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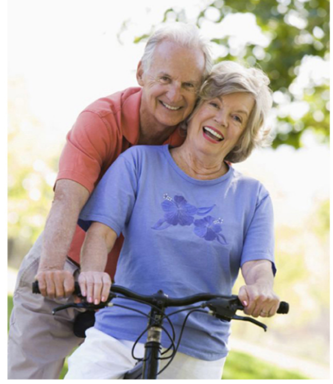
Protecting A Lifetime Of Memories

Where Your Retirement Dreams Become Reality...



FEBRUARY 2022

Take the Burden Off Your Family

According to the National Funeral Directors Association, the average cost of a funeral is $7,848. (not including end of life care, medical expense.) Because of inflation, this expense will increase, just like everything else. If the cost of a funeral increased at the rate of 3% per year, in 25 years the cost of a funeral would over double or $16,000.

Far too many people will die without having the means to pay the funeral expenses. The death of a loved one is the most stressful situation we ever experience. The last thing your family should be doing is wondering how they're going to pay for a funeral. Most people are not ready emotionally for death, and many are not ready financially.

Everyone should have enough money or enough life insurance to cover their final expenses. Since most people aren't good savers, it is wise to purchase a small life insurance policy, and ear mark it for your final expenses. This policy will provide you with peace of mind today, and eliminate the financial burden on your family tomorrow. Be careful about the policy you buy. The offers you get through the mail, and see on T.V. are in most cases inferior than what you could get from an insurance agent. Almost all the plan offers that you get through the mail and see on T.V. require you to have the insurance for 2 years, in order for the policy to pay the full death benefit.

At least 40 decisions must be made when someone dies. With all there is to worry about at this time of grieving, it makes sense to plan for these costly final expenses – doesn't it? You can get the policy you need at a reasonable price. The premium rates are based upon

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Compound, Simple Interest & the Real Rate of Return…

Compound interest is critical to investment growth. Whether you just have a simple bank account, risky investments, life insurance, annuities, etc… your rate of return is dramatically improved by compounding Interest.

With simple interest, interest is paid just on the principal.

With compound interest, the return that you receive on your initial investment is automatically reinvested. In other words, you receive interest on the interest.

But, just how quickly does interest compounding make your money grow? The easiest way to work that out is by using what's known as the "Rule of 72." Simply, the "Rule of 72" allows you to determine how long it will take for your money to double. You divide 72 by the interest rate to get the answer.

For example, if you invest $100,000 at 10% compound interest, then the "Rule of 72" states that in 7.2 years you will have $200,000. You divide 72 by 10 percent to get the time

Interesting Facts:

-Tug of War was an Olympic event between 1900 and 1920.

-The state sport of Maryland is Jousting.

-The king of hearts is the only king without a moustache on a standard playing card!

-Pittsburgh is the only city where all major sports teams have the same colors: Black and gold.

-It is believed that Walt Disney, the creator of Mickey Mouse, was afraid of mice.

*Are you unnecessarily paying income taxes on your social security call now for your **FREE** report*
"How to Stop the Taxation of Your Social Security Income"
Call now while supplies last.

"If you fail to plan, you are planning to fail!"

— Benjamin Franklin

Take the Burden Off Your Family

your age, the amount of coverage you buy, your health condition, whether or not you are a tobacco user, and your sex. Most people qualify for a policy that insures you immediately, and because of a health problem, some only qualify for a graded death benefit. A graded policy works like this: if you die in the 1st year of coverage, the insurance company will only pay 30% of your applied for amount. So, if you applied for $10,000 of coverage and died in the 1st year, the death benefit would only be $3,000. In the 2nd year, the benefit would increase to 70% or $7,000. On day 731 of your policy, you are fully covered.

The policy has these important guarantees:

- Your premium will not increase
- Your coverage will never be cancelled as long as premiums are paid
- Your coverage begins immediately
- No physical exam is required

When you pass away, your loved ones will say one of two things: "I'm sure glad he/she had coverage" or "I wonder why he/she did not have coverage."

What will your loved ones say?

Frequently Asked Question

How often should I review my policy?

You should review all of your insurance policies at least once a year to make sure they measure up to your current needs. If you have a major life change, you should contact your insurance agent or company representative ASAP. The change in your life may have a significant impact on your insurance needs.

Life changes may include:

- Marriage or divorce
- A child or grandchild who is born or adopted
- Significant changes in your health or that of your spouse/domestic partner
- Taking on the financial responsibility of an aging parent
- Purchasing a new home
- A loved one who requires long-term care
- Refinancing your home
- Coming into an inheritance

These are just a sample of the life change! Do get caught off guard make sure you have the coverage you want and need!

Compound, Simple Interest & the Real Rate of Return…

it takes for your money to double. The "Rule of 72" is a rule of thumb that gives approximate results. It is most accurate for hypothetical rates between 5 and 20 percent. If you invest the same $100,000 at 10 percent simple interest, it will take 10 years to double.

While compound interest is a great ally to an investor, inflation is one of the greatest enemies. The "Rule of 72" can also highlight the damage that inflation can do to your money.

Let's say you decide not to invest your $100,000 but hide it under your mattress instead. Assuming an inflation rate of 4.5 percent, in 16 years your $100,000 will have lost half of its value.

The real rate of return is the key to how quickly the value of your investment will grow. If you are receiving 10 percent interest on an investment but inflation is running at 4 percent, then your real rate of return is 6 percent. In such a scenario, it will take your money 12 years to double in value. This does not include the possible tax implication on your investment.

The "Rule of 72" is a quick and easy way to determine the value of compound interest over time. By taking the real rate of return into consideration (interest less inflation), you can see how soon a particular investment will double the value of your money.

The real key to making your money grow is time and a rate of return that outpaces inflation. For more information on how to make your money double or how to outpace inflation, then contact my office today!