

The benefits of buying 40 years of term life insurance protection



The importance of life insurance cannot be overstated.

Life insurance coverage can offer peace of mind and security, making it a suitable protection product for virtually everyone looking to take that next step in their financial journey.

Life insurance is not one-size-fits-all. Some people may need coverage to last for only a limited term of time, say 20 years, while others may require lifetime coverage. It's important to learn about the different options available to you.

The life insurance landscape

There is a growing need for affordable term coverage to last beyond the typical 10, 20 or 30 years, due to several realities facing the American population:

Americans are living and working longer

Americans are expected to live longer on average than the estimate 20 years ago and many are working or plan to work past age 65



People have debt beyond age 65

Many Americans continue to owe a significant amount of debt and for those age 65-74 who are carrying debt, the average amount is \$108,700¹



Coverage in later years is costly

People over age 50 looking to buy a new term or permanent policy often face health issues which may affect eligibility or prevent them from being able to afford coverage



Limited options for longer coverage

A 40-year term policy may be two to three times more affordable than a Guaranteed Universal Life or other permanent product that's set up to provide the same 40 years of coverage*



Protection solution scenario

Rob and Jess, both age 40, are a married couple who each want to purchase a life insurance policy to cover their mortgage and expenses in the event one of them dies. They like the affordability of a 30-year term policy, but need the coverage to last longer as they plan to work past age 70 and may need more time to finish paying down their debts. A permanent policy is simply too expensive to fit into the couple's budget.

The Solution: Rob and Jess can each purchase a budget-friendly 40-year term policy now, covering them both until age 80.



Is 40 years of coverage right for you?

A 40-year term life insurance policy may be a great protection solution for you. The product can fulfill the need for a longer period of coverage at an affordable price, while offering the peace of mind that life insurance brings.

A licensed agent can help you **get the right amount and length of coverage to fit your needs.**

Let's talk. Give me a call today

1. Smartasset.com/credit-cards/ "The average debt by age" (2018)

*Comparable GUL chosen based on highest selling GUL products according to the 2017 LIMRA sales quoted for 40-years of coverage. Illustrations as of 1.21.19. OPTerm 40 is a term product that provides level term coverage for the initial term period. Premiums increase annually thereafter to age 95, at which time coverage ceases. Unlike GUL, OPTerm does not provide permanent coverage, flexible premium or potential cash value.

Legal & General America life insurance products are underwritten and issued by Banner Life Insurance Company, Urbana, MD and William Penn Life Insurance Company of New York, Valley Stream, NY. Banner products are distributed in 49 states and in DC. William Penn products are available exclusively in New York; Banner does not solicit business there. The Legal & General America companies are part of the worldwide Legal & General Group. Banner OPTerm policy form # ICC18-OPTC and state variations. In New York, William Penn OPTerm policy form # OPTN-NY. OPTerm 35 and 40 are not available in New York. Two-year contestability and suicide provisions apply. Policy descriptions provided here are not a statement of contract. Please refer to the policy forms for full disclosure of all benefits and limitations. LAA2294 19-035