



Life Insurance in Retirement

Protect your loved ones and eliminate ongoing premium payments with these options

When you plan for retirement, one of your goals is probably to eliminate as many ongoing payments as possible. You may be aiming to pay off your mortgage and your car, as well as any other debts that can be eliminated. You may have also considered how you can make sure your loved ones are provided for, without the ongoing obligation of regular life insurance payments. If this is something that is important to you, NMB has some options for you to consider.

While many life insurance policies are paid for monthly, quarterly, semiannually, or annually, NMB offers alternative options to help you meet your goal of minimizing financial obligations during your retirement years. Unlike term insurance, which only lasts for a specified period of time, these are whole life policies that provide the best of both worlds—a lifetime of coverage, without a lifetime of payments.

Because we know that every situation is unique and people accomplish their goals

in a variety of ways, these policies were designed to provide options that will work for almost any situation. Whether you just started thinking about retirement, you are about to make the leap, or even if you are already retired, we have plans to fit nearly every need.

Our Classic Single Premium Whole Life insurance policy is funded with a single lump sum payment that lasts for the entire life of the policy. With a Classic Whole Life Destination policy, you can choose whether you'd like to pay premiums for 10 years, 20 years, or until you reach age 70 (depending on your current age). Even though your payments end after the specified period of time, your coverage will remain in effect throughout your lifetime.

Whole life insurance offers a variety of benefits. One reason people like this type of policy is because it offers a guaranteed death benefit. This means that the entire amount you purchased will be available for your beneficiaries upon your death.

Additionally, whole life insurance offers guaranteed cash values. You are able to take a loan against your policy's cash value at any time your policy has a loan value. Interest will be charged and any outstanding loans and interest will reduce the death benefit and cash surrender value, but this is a valuable option in case of an emergency.

Finally, our whole life insurance policies offer dividends—a return of premium based on the favorable experience of the company. You have several choices on how to receive your dividends. They can be paid out in cash, left in the policy to earn interest, or even used to purchase additional paid-up life insurance coverage. Although dividends are not guaranteed, they are generally declared annually and credited to the policy on its anniversary date.

If you would like more information on the life insurance or annuity policies we offer, please contact your district representative or agency, or the home office at (800) 779-1936. ♦