



Brought to you by Jon Deakin, SKC, FICF

KNIGHTS OF COLUMBUS Financial Beacon

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A MESSAGE from your agent

Dear Brother Knight:

The mission of the Knights of Columbus today remains the same as when it was founded in 1882: to protect Catholic families financially and to help strengthen the Catholic faith of our members.

While the current medical, social and economic issues we face are unsettling, it's not the first time we have risen to meet such challenges. Our Order has stood strong through past crises such as the Spanish flu in 1918, the Great Depression and the financial crisis of 2008.

Just as we stood together during those times, we stand ready in our own difficult times to provide life insurance, annuities, long term care insurance and disability income insurance. Knights of Columbus Insurance agents are fully equipped and eager to help you understand how the current climate may affect your personal finances and how our products can help.

I can meet with you in person (when appropriate), talk to you over the phone or through a virtual meeting using Skype. I am ready to answer questions, assist with service-related issues and help show you how you can reduce your financial risk.

As the Knights of Columbus turns 138 years old, it is an opportune moment to thank our founder, Father Michael McGivney, for his foresight in founding an Order that consistently provides reliable financial protection for Catholic families. You do not face the current challenges alone. Our commitment to helping you and your family remains strong.

Fraternally yours,

Jon Deakin

Universal life insurance offers security for today, a legacy for tomorrow

You protect your family above all else. Life insurance is a critical element of that protection. If you are 50 years old or older and in need of permanent coverage, the flexibility provided by our new Protector NLG Universal Life Insurance may be a good fit for you.

The hybrid of life insurance

Universal Life insurance offers a lower premium than Whole Life insurance; and unlike Term Life insurance, Universal Life policies accumulate cash value and provide permanent coverage.

Universal Life insurance premiums consist of two things: the cost of insurance and the cash value. The cash value earns interest based on the current market or a guaranteed minimum rate, whichever is greater.

Affordable protection from day one

Our Protector NLG Universal Life policy can be designed to meet your budget. You have the immediate security of coverage at a price you can afford.

Because your premium consists of a savings element, it can be flexible—customized to your unique situation.

The policy's death benefit can pass directly to your beneficiaries free from federal income taxes.

The Knights Advantage Series

Knights of Columbus Insurance now offers the Protector NLG Universal Life Insurance policy, which provides a permanent solution for those who require a lifetime of protection.

A Protector NLG Universal Life Insurance policy can help provide you and your family with future financial security. The death benefit protection can be used to address concerns associated with the insured's death.



A Protector NLG Universal Life Insurance contract will provide you and your family with level premium payment options.

Protector NLG Universal Life Insurance coverage is an affordable type of permanent life insurance and offers you an opportunity to create a plan to meet your budget.

The Lapse Protection Rider guarantees that the contract will remain in force if the Minimum Monthly Premium is paid on a timely basis. Missed premium payments or policy loans may impact the no lapse guarantee.

The Minimum Monthly Premium (MMP) is the amount needed to guarantee the Lapse Protection Rider stays in force. Since the premiums are flexible, an insured may pay more or less than the MMP. Should you need to reduce your premium for a time, this rider allows you the flexibility to do so.

Accelerated Death Benefit Rider will be added to your policy at no additional cost to allow for a portion of the death benefit to be used in your lifetime if you are diagnosed with a terminal or chronic illness.

Contact me today to structure a Protector NLG Universal Life Insurance policy to meet your needs and budget. ♦

The SECURE Act: What you should know

The SECURE Act (Setting Every Community Up for Retirement Enhancement) was signed into law in late 2019 as part of a larger spending bill. The changes are significant, and some or all may impact your plans.

RMD age changes from 70½ to 72

The age at which you must begin making Required Minimum Distributions (RMDs) from your tax-deferred retirement accounts was changed from 70½ to 72 years old.¹

Removes age restriction on contributions

Prior to passage of the SECURE Act, tax-deferred account contributions were only allowed up to age 70½, but the new law allows you to make contributions indefinitely, as long as you demonstrate earned income.²

Encourages small businesses to offer plans

Beginning 2021, the SECURE Act aims to boost retirement plan offerings in small businesses. To do this, the act: 1) Makes it easier for small business owners to offer employees retirement plans; and 2) Increases the tax credit employers can receive for establishing a retirement plan.³

The SECURE Act also extends 401(k) eligibility to include more part-time employees. Employees 21 or older who work at least 500 hours in a

12-month period for three consecutive years can contribute to a 401(k) plan.³

Alleviates concern about in-plan annuities

The SECURE Act enables a “New Safe Harbor” for the prudent selection of a “guaranteed retirement income contract” (GRIC) on behalf of an individual account plan.

