



Knights of Columbus

Insurance Program
Newsletters

For Brian Hamann
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KNIGHTS

OF COLUMBUS

IN SERVICE TO ONE. IN SERVICE TO ALL.



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Council Bulletin Articles

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Why choose an Annual Renewable Term plan?

The Order's portfolio of top-rated products includes a variety of term and permanent plans that can be custom-tailored to meet the needs, goals and budget of every Catholic family. Among these is our Annual Renewable Term (ART) plan, which provides the maximum amount of insurance protection per premium dollar.

ART plans provides life insurance protection for a specific, temporary period of time. Many have likened it to "renting" life insurance protection. It is appropriate coverage when the life insurance need is temporary in nature, such as to provide mortgage protection or to cover a business loan.

Among the advantages, in addition to the economical premium, is that ART plans can be converted to a permanent plan of protection with no additional underwriting required at any time prior to age 65. In a sense, ART plans can be used to guarantee your insurability. If you need protection for your entire life, but the premiums for permanent insurance just aren't in the budget right now, purchasing an ART plan with the intent to convert might just be the way to go.

Who benefits from ART plans:

- Those who want to supplement permanent insurance protection;
- Small business owners who want to cover the life of a key employee until retirement;
- Those who need guaranteed coverage for life, but need time to budget additional premium dollars and want guaranteed conversion to a permanent plan of insurance;
- Anyone who needs life insurance for only a certain period.

I will be happy to meet with you at your convenience to discuss how Knights of Columbus ART life insurance, or any other of our top-rated portfolio of products, can help you meet your needs and goals.

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Ask eligible men to join

Usually, I use this space to talk about our safe, secure life insurance, retirement and long-term care products. This time, I want to address the growth of the Order. All of us this is the fuel that keeps this great fraternal engine running. All of our charitable works in the council, state, national and international level are thanks to our hard-working members.

We also recognize that the membership blitz is a tried and true way for councils to increase their numbers. We see these pushes often in March, in celebration of Founder's Day, and again in October. These drives are successful because brother Knights are more visible than normal, during and after Masses and at special events. We remember to ask each and every Catholic gentleman to join our ranks for the good of the Church, community and Order.

During the rest of the year, we often "forget" to ask men to join our ranks and bring their families into the Knights of Columbus family. You probably know an eligible Catholic man you could ask today. Chances are that the only reason he hasn't joined already is because no one asked him.

When telling a prospect about the strengths of the Order, don't forget our greatest fraternal benefit: our insurance program. This is often an interesting "selling point" to a potential member who is on the fence. Many members come into the Knighthood simply to be able to buy coverage for their family. Soon after, they realize the good our charitable works do for their community and they are hooked.

As your professional Knights of Columbus insurance agent, I look forward to helping us grow in fraternity in any way that I can.

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Backs to Basics: Understand Term and Whole Life Insurance

Studies have shown that life insurance is often a misunderstood product. Worse still, people are unsure where to find information on these products or are afraid to ask. As a member of this Order, you have access to me, a full-time professional life insurance agent. A large part of my role as field agent is to answer your questions and help make sure you and your family are protected.

To start, I want to give some basic information on life insurance. For some of you, this may be a refresher course, but for many a little knowledge might open your eyes.

There are two basic types of life insurance coverage: term and whole life. Term, as the name implies, covers an insured for a specific period of time. Some liken this to "renting" life insurance. In the term or "rental" period, the policy holder remains covered as long as premiums are paid. When that term expires, so does the coverage. A new policy can be purchased, but it's mostly likely the rates will increase (the policy holder isn't as young as when the first policy was obtained) and it is possible the applicant cannot be insured anymore due to health issues. If you find that term covers your immediate needs, my advice would be to establish a plan to convert that term to whole life over time.

While term insurance certainly has a place in a balanced portfolio, whole life has many advantages not offered by term. First, the coverage in place continues after the payment of premiums has stopped. Some payment periods last 10 or 20 years. A Single Premium Whole Life policy asks that you make only one payment to attain lifelong coverage. The plan you choose is based on your goals and budget, of course, but there is one that will fit these needs.

A second major advantage of whole life is the accumulation of cash values in the policy and potential for dividends. To discuss these more, and all the plans and options available to you, please contact me today.

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Do you have coverage?

