

# *Texas Life Whole Life Insurance - SOLUTIONS 121*

**Common Issue Date: December 1, 2017**

An ideal complement to any group term and optional term life insurance your employer might provide, Texas Life's SOLUTIONS 121 is the life insurance you keep, even when you change jobs or retire as long as you pay the premiums. It will help protect your family, both today and, more importantly, tomorrow. Even better, you won't even have to pay for it after age 65 (or 20 years if you're 46 years of age or older), because it's guaranteed to be paid up.<sup>1</sup>

**SOLUTIONS** is an individual permanent life insurance product specifically designed for employees and their families. These policies provide a guaranteed level premium and death benefit for the life of the policy, and all you have to do to qualify for basic amounts of coverage is be actively at work the day you enroll. You also may apply for coverage on your spouse, children and grandchildren with limited underwriting requirements.<sup>2</sup>

As an employee, you are eligible to apply once you have satisfied your employer's eligibility period.

## **Why Voluntary Coverage?**

- Most employees typically depend on group term life insurance.
- Adults covered by both group and individual life insurance replace more of their income upon death than adults having group term alone.<sup>3</sup>
- Term policies are created to last for a finite period of time that will likely end before you die.<sup>4</sup>
- When do you want a life insurance policy in force? --Answer: When you die.
- Term is for IF you die, permanent is for WHEN you die.

## **The SOLUTIONS Advantage**

**Individual Protection** SOLUTIONS 121 is a permanent life insurance policy that you own; it can never be canceled, as long as you pay the guaranteed level premiums due, even if your health changes. Because you own it, you can take SOLUTIONS 121 with you when you change jobs or retire, with no change in the premium.

**Coverage for Your Family** You may also apply for an individual SOLUTIONS 121 policy for your spouse/domestic partner, dependent children ages 15 days-26 years and grandchildren ages 15 days-18 years, even if you do not apply for coverage.<sup>2</sup>

**Paid Up Insurance** SOLUTIONS 121 has premiums that are guaranteed to remain level until your age 65, or for 20 years if you purchase the policy after age 45. At that time, the policy becomes **fully paid up; no further premiums are due**, and the death benefit does not reduce. This gives you the peace of mind that comes with life insurance that's paid for as your income changes in retirement.

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**Convenience of payroll deduction** Thanks to your employer, SOLUTIONS 121 premiums are paid through convenient payroll deductions and sent to Texas Life by your employer.

**Portable, Permanent** You may continue the peace of mind SOLUTIONS 121 provides, even when you change jobs or retire. Once your policy is issued, the coverage is yours to keep. If you should change jobs or retire before the policy becomes paid up, you simply pay the monthly premium directly to Texas Life by automatic bank draft or monthly bill (for monthly bill we may add a billing fee not to exceed \$2.00). Premiums are guaranteed to remain level to your age 65, or for 20 years if you purchase the policy after age 45. At that time, the policy becomes fully paid up; no further premiums are due.

**Accelerated Death Benefit due to Terminal Illness** For no additional premium, the policy includes an Accelerated Death Benefit Due to Terminal Illness Rider. Should you be diagnosed as terminally ill with the expectation of death within 12 months, you will have the option to receive 92.6% (92% in CA, CT, DC, DE, FL, ND & SD) of the death benefit, minus a \$150 (\$100 in Florida) administrative fee in lieu of the insurance proceeds otherwise payable at death. This valuable living benefit gives you peace of mind knowing that, should you need it, you can take the large majority of your death benefit while still alive. (Conditions apply)

(Policy Form ICC-ULABR-11 or Form Series ULABR-11)

**Accelerated Death Benefit due to Chronic Illness** Included in the policy at the option of the employer, the Accelerated Death Benefit for Chronic Illness rider covers all applicants. If an insured becomes permanently chronically ill, meaning that he/she is unable to perform two of six Activities of Daily Living (such as bathing, continence, or dressing), or is severely cognitively impaired (such as Alzheimer's), he/she may elect to claim an accelerated death benefit in lieu of the Face Amount payable at death. The single sum payment is 92% of the death benefit less an administrative fee of \$150 (\$100 in FL). The Accelerated Death Benefit for Chronic Illness Rider premiums are 8% of the base policy premium. Conditions and limitations apply. See the SOLUTIONS 121 Pamphlet for details. (Policy form ULABR-CI-14 or ICC14-ULABR-CI-14.)

**Waiver of Premium Rider** This benefit to age 65 (issue ages 17-59) waives the premium after six months of the insured's total disability and will even refund the prior six months' premium. Benefits continue payable until the earlier of the end of the insured's total disability or age 65. Cost is an additional 10% of the basic monthly premium. Self-inflicted or war-related disability is excluded. Notice, proof and waiting period provisions apply. (Policy Form ICC07-ULCL-WP-07 or Form Series ULCL-WP-07).

**Coverage begins immediately** Coverage normally begins when you complete the application and the authorization for your employer to deduct premiums from your paycheck. Two year suicide and contestability provisions apply (one year in ND).

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### Sample Rates

The chart below displays examples of SOLUTIONS 121 rates at varying ages for a \$50,000 policy. Rates shown below for both non-tobacco and tobacco users, and include the cost for Waiver of Premium and the Accelerated Death Benefit due to Chronic Illness rider.

Age	SOLUTIONS 121			Paid-up Age
	Face Amount	Monthly Premium Non-Tobacco Chronic Illness, Waiver	Monthly Premium Tobacco Chronic Illness, Waiver	
20	\$50,000	\$38.11	\$46.96	65
25	\$50,000	\$43.42	\$54.63	65
30	\$50,000	\$53.45	\$67.02	65
35	\$50,000	\$68.20	\$86.49	65
40	\$50,000	\$91.80	\$115.40	65
45	\$50,000	\$125.43	\$162.01	65

### SOLUTIONS Review

- Permanent and yours to keep when you change jobs or retire, as long as you pay premiums due
- Non-participating Whole Life (no dividends)
- Guaranteed death benefit <sup>1</sup>
- Guaranteed level premium
- Guaranteed paid-up insurance at age 65, or for 20 years if the policy is purchased after age 45
- If you're actively at work the day you enroll, you can qualify for basic amounts with no more underwriting.
- Includes Accelerated Death Benefit for Chronic Illness on all policies
- Waiver of Premium included for ages 17-59
- If desired, you may apply for higher amounts of coverage by answering additional underwriting questions
- Coverage available for spouse, children and grandchildren<sup>2</sup>

<sup>1</sup> Guarantees are subject to product terms, exclusions and limitations and the insurers claims-paying ability and financial strength.

<sup>2</sup> Coverage and spouse/domestic partner eligibility may vary by state. Coverage not available for children and grandchildren in Washington. Texas Life complies with all state laws regarding marriages, domestic and civil union partnerships and legally recognized familial relationships.

<sup>3</sup> LIMRA; Life Insurance Ownership Focus – 2016

<sup>4</sup> Maurer, Tim. "Term vs Perm (Life Insurance) In 90 Seconds." *Forbes*. Forbes Magazine, 3 May 2013. Web. 08 Nov. 2016.

***If you have any questions regarding your Texas Life policy, please call  
800-283-9233, prompt #2***

**TEXASLIFE INSURANCE  
COMPANY**

Since 1901 | 900 WASHINGTON | POST OFFICE BOX 830 | WACO, TEXAS 76703-0830

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*See the SOLUTIONS brochure for complete details.  
Policy form WLOTO-NI-11 or ICC11-WLOTO-NI-11*