## Secure the Future of Your Family without Losing Your Mind

It happens to the best of us. You may be the most responsible person in the world with the ability to meet deadlines as easily as your best college buddy met girls. Procrastination is not even in your vocabulary except when it comes to one matter. You just can't seem to bring yourself to purchase life insurance.

It's a difficult topic. It's not simply about spending a large sum of money for a reward you will never personally reap. It's about dealing with the reality that every life has an ending, and someday it will be yours. It's also about wanting to be certain that when it is time for you to leave your family behind, you want to be certain they are well cared for.

That's why you should be prepared before you make such a momentous decision. The purpose of this report is to give you the basic information you need about the types of life insurance. You will also be given the opportunity to get a free, no obligation quote from a company that has your best interest in mind. To find out why, read on. If you are already familiar with the terms and would like to get right to the free quote, follow this link.

There are two basic types of insurance policies, **term** and **permanent**. Term insurance is basically considered temporary insurance because it runs for a specified period of time then must be renewed or is discontinued. Here are some of the types of term insurance you will be expected to consider:

***Level Premium Term Insurance*** retains the same premium for the life of the policy which is generally 5, 10, 15, 20, 25 or 30 years. One of the most popular types of coverage, it provides you with a good long term policy that is relatively inexpensive. However, when you are looking at this policy you need to clarify that it is a guaranteed premium. If it is not specified as such, your premium may suddenly increase with no warning whatsoever.

In an ***Annually Renewable Term Insurance (ART)*** the premiums increase on yearly and are determined by those fun statistics everyone loves that declare how likely it is that you will die within the year.

A new type of term insurance that has become quite popular is the ***Return of Premium Term Insurance (ROP***). With this plan you have the level premium payment with a guarantee that, if you are still alive at the end of the policy's term, you are paid those premiums back. This gives you the benefit of the lower premiums that make the term insurance attractive with the policy cash value that makes the permanent insurance policies attractive.

Are you planning to hang around awhile? One plan can offer you a guaranteed level premium with a guaranteed level death benefit up to age 100.This is usually written into the Universal Life Policy as a "lapse rider." Some of these may offer an "extension of benefit" feature that says if you do live to age 100 and have made all those "no lapse" premium payments each year, you get the full benefit of the policy without any more payments for the remainder of your life.

There are two types of permanent insurance, **Universal** and **Whole**. The purpose of permanent insurance is to provide you with coverage that will be there your entire life. This type of policy is ideal for those things that do not decrease in need as you age, such as estate payments and taxes.

In ***Whole Life***, the premiums generally remain constant but are much higher than term during the early years of the policy. These higher payments in the early years of the policy are part of the over all design of the plan. Part of its purpose is to have accrued value over the years so that at the end of the policy, say 30 years, you have a fairly decent amount of money you can either surrender or borrow against. Most who choose permanent life insurance do so because of the potential cash value it will have when they are older.

There are two components to the cash value of a policy. There is the *guaranteed cash value* which grows based on a pre-determined schedule during the life of the policy. This then becomes the face value or "endows" into the cash vale of the policy. Then there is the *non-guaranteed cash element* which is made up of the ":dividends" or "excess interest" that has enhanced the value of a policy over time. This non-guaranteed cash element is also not standard with all policies.

In a ***Universal Life Policy*** the protection element, expense element and cash value element are separated and itemized. By doing this, the insurance company has more control over the policy and there is more flexibility in creating a policy that works for an individual's needs. For example, a premium can be altered if there is a medical crisis in the family and money is tight.

Most of the time, when you pay your premiums on a policy, the administration costs are deducted from that payment and the balance is then credited to the account. In this case, however, the entire premium is credited to the account and the costs are taken from the balance. These charges include the cost of mortality, any riders and any supplemental clauses. The interest rate is then credited to the balance. This amount is determined by the worth of the policy and the accepted interest rates at the time, as determined by the insurance company.

With this policy, rates change periodically and most policies have a decreasing surrender charge. If you choose to surrender the policy before the time of its maturity, the cash value of the policy will be it's purported worth minus the surrender charge. This charge decreases each year you hold the policy.

A ***Survivorship Policy*** is also called the ***Second to Die*** policy. This policy is ideal for the wealthy couple seeking to protect their estate in a world where estate taxes can take over half of the family's assets. In 1981, Congress instituted an unlimited marital deduction. As a result, this allows a couple to purchase survivorship insurance and hold off paying taxes on their estate until the death of the second spouse when the money is then available. This type of life insurance is usually less expensive than individual insurance.

Another option in additional coverage, is the ***Accidental Death Policy***. Proponents of this policy believe that the extra money ends up being a blessing at a time when the family is dealing with the shock of a sudden loss and may be having more difficulty picking up the pieces than they would if the death were expected.

The very act of deciding on life insurance can be traumatic. You may have gotten what you believed to be the best price on a policy only to discover you don't qualify. This does not happen on AccuQuoteLife. The quote you are given is based on your responses to questions that reflect your personal risk factors as well as the financial well-being of the insurance companies it polls.

Personal risk factors include your family heath history, your health, height, weight, medications, tobacco use, driving record and hazardous activities. However, you can't assume that if you smoke you will automatically be charged an outrageous premium. Some companies do not count tobacco use against you. Some count cigars, pipes and chew as non smoking. Other sites rarely provide you with this information when they offer their quotes.

AccuQuoteLife uses only companies rated A or higher according to AM Best, the top insurance rater today. Insurance companies are graded on a scale of A++ to F. So, you know you are getting only the best information from the best companies.

Try AccuQuoteLife out right now, before you get a chance to procrastinate again on this incredibly important decision. You have the knowledge, the quote is free and even if you do decide to purchase from them, AccuQuoteLife provides you with an ironclad guarantee. If you change your mind at any time during the process, they will refund any money you spend with them. What more could you ask for? Besides, it's not for you, it's for your children. And they deserve a secure future.