Did you know that about 50% of households in the United States and Canada have no individually owned life insurance? The statistics for why people have not availed themselves of life insurance coverage are pretty clear, and they really don't change from survey to survey. First, let's look at the survey results (provided by the Life Insurance Marketing Research Association in 2010).

Why people don't buy life insurance:

- 74% list "can't afford the coverage" as a major reason they don't buy.
- 52% say a major reason is that they "can't decide what to buy."
- 50% agree it is a good idea but "put it off until tomorrow."
- 43% worry about "making the wrong decision."

Let's examine each of these reasons. First, the vast majority lists a major reason as lack of affordability in the coverage, yet coverage is only offered if it meets your budget. It is in no one's best interest to offer you a product that you cannot afford. A good agent (like me and other Knights of Columbus agents) goes through a process with you of determining what the affordable monthly cost is. For the record, a healthy non-smoking 40-year-old male can get \$500,000 of term coverage with the Order for just about \$1.50 a day.

If a client can't decide what to buy, I will conduct a needs analysis, which helps identify goals and objectives while considering your budget, **at no cost**. We offer term insurance, permanent insurance or a mix of both. We believe a combination of these products can solve all personal protection issues.

Putting the purchase of life insurance off can be costly, and I recommend against that. You get older and premiums go up, and you run the very real risk that your health can change. A negative change in your health can cause your costs to increase, or cause you to be denied coverage all together. Delay can be disaster.

For those who worry about "making the wrong decision?" Well, I can help. You can trust me. I know what to look for and what to recommend. A conversation with me can help erase your doubt.

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We Stand Strong on Ethical Ground

Some people believe that ethics in business is a contradiction in terms. They think that in order to be profitable, a company and its leaders must abandon morality and embrace the dark, greedy side of capitalism.

At the Knights of Columbus, we know this business model is incorrect. As a Catholic organization, we understand the value and importance of our core beliefs and the original mission of Father Michael J. McGivney. In fact, much of the strength and financial security we provide to members and their families can be attributed to our ethical, moral standards.

These standards are visible throughout the Order, from our fraternal programs and support of the Church and its teaching to the investment strategy of our assets.

"What sets us apart is what Standard & Poor's refers to as the 'very conservative' approach we take in managing our \$16 billion in assets," said Supreme Knights Carl A. Anderson in his 2010 address at the Supreme Convention. "We place 'a very high value on the society's reputation'."

This means carefully planning when it comes time to invest. Our professional staff researches all transactions to insure that they fall in line with Catholic values. If a transaction makes them uncomfortable, they don't make it.

"We exclude any company engaged in activity that conflicts with Catholic moral teaching: companies directly involved in abortion, contraception, human cloning, embryonic stem cell research, for-profit health care that pays for any of these, or pornography," said the Supreme Knight. "There are many companies in the pharmaceutical and communications industries that would undoubtedly provide excellent returns for us, but which are not in our portfolio because they engage in research and development or programming in ways that violate the sanctity or dignity of human life."

In the end, the Knights of Columbus investment strategy is motivated by morality and not money-making. Yet, each year we remain profitable, increase our assets and stay dedicated to this vision that will keep the Order sound financially for generations to come.

"Faithful Catholics have choices when buying life insurance," said the Supreme Knight. "But they know that at the Knights of Columbus their policy is supplied by an insurer that shares their moral and ethical values and is guided in all of its investment and sales practices by those values."

To learn more about our products, contact me today.

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Still have just group insurance?

As a Knights of Columbus field agent, I hear about group life insurance every week. If you have it, it's certainly not a bad thing, but it can be a misleading security blanket. Most times, the amount offered is far from what you need, and the only way to determine what you need is with a comprehensive needs analysis. Your group coverage is not based on any analysis. Instead, they apply a formula: you make X amount in salary and the group life is either a flat amount (\$15,000 seems popular) or a multiple of your salary (somewhere between 1.5 and 2.5 is common). Either way, it has nothing to do with the number of children you have, the mortgage balance you carry, or the amount of money your wife would need if you die. It's a completely random number.

It can also disappear at any time. All of us know people – friends, family members, neighbors – who have lost their jobs. When the job is lost, so is the group life insurance coverage. If the company experiences difficulty and budgets need to be cut, group life can be reduced or eliminated. And that decision could be made at the worst possible time for you.

Most group life insurance coverage reduces or disappears when you retire. Many times it can be converted, but at a very expensive premium (remember, you're no kid anymore when you retire, and premiums do rise as you get older). Just because you turn 65 doesn't mean you no longer need life insurance or need less coverage. Actually, the opposite is true.

