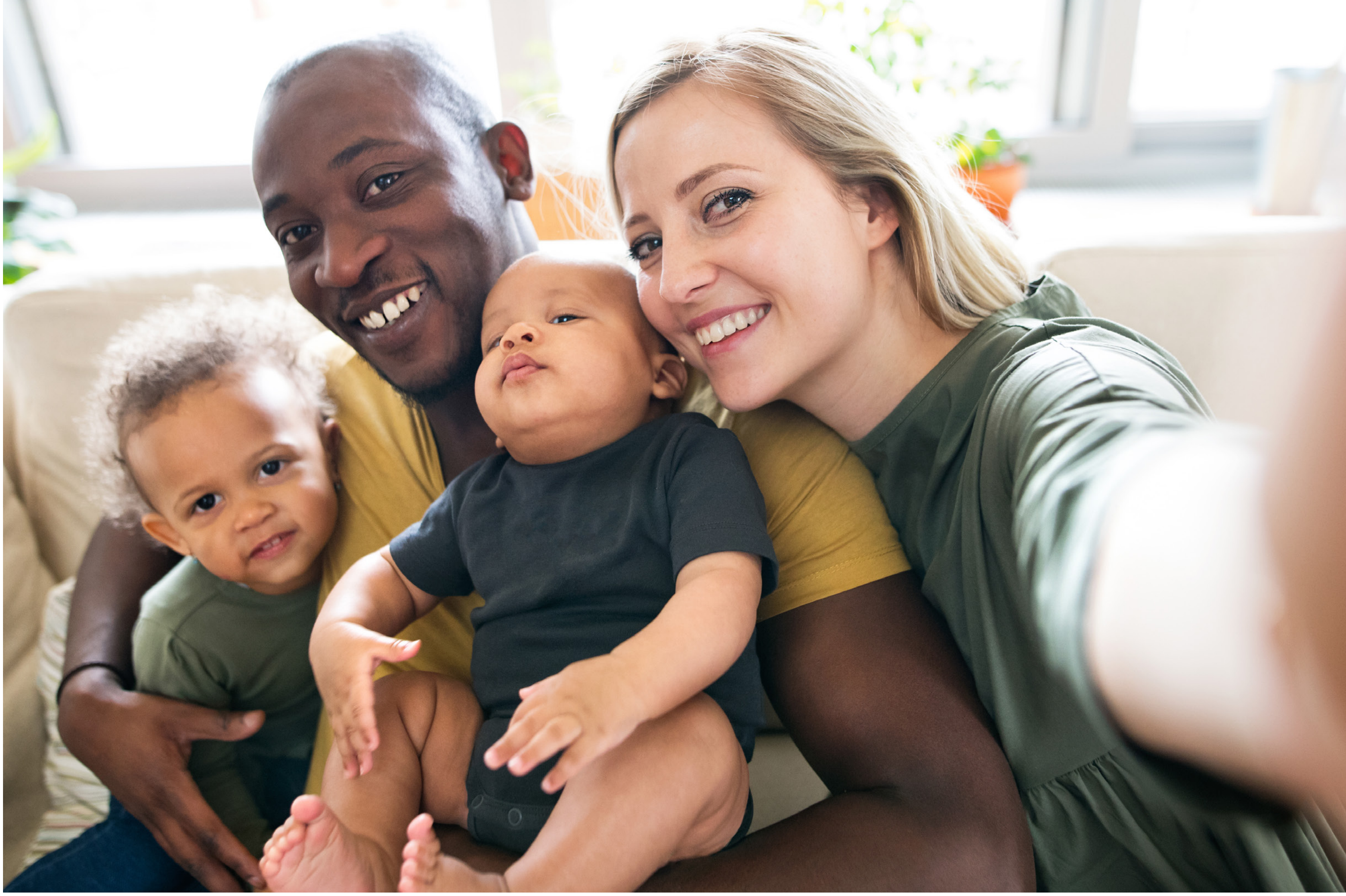
Securian Financial

Individual Life Insurance
Human Life Value

Insurance products issued by:
Minnesota Life Insurance Company
Securian Life Insurance Company

Secure your family's future

Determining your life insurance needs



You support your family in many different ways. But what if the unexpected happens, and you[1] and your income are no longer there? Life insurance can provide the security your family deserves.

