

October 2025 Council Message

Did you know some life insurance policies include living benefits? Do yours?

Certain policies offer benefits during your lifetime – these are known as “living benefits.”

One such benefit is a whole life insurance policy’s cash value, which can grow tax-deferred. You can access it during your lifetime either through a partial loan or a full surrender of the policy, or as collateral. You can access a portion of your cash value (up to the adjusted cost basis ACB) tax free.

You would have this at your disposal to help with a down payment, tuition, to supplement your income in retirement, or in case of emergency.

Secondly, living benefit riders, which you can add to a whole life policy, can help make funds available to you if you’re diagnosed with a chronic or terminal illness.

No one expects a devastating diagnosis, but if it happens, you’ll be able to put your whole life insurance policy to work immediately — while you and your family need it.

One of those riders is the new Chronic Illness Armor rider, which helps guard your family against the financial strain of a chronic health diagnosis. For a modest premium, this rider allows you to access your policy death benefit to cover mortgage payments, medical bills or any other expenses that come in the wake of a chronic illness. There are no restrictions on what you can use the accelerated benefits for!

The Terminal Illness Rider will also accelerate your death benefit and can help provide funds if you receive a terminal diagnosis that shortens your life expectancy. Like the Chronic Illness Armor rider, this benefit can be used to cover anything from a family trip to end-of-life expenses.

In short, life insurance can help your family prepare not just for an unexpected death, but also serious illness through a means that allows you to use your benefits during your lifetime. It’s a daunting scenario to consider, but if it does happen, financial relief is possible.

Set up time to meet with me, and we’ll create a personalized plan that matches your needs. Thank you!