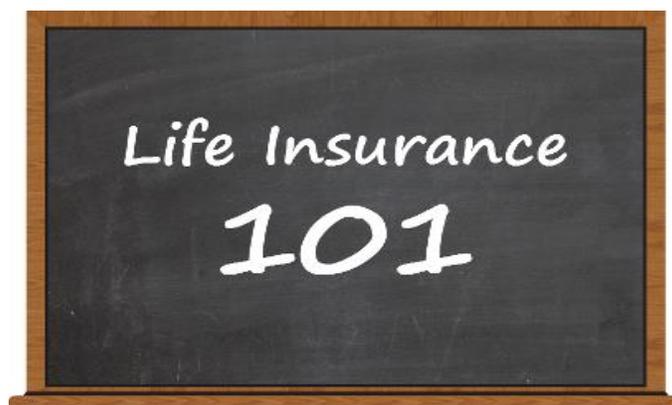




Purchasing the Best Life Insurance at the Lowest Possible Rates

This eBook has been designed to provide you with a beneficial overview of life insurance: Who needs it, the most common types of life insurance, how much to buy and how to secure the lowest rates possible.

BestChoiceLifeInsurance.com
Jack Venturi



What is Life Insurance?

Historically, the definition of life insurance has been a product that insures an individual's income. If the person meets an untimely demise the policy pays out a death benefit to his or her dependents otherwise known as beneficiaries. The proceeds from the life insurance is not taxable and the funds can be used to replace the income stream of the individual whose life was insured.

There is *much more than just a death benefit* to the modern life insurance policies of today. The new plan designs today have many new features and benefits. They also offer much more value than conventional life insurance from years ago. For more information about these excellent new plans designs, visit our websites [Life Insurance with Living Benefits](#) blog post.

Who Needs Life Insurance?

Anyone who has financial liabilities needs life insurance. Especially if anyone else depends on your income to support them such as a spouse and naturally one's own children. Life insurance is not purchased for the insured himself. It is purchased for the dependents and sometime creditors. In other words, *life insurance is purchased for the living*.

If someone passes away the life insurance is designed to cover the financial loss that is encountered. Even if a person is single with no dependents what so ever, life insurance can still be needed. Here is a very simple example of why I am stating this:

If a single person with no children purchases a home, there will probably be a mortgage involved. It would be the same as if there was a new car that has outstanding monthly car payments. If the owner of these personal properties passes away, there will still be outstanding financial liabilities. If life insurance has been purchased, it can be used to pay off these debts and the paid-up property can be willed to the individuals family members such as their parents. Otherwise the property would then be foreclosed by the mortgage company and the car would be repossessed.

Keep in mind that if your dependents have little or no life insurance to fall back on. The course of their lives can be changed forever.



If a child, a spouse, a life partner, or a parent depends on you and your income, you need life insurance.

How Much Life Insurance Should I Buy?

How much life insurance you should buy depends primarily on how much your current financial liabilities add up to. You have to sit down with some paper and start jotting down what your monthly expenses are. It is a good idea to break down each expense independently. You should also make a note as to how long you will have these expenses also. When that final number

has been established, it is a good idea to add a little more for a safety net. You never know what expenses you will generate down the road, so it is good to have a little buffer to fall back on.

Feel free to use our [face amount \(death benefit\) calculator](#) to help you create an applicable dollar amount. Too much life insurance will cost you more money than you should be paying. Too low of a face amount could leave your dependents short of what they need for funds to go on without you. An event such as this could mean them losing their home and for your kids ending the thought of a college education.

What Type of Life Insurance Should I Buy?



There are three main types of life insurance to consider. Depending on your specific need for life insurance these three are the main products to consider and understand.

- Term Life Insurance
- Universal Life Insurance
- Whole Life Insurance

Term Life Insurance - is a *temporary* form of life insurance that expires on a specific date indicated in the policy. The term periods normally are 5, 10, 15, 20, 25 and 30-years. A term length of 30-years is the maximum for any Term product. Term life insurance has the lowest premium of the three main types. You can also convert a term policy into Universal Life during the course of the policies life. You would then have a permanent policy without having to re-apply or take another physical exam.