Financially protect your family — and your income

While nothing can replace you, life insurance can help ease your loved ones' worries at an already stressful time — and give you peace of mind knowing they'll be provided for.

Each family is unique. So you first need to determine how much life insurance you need — and then what type of policy best suits you. There are four simple steps you can take to help answer these two questions.

1. **Calculate your basic needs and Human Life Value**
2. **Identify your existing resources**
3. **Determine your recommended range of insurance coverage**
4. **Choose your ideal policy**

Step 1: **Calculating your basic needs and Human Life Value**

Determining how much life insurance you need can be challenging. This value can include the amount you need to cover your family's basic needs or current debt. It can also include your full Human Life Value — the total income you expect to earn until you retire.

Here's how you can calculate the amount of your basic needs and Human Life Value:

Basic needs

How much money do you need to cover your immediate debts, including funeral costs, college expenses and the basic needs of your surviving loved ones? Be sure to consider the care and services you provide if you're a stay-at-home parent.

Basic needs calculation:

Total debt/expenses

Mortgage $ ________

Credit card debt +$ ________

Loans (bank, car, student) +$ ________

Desired college fund +$ ________

(Average yearly cost for a bachelor's degree is $38,270[2])

Other +$ ________

Total debt/expenses = $ ________

Human Life Value

How much do you expect to earn during your lifetime — the total of all your future paychecks until retirement? Human Life Value considers the number of years you have until you retire, multiplied by your current annual gross earned income.

Human Life Value calculation:

Human Life Value

Annual earned income $ ________

Years to retirement x ________

(Average age is 62[3])

Human Life Value = $ ________

As you consider life insurance, it's a good idea to also consult a financial professional who can identify other factors that may affect the coverage amount your family needs, like income growth and inflation.

The personal information you provided in this fact finder may be stored and used by the financial professional and/or firm to help develop a recommendation and create a profile for you, the consumer. The values contained in this document are provided and confirmed by you, the consumer. This document is not a statement or guarantee of account values. Any inaccuracies within this document may impact the recommendations provided to you.

Step 2: **Identifying your existing resources**

Once you've calculated your basic needs and Human Life Value, you then need to evaluate how much you have available now to cover expenses or provide income if you were to die These existing resources can offset how much life insurance you need.

Here's how you can calculate the amount of your existing resources:

Resources

Individual life insurance	$ ______________
Group life insurance	+$ ______________
Savings (including investments)	+$ ______________
Other	+$ ______________
Total resources	**= $______________**

Step 3: **Your recommended range of insurance coverage**

Using your estimates from steps one and two can get you closer to more accurately determining the life insurance coverage your family needs.

Life insurance needed to cover basic needs

Total debt/expenses	$______________
Total resources	– $______________
	= $______________

Life insurance needed to cover Human Life Value

Human Life Value	$______________
Total resources	– $______________
	= $______________

Less ◄ Range of life insurance need ► More

Insurance coverage desired **$ ______________**

Step 4: **Choosing your ideal policy**

Now it's time to determine what kind of life insurance is suitable for you and your family. There are two main types of life insurance: term and permanent.

Term life insurance

Term life insurance policies are similar to "renting" a condo or apartment, because your life insurance protection is temporary — usually lasting 5-30 years. A death benefit is only paid to your beneficiary(ies)[1] if you die during the term period, and your life insurance protection ends with the policy's term.

It's typically the most affordable type of life insurance. It offers the greatest amount of coverage for the lowest premium, which remains the same from year-to-year.

Permanent life insurance

Permanent life insurance can provide protection for your entire lifetime. Premiums not only pay for the death benefit, but also build cash value that grows on a tax-deferred basis. Much like the equity in a home, you can access the cash value when you need to.

