



Jim Chich with his children

It's About Family

Jenny was single and in her 20s, but that didn't mean she wasn't thinking about the future. In fact, she knew she wanted to have a family one day and that saving for retirement—even this early on—was a priority.

That's why after meeting with insurance professional Jim Silbernagel, she decided to buy a permanent life insurance policy. She knew it would help her with both goals: provide the life insurance coverage she sought and the ability to accumulate cash value to help with saving for retirement.

A Dream Realized

Jenny's dream of having a family did come true. She met Jim on a blind date, and once married, they welcomed a son, Michael, and then several years later twins, Samuel and Nathaniel. As often happens with growing families, finances got stretched tight and Jim suggested they cancel Jenny's policy to save money. Jenny was adamant that they keep it. Instead, they used some of the accumulated cash value to pay the premium and keep the policy in force.* That decision would be life changing for her family.

*Withdrawing or borrowing funds from your policy will reduce its cash value and death benefit if not repaid, and may result in a tax liability if the policy terminates before the death of the insured.

The Chich family was looking forward to welcoming their fourth child—a girl, but tragically Jenny died while giving birth. The shock to her family was overwhelming. While life insurance could never replace their vibrant wife and mother, Jim says that Jenny's policy helped the family in the aftermath of her death. He was able to take a yearlong leave of absence from his job to care for newborn Emma and the boys, who were all younger than 6. "I was able to focus on my kids and not worry about how I was going to buy a gallon of milk," says Jim.

And his advice to other families is simple: "Be prepared. You may look at the cost of premiums as scary, but if you work it into your budget, you don't even realize the money is going out. Just make sure your life insurance is taken care of."



Protection During a Financial Storm

Being a small-business owner is rewarding. It gives you the freedom to do what you love and to control your destiny. This appealed to Mike Jaap, who took a wealth of experience and built a metal recycling business. It paid off with exponential growth and profits.

His insurance professional Bill Cassidy was there to offer him advice—unique advice he hadn't heard from his other advisors. Bill recommended that Mike put a whole life insurance policy in place to protect his family and as a means to build cash value.

Then came the economic crisis of 2008. His business took a huge blow when markets contracted and several major overseas clients were unable to pay their bills. Mike thought it was the death knell of his business. That is until he called Bill.

How Much Do You Need?

Distraught, Mike laid out the facts. His bank had withdrawn his line of credit. Without it, he wouldn't be able to keep his business afloat, which would mean laying off a few dozen employees as well.

Bill had a simple question for him: "How much money do you need to keep your business going right now?"

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Perplexed, Mike gave him a figure. "No problem," said Bill. "We can have that money in your account in two days." What Mike had forgotten was the power of his whole life policy and the cash value it had accumulated over the dozen years he had had it.*

The infusion of money from a loan against the cash value in his policy allowed Mike to regroup and keep his business going, and in the process it protected his family financially as well as his employees. Once things were stabilized, Bill and Mike set up a plan to repay the loan, so the money would be there in the event that outside forces again came to bear on his business.

Mike is thankful for these living benefits of life insurance that helped him weather a financial storm. "There were a lot of sleepless nights, but my whole life insurance policy allowed me to stop worrying and keep my business," he says.

Life insurance isn't for the people who die. It's for the people who live.



Michael, 32, was a fit and healthy family man. As he left to run a 10K race, he kissed his wife, Traci, good-bye along with newborn Calvin and “big” sister Josie. He never made it home.

As he crossed the finish line, Michael collapsed and died. The Kovacic family would never be the same.

Thankfully, they had life insurance. Even though the young couple had been living paycheck to paycheck, their insurance professional had convinced them to buy an affordable policy.

Traci says the hardest part for her was knowing that the love of her life was never coming home. “But the reality is that everything else stayed the same,” she says. “The paychecks stopped immediately, but I still had to keep the lights on, buy food, pay the mortgage and take care of the kids. Having life insurance meant I didn’t have to make any immediate decisions or sell the house.”

“The life insurance saved us—and it still does today,” she says.

Watch Traci’s story at lifehappens.org/kovacic.

Traci Kovacic with
her children

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