

FSP | The Family Security Plan®



Go live life . . .



Whole Life Insurance

Life insurance isn't just for somebody – it's for everybody.

The unexpected happens. But you can go live life with peace of mind, knowing that The Family Security Plan® Whole Life Insurance may help your family financially when you're gone. It's all about choosing to provide tomorrow's protection today.

Why Whole Life Insurance?

Whole Life Insurance may provide one way to help your family maintain their standard of living should something happen to you. It is permanent, "lifelong" insurance that will never expire as long as you pay your premiums. Additionally, Whole Life Insurance builds cash value that offers you the option to borrow against your policy. You can count on your Whole Life Insurance premium never increasing, and the benefit never decreasing.¹ Benefits are affordable and getting covered is quick and easy.

How does Whole Life Insurance work?

Whole Life Insurance provides the amount of coverage you choose for your entire life and enrollment is available to qualified individuals, up to age 80. As long as you pay your premiums, your beneficiaries will receive the benefit amount upon your death.

How do I qualify?

Applying for coverage is simple: all you have to do is fill out the application and truthfully answer a few qualifying questions. Approval of the coverage or payment of benefits will depend upon the accuracy of the answers you provide in the application.

Think About It...

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

~ LIMRA: 2021 Insurance Barometer Study

The Family Security Plan® Whole Life Insurance features:

- **Flexible Benefits and Affordable Rates**

You can choose the death benefit amount that gives you peace of mind and the premium amount that will fit your budget.

- **Family Coverage** Your spouse, for as little as \$3 a week, your children, grandchildren and great-grandchildren, for \$2 a week per child, and even your parents are all eligible for Whole Life Insurance.

- **Immediate Coverage** You are covered as soon as you accurately fill out, sign your application and authorize payment.

Plan for tomorrow today with these “Living” Benefit Riders

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

- **Dependent Children Term Life Insurance**

Dependent children can be covered for a maximum of \$10,000 for as little as \$.17 per day.

- **Terminal Illness Rider³** If a physician determines that the insured is terminally ill (has a life expectancy of 12 months or less), the policyowner may access up to 75% of the policy's death benefit.

- **Disability Waiver of Premium** Automatically included for those who are 55 years old and younger. The monthly premium will be paid in the event that the insured becomes totally disabled and the conditions as specified in the rider are met.

- **Conditional Insurance Rider²** Automatically provides the policyowner with an option to purchase additional insurance protection without having to reapply.

- **Chronic Care Rider^{3,4}** Provides access to a portion of the life insurance policy death benefit if the insured becomes chronically ill and requires substantial personal care assistance. Proceeds may be used for any purpose, such as paying medical expenses, home care, nursing facility care, transportation, etc.



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

- **Convenient Premium Payment** There are no bills to watch for or checks to mail. Premiums are conveniently paid automatically from the financial institution of your choice.

- **Permanent Insurance Protection** The policy is yours to keep by continuing to pay premiums, even if you have a change in employment or health.

- **Guaranteed Cash Values** Whole Life Insurance contains a guaranteed cash value feature. Payment of the scheduled premiums will produce guaranteed cash values. There are a number of benefits to this cash value feature:

1. It is tax-deferred and you can use it by taking a policy loan.¹

2. Or you could elect to keep the policy in force by continuing to pay premiums and allow the cash value to grow.

- **Full Portability** You can keep your coverage at the same cost if you change jobs or retire.

- **Paid-Up Coverage** Paid-up life insurance allows you to keep your policy without paying any additional premiums. Once you have built up cash value in your policy, you can use your cash value to purchase a reduced policy amount, and make no further premium payments.



Seniors need Whole Life Insurance, too!

As you age, your life insurance needs may change, but Whole Life Insurance can still serve a number of purposes.

Your beneficiaries can use it to help pay:

- Funeral costs, which can average between \$7,000- \$20,000.
- Medical bills, which add up quickly and may become overwhelming.
- Remaining mortgage and credit card debt.

