LIFE INSURANCE GUIDE

Term vs. Whole Life: Which One Actually Fits You?

A straightforward comparison to help you choose the right policy for your budget, goals, and stage of life.

Side-by-Side Comparison

TERM LIFE	WHOLE LIFE
Coverage Period 10, 20, or 30 years	**Coverage Period** Your entire lifetime
Monthly Cost (example) $25 - $50/month	**Monthly Cost (example)** $200 - $500/month
Cash Value None	**Cash Value** Builds over time, tax-deferred
Best For Replacing income during working years, mortgage protection, young families	**Best For** Estate planning, legacy goals, lifelong dependents, forced savings
Flexibility Easy to understand, can convert to whole life with some policies	**Flexibility** Loans against cash value, paid-up options after certain years
Risk Coverage ends if you outlive the term	**Risk** High premiums may strain budget; surrender fees if you cancel early

So, Which One Fits You?

Ask yourself these questions to find your answer.

Choose Term Life if...

- You need coverage for a specific period (e.g. until kids graduate)
- You want the lowest possible premium
- You prefer to invest separately on your own terms
- You're healthy and young — locking in low rates now
- Your main goal is income replacement for your family

Choose Whole Life if...

- You want lifelong coverage no matter what
- You have estate planning or inheritance goals
- You want a forced savings vehicle with tax benefits
- You support a lifelong dependent (e.g. special needs child)
- You can comfortably afford higher premiums long-term

Pro Tip: Many people start with term life and convert part of it to whole life later. You don't have to choose just one forever.

Using Cash-Value Life Insurance to Fund a Legacy

A smart approach to secure your family's future

July 22, 2026

What is Cash-Value Life Insurance?

Permanent life insurance with a cash value component that grows over time.

Builds savings accessible during your lifetime

Offers a death benefit to heirs

Can be borrowed against or withdrawn

How It Funds a Legacy

Cash-value insurance works for you in three key ways:

01

Cash value accumulation supplements retirement or covers emergencies

02

Death benefit provides a tax-advantaged inheritance to heirs

03

Combines lifelong protection with long-term wealth building

Why Choose Cash-Value Life Insurance?

Key benefits for building your legacy:

Tax-deferred cash value growth

Flexible access to funds while alive

Income tax-free death benefit to beneficiaries

Strategies to Fund Your Legacy

Practical strategies include:

01 Use policy loans to fund retirement or unexpected expenses

02 Designate beneficiaries to receive legacy seamlessly

03 Combine with estate planning for tax efficiency

Arka Financial

Life & Legacy Advisors

Ready to protect what matters most?

Your dedicated advisor is ready to guide you through coverage, retirement income, and legacy planning — no pressure, no jargon.

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