

## **Employee Benefits**

### **BENEFITS FOR THE EMPLOYEE**

- Full or partial premiums can be paid by Employer as matching or bonus
- Employee can pay into the plan from wages earned and owns the plan
- Employee's income tax costs can be reimbursed by the Corporation
- The plan is flexible in determining personal needs and extended contributions
- Employee has control over the plan, including beneficiary selection and asset allocations
- Liquidity of cash value can be taken, **TAX FREE**, before the age of 59½
- Self-completing in critical, chronic or terminal illness and can be used to offset any health insurance co-pays or high deductible expense
- Safe from creditors or lawsuits
- No contribution limits set by IRS regulations as in qualified savings plans
- May replace need to pay for personal life insurance
- Cash values in owned life insurance can be rolled over into new plan (i.e., 1035 exchange)

### **PAYOUT BENEFIT DISTRIBUTIONS**

- **There are TWO monetary resources available to policy owners**
- **Death Benefit – This plan provides for access of the death benefit by the owner/insured to pay expenses for qualified critical, chronic, or terminal illness. Requested claim amounts are subject to policy guidelines but the amounts taken are tax & penalty free whether the amounts taken are a withdrawal or a loaned amount.**
- **Cash Accumulation - The primary purpose of building growth in this policy is to set up a TAX FREE lifetime income stream when it is time to retire in later years. Access to the policy can be as a withdrawal or as a loan. Other reasons for use of these funds can be for College Funding, purchase of any goods or services, and/or for any other purposes.**