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Learn how a family's decision to keep their
life insurance saved them from financial hardship

No. 22 in a series

Plus: 4 benefits of
term life insurance

Shandra
Mayhle and her
daughters (from
left) Jennifer
and Brooklynn



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Rebuilding After a Devastating Loss



Shandra Mayhle and her daughters (from left) Jennifer and Brooklynn with agent Chad Gregorini

between a mother and son. When they arrived, the son opened fire. Stephen, 29, and two other officers were killed.

The killings left a young widow wondering how she would manage. As friends and family gathered at the Mayhle home, Chad stopped by, too. Shandra felt a huge sense of relief when Chad said, “Mrs. Mayhle, you’re going to be OK.”

The insurance money helped Shandra put financial worries aside. She paid off a car loan, started college funds for the girls, created a retirement fund for herself and continued paying her mortgage. Most importantly, Shandra can spend time with her daughters, now 7 and 5. “They need me right now,” she says. “They don’t need a babysitter.” ■

Stephen Mayhle always wanted to become a police officer. When he was offered a job with the Pittsburgh Bureau of Police, Stephen jumped at the chance. But moving with his wife, Shandra, and their two daughters from their home in Indiana, Pa., meant belt tightening. The cost of living was higher and Stephen was earning less.

One way to cut expenses, the couple thought, was to terminate a \$50,000 universal life insurance policy that Stephen bought shortly after he and Shandra married. After all, they reasoned, Stephen’s group life insurance benefit through the City of Pittsburgh more than doubled his existing coverage. However, their insurance agent Chad Gregorini explained that with a young family to provide for, Stephen needed more coverage, not less. For the same price, Stephen could buy a \$250,000 20-year term policy. Stephen took his agent’s advice.

Eventually money wasn’t as tight. The couple was even able to purchase a home. Then the unthinkable happened. In the early hours of an April morning in 2009, several officers, including Stephen, responded to a domestic disturbance

Benefits of Term Life Insurance

For the Mayhle family, a timely term insurance purchase made all the difference. Here are four benefits of this popular form of life insurance.

Affordability

It offers the greatest amount of coverage for the lowest initial premium. A healthy 35-year-old male can purchase a \$250,000, 20-year level term policy for about \$170 a year.¹ For women, the cost is even less.

Level Premiums

With most policies, the premiums are guaranteed to remain level for the term of the policy (e.g., 10, 20 or 30 years).

Great for Temporary Needs

Term insurance is ideal for covering needs that will disappear over time, like a mortgage or a college education.

Convertibility

Most term policies allow you to convert to a permanent policy (e.g., whole life insurance) without submitting evidence of insurability, a valuable benefit if you decide that you need coverage for a longer period of time.

¹This rate is an average of prices obtained in August 2010 from 10 leading life insurance carriers.



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