

What is Term Life Insurance?

Term is simple. You pay a premium for a period of time (the term) from one to thirty years and if you die during that time the insurance is paid to the person or persons you designate to receive it - called the beneficiary(ies). Term life insurance usually has the lowest premium in the early years, making it the most affordable life insurance - initially. Term does not build cash value. It covers you for a specified period of time (usually from 5 to 30 years, you choose). If you purchase a \$1,000,000 term life insurance policy for 20-year period and you die in any of those 20 years, your beneficiary receives the million dollars.

If you are still living at the end of the term, your insurance policy is over unless you can renew the policy. When you renew (assuming your policy has that feature) it will renew at a higher price reflecting your now older age. Term insurance has no buildup of cash as with whole life insurance. Some term life insurance policies do offer a return of premium. See section on Return of Premium. We are committed to making it as easy and convenient as possible for you to purchase quality, low-cost term life insurance for you and your family and to helping you make intelligent choices regarding your insurance choices. You can instantly compare hundreds of term insurance quotes from top rated insurance companies. Our online search engine will provide you competitive insurance rates from the highly rated insurance companies for comparison. It's easy. You can get your term life insurance quotes right on this site, anonymously. You'll see the prices instantly and can then choose the insurance company that fits your needs. Then you click the "apply now" button and we'll help you set it up.