

the

Advisor

find your path to a secure future

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Dear Members



Summer is here! The weather is warm and the days are long, so I thoroughly enjoy this time of year. As you make your summer plans, whether they include trips to the beach, time on the golf course, or a family vacation I hope you will also take time to think about your financial future and make plans for the remainder of 2015.

More importantly, I hope you will let Sons of Norway help you make those plans. Remember—one of the many benefits to being a member is exclusive access to the advice and expertise of our dedicated Financial Benefits Counselors. Another benefit is this very newsletter—a resource that I hope you find useful as you make decisions about your financial future.

Inside this quarter’s issue you will find an excellent article that covers three different ways that grandparents can use life insurance to ensure their grandchildren can afford college. I think it’s safe to say we all want to do everything we can to help our grandkids succeed, and with college tuition on the rise, this topic is more important than ever.

This issue also has a great article about Term Life Insurance that gives readers information about the basics and benefits of a term policy. After reading this article you’re sure to have a better foundational understanding of term products as well as some insight into whether they are the right option for you.

Last, but not least, our quarterly Advisor Answers article is all about the hurdles people face when it comes to purchasing life insurance. Our Director of Agencies Len Carlson answers an excellent question about how to avoid those hurdles and make sound decisions for you future. I’m positive that this is going to be a topic that we all can relate to in some manner.

In closing, I hope you enjoy this edition of the Advisor and find the information within to be of great interest. I also hope you find it to be worth sharing with friends, family or other lodge members. If you do, be sure to lend them your copy so they can benefit from it as well. If you have questions about any of the articles enclosed be sure to reach out to your dedicated Sons of Norway Financial Benefits Counselor—they are here to help and can be a great resource as you plan for the future.

Jim Tschwen

02.15 #34
**Products from other insurance carriers offered by your Sons of Norway Financial Benefits Counselor.

- ☐ Tax-deferred Annuities

☐ Single Premium Whole Life

☐ Whole Life

☐ Immediate Annuities

☐ Universal Life Insurance

☐ Pension Maximization Plan

☐ Saving For Retirement

☐ Preserving My Estate

☐ Complementary Financial Review

☐ IRAs - Traditional and ROTH

☐ Child or Grandchild Plans

☐ Level Term Life Insurance

☐ 401K Rollover

☐ Chronic Illness Accelerated Benefit Rider

☐ Medicare Supplement**

* These products may not be available in all states.

**Products from other insurance carriers offered by your Sons of Norway Financial Benefits Counselor.

YES! Please send me more information on the following products to help me achieve my financial goals

Grandparents Using Life Insurance to Fund College Education

Grandparents sure love their grandkids. Beyond the hugs and kisses, many grandparents want to help fund their grandkids’ college education. Life insurance can be the perfect option to achieve this. Here are three ways life insurance can ensure your grandchild gets a degree.

Option #1: Insure Yourself

Grandpa and Grandma have just been blessed with a new grandchild and they want to give \$50,000 to go towards their grandchild’s college as a high school graduation gift. A Sons of Norway Nordic Single Premium Life policy works wonderfully for this, thanks to the growing, tax-deferred cash value. Or if grandpa passes away before the grandchild goes off to college, the life insurance completes their gift of college education funds to their grandchild.

End of Year	Age	Premium Outlay	Cash Value @ Current Rate 4.85%*	Death Benefit*
1	66	\$32,522.00	\$30,350	\$72,000
2	67	\$0.00	\$31,556	\$72,000
3	70	\$0.00	\$32,775	\$72,000
4	75	\$0.00	\$41,486	\$72,000
5	83	\$0.00	\$50,006	\$72,000

Option #2: Insure Your Child

If your child passes away, your grandchild still needs to be educated and a large source of the education funding, the parent’s income, has stopped. So, what if you pay the premiums on your child’s life insurance? The premiums on a 20 year level term policy for your son or daughter (or son-in-law or daughter-in-law) are inexpensive. Even better—it’s convertible, so you can preserve the future permanent insurability of your child.

Age and Gender	Sons of Norway 20 Year Level Term Life Insurance Policy		
	Annual Premium*	Monthly Premium*	Death Benefit*
Female Age 30	\$165.00	\$14.03	\$250,000
Male Age 30	\$195.00	\$16.58	\$250,000

Option #3: Do Both

If you can afford Option # 1, you can afford Option # 2 as well. However, if you cannot afford Option # 1, Option # 2 offers a great value.

