

# Family Finances

## Prepare Financially For The Unexpected

(NAPSA)—The best financial plans are not built on stocks or bonds or savings accounts, say the experts; they are built on a solid foundation of life insurance.

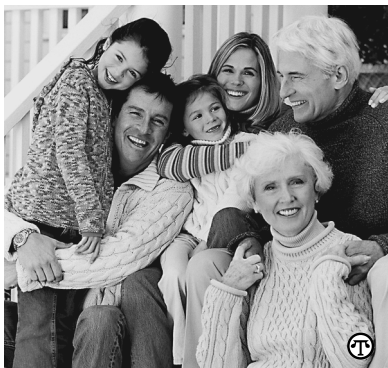
While every family should prepare financially in the event of the unexpected, the financial needs of a family with young children are vastly different from those of a couple of empty nesters looking forward to retirement.

Changing needs is why you need a life insurance plan that is flexible and can address a wide variety of financial needs in addition to providing death benefits, says Andy Hutchison of Mutual of Omaha.

“People should definitely look into universal life insurance,” Hutchison said. “Universal life insurance can provide you with a death benefit, flexibility with how and when you pay your premiums and a way to accumulate cash.”

Some universal life insurance policies emphasize guarantees over cash accumulation in order to provide you with additional security. For example, with guaranteed universal life insurance, you can:

- Select the amount of protection you need. The amount you need will depend on factors such as your current expenses, income, debt and other insurance already owned.
- Select the time span for coverage. Guaranteed universal life insurance allows you to be covered for as little as 20 years or as long as an entire lifetime.
- Select the length of time you want to pay your premiums. Guaranteed universal life insurance lets you decide—you may



**Life insurance policies should be flexible enough to provide for a family's changing needs over time.**

want to use a short-pay option in order to pay up the life policy sooner, or make regular payments until retirement or beyond.

The beauty of many universal life insurance policies is that they offer a death benefit and an option to accumulate cash value that grows tax-free. You can use the cash value to generate an income stream during retirement.

Some universal life insurance policies also offer a wash-loan feature, which allows you to take interest-free loans from the cash value without incurring a tax hit. The loans can be used to fund expenses such as college tuition or a mortgage payoff.

Universal life insurance is flexible and adaptable to meet a variety of needs. Be sure to shop around for a reputable insurance company and a sales professional who will work with you to make sure your needs are covered.

For more information, visit [www.mutualofomaha.com](http://www.mutualofomaha.com).