

# Mortgage Protection

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Protect Your Most Valuable Asset: Your Home



**Name:**

**State License ID:**

# Role + Purpose

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## My Role

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I am a state licensed broker. I represent 40+ insurance carriers. Each one is tailored to different types of people and their unique situations.

Some are better suited to diabetics, or high blood pressure, while others are suited to younger people in perfect health.

## My Expertise

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To navigate through the insurance options and narrow it down to the absolute best one for you, based on your health and your budget.

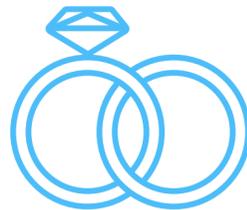
## My Purpose

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To help you apply for that coverage and work with the underwriters to get it approved, so we can protect your family.

# What We Do

## Protecting Life's Journey



### **Life**

- Accidental Death
- Mortgage Protection
- Term, Universal & Whole
- Final Expense

### **Health**

- Disability
- Dental
- Medicare Supplement
- Long Term Care
- Critical Illness

### **Asset Management & Wealth Strategies**

- Debt Free Life
- Annuities
- IULs
- Mortgage Acceleration
- SmartStart

# Verifying Information

## Mortgage

- Mortgage Amount?
- Home Value?
- Length of Mortgage?  
*(15, 20, or 30 years)*
- Monthly Payment?
- Are you paying anything extra?

## Health

- Prescription Medications?
- Smoker / Non-smoker?
- Height & Weight?
- Major Surgeries?
- Heart Problems?
- High Blood Pressure?
- Stroke?
- Cancer?
- Asthma?
- Arthritis?
- COPD?
- Diabetes?
- Disabled?

## Financial

- Employment?
- Income per Person?
- Life Insurance?

# Needs Analysis

Before we talk about options, I never want to recommend more or less protection than you might need, so I'm going to ask you some basic questions to help determine how much coverage we should be looking at. **Does that make sense?**



Needs Analysis

When purchasing life insurance, the question really isn't how much you need, but how much capital your family will need at the time of your death, which depends on two variables: 1) How much will be needed at death to meet immediate obligations? This amount takes into account all final expenses: uncovered medical bills, funeral and estate-settling costs, outstanding debts, mortgage balance and college costs to name a few. 2) How much future income is needed to sustain the household? This is the number you'll arrive at after calculating the "present value" of cash-flow streams your family will need after your death. Complete the form below to determine if there is a short-fall in capital need, as well as potential opportunities for retirement protection and tax savings.

**Real Estate Assets**

What is the value of your home and any other real estate you own?

Primary Residence * (current home value)	Other Real Estate (current value)
\$ 500000	\$ 0

**Current & Future Liabilities**

What is the current balance of any mortgages, credit cards, auto loans, or other debts that would need to be paid in the event of a death? Do you have any kids that would need college funding?

Mortgage Balance (primary residence + other properties combined)	Monthly Mortgage Pymt	Other Debt (credit cards, vehicles, student loans, etc)
\$ 372000	\$ 2800	\$ 0

Future Money Needed (i.e. future college tuition, home updates, etc)	Final Expenses Expected requirements
\$ 200000	\$ 30000

Previous Next

\* Access the Needs Analysis Form at [sfgvirtualmentor.com](https://sfgvirtualmentor.com)

# Understanding Your Concerns

**90%** of families are in jeopardy of losing their home when a breadwinner passes.



## Question 1

What is your main concern in terms of putting this protection in place for your family?

## Question 2

If your spouse were to pass away, what would that situation look like from a financial standpoint?

## Question 3

Would you want to stay in your home or move?

- If you want to stay in your home, can you afford to?
- If you want to move, where would you go: rent, move in with family, buy another home?

# Knowing Your Options



## Option 1 | Full Mortgage Payoff

- Harder to qualify for as we age and/or develop health issues.

## Option 2 | Partial Mortgage Payoff

- Partial coverage for natural death & partial coverage for accident only.
- More affordable option
- *Example:* \$200k mortgage = \$100k policy that covers any death and \$100k in accident-only death.

# Knowing Your Options



## Option 3 | Equity Protection / Critical Period

*Example:*



- Pays 6, 12, 18, or 24 months of mortgage payments.
- Most popular plan after 65 years old.
- Psychologists say not to make big decisions for at least 12 mo. during the grieving process.
- Gives time to put house on the market, pack, find a new house, and sell to get the equity.

# Knowing Your Options



## Are You Currently Saving Money?

- 401(k)?
- Savings account?
- Kids college fund?

## Option 1 | Death Benefit

- Level benefit, not decreasing term
- Term (*10, 15, 20, or 30 year*) or permanent option

## Option 2 | Living Benefit

- Critical Illness: heart attack, cancer, stroke, etc.

