John Hancock LIFE INSURANCE

The Key to Life SERIES

Life Insurance in Retirement Planning

Supplementing Retirement Income

The tax advantages of 401(k)s and IRAs come with contribution and income limits. Life insurance can offer ways to bolster retirement income in a tax-advantaged vehicle that simultaneously offers the comfort of death benefit protection.

What is Life Insurance in Retirement Planning?

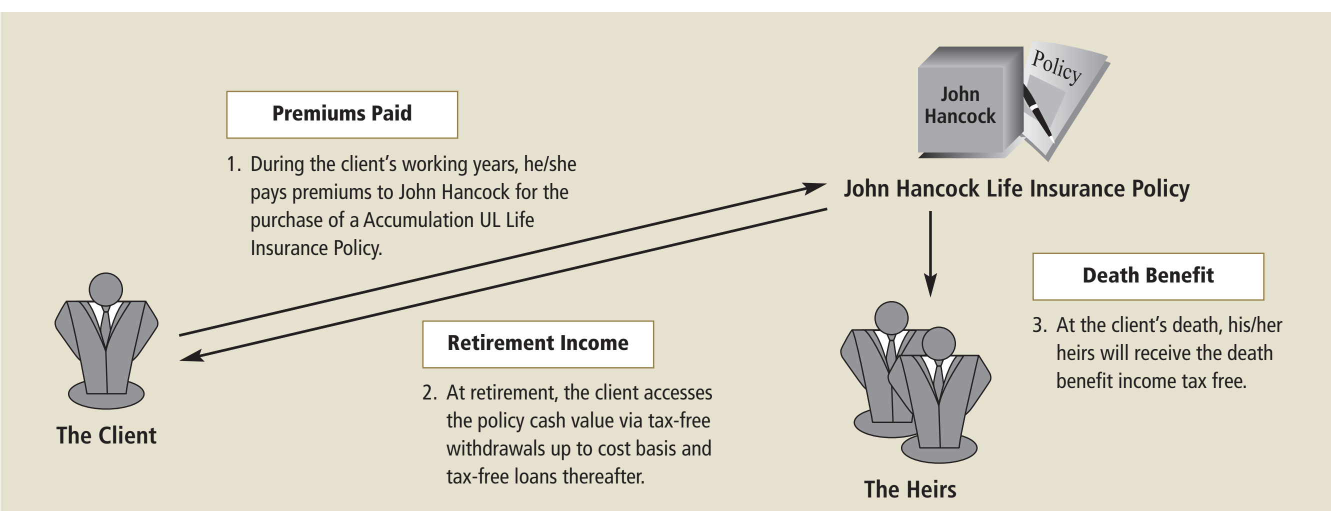
- In the event of premature death during the client's working years, the income-tax-free[1] life insurance death benefit can protect the family and replace income for survivors.
- At retirement, the client can access the policy cash value through tax-favored loans and withdrawals.

Comparison of Income Alternatives

Feature	Life Insurance	Taxable Investments	Qualified Plan/ Traditional IRA	Roth IRA	Municipal Bonds
Tax-Favored Withdrawals	Yes	No	No	Yes	Yes
Tax-Deferred Accumulations	Yes	No	Yes	Yes	Yes
Tax-Free Death Benefit[1]	Yes	None	None	None	None
Penalty Tax for Early Withdrawal	Maybe	No*	Yes	Yes	No
Contribution Limits	No	No	Yes	Yes	No
Cost of Insurance Charges	Yes	No*	No*	No	No
Market Risk**	No	Yes	Yes	Yes	Yes

* If the underlying investment is a deferred annuity, cost of insurance charges and/or withdrawal penalty may apply.

** No market risk when using John Hancock's Performance Whole Life, Protection UL-G or Accumulation UL products. However, Accumulation UL product is subject to changes in crediting interest rate.



Benefits

- Life insurance death benefit will be received by the heirs income tax free.
- The life insurance policy cash value grows on a tax-deferred basis.
- As long as the policy is not designed as a Modified Endowment Contract (MEC), the client can take tax-free withdrawals up to basis and tax-free loans thereafter from the cash value.
- No mandatory distributions necessary.

Considerations

- Using life insurance to supplement retirement income is not tax deductible.
- Policies classified as MECs may be subject to tax when a loan or withdrawal is made, and a federal tax penalty of 10% may also apply if the loan or withdrawal is taken prior to age 59½. The policy cash value available for loans and withdrawals may be worth more or less than the original investment amount, depending on the performance of the policy crediting rate. Life insurance policies have surrender charges in the early policy years.
- Withdrawals and loans can reduce the policy death benefit and cash surrender value and may cause the policy to lapse. Lapse of a life insurance policy can cause the loss of the death benefit. Lapse of a life insurance policy with an outstanding loan may cause adverse income tax consequences.

For additional information, please contact your local John Hancock Representative or call the Advanced Markets Group at 888-266-7498, option 3.

1. Life insurance death benefit proceeds are generally excludable from the beneficiary's gross income for income tax purposes. There are a few exceptions such as when a life insurance policy has been transferred for valuable consideration. Please consult your professional tax advisor.

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