For all practical purposes, Term life insurance will be your best bet all the way around. The cost factor alone with Term insurance is why it is the most commonly sold form of life insurance in the nation. Feel free to use our quote engine to [get a quote](#) from the most competitive companies.

Universal Life Insurance - is a permanent life insurance product that really works well. It does cost more than Term, but it will last the rest of your life. You never have to worry about outliving the policy like you possibly could with Term life insurance. You can purchase Universal Life insurance in two different ways.

You can purchase a policy that builds up a cash value due to interest your premium dollars are building up or the no cash value type plan design. A "UL" policy that does not build up cash value has a lower premium, and this is the most popular version.

Whole Life insurance – is a plan design that just about everyone has heard of. Whole Life is another permanent type life insurance that has an interest rates that builds a cash value through the life of the policy. The most important side effect to this is the very high cost. Whole Life for all practical purposes is just about obsolete. The name "Whole Life" stems from an expression for example "the insurance will last your *whole life*".

It is still used for Final Expense policies and sometimes for very young children. Many companies have dropped it from their product list and don't offer it anymore. Universal Life is a much better choice for permanent life insurance. You can compare rates of [Whole Life vs. Term life insurance](#).

To summarize these three types of life insurance is very simple. Apply for Term life and if need be purchase a smaller face amount of Universal Life to cover you after the Term policy terminates. This especially holds true if you are young and a 30-year term period will not last your life insurance needs long enough. Outliving the term period can be a serious problem.

Having life insurance in force for the rest of your life is always a smart choice. Since we don't know what the future holds in store, it makes good sense to always be protected by life insurance. I have witnessed many people purchase life insurance knowing they were going to outlive their policy. Most of these people were sorry later on down the road. The majority of these people wished they had purchased at least some permanent coverage.

Dollar for dollar, term life insurance will be your best choice. Term is by far the most cost-effective plan design you can buy.

Active our quoting system for a [free Term Life quote](#) today.



	TERM	PERMANENT	
	Term Life	Whole Life	Universal Life
Premiums	Level premiums for term or policy	Guaranteed level premiums for life	Flexible premiums for life
Cash Value	No	Yes	Yes
Loans/ Withdrawals	No	Yes ^A	Yes ^A
Coverage	Specific term is defined by the policy selected, generally five to 30 years.	Life ^B	Life ^C
Cash Value Investment Risk	None	Insurance company bears risk	Insured bears interest rate risk
Commonly Used for	Income replacement	Income replacement/ Supplemental income/ Estate planning/ Legacy planning	Income replacement/ Supplemental income/ Estate planning/ Legacy planning

^ALoans and withdrawals will decrease the cash value and death benefit.

^BProvided all premium payments are made and loan indebtedness does not lapse policy.

^CCash value must be sufficient to pay monthly deductions or a guarantee needs to have been chosen at enrollment.

Purchasing a combination of Term and Permanent life insurance will give you a life insurance portfolio with no gaps in coverage.

How Can I Get the Lowest Rates Possible?



Here are some time proven tips on how to get the lowest rates you can qualify for. Everyone that shops for life insurance has one

main goal. This is to be able to buy a great plan design to fit their needs and receive the lowest premium possible. Nobody including myself wants to pay anymore that they have to.

Here is a list to follow to make sure you are on the right track to receive the lowest rates once your application is approved.

- **Connect with an *independent insurance agent*** otherwise known as a Broker that *specializes in life insurance*. Trying to shop for life insurance by yourself is not going to work. There is too much involved and without the knowledge and experience you will be simply wasting your time. Some people attempt to shop for life insurance by themselves and only end up in a total state of confusion.

Independent agents normally represent many different carriers. Our office utilizes over 40 very competitive and trusted [life insurance companies](#) to make sure we are able to find the lowest rates for our applicants. *There is no cost or obligation when working with an agent.*

- **Let your agent know if you have any health conditions.** This is the time to air out your laundry by letting your agent know if you have any [health conditions](#), a dangerous sport or any type of [hazardous occupation](#). Your agent needs to know this, so he can choose the most applicable company to use. All life insurance companies underwrite their applications differently and choosing the correct one for your needs is very important.

