

CASE STUDY: Mortgage Protection Life Insurance



Faith - Family - Finance

Concept:

Mortgage Protection Life Insurance is a policy designed to pay off your home loan if you pass away, ensuring your family can remain in the home without the burden of monthly mortgage payments. It provides peace of mind by protecting one of your largest financial assets — your home — from becoming a financial hardship.

Key Facts

Here are some critical issues that the client in the case study faced before the proper solutions were in place.



\$372K
Mortgage Balance



28 YEARS
Remaining Payments



\$0 INCOME
Spousal Income



AGE = 32
Age of Client

CHALLENGE



Michael, age 32, recently bought a new home for his family. Michael's spouse does not work, so he is his family's breadwinner. Michael's family is dependent on his income to support the mortgage payments. Without Michael and his income, his family would not be able to afford their "forever" home.

SOLUTION



The solution for this situation is to get a 30-Year Term policy on Michael for the length of the remaining mortgage payments with a sufficient amount of coverage. So, that is anything happens to Michael then the family can pay the remaining loan balance. Now, Michael's family can ensure that they own their largest asset debt-free, no matter what.



\$400K
Death Benefit



30 YEAR
Term Coverage



\$33.70
Monthly Payment

BENEFITS



1 Protection of Home

This solution provides Michael with the peace of mind that no matter what happens that his family will be able to pay off their mortgage and live in their family home.

2 Affordable Cost

Shopping the cost across a multitude of insurance carriers ensures that Michael gets the best coverage for the best cost. In this case, the carrier was National Life Group.

3 Convertibility Privilege

After several years, Michael can convert part or all of his term policy to permanent life insurance without proving insurability and pay the conversion cost at the age that he acquired the term policy.



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**BOOK YOUR
PLACEMENT CALL**