Benefits and considerations	Term life insurance	Permanent life insurance
Tax-free death benefit for beneficiaries	✔	✔
Guaranteed death benefit	✔	✔
Potential lifetime coverage*		✔
Simple product	✔	
Flexible premiums and death benefit		✔
Potential to build tax-deferred cash value that can be accessed for various needs		✔
Requires regular policy review		✔
Agreements allow policy customization	✔	✔

*Please note that some term life policies can be converted to permanent insurance.

Term

While many policies expire at the end of their specified term, some can convert to permanent products later in life.

Permanent

Some offer level premiums, while others provide flexibility to pay more or less depending on your circumstances.

A lifetime of protection

Depending on your needs and budget, many people find that owning some form of life insurance for their entire lives, can provide added financial security and flexibility as they prepare for the future. And the type of insurance you have depends on your unique financial goals and circumstances — and where you are in life:

In your 20s and 30s:

Most people purchase protection to help cover their mortgage, raise children and replace income in the event of their death.

In your 40s, 50s and 60s:

In addition to death benefit protection, life insurance can be used for supplemental retirement income, charitable giving and a more efficient way of transferring assets.

Learn more

How much and what type of life insurance do you need? Contact a financial professional today. They can help analyze your specific needs and develop an insurance strategy that's right for your family.

Treating policyholders like partners

Your family's financial security is important to us. We understand the importance of treating our loyal policyholders well, and we demonstrate our commitment to you by offering new policy agreements and enhancements whenever possible. Whether you're purchasing a new policy or making changes to one you currently own, choose a policy backed by a company that cares about you.

At Securian Financial, we're here for family. And we're here because of it.

We're guided by our purpose: helping customers build secure tomorrows. Since 1880, we've been building a uniquely diversified company that has outlasted economic ups and downs while staying true to our customers. We're committed to the markets we serve, providing insurance, investment and retirement solutions that give families the confidence to focus on what's truly valuable: banking memories with those who matter most.

1. If owner/insured are different, the death benefit will be paid upon death of the insured.

2. Hanson, Melanie. "Average Cost of College & Tuition" EducationData.org, March 2025, https://educationdata.org/average-cost-of-college.

3. Hartman, Rachel."What Is The Average Retirement Age in The U.S.?",March 2025,https://money.usnews.com/money/retirement/aging/articles/what-is-the-average-retirement-age.

Please keep in mind that the primary reason to purchase a life insurance product is the death benefit.

Guarantees are based on the claims-paying ability of the issuing insurance company.

Life insurance products contain charges, such as Cost of Insurance Charge, Cash Extra Charge, and Additional Agreements Charge (which we refer to as mortality charges), and Premium Charge, Monthly Policy Charge, Policy Issue Charge, Transaction Charge, Index Segment Charge, and Surrender Charge (which we refer to as expense charges). These charges may increase over time, and these policies may contain restrictions, such as surrender periods. Policyholders could lose money in these products.

Policy loans and withdrawals may create an adverse tax result in the event of a lapse or policy surrender, and will reduce both the surrender value and death benefit. Withdrawals may be subject to taxation within the first 15 years of the contract. You should consult your tax advisor when considering taking a policy loan or withdrawal.

Agreements may be subjected to additional costs and restrictions. Agreements may not be available in all states or may exist under a different name in various states and may not be available in combination with other agreements.

This information is a general discussion of the relevant federal tax laws provided to promote ideas that may benefit a taxpayer. It is not intended for, nor can it be used by, any taxpayer for the purpose of avoiding federal tax penalties. Taxpayers should seek the advice of their own advisors regarding any tax and legal issues specific to their situation.

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Insurance products are issued by Minnesota Life Insurance Company in all states except New York. In New York, products are issued by Securian Life Insurance Company, a New York authorized insurer. Minnesota Life is not an authorized New York insurer and does not do insurance business in New York. Each insurer is solely responsible for the financial obligations under the policies or contracts it issues.

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