LEARNING CENTER WORKSHEET

Ten Questions to Ask Before You Choose Coverage

Take this into any conversation, with any agent. Write the answers down. The quality of the answers tells you as much as the answers themselves.

1. **How long does this need to last?**
   Everything else follows from this. Answer it before anybody names a product.

2. **Who is this money for, and what would they use it for?**
   If the answer is fuzzy, the amount will be fuzzy.

3. **Is the premium guaranteed, and for how long?**
   Find out what happens at the end of that period before it arrives.

4. **Under what conditions can anything change?**
   Premium, cost of insurance, credited interest and policy charges may each be adjustable within contract limits, depending on the product.

5. **Which values are guaranteed and which are not?**
   Ask for the guaranteed column and read that one first.

Ten Questions, continued

Questions six through ten.

6. **What happens if I miss a payment?**
   Ask about the grace period, what follows it, and what reinstatement involves.

7. **What riders are attached, what do they do, what do they cost?**
   Some are included, some are paid for, some have conditions that matter when you use them.

8. **What happens if I want to change or cancel this later?**
   Surrender charges, conversion rights, reduced paid-up options. Know your exits first.

9. **If I am replacing coverage, what am I giving up?**
   A new policy typically restarts the contestability and suicide exclusion periods.

10. **Who do I call when my life changes?**
    New child, marriage, divorce, house, job. A policy set once is a policy that goes stale.