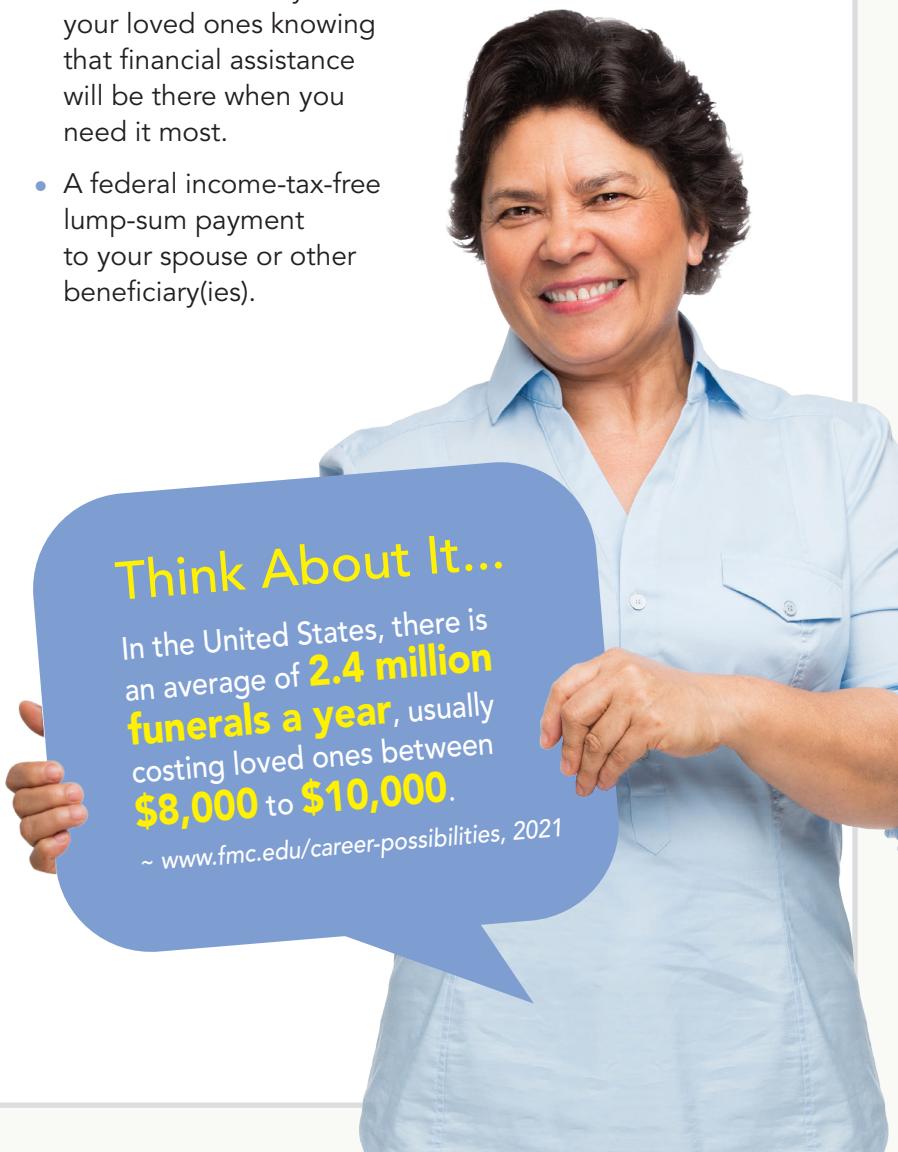
And there are benefits for you, too:

- The ability to borrow from your accumulated cash value when you need to.
- The knowledge that you may provide financial protection for your spouse or remaining dependents.
- Peace of mind.

Affordable Solutions for Seniors, to Help Plan for Your Golden Years

Buying life insurance as a senior doesn't need to be difficult. The Family Security Plan® Whole Life Insurance is an affordable solution for seniors that may help provide peace of mind for the future.

- Life insurance coverage that fits your lifestyle and your budget.
- An excellent stand-alone policy to supplement your existing coverage.
- Financial protection for when life happens.
- A benefit that never decreases, a premium that never increases.¹
- Funds to help cover outstanding medical bills, mortgage payments, credit card balances and other debts. Your beneficiary(ies) can use the funds for any purpose (lost social security income, final expenses, etc.).
- Peace of mind for you and your loved ones knowing that financial assistance will be there when you need it most.
- A federal income-tax-free lump-sum payment to your spouse or other beneficiary(ies).



