

Life insurance needs periodical examination

Life Insurance is one of the most important assets an individual buys. It is often the only way of providing for a family, meeting payments on the home, and taking care of funeral costs. Yet an insurance policy is often put aside and never again consulted until it is too late.

Are your name and address up to date?

Whenever you move you should notify the company promptly so you will receive communications without delay. The company should also be notified of any change of name in the policy holder or the beneficiary.

Should the beneficiary be changed?

Beneficiary can be changed at any time and should be kept up to date. The birth or adoption of a child might change the way you want benefits distributed.

If the policy is lost.

Notify the company of loss or destruction of the policy so a duplicate can be obtained. You should have the policy numbers written in a safe place.

Loan benefits.

Unless it is a term policy, the policy will build up cash values against which you can borrow. The policy contains a table of cash values showing the amounts available. It is wise to repay as soon as possible, otherwise, in case of death the beneficiary will receive the face amount less the unpaid bills.

If you cannot continue payments.

Rather than let the policy lapse because you cannot make payments, get in touch with your agent. He may have helpful suggestions on how you can keep your insurance in force.

Safe keeping of policy.

Put your policy in a safe place, such as a bank safe deposit box. Your beneficiaries should be informed about your insurance and the location of the policy.

You have divided options, too.

Under most policies, the owner may elect to have dividends:

1. Paid in cash.
2. Applied against any premium due (if the balance is also paid).
3. Applied to buy additional paid-up insurance.
4. Left on deposit with the company to accumulate at a rate of interest stated in your policy and to be withdrawn by you at any time.

5. Applied, in part, to purchase one year term insurance in the amount of cash value. Any balance left may be used under one of the other options.

6. Applied to buy additional Whole Life Insurance.

If you wish to change the dividend option you have elected, notify the company.

Final settlement features.

The policy benefits may be paid as a single sum, as a regular income over a certain number of years, as a life annuity, or in other ways specified in your policy. You may select an optional method and you may change it, or you may leave the choice to your beneficiary. Where no choice is made, the settlement is made by payment of a single sum.

Proceeds passed directly to beneficiaries should be free from probate costs, legal fees, creditors' claims and income tax. If the policy is owned by someone other than the insured and the proceeds are payable to a beneficiary other than the insured's

estate, the proceeds should not be subject to Federal estate tax.

How to augment your retirement income.

If you are both the policy-owner and the insured, upon reaching retirement age you may surrender your policy and use its cash value under an installment arrangement to increase your own monthly retirement income.

Have you a conversion privilege?

If your policy contains term coverage, it may contain a privilege that will permit you or members of your family at a certain time to convert the term coverage to a permanent plan of insurance.

What the beneficiary should know.

Group offers help

The loss of a spouse through death is a great emotional strain. Coupled with the task of readjusting to society in the new role of widow or widower, the difficulty becomes even greater.

Now there is a new program... people helping each other. People who have faced and dealt with this experience helping and befriending others who are dealing with it now. In addition, speakers are invited to give presentations on a variety of subjects such as record-keeping for tax purposes, social security, "handyman" tips for around the house, household finances and many others.

The Widow and Widower program is directed by Larry Whitaker of Caldwell's Colonial Mortuary and his wife, Paula. As a funeral director, Whitaker knows many of the problems facing widows and widowers.

The group meets monthly and features time for inter-relation over coffee, apple cider, and cookies. The people in attendance range in age from thirty and upwards, but persons of all ages are invited to attend. Membership in the group is free.

Q. This inflation we're having has me a bit worried. My wife's diamond increases in value, her fur coat increases in value but what about my life insurance? Life insurance may do a lot of things but one thing it doesn't do is to keep pace with inflation. Does it?

A. Actually, it does. When your dollars lose value, not only the face value and cash value of your policy are affected, but also the premiums you have to pay. In short, the money is simply cheaper at both ends. As inflation progresses, you may indeed get less out of a policy's proceeds in terms of purchasing power, but you also put proportionately less into the policy.

Interestingly, since most families recognize that the shrinkage of the dollar and increased incomes go hand-in-hand with inflation, most families buy additional life insurance during these inflationary periods.

Statistics bear witness to this expansion. Today, families owning life insurance policies average a total of \$19,700 in protection as compared with \$8,700 in 1955.

The company will require proof of death, usually in the form of an official death certificate or a physician's statement.

In the event of death of the insured, the company should be notified at once and furnished with the policy number so that it can arrange to meet its obligation promptly.

It will furnish a claimant's statement to be completed by the beneficiary. This statement provides the beneficiary with an opportunity to choose an optional method of settlement, if one is not already in effect. Finally, the company will require the policy itself.



Our Guidance Is Comforting To Families

We can handle the necessary arrangements to comply with your wishes. It will take the strain off your family at this sensitive time.

Trust Our Name
Cox's Funeral Home
2736 N.E. Rodney
281-4891

Peggy & Joe Joseph

New York Life Insurance
3933 N. E. Union

Martin Luther King Scholarship Fund of Oregon

Macceo Pettis, Exec. Dir.
229-4475

American State Bank

V. F. Booker, President
2737 N. E. Union

York Life Insurance

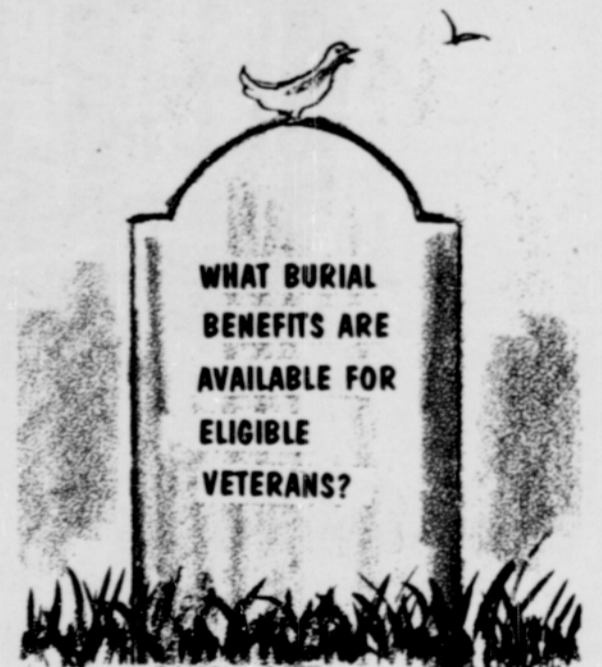
2017 Lloyd Center

Boyd's Cafe

Rev. Eugene Boyd
3909 N. E. Union

S. Q. Broadus

Questions and Answers veterans administration



- '250 burial allowance.
- Burial in a VA cemetery or a \$150 plot or interment allowance.
- An American flag to drape the casket.

ANSWER: ALL OF THE ABOVE.

For information, contact the nearest VA office (check your phone book) or write: Veterans Administration, 271A, 810 Vermont Ave., NW, Washington, D.C. 20420