To explore these college funding ideas and learn about which options can work for your grandchildren please visit with your Sons of Norway Financial Benefits Counselor. Their contact information can be found on the cover of this issue, or at www.sonsofnorway.com.

*These examples use Sons of Norway current rates. Current rates are subject to change. Actual results may vary if current rates change. Other underwriting classes, ages and premium outlay amount available. Subject to underwriting approval. Valid only with Sons of Norway illustration.

**Note: Cash value exceeds premium in just 3 years

Top Ten Reasons to Own a Sons of Norway Annuity

Ask your Financial Benefits Counselor for more information about Sons of Norway financial products!



1.

Guaranteed Safety of Principal
2.

Guaranteed Minimum Interest Rate
3.

Guaranteed Income for LIFE
4.

High Current Interest Rates
5.

Tax Deferred Accumulations
6.

No Sales Charges
7.

No Annual Service Fees
8.

Penalty Free Withdrawals Beginning in Year Two
9.

Penalty Free RMD Withdrawals for IRA's
10.

Safety & Security with over 115 Years of Experience

Current 12 Month Interest Rates

Single Premium Deferred Annuity				Flexible Premium Deferred Annuity			
Deposit Amount	Current Interest Rate	1st Year Interest Bonus*	Total 1st Year Return	Deposit Amount	Current Interest Rate	1st Year Interest Bonus*	Total 1st Year Return
\$10,000 - \$24,999	1.95%	.70%	= 2.65%*	\$2,000 - \$9,999	1.70%	0%	= 1.70%
\$25,000 - \$49,999	2.10%	.70%	= 2.80%*	\$10,000 - \$24,999	2.00%	.70%	= 2.70%*
\$50,000 - \$99,999	2.20%	.70%	= 2.90%*	\$25,000 - \$49,999	2.15%	.70%	= 2.85%*
\$100,000 and over	2.25%	.70%	= 2.95%*	\$50,000 - \$99,999	2.25%	.70%	= 2.95%*
* These rates include a .70% first year bonus. Guaranteed Minimum Interest Rate: 1.00%				\$100,000 and over	2.35%	.70%	= 3.05%*
Interest rates as of 02/01/14 and are subject to change. New contracts only.				* These rates include a .70% first year bonus. Guaranteed Minimum Interest Rate: 1.00%			
				Interest rates as of 02/01/14 and are subject to change. New contracts only.			



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Low Term Life Insurance Rates

If you are in good health and in need of life insurance of \$100,000 or more, you may qualify for Sons of Norway's portfolio of Term products. Here is an example of our 10 Year Renewable and Convertible Nordic Term Life insurance. Premiums are guaranteed level for 10 years. Sample annual premiums listed below are our Super Select Non-Smoker rates.

\$250,000

Issue Age	Male	Female
30	\$162.50	\$132.50
40	\$207.50	\$175.00
50	\$407.50	\$327.50
60	\$942.50	\$650.00

\$500,000

Issue Age	Male	Female
30	\$235	\$180
40	\$320	\$255
50	\$720	\$565
60	\$1,795	\$1,220

\$1,000,000

Issue Age	Male	Female
30	\$400	\$290
40	\$570	\$440
50	\$1,370	\$1,060
60	\$3,520	\$2,370

10 Year Renewable and Convertible Term is a term life insurance certificate issued by Sons of Norway, 1455 West Lake Street, Minneapolis, MN 55408. Premiums are guaranteed level for the first 10 years, then premiums increase annually starting in Year 11. This product may not be available in all states. Female rates may not be available in all states where this product is available. No quotes are final until underwriting is completed.

Term Life Insurance

Because so many Sons of Norway members are parents and grandparents it's important to consider what financial products are best for them and their families. That's why this article is devoted to discussing Term Life Insurance. This is a product that offers the financial stability certificate-holders and their loved ones can count on, while meeting the economic realities of young families or those on a fixed income.

If you are trying to decide between Term Life vs. a Permanent Life products, like Universal Life or Whole Life, the best option for any individual depends solely on your situation and what you want to achieve. Your Financial Benefits Counselor can help you make the right decision, based on your priorities as well as the benefits and features available from different types of policies.

The Basics

Term Insurance is the less expensive (initially) and a simpler form of life insurance. It provides coverage for a specified period of time (10, 15, 20, or 30 years). Also, Term Insurance offers constancy in that the policy's premium is guaranteed for the selected term. This means the premium doesn't change from the year it is purchased.

