



Estate preservation planning with life insurance

A suitable life insurance policy can protect your legacy

Even after you've retired comfortably, there's one more very important financial step you need to prepare for: passing on your accumulated wealth. Life insurance can help you preserve your estate and leave a legacy for your family. Here are some ways to use life insurance in your estate preservation planning.

Estate preservation

The death benefit from a life insurance policy can cover taxes, funeral costs, medical expenses, settlement costs and other bills so that the principal funds in your estate don't have to be used. Make sure you have adequate coverage for these inheritance-reducing expenditures.

Tax-free death benefit

Life insurance death benefits paid to beneficiaries are generally income-tax free. There are exceptions, however, so you should go over policy details with a financial professional.

Cash value

Whole life insurance products have the potential to accumulate a cash value over time, and possibly even earn interest on that value. If these funds are not used, they can be passed to your heirs or bequeathed to a charity.

Selecting the right insurance product to make the most of your legacy is ideally done under the guidance of a financial professional. [Contact the companies of OneAmerica®](#) today to [find a financial professional](#) near you.

Life insurance is not a retirement plan, investment or savings account.

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