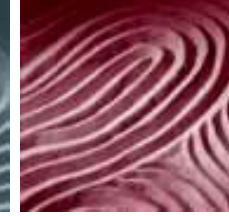


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LIFE INSURANCE AS AN INVESTMENT

By Rachel L. Blumenfeld

JUNE 18, 2003

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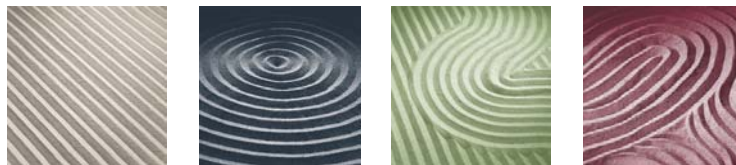
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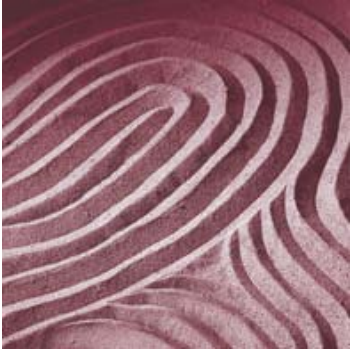




THE BASICS:

PERMANENT INSURANCE

- Participating life insurance
- Universal life insurance



UNIVERSAL LIFE INSURANCE

- Flexibility
- Wide variety of investment options
- Bonuses



TAX ASPECTS

- No accrual taxation
- “Exempt” policy
- The MTAR line



ACCESSING THE INVESTMENT

- Policy Withdrawals
- Leveraging



OTHER STRATEGIES

- Split Dollar Arrangements
- Retirement Compensation Arrangements

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THANK YOU

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