SOLUTION SNAPSHOT
CHARITABLE GIVING LOAN RESCUE

What can be achieved...

- Male, Age 81 & Female, Age 66
- Goal: Clients had gifted a policy to charity then reclaimed it for estate planning, gifting an asset of equal value to the charity in exchange. The charity did not pay premiums while they had control of the policy, so the policy included a loan when it was reclaimed. The clients needed to get the policy back in good health for the benefit of their children and as collateral for any difference in the promised amount to the charity.
- Existing Coverage: $1.3M permanent policy with decreasing death benefit, $116,749 loan balance, and ongoing premiums
- Wrote $1,129,517 of new coverage to replace the existing coverage with a level death benefit, no loan balance and no illustrated premiums

OPPORTUNITY

...with the right tools...

- Existing coverage that was gifted to charity but is now needed for estate planning purposes
- Existing coverage that has a loan balance and is accruing interest due to skipped premium payments
- Existing coverage with high cash value when death benefit and premium savings are the priorities
- Existing coverage that has a decreasing death benefit that will not fulfill the need at life expectancy
- A projected estate tax liability that exceeds the amount of estate planning coverage inforce
- Changes to the structure of an estate planning trust
- Changes in health of one spouse when the other spouse is still healthy enough to qualify for coverage

IDENTIFIERS

...and the right team.

- Determine if any of your clients have an insurance need, based on the Identifiers outlined
- If you identify a potential opportunity to help your clients reach their goals, contact us to review the options

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NEXT STEPS