CONTACT SUMMARY

Date _____

Name _____

Representative Name _____

Contact Number _____

WHAT YOU CAN EXPECT

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

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

- Following your purchase, expect an email receipt from 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 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 to ensure you get this information.

Thank you for protecting your future today.

¹Loans from the policy will reduce the death benefit and cash surrender value and may cause the policy to lapse. See your policy's loan section for details.

²Limitations and Exclusions: The insured must meet the same employment and health conditions he or she met on the original date the insurance was taken and must agree to pay the additional premiums for additional insurance provided under the rider. The insured/owner will be notified 120 days prior to the effective date of the increase in coverage, and he or she must notify the Company at least 90 days prior to the first or second year policy anniversary, as applicable, if he or she does not meet the rider conditions or wishes to decline the additional insurance. See the rider form for limitations, restrictions and other details.

³Receipt of accelerated death benefits from the Terminal Illness Options Accelerated Benefit Rider or the Chronic Care Rider (or Chronic Illness Accelerated Death Benefit Rider) may be taxable or may affect eligibility for public assistance programs. There is no separate premium charge to add either rider. The accelerated benefit payment will be reduced by an actuarial discount and administrative charge when the benefit is paid.

⁴Chronically ill means the insured is expected to require continuous care for the remainder of his or her life in an eligible facility or at home, and is unable to perform two of the six activities of daily living without substantial assistance, or suffers from a severe cognitive impairment requiring substantial supervision to protect him or her from threats to health and safety.

When activated, the amount eligible for acceleration depends on the face amount of the policy and on IRS limits. The maximum annual benefit for acceleration is 25% of the death benefit. (Florida permits a one-time acceleration of up to 90% of the death benefit.) The maximum benefit paid will be limited to allow for a minimum death benefit of \$1,000 for the beneficiary.

The Chronic Care Rider (or Chronic Illness Accelerated Death Benefit Rider) is not long-term care or disability insurance. This product is a rider to a life insurance policy that accelerates the death benefit on account of chronic illness and is not a health insurance policy providing long-term care insurance subject to the minimum requirements of New York or any other state law, does not qualify for the New York State Long-term Care Partnership Program, or other similar programs of other jurisdictions and is not a Medicare supplement policy.

Whole 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

Policy Form Nos. 2093-NY-3.75; ICC21-2093; Series 2093. Rider Form Nos. IO-9165-NY; ICC08-IO9165; Series IO-9165. IO-9337-NY; ICC12-IO9337; Series IO-9337, IO-9107-CA-D. IO-9237-NF-NY Rev. 5/17; ICC17-IO9237; Series IO-9237, IO-9237-NF. IO-9282 in NY; ICC08-IO9282; Series IO-9282. IO-9335-NY-A; ICC12-IO9335; Series IO-9335.

Administered by:

FSP | The Family Security Plan®

P.O. Box 1500, Orange, CT 06477
www.FamilySecurityPlan.com

PFP is a Life and Accident/Health insurance agent.
Schmitt-Sussman Enterprises, Inc. dba PFP, NPN #953614

To access your policy information online, visit:
www.myfspportal.com

This publication is intended for general information purposes or to support the promotion or marketing of Security Mutual's products and does not constitute legal or tax advice. This publication is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties that may be imposed on the taxpayer under the Internal Revenue Code or any other applicable tax law. Taxpayers are advised to seek tax advice based on the taxpayer's particular circumstances from an independent tax advisor. Product availability, features, benefits and options may vary by state. The life insurance policy being offered to you contains a "free-look period." During the free-look period you may choose to return the policy to the agent or to the company for cancellation. The policy will be void from the beginning, and the premiums paid will be returned as specified in the policy. This policy contains limitations, exclusions and termination provisions. Full details of coverage are contained in the policy.

0014788XX 09/2021 SSE



Stay connected with
The Family Security Plan®