium Amount	Increases each term renewal with no medicals or testing required.	Fixed rate for life	Variable, based on Insurance premium and Investment component combined.

*Providing that death occurs during coverage period

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