

## Group Term Life Insurance

# What is Group Term Life?

Group Term Life insurance provides affordable protection that is available for a specified period of time. The benefit would be paid if the insured were to die during that “term”.

### What is Group Term Life insurance?

Group Term Life insurance provides someone with a base level of insurance protection. You can buy large amounts of insurance, at a reasonable cost. There is no cash value build up.

Once you stop paying the premiums on this coverage, it stops (similar to the workings of auto insurance).

This coverage can be enhanced by your personal savings, individual life insurance, and social security benefits. If a benefit were to be paid to a beneficiary, it is generally paid income-tax free.

### How does life insurance apply to me?

Your life insurance proceeds may be used to:

- Provide supplemental income to your family
- Pay down/off mortgage, medical expenses or other large debts
- Establish college funds for your children
- Help family pay funeral/burial costs or probate/estate costs
- Leave a legacy to the charities you support

### How much life insurance do I need?

Check out our life insurance calculator at [LifeBenefits.com/insuranceneeds](https://www.lifebenefits.com/insuranceneeds).

### Questions?

For more information on this topic, or other insurance related topics, visit [LifeBenefits.com/InsuranceTerms](https://www.lifebenefits.com/InsuranceTerms).

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