Universal Life Insurance

Designed to Fit Your Changing Needs

Change is inevitable. Over time, you may change jobs, receive a big promotion, get married, or have children. You'll likely adjust your living environment to accommodate your changing needs by moving from one home to another. And if you have children, you'll watch them grow up and leave your home to start their adult lives.

Life changes over time, but your need for life insurance remains constant. Life insurance helps protect you and the ones you love most, such as your spouse or children. While your need for life insurance does not change throughout your life, the amount of protection you require, and the funds available to pay for that protection, will likely evolve.

Universal life insurance is designed to fit your changing needs. It offers a level of flexibility that other forms of life insurance, such as whole and term, do not provide. For example, universal life insurance provides an option to increase or decrease coverage. (For increases, you will need to go through the underwriting process again.) Universal life also allows you to increase, decrease or skip premium payments.* These options enable you to adjust your life insurance plan to fit your changing financial goals while keeping the coverage you need in place.

Here are the main reasons that universal life insurance could be the right fit for you and your family:

Single or Joint Policies

With universal life insurance, you can select a policy that covers one or two people. The joint policy, which provides coverage for two people, pays a death benefit when the first person passes away. Universal Life Joint might be a good option for couples who are both in need of protection because it eliminates the need to purchase two separate policies.

Single policy coverage is available from $25,000, and joint policy coverage is available from $50,000.

Income Tax-Free Death Benefit

The death benefit is the amount paid to the beneficiary you choose when you pass away, and it is generally income tax-free.** Often, the death benefit's purpose is to help people who financially rely on you to keep up with essential expenses, such as housing, groceries, and car payments. If your family receives a death benefit, it can also help preserve your retirement savings and pay for final expenses, such as medical bills and funeral costs. And it helps make a very challenging time a little bit easier for your loved ones.

Cash Value

Universal life policies develop a cash value that earns interest and grows over time if enough premiums are paid. The cash value can be withdrawn and used for any purpose†, such as paying off your mortgage early, funding a family trip, or paying for college tuition. We recommend you talk to your District Representative before taking withdrawals and loans because doing so can decrease the death benefit and affect other aspects of your policy.

Flexible Payments & Coverage

As discussed above, universal life insurance offers the ability to increase or decrease coverage and adjust payments as needed. In addition to the ability to increase, decrease, or skip payments, you can choose to pay your premiums on a monthly, quarterly, semi-annual, or annual basis. We can automatically deduct payments from your bank account for simplicity and ease. These features allow you payment flexibility while keeping your life insurance protection in place.

Accelerated Death Benefit Rider

Add this rider to be able to access 80% of your policy's death benefit if you are diagnosed with a terminal or permanent illness. There is no cost to add this rider to your policy. If you become terminally ill, this benefit can help you pay significant medical bills or take your dream vacation.

If you decide that term or whole life insurance is the right solution for you, we offer similar accelerated death benefit riders for these policies as well.

Riders allow you to add extra protection to your life insurance policy. A variety of riders are available to add to our universal life insurance policies. Please ask your District Representative for more information.

Access to NMB Member Benefits

Our members are eligible to apply for our member benefits†† package at no additional cost. Our member benefits offer scholarship opportunities, as well as extra protection and financial help for a variety of situations. Learn more about our Member Benefits at www.nmblife.org/member-benefits (or refer to the side bar).

Continuous Coverage

Our life insurance policies stay with you, even if you change jobs. You may have some life insurance coverage through your employer; however, in most cases, you are not able to take that coverage with you when you leave your job. And if you become ill, you may not be able to qualify for purchasing a new life insurance policy. Buying your own life insurance policy now ensures that you will be protected even if you leave your job or become ill. ◆

For more information on NMB's Universal Life Insurance contact your local District Representative or our Home Office at:

nmblife.org | 1-800-779-1936

*Reducing premiums or skipping premiums may cause your policy to lapse.
**According to tax laws IRC Sections 101 & 7702. NMB, its employees and agents, do not render tax or legal advice. Consult with your tax and legal advisors regarding your personal circumstances.
†Cash values can be accessed through loans and/or withdrawals, but these will reduce the death benefit and may cause a policy to lapse or terminate without value. In addition, withdrawals from some policies may be subject to surrender charges and could have a permanent effect on the cash value and death benefit. Surrenders and loans may generate an income tax liability.
††NMB's member benefits are not guaranteed and can change at any time.

DID YOU KNOW?

As a member of NMB, you are eligible to apply for our member benefits*, which are offered to you at no additional cost!

NMB offers the following benefits:

National Scholarship Program
Young adults pursuing their first undergraduate degree are eligible to apply. Scholarships are awarded based upon volunteer work and community service.

Newborn Insurance Benefit
Option to insure your newborn infant.

Newborn Death Benefit
If you experience the loss of an infant, receive a $2,500 death benefit.

Orphan Income Benefit
If you or your child becomes orphaned, receive a monthly allowance up to $300.

Orphan Scholarship Benefit
If you or your child becomes orphaned, receive a scholarship benefit up to $3,000 annually.

Disaster Benefit
Receive up to $1,500 if you experience a loss to your primary residence.

Disease Benefit
Receive up to $1,500 for out-of-pocket costs incurred by certain diseases.

Loss of Sight/ Dismemberment Benefit
Receive up to $5,000 if you are involved in an accident that results in loss of sight or dismemberment.

**NMB's member benefits are not guaranteed and can change at any time.*