



# UNIVERSAL LIFE INSURANCE WITH CHRONIC ILLNESS BENEFITS

Underwritten by Transamerica Life Insurance Company

Help safeguard your family's future with life insurance that can assist with more than final expenses. With universal life insurance from Transamerica Life Insurance Company, you can build cash value that you can borrow<sup>1</sup> against to help pay childcare, college tuition or unexpected expenses. And with chronic illness benefits universal life insurance can help provide benefits for qualified caregiving needs.

## MEET ALEXIS

Alexis enrolled in a \$50,000 universal life insurance policy with chronic illness benefits through her employer. Alexis feels better knowing there would be financial support for her family if she would need early caregiving, or if she passes.

### ADDITIONAL BENEFITS:

**Chronic Illness Rider:** The Chronic Illness Rider can provide a monthly payment of 4% of the death benefit for up to 25 months (100% of the death benefit) if the insured is diagnosed with a chronic condition and, in the best medical judgment, is unable to attend to basic physical activities such as eating, toileting, bathing, grooming, dressing, or ambulating for at least 90 days; or has severe cognitive impairment or a similar form of dementia.

**Extension of Benefits Rider:** Once the full death benefit has been exhausted under the Chronic Illness Rider this rider will continue to pay the same monthly percentage amount, as the Chronic Illness Rider up to an additional 100% of the death benefit.

**Benefit Restoration Rider:** This rider will restore 100% of the death benefit that is accelerated under the Chronic Illness Rider, leaving a full death benefit for the beneficiary.

**Child Term Insurance Rider:** This rider allows an insured team member or spouse (but not both) to insure all eligible children, age 15 days and no older than age 25 years, for the selected amount of term insurance.

# \$8,669

average monthly cost for a semi-private nursing home room in the U.S.<sup>2</sup>

## AN EXAMPLE OF HOW THE INSURANCE WORKS

This hypothetical example assumes the team member elected a \$50,000 death benefit amount.

**\$50,000** If Alexis is diagnosed with a qualifying illness, she can use the Chronic Illness Rider included in her policy (4%/month for 25 months)

**+ \$50,000** Extension of Benefits Rider (4%/month for an additional 25 months)

**= \$100,000 TOTAL (PAID OVER 50 MONTHS)**

and



**\$50,000**

**100% RESTORED DEATH BENEFIT (SHOULD ALEXIS PASS AWAY)**

# YOUR BENEFITS AT A GLANCE

<b>Death benefit amounts available:</b>	Team Member: \$50,000, \$100,000, \$200,000 not to exceed 5x base salary	Spouse: \$30,000	Child Term Rider: \$20,000
-----------------------------------------	--------------------------------------------------------------------------------	---------------------	-------------------------------

<b>Guaranteed issue amount:</b>	Team Member: Up to \$200,000	Spouse: \$30,000	Child: \$20,000
---------------------------------	---------------------------------	---------------------	--------------------

<b>Can I keep my insurance after employment?</b>	Yes. Take it with you if you leave your job or retire.
--------------------------------------------------	--------------------------------------------------------

<b>Additional Benefits:</b>	Accelerated Death Benefit for Chronic Illness Rider Extension of Benefits Rider Benefit Restoration Rider Accelerated Death Benefit for Terminal Condition Rider Waiver of Monthly Deductions for Layoff or Strike Rider Child Term Rider
-----------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

## HIGHLIGHTS



Flexibility to adjust premiums up (to build more cash value) or down (if money is tight)\*



Family options available



Benefits can be used with no restrictions — including costs associated with care from a family member or a facility

## WAYS TO USE YOUR UNIVERSAL LIFE INSURANCE

- Help your loved ones if you pass away
- Borrow money to help pay for college tuition<sup>1</sup>
- Use the chronic illness benefit to help pay for the cost of caregiving needs

## Questions?



Visit: [transamerica.com](https://transamerica.com)



Contact: (888) 763-7474

<sup>1</sup> Loans, withdrawals, and death benefit accelerations will reduce the policy value and the death benefit and may increase lapse risk. Policy loans are tax-free provided the policy remains in force. If the policy is surrendered or lapses, the amount of the policy loan will be considered a distribution from the policy and will be taxable to the extent that such loan, plus other distributions at that time, exceed the policy basis.

<sup>2</sup> "Cost of Care," Genworth, 2023

\* Adjusting the premium of a Universal Life insurance policy could result in over- or under-funding the policy. As a result, the life of the policy could be affected.

### LIMITATIONS AND EXCLUSIONS

If the insured withdraws the cash value, tax consequences and/or surrender charges may apply. Fluctuations in interest rates or policy charges may require the payment of additional premiums. Individuals currently on disability or on premium waiver are not eligible for insurance. During the first two years, the death benefit for suicide is limited to the return of premiums paid, less any loans, partial surrender amounts, and accelerated benefits paid, if any; **ACCELERATED DEATH BENEFIT FOR CHRONIC ILLNESS RIDER:** Transamerica will not pay rider benefits for care that is received or loss incurred as a result of: an intentionally self-inflicted injury or attempted suicide, war or any act of war, declared or undeclared, or service in the armed forces of any country; the insured's alcohol, drug, or other chemical dependence, except if the drug dependency is for a drug prescribed by a physician in the course of treatment for an injury or sickness; the insured's commission of, or attempt to commit, a felony; or an injury that occurs because of the insured's involvement in an illegal activity.

This is a brief summary of *Transamerica Universal Life Insurance*<sup>SM</sup> UL10 underwritten by **Transamerica Life Insurance Company (TLIC)**, Cedar Rapids, Iowa. TLIC is not an authorized insurer in New York. Policy form series TMUL1000-0421 and TCUL1000-0421. Forms and form numbers may vary. Insurance may not be available in all jurisdictions. Limitations and exclusions apply. Refer to the policy, certificate, and riders for complete details.

Up-to-date information regarding our compensation practices can be found in the disclosures section of our website at [tebcs.com](https://tebcs.com).

EB3 3844771 V 09/24

© 2024 Transamerica Corporation. All Rights Reserved.



TRANSAMERICA®