

Life Stage – Legacy



You've made it. Retirement. Travel and leisure. And thoughts of leaving a legacy to children or grandchildren. Instead of just planning for your lifetime, you're looking ahead to future generations. In addition to having enough assets for your lifetime, you want to leave your mark.

COMMON CONCERNS

- How can I make sure I don't outlive my income?
- What do I need to do to get my affairs in order?
- How will my spouse get along if I die first?
- How much of my family's inheritance will get swallowed up in estate taxes?

PRODUCT CONSIDERATIONS



Wealth Transfer Gifting

Insurance products, including cash value life insurance, can be a tax-effective way to gift assets to heirs.



Survivorship Life Insurance

Survivorship life insurance is a joint policy. The death benefit is paid at the death of the second person. It's an effective planning tool for spouses wishing to leave an inheritance. It's often called second-to-die coverage.



Charitable Trusts

These irrevocable trusts allow individuals to transfer assets to charitable organizations while enjoying tax breaks. Charitable trusts offer control and flexibility.



Final Expense Burial Policy

Ensure that end-of-life expenses are covered with a final expense burial policy. It can ensure that heirs aren't hit with legal or medical expenses.

LOOKING AHEAD

The main consideration at this stage is preparing to transfer assets and leave behind a legacy.