## Option 3 | Savings / Growth

- Term: ROP (*return of premium*)
- Permanent coverage: EIUL or Whole Life

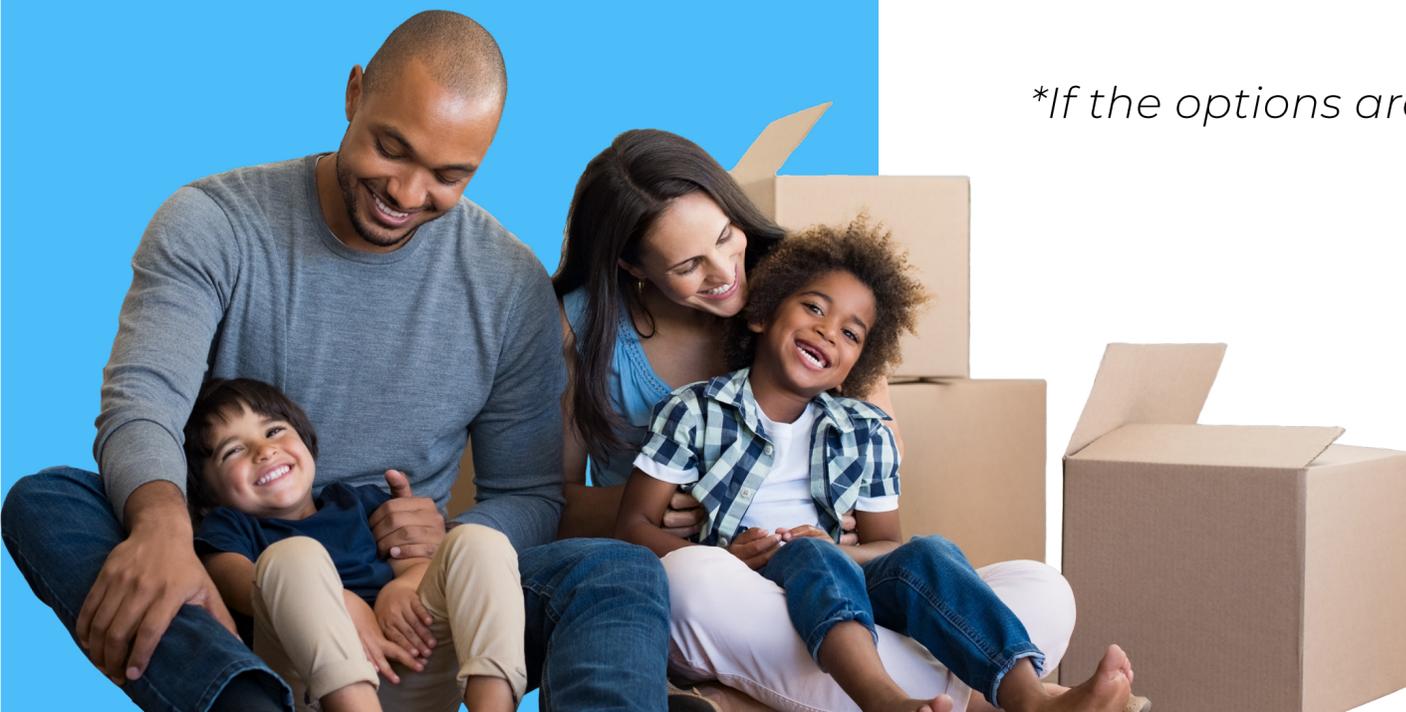
Let's look  
at options!

# Selecting Your Plan

As we go over specific options, it's important we find something that...

1. Gets you the protection you need.
2. Fits within the budget.

*\*If the options are out of budget, please let me know so we can adjust.*



# Selecting Your Plan

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## Option 1

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24 months of mortgage payments  
\_\_\_\_\_ /month

## Option 2

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18 months of mortgage payments  
\_\_\_\_\_ /month

## Option 3

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12 months mortgage payments  
\_\_\_\_\_ /month

Which of these options gets the coverage your family needs and fits in the budget?



# Online Application

Let's complete  
the online  
application.

Remember, you have 30 days after you receive the policy to make any changes.

If you want to make any changes, give me a call.



# Final Questions

Based on some of the things we discussed, I have a couple of additional questions.

1. What if I could show you a way to pay off all your debt, including your mortgage, in 9 years or less without spending any more money than you are today?
2. You have car insurance, homeowners insurance, life insurance, and health insurance. Is your money protected from market decline?
3. Do you have a guaranteed lifetime income plan for retirement?

The last thing I want to have happen is another market crash and find out that you lost 50% of your retirement when you didn't have to. I work with a team of specialists (Advisor's Success) that will look at your unique situation and give us some recommendations on how to protect your investments without costing you a dime. Let me get a few more questions answered, I'll send the results to them and schedule a time to sit down with you again to go over what they find.

*(Complete Part 2 of the [Needs Analysis](#))*

# Congratulations!

## Future Communication

- Phone calls will be from me or the underwriter. If someone else calls you about mortgage protection, give them my number, so you don't waste your time or theirs. (*Save my number*).
- Don't fill out any more forms, they will just come back across my desk.
- Again, I'm your caseworker. If you have any questions, need to change beneficiaries, or anything you may need, give me a call.

## If We Get Declined

- If for whatever reason, this doesn't get approved, that's okay.
- I have 40+ carriers. We'll get back together and go to plan B.