Do you still own just group life insurance? It must be supplemented with a personally owned portfolio. I can tell you exactly how to blend your group benefit with your K of C life insurance so things can be in your control. Don't let the feeling of security that group life provides distract you from the real issue: taking control of your family's financial future!

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Our guarantees set us apart

Knights of Columbus life insurance offers something precious few other financial products can – guarantees. As long as you pay your premiums, the policy proceeds will be there for your beneficiaries should something happen to you. We call that peace of mind, and that's what we offer with our Shield for Life.

We guarantee the cash value in your whole life policies will be there.

We guarantee the rates on your term insurance.

We guarantee our retirement products will provide a stream of income when you need it.

On top of those product guarantees, I guarantee that I will offer professional, high-quality service that you would expect from our organization.

And you don't have to take my word for it. Standard & Poor's and AM Best, two outside ratings companies, continue to give the Order their highest marks for strength and security. Standard & Poor's states that its "AAA" rating is based upon the following strengths: extremely strong capital, very strong competitive position, extremely strong liquidity and historically strong profitability. We've earned this rating for 18 consecutive years!

I would suggest that a principal reason that we were able to achieve those accolades is because we remain steadfastly committed to the vision of Father Michael J. McGivney by providing life insurance by brother Knights for brother Knights.

That commitment is an essential core value of the Knights of Columbus, and our core values permeate all levels of our organization. These principles for marketing are summed up by our Golden Rule: "In all my professional relationships, I pledge myself to the following rule of conduct: I shall, in light of all conditions surrounding those I serve, render that service which, under the same circumstances, I would apply to myself."

Give me a call today to discuss how our products can bring that peace of mind to you and your family.

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Insurance check-up for 2011

Where did 2010 go? It seems like it was summer yesterday and Easter was last week.

I hope you and your family had a great finish to 2010. Now, the first quarter of 2011 is speeding by.

Hopefully, you've established a few goals for this year. I've learned a great tip regarding resolutions. First, write them down. It's not too late if you haven't already done this. Commit your goals to paper and post it someplace you will see it often. Writing down a goal is the first step towards achieving it. I don't know exactly how this works, but I've heard stories of the success this simple task can bring. Whether your goal is to exercise more, give more to charity, read more or watch less television, you're more likely to accomplish it if you write it down.

Second, resolve to have an expert look at your finances. I recommend that you have a team of experts help you, and I should be among the first you sit with. Schedule some time to visit with me, your professional Knights of Columbus insurance agent, and I'll provide an "insurance check-up" that will quickly identify any gaps in your family's life insurance program. And you'll want to fill those gaps now, not later. Unlike many other products, you don't just need money to obtain life insurance; you also need good health, and no one knows when your health could change.

Did I mention my check-up is free of charge? When was the last time you received something for free that could be providing value to you and your family for generations? Call me today.

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“Live On” or “Leave On” Money

As your working life progresses, your priorities will likely shift. Many major life events (weddings, births, education costs for children, etc.) are probably behind you. Your focused shifts to those “golden” retired years when you can enjoy your hobbies, grandchildren, travel or simply relaxing at home.

During my career as a field agent, I’ve had members ask me what they should do with a sum of money they are looking to “dump” somewhere for safe keeping. First, I tell them that there is no safer place to put their money than with the Knights of Columbus. No one has ever lost money using our retirement products. There are no risks assumed by you, the members. Second, I ask the member a question: Is this money to “live on” or “leave on”?

I ask this because the answer makes all the difference. If you want a guaranteed flow of cash in retirement, one of our annuity options might meet your needs. If this money is intended as a gift for grandchildren, to assist your wife in the event of your passing or to give to your favorite charity, a Single Premium Whole Life policy might be the best product.

When it comes to decisions about your finances and your family’s future, don’t leave things to chance. Discuss the options with a brother Knight who knows how to help. Someone who’s helped many other Catholic families not too different from yours. Someone who can offer you life insurance, long-term care and retirement products backed by the strength and security of a AAA-rated insurance provider.

Call me today to set up a time to meet. You’ll only regret that you didn’t call sooner.

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The Urgency of Buying Long Term Care Insurance

There are very few people who do not have a “long term care experience” somewhere in their family – a loved one in a nursing home facility, or a family member being cared for at home because of advancing age, a disability or both. If you have heard or undergone this situation, you know firsthand the catastrophic effects these events can have on a family, crossing all generations.

