

## Why You Should Buy Your Child a Life Insurance Policy TODAY

### **Reason #1 — They'll Always Be Insured**

There are a number of factors that can affect your child's future insurability. High blood pressure, diabetes, obesity and cancer are just a few of the many health complications that might prevent your child from being insured down the road. Purchasing a permanent life insurance policy when they are young means they will always be covered regardless of their future health as long as required premiums are being paid.

### **Reason #2 — Guaranteed Insurability for Increased Policy Amounts**

Some life insurance policies for children come with an optional guaranteed insurability rider/endorsement that may be available for an additional cost. As your child grows into an adult, this rider allows them to buy additional life insurance above the face value of the current policy (on specific dates and in certain increments) regardless of his/her health status at the time. Usually, the older the child gets, the fewer dates the policy owner has to purchase more life insurance under the rider. In some instances, after a certain age, the rider may not be exercised.

### **Reason #3 — A Locked-in Rate**

Life insurance premiums for minors can be very cost effective. Buying life insurance for your child now could give you an opportunity to lock in that rate for the life of the policy. As long as the required premium is paid, the policy will stay in force.

### **Reason #4 — Cash Value and Living Benefits**

The cash value earned from a permanent life policy (such as whole life, universal and variable life) can be withdrawn or borrowed against, providing living benefits that can be used by your child as he or she gets older for many things such as:

- College tuition and expenses
- Financing a vehicle
- Paying for a wedding
- Collateral for loans