

# EAGLE’S SPAN

## What is the Eagle’s Span?

The Eagle's Span is a 20-year level term policy that is available to those between the ages of 16 and 80. The coverage of these policies remains active for the 20-year period and will not change; so long as premiums are paid. The amount of coverage available spans from \$50,000 to \$300,000.

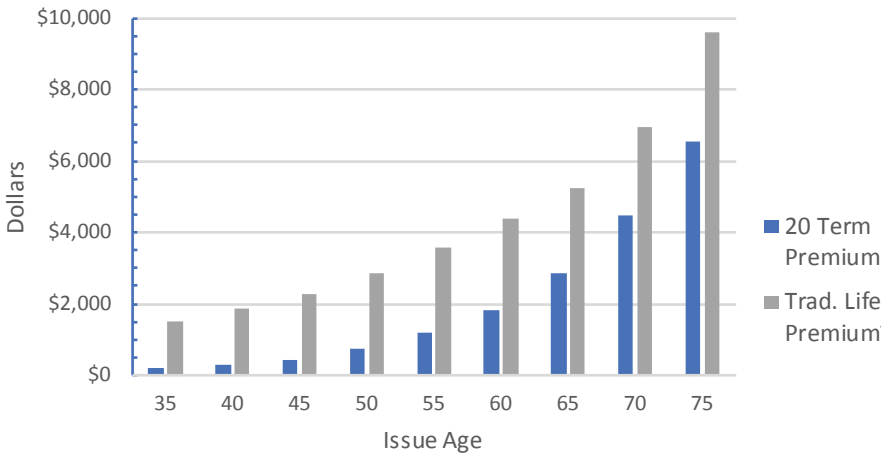


## What is term insurance?

Term insurance is a form of "temporary" coverage that can be purchased. It is often used for income replacement and covers the life of the insured for a predetermined amount of time. A person may choose to use a term policy if they cannot afford a whole life policy.

## How does term insurance differ from whole life?

As the name implies, term insurance is temporary whereas whole life is permanent. Whole life insurance has guaranteed cash value that is available to the owner at any time. In contrast, term policies do not provide this feature. However, a term policy outshines whole life insurance in one significant category - the cost. Term insurance typically costs much less. This advantage enables buyers to purchase more coverage for a fraction of the price.



## Why use term insurance?

Income replacement and estate planning are the two most common reasons for purchasing term insurance. Income replacement is the concept of safeguarding one’s family against the immediate financial impact following a tragedy. In other words, a person may purchase term insurance to replace the income stream that would cease if they were to pass away. Others will use these policies to protect their loved ones from expenses such as student loan repayments, mortgages and other significant costs.



## Can I Qualify?

Qualifying for ELCO’s Eagle’s Span may be easier than you think. Our simplified underwriting process and point of sale decision-making will swiftly determine your eligibility.<sup>2</sup>

## Does the Golden Eagle have any additional benefits?<sup>3</sup>

Yes, the Eagle's Span has a waiver of premium rider and an accidental death benefit rider available for an additional cost.

### Waiver of Premium Rider (WP)

(Form #: R-WP14)

Choosing the WP enables the owner to apply for the waiver of any remaining premiums if they become disabled before turning age 60, as defined in the rider.

- This benefit is offered with new policies issued up to age 55.
- This rider can waive all future premiums during a period of disability.
- Policy may not be converted while premiums are being waived.

### Accidental Death Benefit Rider (ADB)

(Form #: R-ADB14)

This rider will pay an additional death benefit to the beneficiaries if the cause of death is due to an eligible accident.

- This protection can be purchased up to age 65.
- The ADB doubles the death benefit if used.
- The cost and benefit both end after the owner reaches age 70.