What you may not know about is the urgency of taking action. The ability to buy long-term care insurance is based on your health. Putting the decision off, “waiting until next year” or otherwise dragging your feet can be problematic. You never know when your health could change or make you ineligible for coverage. In addition, the required premium commitment increases every year with your age.

When you make the decision to talk about LTC, come right to the Knights of Columbus. In addition to providing life insurance and guaranteed retirement products to our members and their families, we also have a very competitive long-term care product available through our agents. Since entering this market in 2000, nearly 30,000 LTC policies have been sold to K of C members and their wives. While some companies in this line of business have had difficulty (or stopped selling the product altogether), our product continues to perform well with no premium increases on existing policies.

I can help you select the plan that’s right for you and meets your budget. I can show you several different options – facility only coverage, home care, a combination of both. I urge you to not delay.

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Where to put your “extra” savings

Who doesn't want to live a longer, happier life? With advances in medicine and healthcare, the average life expectancy for people in North America is well into the 70s, but reaching age 100 is no longer such a rarity. Of course, increased age brings a new challenge: how do you afford to live out retirement in the style to which you are accustomed?

Having a proper plan for financing your retirement is the key. In recent years, the decline in the stock markets has slashed many 401(k)'s to 201(k)'s or worse. Because of these hard times, people are being extra careful with their money, but many don't know where to put what little “extra” savings they may have.

As a Knight, you have access to a product that is safe from the swings of the market and is protected from the instability in the banking industry. Our annuity is designed to provide guaranteed long-term security. Consistent and disciplined savings placed into this annuity over time can provide income at retirement that you cannot outlive. With that guarantee comes the fact that no one has ever lost money put in a Knights of Columbus annuity (remember, absolute safety of principal) and consider the value you are getting.

Contributing money to an annuity can also have positive tax implications (always check with your tax professional on these matters). And our annuities offer a very competitive interest rate, consistent with our primary goal of absolute safety of principal.

Take some time to meet with me and I will explain fully the benefits of selecting our annuity, along with the benefits of our top-rated life insurance and long term care insurance plans. As you consider options as you proceed toward retirement, think about one thing guaranteed to help you and open a Knights of Columbus annuity.

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“Right to Apply” helps widows in need

The laws and rules of our Order, as well as state or provincial laws, specify that the Knights of Columbus may accept insurance applications only from Knights of Columbus members. As a member, you may apply for insurance on yourself, your wife and your dependent, minor children.

The Order’s Board of Directors has taken action, though, to assure that a brother Knight’s widow maintains the right to purchase additional insurance for a limited time. This can be of great benefit and comfort to those we leave behind.

This “right to apply” is available only to the widows of insured members. If a member has not availed himself of our top-rated life insurance program, or purchased an annuity or long-term care policy, this benefit is not available to his widow.

But if the Knight was an insured member, his widow has the right to apply for additional insurance on her life and on the lives of the member’s minor children. This right can be exercised for up to one year following the Order’s receipt of proof of the insured’s death.

Remember two major parts of my role in the Order. First, I’ll assist your widow and children in any way possible if you should die, both with your Knights of Columbus insurance and any other life insurance you may have. Second, I’ll provide them my best professional advice and service to ensure that they continue to have adequate insurance protection.

As a professional agent and a brother Knight, I have no greater responsibility. Call me today to learn more.

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Raising Awareness About Life Insurance

Each September since 2003 has been designated as Life Insurance Awareness Month. Like most awareness-raising campaigns, Life Insurance Awareness Month was created because there is an overwhelming lack of understanding of the product among the general public. Each year, the Life Insurance Market Research Association puts out the results from a recent survey, and unfortunately, the numbers they report continue to be discouraging.

A recent survey found that 76 percent of people polled did not have a personal financial advisor. Sixty-eight percent of that same survey group said their opinion of the current economic conditions was somewhat unfavorable or very unfavorable.

In other words, a majority of those surveyed were uncomfortable with the economy and the uncertainty it brings, yet they did not seek professional assistance. Maybe they spoke with their friends and family. Maybe they hoped the instability would go away on its own. Maybe they did not know to whom to turn.

If you fall into this category, please remember that as a member of the Knights of Columbus, you have a full-time, professional agent you can call your own. My primary responsibility is the care and service of your family's life insurance, retirement and long-term care needs. I'll answer your questions because I want your decisions to be informed ones. I want to help.

