

What if you were unable to contribute (due to illness or injury) to your qualified retirement plans?

Answer – No Limit Roth (with Waiver Of Premium Rider) & Retirement Plan Disability Insurance.

Roth IRA benefit from favorable tax treatment by allowing after tax contributions, tax-deferred growth, and tax-free distributions at retirement. Although they hold appeal, Roth IRAs may not be available for everyone. Whole life insurance has some of the tax features of a Roth IRA and also offers additional benefits.

Why Whole Life Insurance?

There's a chance you are unable to contribute to a Roth IRA. Roth IRAs have income limitations that preclude some individuals from participating. For example, in 2014, any married couple that files jointly with income \$191,000 or above cannot directly contribute to a Roth IRA. If you make more than that as a couple, you have to consider alternative options. When there is a need for life insurance, whole life insurance can be used as one of those alternatives because it has no income limitations.

If you do qualify for a Roth IRA there is also a limit on your annual contributions. In 2014, if you are under 50 years old your limit is \$5,500. If you are over 50, your limit is \$6,500. If you procrastinated your retirement planning and are older than 50, is \$6,500 adequate to accumulate enough money to retire on? Whole life insurance does not have the same "contribution limits" and almost always allows you to pay more premium for the policy than what you could contribute to a Roth IRA.

When contributing money to a Roth IRA, it may be subject to the risk of the market depending on the investment options you have elected. Depending on market returns, your account may not perform as projected. Whole life insurance has guaranteed premiums, guaranteed death benefit, and guaranteed cash values that are not subject to market volatility.* (Guarantees based on the claims-paying ability of the issuing insurance company.)

One feature that is not addressed with a Roth IRA is a death benefit. Your whole life insurance policy can provide an income tax-free death benefit that is passed on

to your beneficiary. This death benefit is important to consider. It can replace the income you're responsible for and can greatly affect the lives of your beneficiaries that depend on it.

Don't overlook the power of whole life insurance in your overall financial strategy. The accumulation and distribution features make it a great complement or if unavailable to you, as an alternative a Roth IRA.