



Gerber Life Insurance College Plan Help Families When College Costs Test Them

Just like homework, saving for college is not something anybody should put off. Gerber Life Insurance College Plan is an individual endowment insurance policy—or several policies—that are timed to pay out when college costs are due. With the added bonus of guaranteed money at the end of each policy’s term, this is a steady, stable solution for your clients when compared to riskier savings plans.

A common buying scenario is parents or grandparents who want to pay for all or a portion of a child’s future college costs. And special note should be made that the buyer does not have to die for the policy to pay out.

What Is an Individual Endowment Insurance Policy?

To explain, let’s switch from greenbacks to green thumbs. Think of an individual endowment insurance policy like a seedling for your client’s garden. You’ve got to plant the seedling first, and then your client feeds it over and over (the premiums). After a certain amount of time, the plant blooms and rewards your client with fruit. In this case, a life insurance benefit or college funding is the fruit.

Why Should My Clients Consider Purchasing a Gerber Life Insurance College Plan?

Quite simply, the big draw is money that’s guaranteed to be there when the insured dies or college bills roll in. We also promote the following three features as its top selling points.

1 Death Benefit Protection

Because this is also a life insurance policy, death will not stop the college dream. In other words, the guaranteed accumulation amount of the Gerber Life Insurance College Plan will be paid as a death benefit, should the buyer pass away.¹ This is an added benefit not typically found in 529 plans, UGMA/UTMA accounts and bank CDs.

2 Guaranteed Payout, Either One Time or Each College Year¹

Unlike those college desks that force you to slide out from one side, your clients have flexibility. They can get the full policy amount in one lump sum, or they can do multiple policies staggered in a way that one policy matures per year when annual college fees are due.

3 Guaranteed Returns¹

The Gerber Life Insurance College Plan is not tied to the stock market, so growth is guaranteed, and there are no limitations to how the funds can be used.¹



Why Sell Gerber Life?

We offer family-focused products that are easy on family budgets and even easier for your clients to understand. In other words, we aim to make life a bit less worrisome—for you and your clients.

For product quotes, marketing materials and more, visit the Gerber Life Agent Portal or the Gerber Life Agent Zone app.

Gerber Life Insurance College Plan – Product Reference Table

Product Specifications	Gerber Life Insurance College Plan – Individual Endowment Insurance
Product Description	The Gerber Life Insurance College Plan is an endowment contract that falls under the life insurance category of products and provides death benefit protection plus cash accumulation. It offers a guaranteed payout at the end of the term that can be used to supplement paying for college or cover other expenses. ¹
State Availability	All states
Issue Ages	18–60, inclusive
Underwriting	No medical exam is necessary in most cases. Coverage is dependent on answers to health questions. A medical exam may be necessary for applicants age 51 and older who apply for more than \$100,000 of coverage. <ul style="list-style-type: none"> • Standard and Sub-standard classes are available • Smoker class not available
Face Amount	\$10,000–\$150,000 per policy, cumulative maximum of \$500,000 for all policies per insured through policy layering.
Maturity	Policy will mature in years 10 to 20 (including any year in between), depending on maturity selected by the insured.
Cash Value	Fixed and guaranteed ¹
Death Benefit	Full face amount less any outstanding loan balance and interest due will be paid as a lump sum to beneficiary if the death occurs before the policy matures; the death benefit is federal income tax free. ²
Tax Implications	Policy generates taxable income as the cash value grows. Gerber Life will issue a Form 1099 each year that there is taxable income; the death benefit retains federal income tax-free status.
Insurance Age	Age of proposed person at his or her last birthday.
Payment Options/Modes	<ul style="list-style-type: none"> • Options: Pay to maturity (monthly, quarterly, bi-monthly, semi-annually and annually) • Modes: ACH — discount up to 8%, check or credit card — Visa and Mastercard

Gerber Life Insurance College Plan – Product Reference Table (continued)