To make the safe harbor easier to rely upon, the new law modifies several of the conditions of the 2008 Safe Harbor, dispenses with certain others and, most importantly, facilitates satisfaction of conditions related to assessing the insurer’s financial strength.⁴

Allows portability of lifetime income options

Previously, it had been complicated, if not prohibitive, to transition in-plan lifetime income products to new providers or systems. The SECURE Act permits both in-service trustee to trustee transfers of participants’ lifetime income product interests to other eligible plans, including IRAs, and the purchase of distributed annuities for purposes of preserving a participant’s accumulated benefit.²

Requires lifetime income disclosure

The SECURE Act requires that individual account plans add a “lifetime income disclosure” to at least one pension benefit statement furnished to participants during a 12-month period.²



Removes “Stretch” IRA provisions

Under the old rules, you were able to withdraw from an inherited IRA over your lifetime, but under the SECURE Act, you’ll have to take that money out within 10 years.⁵

Expands penalty-free withdrawal options

The SECURE Act lets account holders make penalty-free withdrawals up to \$5000 if they have or adopt a child.³

Ask the experts

Beyond these highlights are the details. I encourage you to contact me to discuss the ways you might now benefit from retirement savings rollover to a lifetime income annuity through Knights of Columbus Insurance. ♦

¹<https://www.congress.gov/bills/116/congress/house-bill/1994/text>

²<https://www.groom.com/resources/lifetime-income-provisions-under-the-secure-act/>

³<https://www.patriotsoftware.com/blog/payroll/what-is-the-secure-act/>

⁴<https://pensionresearchcouncil.wharton.upenn.edu/blog/will-the-secure-act-open-the-dam-for-longevity-annuities/>

⁵<https://www.investopedia.com/what-is-secure-act-how-affect-retirement-4692743>


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YOUR AGENT



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Family benefits & services

Knights of Columbus consistently ranks at the top of the industry in financial stability and ethics. Please call to discuss these services:

- Financial needs analysis
- Life insurance
- Tax deferred fixed-rate annuities
- Long-term care insurance
- Disability income insurance
- Retirement account rollovers
- Estate preservation
- Scholarships
- Family fraternal benefits

Contact me today for information on long-term care insurance



KNIGHTS OF COLUMBUS

Financial Beacon

Knights of Columbus Supreme Office

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The document your family will be glad you left behind

In one place, you can assemble all the information your family would need to take care of basic financial matters in your absence. Your complimentary Knights of Columbus Personal Planning Workbook helps you compile details about key contacts (attorneys, insurance agents, etc.), financial accounts, bills, passwords, the location of important documents, and more.



Contact me today for your complimentary Workbook.



Just because we're apart doesn't mean we can't meet together.

Contact me today for information on long-term care insurance

Disability Income Insurance can help bridge the gap



No one tool does every job—in a kitchen, a workshop...or a financial plan. In your working years, your financial plan (and your family) relies on your ability to earn an income. Necessarily, your plan must include the possibility of the loss of your income.

Savings and insurance work together

Hopefully you have some savings, but is it enough to cover your expenses if you were unable to work for six months, a year, or longer? With Knights of Columbus Income Armor disability income insurance, you have a helpful

tool in the event you are unable to work for an extended period of time.

Your savings need to cover your expenses for the elimination period you choose when you purchase this insurance. You may choose from a 30-, 90-, or 180-day elimination period, whichever seems right for you. After this elimination period, your disability income coverage pays a benefit you can rely upon for the benefit period you chose (2- or 5-years, or to age 67).

Injury or illness, are you covered?

Worker's Compensation benefits only cover injury on the job. It is far more likely to lose time from work due to illness or injury off the job. Only one percent of American workers missed work because of an occupational illness or injury.¹

If you have disability insurance through your employer, be sure you know what is covered, what is NOT

covered, and what benefits are provided. This information will help your agent build a specific plan just for you.

Insurance you can afford

Income Armor disability income insurance is designed to be affordable. The benefit paid by this insurance is a percentage of your income, and the coverage is priced accordingly. Beyond that, you have the option of choosing the length of the elimination and benefit periods, both of which impact the monthly insurance premium.

Can you afford to be without it?

To be without adequate coverage to see your family through the loss of your income due to short- or long-term disability could result in the loss of much of what you have worked for and accomplished. Rather than worrying and hoping for the best, provide your family the security of Income Armor coverage.

Contact me today to customize your policy.

¹<https://disabilitycanhappen.org/disability-statistic/>