1) Present the power point presentation on life insurance policy types
   a. Two Basic Types
      i. Term Insurance
      ii. Permanent Insurance
   b. Term Insurance
      i. Simplest
      ii. Usually most inexpensive
      iii. A policy that is limited to a specific length of time, or term
      iv. Does not accumulate cash value
      v. Usually term is 1,5,10,15,20,25,or 30 years
   c. Level Term Insurance
      i. Pays the same death benefit throughout the term
      ii. Premium usually remains level
   d. Decreasing Term Insurance
      i. Death benefit decrease throughout the term
      ii. Premiums remain level
      iii. One use is to pay off a mortgage
   e. Increasing Term Insurance
      i. Death benefit increases over time
      ii. Premiums increase over time
   f. Term Policy Options
      i. Renewability Option
         1. After the term has expired you can choose to renew your policy
         2. Don’t have to prove insurability
         3. Will pay a higher premium
      ii. Convertibility Option
         1. Permits policyholder to convert to permanent insurance
         2. Does not require proof of insurability
   g. Options for paying term premiums
      i. Level
         1. Premium remains the same
      ii. Increasing
         1. Premium increases by a specified amount at a specified time
      iii. Level/Increasing
         1. Stays level for a certain period and then increases
      iv. Indeterminate
         1. Has a minimum and maximum rate
   h. Permanent Life Insurance
      i. Covers the insured for a lifetime or until age 100
      ii. If you live to 100 insurer pays individual the death benefit
iii. Three types of Permanent Insurance:
   1. Whole life
   2. Universal life
   3. Variable life

i. Cash Value
   i. Cash reserves accumulate in the policy
   ii. You can take a loan out on the policy
   iii. You can cash in your policy

j. Dividends
   i. The proportion of a company’s profit that it pays to its policyholders

k. Whole Life Insurance
   i. Policyholder pays the same premium amount for a certain number of years
   ii. Annual premiums are initially higher than term, but in the long run they may become less since they stay level
   iii. If you plan on having insurance for more than 20 years it is usually more advantageous to have whole life insurance
   iv. Advantages:
       1. Absolutely predictable with zero risk
       2. Return is guaranteed
   v. Disadvantage:
       1. Relatively inflexible

l. Universal Life
   i. Takes advantage of high interest rates and yields higher returns on the cash value
   ii. You can adjust the premiums you pay and the death benefit amount
   iii. Advantages:
       1. Flexibility
       2. You can increase the amount of money you put in
   iv. Disadvantages:
   v. Risks of investment market are transferred to the policyholder
   vi. You may end up having to pay more in premiums than expected

m. Variable Life
   i. Both life insurance and an investment tool
   ii. Subject to regulation from the Securities and Exchange Commission
   iii. The funds in the policy have to be managed
   iv. Advantages:
       1. Policy owners who are knowledgeable about the stock market can potentially yield high returns
   v. Disadvantages:
       1. Risk of investment is passed onto the policyholder
       2. Only guarantee is a specified minimum death benefit
       3. Policyholder could lose most of the principal