



ANSWERING YOUR QUESTIONS

TransLegacySM universal life insurance

Underwritten by **Transamerica Life Insurance Company**, Cedar Rapids, Iowa.

Q: What is Universal Life Insurance?

A: Universal Life Insurance provides death benefit protection and builds cash value, while offering flexibility to meet your changing needs. Cash value accumulations are tax-deferred under current federal income tax laws and earn a competitive rate of interest.

Q: How does Universal Life Insurance compare with traditional Whole Life Insurance?

A: Universal Life gives you the security of “traditional” life insurance coverage with the added advantage of flexibility. You can choose to change the face amount, or increase or decrease the premium amount.

Q: Am I required to enroll in Universal Life Insurance?

A: No. Coverage is being offered on a voluntary basis.

Q: What are the eligibility requirements?

A: To be eligible, you must be actively working and “benefits eligible,” as defined by your employer. You must also apply for insurance coverage during the enrollment period.

Q: Will my insurance coverage be affected as I get older?

A: No. Because universal life insurance is permanent¹ life insurance, the face amount will remain the same for the life of the policy unless you decide to make changes to it.

Q: Is coverage available to my spouse and children?

A: Yes. If you, your spouse and dependents meet the eligibility guidelines, you can purchase universal life insurance for them. Your spouse and eligible dependent children may even be insured if you do not purchase a policy on your own life.

Q: Will my present group insurance be affected if I purchase this Universal Life Insurance policy?

A: The policy is intended to supplement—not replace—your current Insurance by providing permanent life insurance coverage.

Q: You have described the Universal Life Insurance as permanent.¹ What does that mean?

A: Universal Life (UL) is generally described as “permanent” to distinguish it from Term Life Insurance. Term Life typically provides life insurance protection for a specified term, while UL is designed to help provide life-long or permanent protection, as long as premiums are paid.

It is important to note, however, that Universal Life Insurance coverage can lapse prior to the maturity date based on the planned periodic premium, guaranteed interest rate, and guaranteed cost of insurance charges. Your representative will furnish you with an illustration for your elected face amount.

¹ In using the term “permanent”, it’s important to note that coverage could lapse prior to the maturity date based on the planned periodic premiums, guaranteed interest rate, and guaranteed cost of insurance charges.

Q: How do I pay for the policy?

A: Premiums for this policy are collected through a convenient payroll deduction system. Your employer will collect and forward your premium to the insurer.

Q: Do I have to answer any medical questions?

A: Most applicants will qualify by answering only a few simple eligibility questions.

Q: How much does the Universal Life Insurance cost?

A: Your premium will depend on your age and how much life insurance you apply for. Universal Life Insurance is priced competitively, with premiums starting at \$4.00 per week.

Q: What if I change jobs, do I lose my life insurance coverage?

A: No. You are covered as long as the premiums are paid, no matter who your employer may be.

Q: Can I borrow against the cash value of my Universal Life Insurance policy?

A: Yes. As long as your policy has earned sufficient cash value, you may borrow from it for any reason at a modest interest rate.

Q: Can the Insurer cancel my life insurance coverage?

A: No. Coverage cannot be cancelled as long as the necessary premium payments are made on schedule, or sufficient cash surrender value exists (from which premiums can be paid).