Jim Chich with his children

It's About Family

Jenny was single and in her 20s, but that didn't mean she wasn't thinking about the future. In fact, she knew she wanted to have a family one day and that saving for retirement—even this early on—was a priority.

That's why after meeting with insurance professional Jim Silbernagel, she decided to buy a permanent life insurance policy. She knew it would help her with both goals: provide the life insurance coverage she sought and the ability to accumulate cash value to help with saving for retirement.

A Dream Realized

Jenny's dream of having a family did come true. She met Jim on a blind date, and once married, they welcomed a son, Michael, and then several years later twins, Samuel and Nathaniel. As often happens with growing families, finances got stretched tight and Jim suggested they cancel Jenny's policy to save money. Jenny was adamant that they keep it. Instead, they used some of the accumulated cash value to pay the premium and keep the policy in force.* That decision would be life changing for her family.

The Chich family was looking forward to welcoming their fourth child—a girl, but tragically Jenny died while giving birth. The shock to her family was overwhelming. While life insurance could never replace their vibrant wife and mother, Jim says that Jenny's policy helped the family in the aftermath of her death. He was able to take a yearlong leave of absence from his job to care for newborn Emma and the boys, who were all younger than 6. "I was able to focus on my kids and not worry about how I was going to buy a gallon of milk," says Jim.

And his advice to other families is simple: "Be prepared. You may look at the cost of premiums as scary, but if you work it into your budget, you don't even realize the money is going out. Just make sure your life insurance is taken care of."

*Withdrawing or borrowing funds from your policy will reduce its cash value and death benefit if not repaid, and may result in a tax liability if the policy terminates before the death of the insured.