Another LIMRA statistic said 43 percent of people did not buy life insurance because they worry about "making the wrong decision." Talk with me agent, and, afterwards, you'll understand that the only wrong decision was not purchasing sooner to protect your family's future.

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Another way we protect spouses

As a member of this council, you know how important spouses can be to the charitable works of the Order. If you're married, your wife is probably involved in a few of the many events that happen each fraternal year. This support adds great value and impact to what a council can achieve.

When the Order was founded in 1882, Father Michael J. McGivney and the other brave men were setting out to protect Catholic families, but especially wives and children. We know today this is done through our insurance products which are designed with that goal in mind. One specific policy rider that you may not know about is called Spousal Waiver of Premium. This rider is unique to the Knights of Columbus philosophy of helping our widows.

This rider is available on most permanent and Discoverer plans purchased at standard rates by a member and his wife on the same day. When both spouses apply, the rider provides for waiver of premiums on the spouse's contract in the event of the insured's death. Best of all, for members and spouses ages 18 to 60, this waiver can be added for no charge. The rider stays in effect until the spouse attains age 65 or certain other triggering events occur.

Our products are designed with your needs and budget in mind. With a solid portfolio of life insurance, long-term care and retirement products, the Knights of Columbus can help you meet all of your financial goals. To learn more about these solutions, contact me today.

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Update your beneficiaries

Sometimes it is easy to overlook the simplest of things.

Take the beneficiaries on your life insurance policies. If your policy was applied for and issued several years ago, it could very well be that the person you originally selected as the beneficiary is no longer the person you would want to receive the policy proceeds. If you bought the policy when you were single, for example, you may have named your parents as beneficiaries. If you have since married that should be updated to reflect your spouse or your children as beneficiaries.

Most people list a primary beneficiary, who is specifically designated as the first in priority to receive policy proceeds. We also encourage the naming of a contingent beneficiary, an alternate person designated to receive policy proceeds, usually in the event that the original beneficiary pre-deceases the insured.

I routinely call all of my policyholders for annual review appointments, usually near the anniversary date of your policy – the date it was originally issued. One of the matters that I'll discuss during this review is the status of your beneficiary designations. If they need updating, and they often do, I can complete the paperwork during that appointment.

I look forward to meeting with each of you to discuss your family's needs.

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The VANTAGE Annuity Advantage

With the instability in the stock market in recent years, you might be concerned about funding a comfortable, worry-free retirement. The Knights of Columbus can help. We offer a traditional Flexible Premium Annuity and a VANTAGE Single Premium Deferred Annuity. One of these products may be part of the answer for you.

With a single deposit of \$25,000 or more, the VANTAGE allows you to lock-in a guaranteed interest rate for five years. In addition, there are several attractive renewal options once the five-year period has expired, including keeping the funds in another VANTAGE Annuity, placing them in a more traditional flexible premium annuity where the interest rate can be changed on a quarterly or more frequent basis or – in the 30-day period prior to the fifth and tenth policy anniversaries – withdrawing the funds without a surrender charge.

The VANTAGE Annuity, along with our Flexible Premium Annuity, both provide the guarantees that Knights of Columbus members have come to expect – guaranteed interest rates along with absolute safety of principal. In addition, we can easily accommodate rollovers and transfers free of charge.

I will be happy to meet with you at your convenience – in your home – to discuss with you in detail how the Knights of Columbus can help you to secure the comfortable, worry-free retirement you want and deserve.

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Ways to Pay for Whole Life

We live in a world of options and we are constantly bombarded by choices. Some of these make our lives more complicated, but many of these choices are created with the public in mind.

At the Knights of Columbus, every product we offer has been designed solely for the benefit of our members and their families. When I present an option to you, it's because a team of experts has discussed it at length to be certain it serves your best interest.

That said, we have a few options on how you can provide and pay for the whole life coverage that your family needs. Many whole life policies call for premiums to be paid for your entire life or to age 100. But we also offer permanent life coverage with guaranteed cash values (and the potential to earn dividends, which are not guaranteed) through policies that offer a limited period of premium payments.

First, we offer "10 Pay Life" and "20 Pay Life." Consider paying premiums for 10 or 20 years, and never having to pay for the coverage again. The plan is "paid up" and no more premiums are due. The plan stays in force, the death benefit remains intact and the guaranteed cash value continues to grow.

