

Insurance Products

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Insurance	Cash Value Life Insurance	Annuity
Defintion	Form of permanent life insurance that features a cash savings component	Pays out an income stream of payments to retirees. Transfers risk from owner / annuitant to insurance company. Optimum age 70's.
Types	Whole Variable Universal	Fixed Variable Indexed
Average Yield / Rate of Return*	1.5% - 6.0% depending on selected investments and stock market index performance	1.5% - 4.10%
Available Loans	Yes	Yes
Types of Risk	Market fluctuation depending on selected investment options and stock market index performance	Fixed - low Indexed - Medium Variable - Investment Risk / Market fluctuation
Liquidity	Term Life Insurance - No Cash Value Life Insurance - Yes	Not liquid
Fees	Varies by type and policy	2% - 10% including commissions
Taxes	Only taxable when it is worth more than what you have paid into the policy	Purchased pre-tax, entire balance will be taxable. Purchased using after-tax funds, only earnings/income will be taxed
Requirements	Health, Monthly premium payments	Certain retirement annuities may require minimum distributions starting at age 70½
Penalties / Restrictions	10% early withdrawal penalty	Surrender Fee, 10% early withdrawal penalty prior to age 59½
Available at	Life Insurance Companies, Financial Advisors	Life Insurance Companies, Financial Advisors
Resources	investopedia.com	annuity.org investopedia.com

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