
FINANCIAL FRIDAYS nymeo Federal Credit Union

Life Insurance Explained



What is life insurance?

Life insurance provides a way to help those you care about to maintain their quality of life in the event of an untimely death and life insurance can also be used to provide retirement and other benefits to you during your lifetime.

Types of life insurance

A life insurance policy can provide protection based on your current situation, your goals and needs:

Permanent life insurance

Provides lifelong coverage that may build cash value and be used a tax advantaged savings vehicle

Term life insurance

Provides more cost-effective protection to your beneficiaries, but term life insurance covers only a set period of time and does not have cash value

If you already took steps to financially protect your family, remember to periodically assess your situation and life insurance needs. Changes in your income, financial obligations and long-term goals mean the type and amount of life insurance you need may have changed, too.

Life insurance planning with Behnam & Associates
When you discuss life insurance with our Advisors,
we will review different facets of your financial
situation that include:

Current life insurance and savings
Current income and monthly expenses
Family commitments, such as college funding
Survivor's basic needs
Survivors' expected income vs. income needed to
cover expenses for life
Life insurance comparison

After assessing your coverage needs, as your
advisor we work with many carriers to identify and
recommend the right insurance solution for your
specific need.

Term life insurance Permanent life insurance
Choose for a specific time period (term) Choose for
long-term protection

- Provides coverage for a selected time period such
as 10, 15, 20 or 30 years
- Your beneficiaries collect the proceeds of the
policy if you pass away during the selected years
- A term policy does not have cash value
- Provides coverage until death, as long as
premiums are paid on time
- A permanent policy may build cash value
- You can borrow from the cash value income tax-
free to meet other financial needs

Interested in getting expert advice?

Syyad, as a Nymeo member, remember that you
have access to two seasoned financial advisors -
Anna Behnam and Irene Tata. They can help help
you get started with a College Savings Plan.

[Schedule a Complimentary Consultation](#)



Anna A. Behnam
Financial Advisor



Irene Tata
Financial Advisor

How much does a financial advisor cost?

Your initial meeting with Anna or Irene is complimentary! Depending on your specific need, as well as the complexity of your situation, you may choose to pay for additional options. [Schedule a time to speak with them at your convenience.](#)

Investment products are not federally or NCUA-insured, are not deposits or obligations of, or guaranteed by any financial institution, and involve investment risks including possible loss of principal and fluctuation in value.

The initial consultation provides an overview of financial planning concepts. You will not receive written analysis and/or recommendations.



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