A plan with similar benefits is "Life Paid Up at 65." The difference over 10 or 20 Pay Life plans is that this permanent product requires you to pay premiums until age 65. Then, premiums stop (just in time for retirement), but the plan remains in force.

Finally, the ultimate in limited pay is our Single Premium Life product. Imagine buying life insurance – permanent life insurance – and only paying one single premium? It's possible.

To learn more about these products, our long-term care insurance or retirement products, please call me today.

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Common LTC misconceptions – United States only

As Baby Boomers have reached retirement years, long-term care (LTC) insurance products have gotten more public attention, but they're still not well understood, especially when it comes to how to pay for care.

For example, many Americans believe that Medicare pays for long-term assistance with the basic activities of daily living — but it doesn't. It applies only to those who have been in the hospital 72 hours and are diagnosed as requiring "skilled care." Medicaid covers care only if and when the person has gone through a "spend down" and has no other means to pay for it. Not a good situation to be in.

Another common issue is that Boomers think they can wait to buy LTC. Unfortunately, this could be a financial devastating choice. What happens if you suddenly become ill or uninsurable before you have made this purchase? Again, not a good situation.

Waiting to buy will also increase the cost of the premiums you pay. Consider this example. If you buy a Knights of Columbus Comprehensive Long-Term Care policy for yourself with a \$200 daily benefit, lifetime benefit duration and 30-day elimination period at age 40, your annual premium will be \$739.20. The total premium paid by age 85 will be \$33,264. If you decide to wait to buy the same policy until you are 60 years old, your annual premium will be \$2,374 and the total premium paid by age 85 will be \$59,350. That's a difference of more than \$26,000. (This example is for comparison purposes only.)

Personal service is crucial in choosing LTC policy options, and for adjusting them as necessary. Group LTC may indeed be a viable option for you, but as your Knights of Columbus agent, I can help you compare the details so you can make an informed decision.

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The added value of K of C LTC insurance – United States only

As life expectancy increases, the number of people in need of long-term care, in their homes or outside facilities, has grown also. Since its addition to the Order's product portfolio in 2000, long-term care (LTC) insurance has provided the Order with an excellent opportunity to further serve Knights and their families. Since 2005, every Knights of Columbus long-term care policy comes with an added value.

That added value is in the form of a service called "Provider Pathway," a program offering access to a network of long-term care providers at discounted rates. The network covers: home health care, personal emergency response systems, adult day care, assisted living, skilled nursing facilities and durable medical equipment.

Eligibility for participation in this program is open to Knights of Columbus long-term care insurance policyholders, their spouses, dependent children, parents and parents-in-law. All providers are fully credentialed and meet state licensing requirements.

If you are not currently a LTC policyholder, I suggest that we schedule some time together so that I can provide additional information on how you can avail yourself of this significant, value-added benefit.

