

10, 20, or 30-Year Term Life Policies

These specific term life policies are designed to provide insurance coverage for a period of 10, 20, Or 30 years. In many cases, they serve as the best protection for beneficiaries in the event of a premature death to the insured. Although term life insurance policies have a low premium in the early years, at older ages the premiums increase and can become very expensive and in some cases prohibitive.

When term life insurance policies expire or are cancelled, their overall cost to the insured and beneficiaries is made up of the following factors:

- Total premiums paid, plus
- Potential earnings lost on the premium payments, plus
- Loss of the death benefit, and
- Any estate assets lost to taxes or other eroding factors brought about by one's death

LEAP[®] provides fair and balanced comparisons as to the actual overall costs of term life insurance policies. Make sure you completely understand the total costs associated with term life insurance policies, especially in the long run before making any long-term decisions in your insurance portfolio. See our complete explanation below.

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