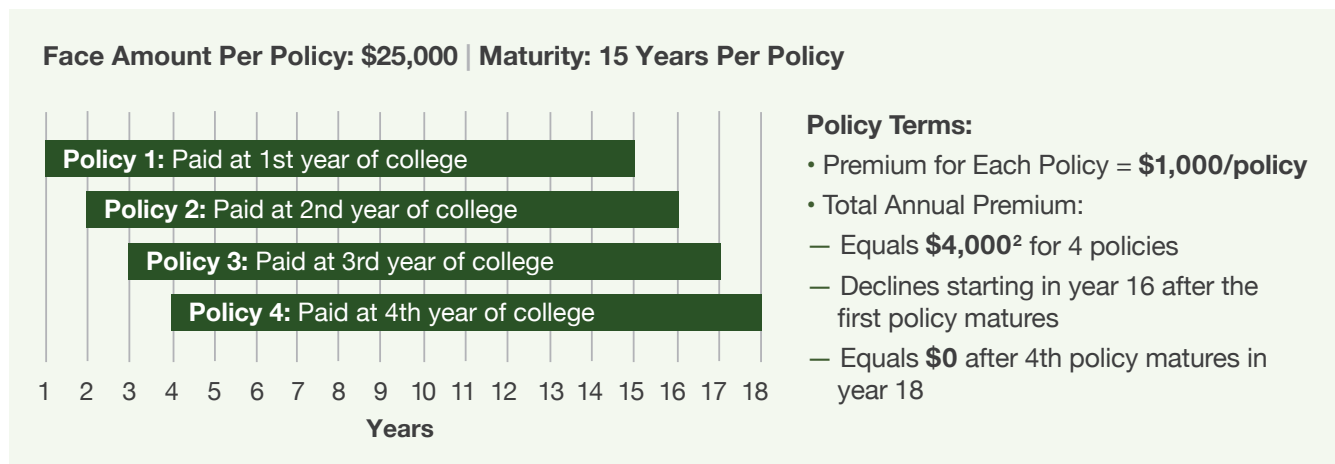
Product Specifications	Gerber Life Insurance College Plan – Individual Endowment Insurance
Grace Period	Any payment that is U.S. Mail postmarked within 31 days starting on premium due date (60 days in CA) will be accepted. At the end of the grace period, the Automatic Premium Loan Provision will take effect only if the APL option was elected.
Free Look	30-day free look period beginning three days after policy is mailed.
Additional Policy Rider – Policy Layering	
Description	Permits clients to purchase four additional endowment policies ² (one each consecutive year—total cumulative face amount for all policies not to exceed \$500,000 per insured). Layering policies provides a guaranteed accumulation for each year that college expenses are due. ¹ In addition, your clients pay the same premium for each new policy as long as they purchase one policy each consecutive year and the specifications stay the same as the originally issued policy.
Requirements	<ul style="list-style-type: none"> • Insured must be the same person for all policies • Additional policies must be for the same or smaller face amount as the original policy • Additional policies must have the same duration as the original policy
Eligibility	To exercise the rider, the original policy must be in force and all premiums due have been paid; not available for sub-standard policies.
Commissions	Agents who sell additional policies will be paid a first-year commission for each subsequent policy sold.

How Exactly Does Policy Layering (the Four-Year Plan) Work?

Think of policy layering like matching a payout to a college student's freshman year, sophomore year, junior year and senior year. In other words, the four-year plan allows clients to purchase policies that are timed to mature each year the student is in college.

The following example shows a 15-year maturity for each policy and a \$25,000 payout at the end of each term. The premium per policy remains the same², but the total annual premium increases gradually each consecutive year as a policy is purchased. When the first policy matures at the end of the 15-year term, the guaranteed accumulation is paid out to align with the first year of college expenses.¹ At this point, the total annual premium starts to decrease. After this, the remaining policies mature each consecutive year, so that money is available to pay for the remaining years of college.

Policy Layering Example



¹ Policy will remain in force, premiums are guaranteed not to increase, and the death benefit and cash accumulation are guaranteed as long as payments are made on time and within the Grace Period specified in the policy. Policy loan interest rate is up to 8%. Loans may impact cash value and death benefit.

² The additional Policy Rider ICC09 IE-AP entitles an individual to purchase four additional policies for a total of up to five policies. Your clients' premiums will stay the same for each new policy as long as they purchase one policy each consecutive year and the specifications stay the same as the originally issued policy.

The Gerber Life Insurance College Plan is issued in all states. State requirements may vary somewhat. Please refer to the policy for terms, conditions, exclusions and limitations that may apply. The cash accumulation at maturity as well as the death benefit will be reduced by any outstanding policy loans. The policy loan interest rate is 8%.

Benefit amounts are subject to Gerber Life overinsurance limits. Payment of benefits under the endowment policy is the obligation of, and is guaranteed by, Gerber Life Insurance Company.

Guarantees are based on the claims-paying ability of Gerber Life. No medical exam is necessary in most cases. Coverage is dependent on answers to health questions, and a medical exam may be necessary for applicants age 51 and older who apply for more than \$100,000 of coverage. There is a \$150,000 maximum face amount per policy and a \$500,000 cumulative maximum face amount for all policies per each individual.

Policy Form ICC09-PIE and Policy Form Series PIE-09. In New York: Policy Form PIE-19-NY. Riders: ICC09 IE-AP and RIE-09-AP.

If the Insured dies by suicide within two years from the Issue Date of the policy, or any shorter period as may be required by applicable law in the state where the policy is delivered or issued for delivery, the only amount payable by us will be the premium paid for the policy less any debt against the policy.

Gerber Life will not accept insurance applications for coverage submitted under a Power of Attorney or Guardianship on the proposed insured, except from the permanent legal guardians of children.

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