



# UNIVERSAL LIFE INSURANCE

Underwritten by Transamerica Life Insurance Company

Universal life insurance from Transamerica is a type of permanent<sup>1</sup> life insurance that can cover you for the duration of your life, as long as premiums are paid. It also builds cash value that can be used as a withdrawal or loan<sup>2</sup> to help pay for unexpected expenses.

**Average funeral cost in the U.S. is between \$7,000 and \$10,000.<sup>3</sup>**

## MEET TAYLOR

Taylor lost their dad unexpectedly as a teen, so they know the importance of having a plan to help safeguard their family's financial future.

That's why they enrolled in a \$50,000 universal life insurance policy at work. This life insurance policy will provide their partner with some relief knowing they will have help paying funeral costs or any other expenses like a mortgage or existing debt if they were to pass away.

## AN EXAMPLE OF HOW UNIVERSAL LIFE INSURANCE WORKS

This example assumes Taylor elected a \$50,000 death benefit amount.

If Taylor were to pass away, as the beneficiary, their partner will receive the \$50,000 to use for expenses such as their funeral costs or for anything else they need based on their situation.



TAYLOR



\$50,000



TAYLOR'S PARTNER



EXPENSES & BILLS

Would your family be financially secure without you?

Make today the day you plan for tomorrow.

# YOUR BENEFITS AT A GLANCE

**Death benefit amounts available:** up to \$200,000 not to exceed 5x base salary

<b>Guaranteed issue amount:</b>	Employee: Up to \$200,000	Spouse: Up to \$25,000	Child: Up to \$20,000
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**Can I continue my insurance after employment?** Yes, with our portability option

**Riders (benefits):** Accelerated Death Benefit for Terminal Illness Rider  
Waiver of Premium Due to Layoff Rider  
Child Level Term Rider

## KEY FEATURES



Flexible death benefit amounts to meet changing personal needs



Rates never change due to getting older



Allows you to keep your policy should you retire or change jobs



Option to insure your family members



Complements term life insurance and helps protect for all stages of your life



Builds cash value

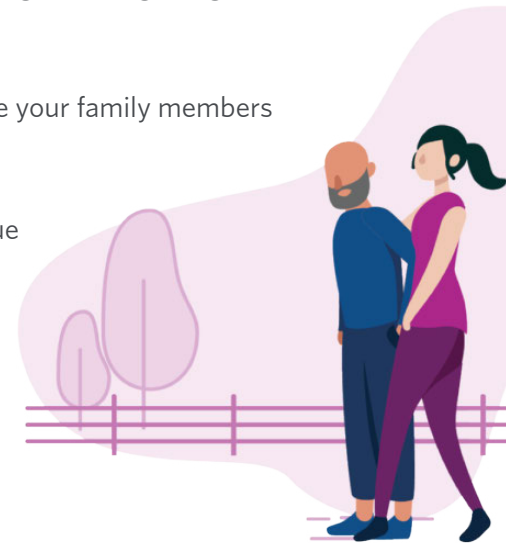
## Questions?



Visit [churchbenefits.org/personal-life](https://churchbenefits.org/personal-life)



Contact Nicole Averette, Director of Benefits at Church Benefits Board  
Phone: (770) 220-1693 Email: [churchbenefits@churchbenefits.org](mailto:churchbenefits@churchbenefits.org)



<sup>1</sup> In using the term “permanent,” it is important to note that the insurance could lapse prior to the maturity date based on the planned periodic premiums, guaranteed interest rate and guaranteed cost of insurance charges, or for non-payment of premium.

<sup>2</sup> Loans, withdrawals, and death benefit accelerations will reduce the policy value and the death benefit and may increase lapse risk. Policy loans are tax-free provided the policy remains in force. If the policy is surrendered or lapses, the amount of the policy loan will be considered a distribution from the policy and will be taxable to the extent that such loan plus other distributions at that time exceed the policy basis.

<sup>3</sup> “Funeral Costs: How much does an average funeral cost. Parting.com, September 2021”

### LIMITATIONS AND EXCLUSIONS:

If an insured employee withdraws the cash value, tax consequences and/or surrender charges may apply; Individuals currently on disability or on premium waiver are not eligible for insurance; During the first two years, the death benefit for suicide (while sane or insane) is limited to the return of premiums paid, less any loans, partial surrender amounts, and accelerated benefits paid, if any.

This is a brief summary of *Transamerica Universal Life Insurance*™ UL10 Universal Life Insurance **underwritten by Transamerica Life Insurance Company (TLIC)**, Cedar Rapids, Iowa. TLIC is not an authorized insurer in New York. Policy Form Series TMUL1000-0421 and TCUL1000-0421. Forms and form numbers may vary. Insurance may not be available in all jurisdictions. Limitations and exclusions apply. Refer to the policy, certificate and riders for complete details.

Up-to-date information regarding our compensation practices can be found in the disclosures section of our website at [tebcs.com](https://tebcs.com).

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