

Message from your Fraternal Counsellor.....Kevin Ready

Council Executives, Brother Knights, Family and Friends,

Again, through the support of your Council Executive, it gives me great pleasure to be in touch with you regarding the Fraternal Benefits Program offered by the Knights of Columbus.

Here are some ideas that you may wish to pursue:

It's RRSP time!! - Many of you have already seen me regarding your RRSP contribution for the 2010 year. Perhaps I should tell you more about the savings instruments that the Knights of Columbus offers. We have three different savings plans. The most common is the Flexible Premium Annuity. It offers you an opportunity to invest in your retirement at your own pace. You can move funds from an existing savings plan (with a commercial bank), you can build your investment with a monthly contribution, and you can also throw extra funds in there as they become available (bonus at your workplace, an income tax refund, etc.) Remember one thing.....the Knights of Columbus offers a minimum of 3.00%....never less! Have you checked what banks are offering right now? By comparison, the Knights are offering a pretty attractive alternative. And it's 100% guaranteed! Plan your retirement savings at your own pace. If you're interested....call me and I'd be glad to help.

Expanding your Estate is a popular idea! - Over the past few months, I've been telling you about the "Single Premium Whole Life" Policy that will expand your Estate. It's become a popular idea. It makes me think that there may be many others who could benefit from such an idea. As a refresher, here's how it works: Let's say you have a sum of money that's available to contribute...any amount, really. But let's say you have \$15,000, \$20,000, \$25,000 or even \$50,000. You make one contribution....and never pay again. The value of the insurance you'll be purchasing could be 50%, 100% or even 150% higher, depending on your age and medical condition....and it will be tax free! Plus....with the dividends in the policy, the value of your insurance will steadily increase. You're required to pass the medical scrutiny for approval, but it's a fantastic way of expanding your estate. Don't be scared off by common medical conditions....like diabetes, for example. While you may be "rated", there's still a good possibility of approval.

“20 Pay Life” is the way to go! - Sometimes I’m asked what the best insurance program that the Knights of Columbus offers. Depending upon your age, without a doubt, the best plan is a “20 Pay Life” policy. This is a Whole Life policy, with guaranteed cash values and dividends. And as the name suggests, you pay for twenty years...and the policy is paid up. It’s particularly good for young members who are joining the Knights of Columbus in their 20’s and 30’s. It’s ideal for children of members as well. The premiums are manageable and the growth in coverage over thirty or forty years is unbelievable. I recently had a 24 year old purchase a “20 Pay Life” policy with a Face Value of \$40,000. He’ll pay a total of \$8,000 over twenty years. At age 65, his Cash and Dividends will be worth over \$35,000 should he choose to surrender the policy (Why? I’m not sure) and that \$40,000 Face Amount will have increased to over \$65,000. He’s only paying \$8,000 in premiums....and he’s finished paying at the age of 44. That’s a pretty good return on your dollar. If you know members in their 20’s and 30’s that can handle the premiums...it’s the best option that the Knights of Columbus offers.....bar none!

Needs Analysis is very important - As I’ve said many times, a Needs Analysis is very important. In the great majority of cases, when I see members who have insurance, they don’t have enough. If we consider the premise behind having life insurance in the first place, it’s to avoid the financial disaster that results from a premature death. So, we establish what the need is and go from there. Sometimes we advise people that they’re over-insured....and by cutting back a bit, they’re able to free up funds for other important family priorities. But it’s all based upon **need**. Our goal is to ensure that the family will not be adversely affected financially from a premature death. Now, are we able to solve every case? No, but by determining the “need”, we’re able to work towards a tangible plan. It really works!

If any of this information is of interest to you, I would encourage you to call me. Remember, all of this is confidential and it’s a Brother Knight helping a Brother Knight. Call me at (450) 552-1022. I’d be glad to help!

Respectfully,

Kevin Ready