Term Explanation

Term insurance is a bet. Each year we bet you’re going to live and you bet you’re going to die. We collect a premium and if you die we will pay your beneficiaries. As you get older the odds of you dying get higher, so we want more money. Eventually, at age seventy, the odds of you dying are too high and we don’t want to bet anymore. You go your way and we go ours, all bet are off.

We have actuaries at the Home Office. An actuary is an accountant without all the personality. They can tell us when you are going to die and we make sure the Term policy will not be in force at that time. We’re right about 99% of the time.

Term insurance is extremely profitable for a company, and it is for us as well. The profits from the Term insurance we sell go to support the dividends we pay on our permanent insurance. Term insurance does serve a temporary purpose.

Term insurance is promoted by companies hoping never to pay a death benefit. The Knights of Columbus wants to pay death benefits to our members and their families, that’s why permanent insurance is so dear to us.

Now that you know the facts, how much Term Insurance would you like, or should we consider permanent?