The underwriting process will reveal anything and everything, so your agent needs to know this right up front in order to properly help you. If you have any health issues, your agent can run a simple medical pre-screen to find out

what company will offer you the lowest rates. We recommend completing our secure [medical pre-screen form](#) to help us choose your best company to apply with.

*Pre-screening your health conditions will eliminate any surprises later during the underwriting process.

Here is what your agent should be doing to help you save money.



Keep in mind that there are different types of insurance agents. There are **Captive Agents** that work for one company and then there are **Independent Agents** otherwise known as **Brokers** that do not work for any one company. They are contracted to represent many companies and custom fit the right company that will perform best for their client's needs. I am an Independent Agent also referred to as Brokers.

There are many tasks your agent will be doing for you behind the scenes. His mission should be to get you the lowest possible rates. While the underwriting process is underway, your agent will be hard at work. Here are some of his tasks to perform.

- **Health Classifications** – Your agent will be communicating with the life insurance underwriters. He will be promoting them to place you in the best possible [health rate classification](#) you can qualify for. This would be classes such as “Super Preferred”, “Preferred”, “Standard Plus”, “Standard” etc.

This is one of the most important ways to assuring you will get the lowest rates.

- **Rate Bands** – Life insurance agents will check the important [rate band](#) discounts. This is to make sure the face amount you chose will not leave any reductions in cost per thousand get away. Sometimes it is actually cheaper to buy a higher face amount otherwise known as the death benefit. Many people have not heard of rate bands, but they are another way to help secure the lowest rates and premiums.
- **Laddering Policies** – Many times you can decrease your life insurance expenses by *purchasing more than one policy*. As strange as it sounds purchasing more than one policy can at times cost you less money than just one. Here is a simple example on how it works.

***Bill Ryan needs** a \$1,000,000 life insurance policy to cover his mortgage, car payments and his children’s college education. He needs at least 30 years of life insurance coverage. Most of his financial liabilities will occur in the first 20 years. Instead of purchasing a 30-year Term policy for the full \$1,000,000, he can purchase a 20-year Term policy for \$750,000 and then a \$250,000 policy for 30-years which will be more than

enough for the last 10 years.

***In this example** he will have the \$750,000 and the \$250,000 policy giving him the total of \$1,000,000 for the first 20 years when he needs it. After the 20-year period the 20-year policy will drop off and leave the \$250,000 policy still in force for the next 10-years. His annual life insurance expenses will now be much less. This technique works great but many people have never heard of “laddering policies”. It is simple and very cost effective.

There are quite a few ways to get the rock bottom rates when purchasing life insurance. The life insurance companies are actually competing with each other very hard for your business. So, it now requires the agents to shop the market and deliver the lowest rates for their client.

Don't Pay a Penny More for your Insurance!



Nobody wants to pay any more for insurance than you have to

regardless of what type of insurance you need. The market is wide open for independent agents and all they have to do is put in the effort. We work every request on a case by case basis and put in the time to make sure we come through with the best results. There is no exact science to this but it all revolves around putting in some elbow grease.

We don't have any routine companies we use for most of our potential clients. We custom design the plan design and company for each and every person that we work with. Life insurance is not a one size fits all product and never will be.

We make purchasing life insurance simple and easy.

Shopping for life insurance can sometimes seem overwhelming. There are a lot of variables to stop and consider and you always want to make sure that you're making the correct decision.

Contact us today and we will answer all your questions over the phone, we're here to help you. Always keep in mind, that there is no cost or obligation for our help!

We can be reached via phone, toll-free, by calling 800-897-5699 seven days a week. [Get a free quote today.](#)

Visit our [About Us](#) page and learn more about us and our business. Thank you for taking the time to read our eBook!

Respectfully,
Jack Venturi
800-897-5699