Coverage starts at \$50,000 for Standard Non-Tobacco class, and \$100,000 for Super Select and Select Non-Tobacco. No matter the coverage amount, the minimum annual premium is \$120 and minimum issue age is 18.

Term coverage is often purchased by those with young children or children enrolled in college, or are carrying large debt loads. A good note here is that the younger you are, the lower the premiums will be, plus younger people are healthier so they can qualify.

The Features

A valuable feature of our Term Life Insurance is its guaranteed convertibility. This allows a person to convert to a permanent plan that's available at the time of conversion with no underwriting required. You can convert all or part of the policy, plus you get a conversion credit when you convert in the first 5 years. But remember, conversion is only available during the first 20 years or by age 70, whichever is earlier.



Another great feature is this: when you convert your Term you keep the same rate class as the Term policy, which means that if you encounter a health problem, you are guaranteed to get the same rate class as the Term.

The Benefits

If the insured dies during the term, Sons of Norway pays the face amount of the policy to the beneficiary. Unlike Whole Life or Universal Life, however, Term Insurance does not build cash value—when the specified term of the policy ends, the policy expires.

Benefits can be used to pay immediate needs such as funeral expenses, medical costs, current bills and debt. They can also be used to pay future needs including on-going obligations, educational costs, and retirement expenses.

While this is a high level overview of what Term Life is and what it can do for you, our Financial Benefit Counselors can help educate you on all the considerations inherent in purchasing life insurance. For example, most people purchase different types of insurance (homeowner, auto, etc.) without completely understanding its purpose. This is especially true when it comes to life insurance. Many think it is simply to protect their mortgage, car loan, and any current debt, but it is first and foremost used to protect the income their families were anticipating from those that die prematurely.

One last thought—if you have children and grandchildren over 18, please relay this important information to them and urge them to contact the Financial Ben-

Q. *"Most people realize life insurance is important for a family's financial security, but there are a lot of hurdles to watch out for, aren't there? Can you give me some input on which ones are the most important to avoid to ensure proper life insurance planning?"*

A. Good question! I'm glad to hear that you look at life insurance as a valuable part of your family's financial security. That said, the biggest hurdles most people need to overcome is procrastination. Too often we tell ourselves, "I'll take care of it tomorrow," or next week or next year. This can be a dangerous approach because the future rarely offers guarantees. So, I hope that by asking your question you are ready to take the next step. By avoiding the following hurdles, you can put yourself on the right path to successful life insurance planning, which means you have an adequate amount of coverage.

Hurdle #1 - Not having the right kind of life insurance

Don't assume that you have the right kind or amount of life insurance to meet your needs, because that is going to change throughout your lifetime. In other words, the \$10,000 life policy you took out 20 years ago probably isn't adequate, on its own, today. The same goes for any employer-sponsored life insurance. It's nice to have, but it will not be the only coverage you need. Also, if you change or lose your job, you may not be able to keep it.

Therefore, it's important to have an individually owned life insurance policy for you to keep for a lifetime that is also tailor-made to meet your changing needs.

Hurdle #2 - Not understanding the different types of policies

There are a lot of different policies, including term and permanent, to choose from. Each has its own features and benefits, so it's important to understand them and their differences in order to have the policy or policies to meet your needs and pocketbook.



Hurdle #3 - Not reviewing your needs often enough

Every one of us goes through changes in life; these changes require different amounts or types of life insurance. For example, your life insurance needs don't decrease or go away as you get older, contrary to how most people think. So, make a note to review your situation annually.

Hurdle #4 - Simply not acting

This is the biggest hurdle—procrastinating on buying life insurance, regardless of the reason. While it's never too late to obtain life insurance, the younger and healthier you are when you apply for it, the easier it will be to qualify. Plus, premiums are lower when you are younger.

Contact your Financial Benefits Counselor today to avoid these hurdles and take steps to protect your family's financial future.

Sons of Norway
Nordic Term Insurance

Nordic Term Life Insurance can provide you and your family with maximum coverage for minimum cost. It is designed to meet your individual needs for a specific period of time, and can be converted to permanent cash-value life insurance.

Advantages:

Level Death Benefit

Guaranteed Premiums

- Level Premium for 10, 15, 20 or 30 years
- Convertible during first 20 years or by age 70 whichever is earlier
- After initial term premium increases yearly

Nordic Term Insurance		
Issue Age	All Other States	New York
10 Year Lvl Term	18-70	18-69
15 Year Lvl Term	18-65	18-64
20 Year Lvl Term	18-60	18-58
30 Year Lvl Term	18-50	18-44