



**Standard Life**  
AND CASUALTY INSURANCE COMPANY

*A ManhattanLife Company*



## ManhattanLife Lighthouse Series

# Secure Advantage

*A Final Expense Product Providing Peace of Mind When Needed Most*

# Final Expense



## ManhattanLife Lighthouse Series

As part of the **ManhattanLife Lighthouse Series** of Senior products, Final Expense is designed to help you protect loved ones from the financial burden of your final expenses. Our Final Expense offering is an immediate death benefit Whole Life policy, which provides up to \$50,000 in coverage. **Rates and cash values are guaranteed.** Regardless of changes in interest rates or any other factors, your death benefit, premium rates, and cash values will never change.

There are many factors to consider when planning for Final Expenses. Have you considered the resources it will take to ensure outstanding **Medical, Credit Card and/or Housing Debt** is not passed on to loved ones?

Unfortunately, older adults are increasingly retiring with debt and are carrying greater amounts of debt than ever before.

**Medical Debt:** A study in the Journal of General Internal Medicine revealed that out-of-pocket medical expenditures in the 5 years prior to an individual's death totaled more than \$38,000, leaving 1 in 4 seniors approaching bankruptcy. <sup>1</sup>

**Credit Card:** Another common source of debt among senior households is credit cards. In 2001, only 24.2% of senior households held credit card balances; by 2016, more than 34.2% did. <sup>2</sup>

**Housing Debt:** In addition, 29.2% of older adult households owed money on a mortgage, home equity line of credit, or both. <sup>2</sup>



## Are You Prepared?

The average funeral cost in the United States is between **\$7,000** and **\$12,000** and can quickly escalate from there. <sup>3</sup>

Baby boomers hold the highest average personal **loan balance** of any generation. In the second quarter (Q2) of 2019, boomers—people 55 to 73 years old—carried an average personal loan balance of **\$19,253**, according to Experian data. <sup>4</sup>

A one-time lump-sum death payment of \$255 can be paid to the surviving spouse if he or she was living with the deceased; or, if living apart, was receiving certain Social Security benefits on the deceased's record.

If there is no surviving spouse, the payment is made to a child who is eligible for benefits on the deceased's record in the month of death. <sup>5</sup>

<sup>1-5</sup> Source information on back.

# Have Confidence with Your Families Security

No matter your age, it's time to protect your family's future by electing to purchase a final expense insurance policy from Standard Life and Casualty.

Gain confidence by knowing your loved one's are given the resources to help relieve costs such as:

- Outstanding Debt
- Mortgage Payments
- Car Payments
- Education
- Miscellaneous Needs
- Funeral Expenses

## *Final Expense Costs Can Become Elevated at a Rapid Pace*

### Plan Highlights

- Issue Ages 0 - 85
- Rates will never increase!
- Coverage will never decrease!
- Builds cash value.
- Benefits are Income-Tax free\*
- No waiting period for full coverage.
- Available Accidental Death Benefit Rider
- Permanent Insurance Policy

### Available Max Benefit Levels

Issue Ages\*\*

- 0 - 49: \$50,000
- 50 - 80: \$25,000
- 81 - 85: \$15,000

**TAKE ACTION NOW TO PROTECT YOUR LOVED ONES FROM THIS FINANCIAL BURDEN.**



\* Please consult your tax consultant for qualifications.

\*\* Applicants ages 50 - 85 require a different application and telephone interview.





**Standard Life**<sup>™</sup>  
AND CASUALTY INSURANCE COMPANY  
*A ManhattanLife Company*

Underwritten by:  
Standard Life and Casualty Insurance Company  
10777 Northwest Freeway, Houston, Texas 77092

Benefits and riders may vary by state and may not be available in all states.

This is not a complete disclosure of plan qualifications and limitations. Please access our website to obtain a completed list for the Final Expense product at **disclosure.manhattanlife.com**. Please review this information before applying for coverage. The amounts of benefits provided depend on the plan selected. Premiums will vary according to the selection made.

### **POLICY FORM NUMBER**

4-790 (03) (including state variations)

This brochure only provides a brief description of the important features of your policy. Only the actual policy provisions will control; therefore, it is important that you **READ YOUR POLICY CAREFULLY**.

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### **SOURCE INFORMATION**

<sup>1</sup> National Council on Aging: Medial Debt, 09, Nov 2020; <https://www.ncoa.org/article/get-the-facts-on-senior-debt>

<sup>2</sup> National Council on Aging: Credit Card & Housing Debt, 09, Nov 2020; <https://www.ncoa.org/article/get-the-facts-on-senior-debt>

<sup>3</sup> Funeral Costs 101: <https://trustandwill.com/learn/how-much-does-a-funeral-cost>

<sup>4</sup> Baby Boomers carry the highest personal debt: <https://www.experian.com/blogs/ask-experian/research/baby-boomers-and-personal-loans/>

<sup>5</sup> If You are the Survivor; <https://www.ssa.gov/benefits/survivors/ifyou.html>; 2021