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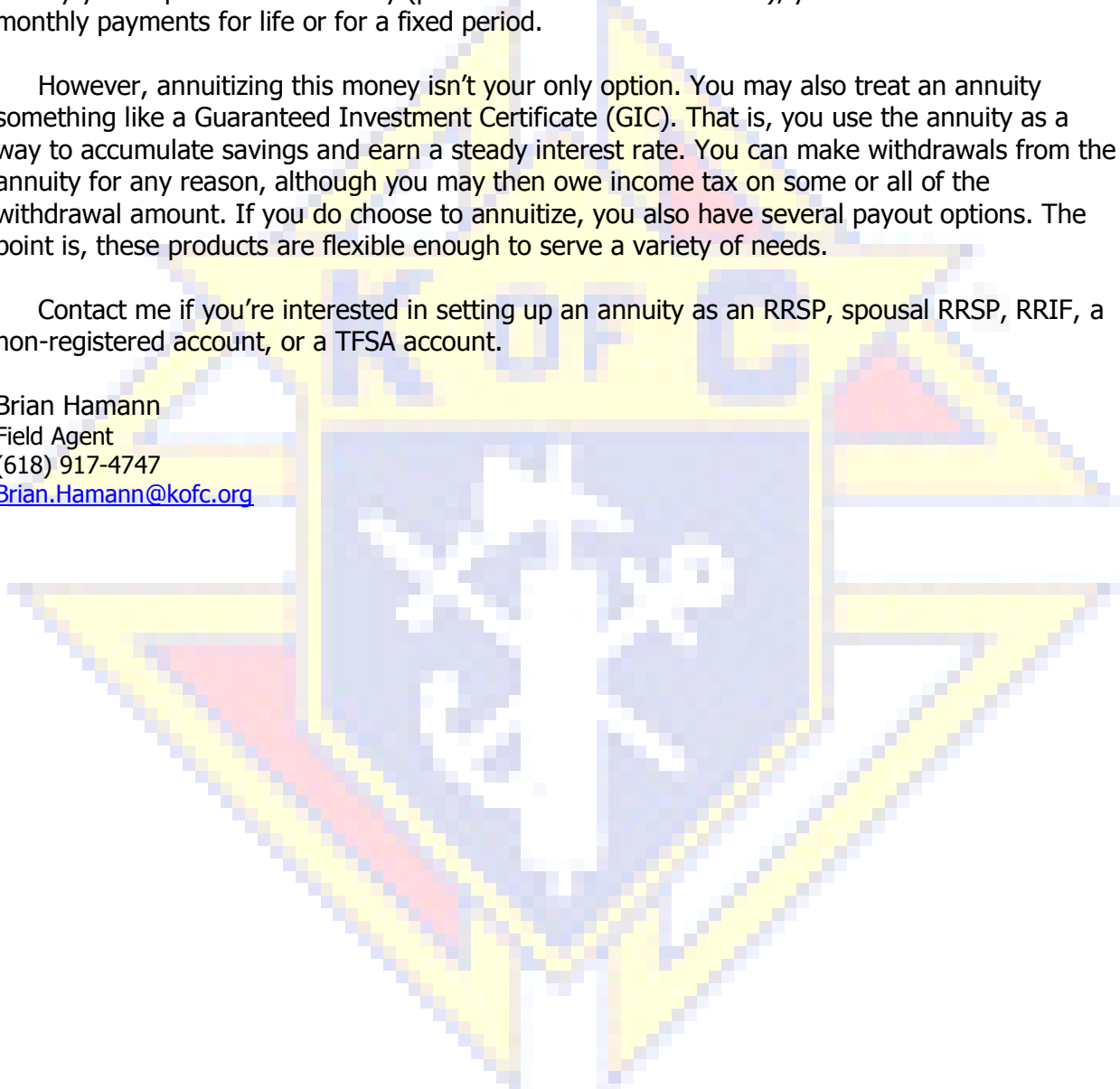
Annuities: More flexible than you might think – Canada only

Annuities are easily misunderstood, in part because of their name. When you “annuitize” the money you’ve paid into an annuity (plus the interest it has earned), you’ve chosen to receive monthly payments for life or for a fixed period.

However, annuitizing this money isn’t your only option. You may also treat an annuity something like a Guaranteed Investment Certificate (GIC). That is, you use the annuity as a way to accumulate savings and earn a steady interest rate. You can make withdrawals from the annuity for any reason, although you may then owe income tax on some or all of the withdrawal amount. If you do choose to annuitize, you also have several payout options. The point is, these products are flexible enough to serve a variety of needs.

Contact me if you’re interested in setting up an annuity as an RRSP, spousal RRSP, RRIF, a non-registered account, or a TFSA account.

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LTC coverage in Canada can be critical – Canada only

The Canadian Medical Association sounded an alarm in 2010 that Canada needs 2,500 new long-term care facilities in the next 21 years to cope with the increasing shortage of beds for patients who need full-time assistance with basic daily requirements. Even now, waiting lists for government-run or private LTC facilities in most provinces are getting longer.

Private LTC insurance can help your family cope, and keep a loved one at home as long as possible. It's important to learn about the different types of LTC coverage. Here are some key things to keep in mind:

- Private LTC policies can cover facility care only, or "comprehensive" care, which includes in-home care, assistance for modifying the insured person's home and purchasing certain equipment needed for home-based care.
- Comprehensive coverage can also provide assistance for training home-care givers, and for having a qualified person give the care giver a needed break from time to time.
- A comprehensive policy also provides the above benefits if the insured person is in a nursing home, assisted living facility, or adult day care program.

With a private LTC policy, planning up-front is critical. You need to decide whether to choose a benefit that pays an average amount per day of care—no matter how long that care is needed—or a set number of years that your policy will provide benefits. You also need to choose an "elimination period," which is the number of days before your LTC policy's benefits begin.

These need to be informed decisions. I can help you sort through the different options, and weigh the value of a private LTC policy, given your family's financial situation.

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