



## Retiring Soon? Look at Your Life Insurance

**As you head into retirement, it makes sense to reevaluate your insurance coverage and make sure it's sufficient.**

Now that you're about to retire, it's an excellent opportunity to take a fresh look at your life insurance coverage. It might be that you can give up a policy or two, or that you can change your coverage to better match your circumstances.

**How has your situation changed?** If you have policies dating back to when you were raising children, you might find that your adult children no longer need your insurance proceeds and investing the premium for your own well-being may be a better option. However, if you are still paying off debt, it may make sense to keep your life insurance until you are debt free.

**Check your surrender values.** The premiums you save by giving up old insurance policies are not the only benefit. If you've had your policy for a long time, you might have built up a considerable surrender value, which is a partial refund of your premiums. This can potentially free up some cash that can be invested.

**Using insurance for estate planning.** Many people aren't aware of the many ways life insurance can be used for estate planning. You can set up insurance-based trusts that may save you taxes both now and later. Using insurance for trust planning is an important—though confusing—topic, but I can help answer your questions and offer suggestions to address your stated goals.

The cost and availability of Life Insurance depend on many factors such as age, health, and amount of insurance purchased. In addition to premiums, there are contract limitations, fees, exclusions, reductions of benefits, and charges associated with policy. And if a policy is surrendered prematurely, there may be surrender charges and income tax implications. Any guarantees are contingent upon the claims-paying ability of the issuing company

LPL Financial Representatives offer access to Trust Services through The Private Trust Company N.A., an affiliate of LPL Financial. The opinions voiced in this material are for general information only and are not intended to provide specific advice or recommendations for any individual.

This material was prepared by Deluxe.

**Securities and advisory services offered through LPL Financial, a registered investment advisor. Member FINRA/SIPC.**

Insurance products are offered through LPL or its licensed affiliates. To the extent you are receiving investment advice from a separately registered independent investment advisor, please note that LPL is not an affiliate of and makes no representation with respect to such entity.

If your advisor is located at a bank or credit union, please note that the bank/credit union is not registered as a broker-dealer or investment advisor. Registered representatives of LPL may also be employees of the bank/credit union. These products and services are being offered through LPL or its affiliates, which are separate entities from, and not affiliates of, the bank/credit union. Securities and insurance offered through LPL or its affiliates are:

Not FDIC or NCUA/NCUSIF Insured	No Bank or Credit Union Guarantee	May Lose Value
Not Insured by any Government Agency		Not a Bank/Credit Union Deposit

Tracking # 1-871735 (Exp.08/21)