ELCO MUTUAL Life & Annuity  
916 Sherwood Drive, Lake Bluff, IL 60044  
Eagle's Span - 20-Year Level Term Life (Policy Form ICC16-LT16)  
"A Life Insurance Policy Illustration"

Presented for: Jessica

Female, Issue Age : 35, Non-Tobacco

State : Illinois

Payment Mode: Annual

20-Year Level Term Life Face Amount: \$100,000

| End of Year | Age | Current Premiums     |                       |                             | Guaranteed Premiums     |                          |                                | Death Benefit |
|-------------|-----|----------------------|-----------------------|-----------------------------|-------------------------|--------------------------|--------------------------------|---------------|
|             |     | Current Base Premium | Current Total Premium | Current Accumulated Premium | Guaranteed Base Premium | Guaranteed Total Premium | Guaranteed Accumulated Premium |               |
|             |     |                      |                       |                             |                         |                          |                                |               |
| 1           | 36  | \$180.00             | \$180.00              | \$180.00                    | \$180.00                | \$180.00                 | \$180.00                       | \$100,000.00  |
| 2           | 37  | \$180.00             | \$180.00              | \$360.00                    | \$246.00                | \$246.00                 | \$426.00                       | \$100,000.00  |
| 3           | 38  | \$180.00             | \$180.00              | \$540.00                    | \$246.00                | \$246.00                 | \$672.00                       | \$100,000.00  |
| 4           | 39  | \$180.00             | \$180.00              | \$720.00                    | \$246.00                | \$246.00                 | \$918.00                       | \$100,000.00  |
| 5           | 40  | \$180.00             | \$180.00              | \$900.00                    | \$246.00                | \$246.00                 | \$1,164.00                     | \$100,000.00  |
| 10          | 45  | \$180.00             | \$180.00              | \$1,800.00                  | \$246.00                | \$246.00                 | \$2,394.00                     | \$100,000.00  |
| 15          | 50  | \$180.00             | \$180.00              | \$2,700.00                  | \$246.00                | \$246.00                 | \$3,624.00                     | \$100,000.00  |
| 20          | 55  | \$180.00             | \$180.00              | \$3,600.00                  | \$246.00                | \$246.00                 | \$4,854.00                     | \$100,000.00  |

## MODAL PREMIUMS

| Monthly EFT | Quarterly | Semi-Annual | Annual   |
|-------------|-----------|-------------|----------|
| \$15.01     | \$47.70   | \$93.60     | \$180.00 |

## An Example of How it Works

Jessica is a 35-year old mother in the process of reviewing her finances. She has two children and has already protected them by purchasing two whole life policies on herself. After further consideration, she realizes that her children may need more assistance if she passes away before they can financially support themselves. This concern leads her to contact her local agent. Her agent recommends the Eagle's Span since she cannot afford to purchase another whole life policy and only needs the coverage for a specific period. This option allows her to buy \$100,000 of coverage for a mere \$15.01<sup>4</sup> a month. This additional measure helps provide additional future funds for her children if anything were to happen to her. Jessica now has the security she needs at a price she can afford.



<sup>1</sup>Traditional Life comparison based on ELCO’s Golden Eagle (Traditional Whole Life) rates.

<sup>2</sup>Additional underwriting may be required in certain situations.

<sup>3</sup>Riders are only available at the time of issue and cannot be purchased at a later date.





*Term insurance,  
protection when you need it.*

*Always be the one they can count on.*

## About ELCO

### What is a mutual company?

Unlike stock based companies, a mutual company is an organization completely owned by its policyowners. At ELCO we treat every client like they're a part of our family. We share profits with contract owners as dividends and competitive interest rates.

### History

Employees Life Company was founded in 1946 and first opened its doors in downtown Chicago, Illinois. Over the course of the past 70 years we have seen many changes, including three moves, two mergers, and one significant name change. Today we are known as ELCO Mutual Life and Annuity and are located in Lake Bluff, IL, where we've had the pleasure of calling home for over 35 years. Despite all of these changes our mission of providing both dependable service and consumer friendly products to our clients has never changed.



**ELCO Mutual Life & Annuity**  
916 Sherwood Dr, Lake Bluff, IL 60044  
(888) 872-7954 - Fax: (847) 295-6342 - [www.elcomutual.com](http://www.elcomutual.com)  
*Also known as ELCO Mutual Life & Annuity Company.*



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## 20-Year Term Life Insurance