



Term Life Insurance

# Life can change in an instant. How prepared are you?

If you have a family to support, a mortgage to pay, or short-term debt, you know the financial burden your family would face if something should happen to you. During your working years there is generally a greater need for a larger amount of protection to provide for those who depend on you.

The Family Security Plan®'s Term Life Insurance can help to provide financial protection at an affordable price. Term Life Insurance is a cost-effective way to help ease the financial burden if your family is faced with the loss of you and your income.

## How does Term Life Insurance work?

Term Life Insurance provides coverage for a specified period of time, such as 15, 20 or 30 years, as long as you pay your premiums when due. Term Life premiums are based on the insured's age, health, and life expectancy.

Thanks to a convertibility feature, our Term Life Insurance has the flexibility to change as your needs change. As you age, you may not need as much coverage, for example, your mortgage may be nearing its payoff. Although the need for insurance may decrease, you may still need funds to help cover funeral expenses and perhaps leave a legacy for your loved ones. The Family Security Plan® provides a solution by making it easy for you to convert your Term Life policy to a permanent Whole Life Insurance policy without supplying health information.

## How do I qualify?

Unlike many traditional term products that require medical testing and can take weeks for the underwriting decision, a rapid underwriting decision can be made at the time of application with The Family Security Plan®. If you meet the eligibility requirements, qualify medically and authorize payment, you will have immediate protection against the unexpected. Issuance and payment of benefits may depend on the answers to the health questions in the application and the truthfulness thereof and evidence of insurability.

We can help you assess the amount of coverage your family may need in order to help maintain their standard of living and achieve the goals you have in mind if faced with the loss of your income. Ultimately, you decide the level premium term period that works best for you and your family. Options include 15, 20 or 30 year terms of coverage. Throughout the term, your coverage will never decrease and your premiums will never increase.

## The Family Security Plan® Term Life Insurance features:

- **Flexible Benefits and Affordable Rates** You can select the death benefit that will help meet the future needs of your family. Premium rates vary according to the level premium term period and benefit amount you choose.
- **Convenient Premium Payment** There are no bills to watch for or checks to mail. Premiums are conveniently paid automatically from your financial institution, debit card, credit card or ACH.
- **Dependent Children's Insurance Benefit** Your dependent children can be covered for a maximum of \$10,000 for as little as 17 cents a day per \$1,000 of coverage. This term coverage can be converted to a permanent Whole Life plan of insurance up to the child's 25th birthday. The amount of Whole Life Insurance coverage can be up to 5 times the amount of the rider benefit.
- **Insurance Protection for the Duration of the Term** Once your insurance application has been approved, the policy is yours to keep for the full term as long as you continue paying the premiums when due. Once the level term period ends, you can extend your coverage until age 88, however, rates will increase each year based on the insured's attained age.

# Plan for tomorrow today with these “Living” Benefit Riders

**What are Riders?** Riders are insurance policy provisions that allow you to personalize your coverage.

- **Disability Waiver of Premium** Automatically included in the policy for insureds who are 55 years old or younger; the monthly premium is waived in the event the insured becomes totally disabled, as per the conditions specified in the rider.
- **Terminal Illness Rider\*** If a physician determines the insured is terminally ill (life expectancy of 12 months or less), the policyowner may access up to 75% of the policy’s death benefit.

## Who needs Term Life Insurance?

Term Life Insurance may be appropriate for anyone who needs protection for a certain period of time. Whether you’re fresh out of college, getting married, or raising a family, Term Life may make sense if your main goal is to protect your family against the loss of your income should something happen to you. Term Life Insurance is:

- Life Insurance for the specific period of time you choose. If the insured dies during the term, the death benefit will be paid to the beneficiary(ies), generally income-tax free.
- Life Insurance that may be beneficial for you if you have young children, debt obligations, a mortgage, and/or to help pay for a college education.
- Renewable after the initial term period has ended, and it can also be converted to a Whole Life policy at the insured’s attained age within a specified period of time (see chart below).



\* Terminal Illness Rider (Terminal Illness Options Accelerated Benefit Rider) There is no separate premium charge to add the Terminal Illness Options Accelerated Benefit rider to this policy. The portion of the death benefit that is accelerated will be discounted, and an administrative expense charge up to \$250 may be deducted from the accelerated death benefit. Receipt of accelerated death benefits may affect eligibility for public assistance programs and may be taxable.

Coverage	Term Length	Issue Ages	Conversion to Whole Life
Up to \$300,000 of Rapid Decision Coverage	15-Year Term	18 – 65 Years Old	First 10 Policy Years
	20-Year Term	18 – 65 Years Old	First 10 Policy Years
	30-Year Term	18 – 50 Years Old	First 15 Policy Years

The term policy may be converted in its entirety to a Whole Life Insurance policy. Partial conversion is allowed in increments of \$5,000 as long as a \$10,000 Term Life policy benefit remains following conversion.

### Think About It!

**42%** of Americans would face financial hardship within six months, if their household’s wage earner died unexpectedly.

~ 2021 Insurance Barometer Study, Life Happens and LIMRA





## CONTACT SUMMARY

Date \_\_\_\_\_

Name \_\_\_\_\_

Representative Name \_\_\_\_\_

Contact Number \_\_\_\_\_

## WHAT YOU CAN EXPECT

**Term Life Insurance** provides a way to help protect your family's future. It's tomorrow's protection today.

Once you have purchased your policy, here is what you can expect:

- Following your purchase, expect an email receipt from [cust-service@familysecurityplan.com](mailto:cust-service@familysecurityplan.com) within 24-48 hours outlining your purchase.
- Within 2-4 weeks, your policy will be mailed to you at the address you provided at time of application.
- As a valued member of The Family Security Plan® community, you will have access to your account on our FSP Portal. Your policy number will enable you to register online.
- The Family Security Plan® will email you monthly with important information specifically for you. Look for emails from [@familysecurityplan.com](mailto:@familysecurityplan.com) to ensure you get this information.

Thank you for protecting your future today.



*It's all about choosing to provide tomorrow's protection today.*

**Term Life Insurance Underwritten and Issued by:**



**SECURITY MUTUAL LIFE**  
INSURANCE COMPANY OF NEW YORK  
SECURITY MUTUAL BUILDING • 100 COURT ST.  
P.O. BOX 1625 • BINGHAMTON, NY 13902-1625  
888-257-0364 • [www.smlny.com](http://www.smlny.com)

Policy Form Nos. 2114-U-NY; ICC17-2114-U; Series 2114-U.  
Rider Form Nos. IO-9372-NF-WSTCR-U-NY-3.75; ICC21-IO9372-U-3.75;  
Series IO-9372-U-3.75, IO-9372-NF-U-3.75. IO-9371-NF-WSTWP-U-NY;  
ICC17-IO9371-U; Series IO-9371-U, IO-9371-NF-U. IO-9337-NY;  
ICC12-IO9337; Series IO-9337, IO-9107-CA-D.

**Administered by:**

**FSP | The Family Security Plan®**

P.O. Box 1500, Orange, CT 06477

[www.FamilySecurityPlan.com](http://www.FamilySecurityPlan.com)

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