


**MetLife**<sup>®</sup>

# Practice Review

## CHART

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### 1. WEALTH TRANSFER AND INCOME TAX PLANNING—“WHICH OF YOUR CLIENTS...”

- Have assets in excess \$5,000,000?
- Want to keep wealth in the family?
- Have concerns about creditor and litigation protection?
- Want to pass on core family values to beneficiaries?
- Are interested in charitable giving?

CLIENT NAMES: 1. \_\_\_\_\_ 2. \_\_\_\_\_ 3. \_\_\_\_\_ 4. \_\_\_\_\_ 5. \_\_\_\_\_

### 2. B-TRUST AND WEALTH PRESERVATION PLANNING—“WHICH OF YOUR CLIENTS...”

- Are age 60+ and are widows or widowers?
- Have irrevocable trusts funded with taxable investments in excess of \$500K?
- Do not require trust assets for income or retirement security?
- Want to keep estate tax-free growth potential within a trust?
- Want to keep growth income tax-free at death?
- Are willing to have the successor trustee control all or a portion of the trust?

CLIENT NAMES: 1. \_\_\_\_\_ 2. \_\_\_\_\_ 3. \_\_\_\_\_ 4. \_\_\_\_\_ 5. \_\_\_\_\_

### 3. LIVE BETTER, LEAVE MORE/INHERITANCE PLANNING—“WHICH OF YOUR CLIENTS...”

- Are age 60+, and would like to maximize retirement income and desire to leave a legacy to their children?
- Are interested in leveraging their assets to guarantee inheritance to their children?
- Have interest in charitable giving?
- Are looking for ways to equalize their inheritance to their children?

CLIENT NAMES: 1. \_\_\_\_\_ 2. \_\_\_\_\_ 3. \_\_\_\_\_ 4. \_\_\_\_\_ 5. \_\_\_\_\_

### 4. IRA or ANNUITY PRESERVATION—“WHICH OF YOUR CLIENTS...”

- Are age 60+ and have IRAs in excess of \$500K?
- Have large Deferred Annuities in excess of \$500K?
- No longer need all or part of the asset for income?
- Want to continue tax deferral for the long term?<sup>1</sup>
- Need investment diversification?
- Do not want their beneficiaries to pay unnecessary income or estate taxes on assets?

CLIENT NAMES: 1. \_\_\_\_\_ 2. \_\_\_\_\_ 3. \_\_\_\_\_ 4. \_\_\_\_\_ 5. \_\_\_\_\_

## 5. BUSINESS OWNERS—“WHICH OF YOUR CLIENTS...”

- Want to keep their business in their family and transfer to their children?
- Want to help ensure fair value in the event of death, disability or other forced transfer?
- Are interested in supplemental retirement plan for self and/or key employees?
- May desire to *equalize* their inheritance among beneficiaries/children?

CLIENT NAMES: 1. \_\_\_\_\_ 2. \_\_\_\_\_ 3. \_\_\_\_\_ 4. \_\_\_\_\_ 5. \_\_\_\_\_

## 6. WEALTH ACCUMULATION—“WHICH OF YOUR CLIENTS...”

- Are age 30-55, \$250K+ annual income?
- Like to systematically invest \$10K+ per year?
- Have maximized their 401(k) and/or other retirement plan investments?
- Have a 10+ years investment horizon?
- Like taxed deferred growth?

CLIENT NAMES: 1. \_\_\_\_\_ 2. \_\_\_\_\_ 3. \_\_\_\_\_ 4. \_\_\_\_\_ 5. \_\_\_\_\_

## 7. PORTFOLIO/LIFE INSURANCE REVIEW—“WHICH OF YOUR CLIENTS...”

- Are interested in lower premium or increased coverage with tax-free exchange?
- Have a policy 10+ years old—Does it have a large cash value?
- Have policies that are out-dated?
  - Lower interest UL or Whole Life—May consider investment grade VUL?<sup>2</sup>
  - Is the Owner and/or Beneficiary designation correct?
- Are over or under insured?—Have your client’s needs changed?
- Are fully using the tax-free growth potential of the variable sub-accounts?
- Have policies that will be taxed in their estate (the death benefit may increase the taxable estate)?
- Want diversified managed investment sub-accounts?
- Would like tax-free income at retirement?<sup>3</sup>
- Need a plan that “Self-Completes” if they die pre-maturely?

CLIENT NAMES: 1. \_\_\_\_\_ 2. \_\_\_\_\_ 3. \_\_\_\_\_ 4. \_\_\_\_\_ 5. \_\_\_\_\_

1 Withdrawals from an IRA or Annuity to fund life insurance may trigger a taxable event.

2 Variable life products are subject to market risk and may lose value.

3 Tax-free distributions assume that the life insurance policy is properly structured, is not a modified endowment contract (MEC). Should the policy lapse or be surrendered prior to the death of the insured, there may be tax consequences. Loans and withdrawals will decrease the cash value and death benefit.

**Prospectuses for variable life insurance issued by a MetLife insurance company, and for the investment portfolios offered thereunder, are available from MetLife. The contract prospectus contains information about the contract’s features, risks, charges and expenses. The investment objectives, risks and policies of the investment options, as well as other information about the investment options, are described in their respective prospectuses. Clients should read the prospectuses and consider this information carefully before investing. Product availability and features may vary by state.**

MetLife variable life insurance policies have limitations, exclusions, charges, termination provisions and terms for keeping them in force. There is no guarantee that any of the variable investment options in this product will meet their stated goals or objectives. The account value is subject to market fluctuations so that, when withdrawn, it may be worth more or less than its original value. Guarantees are based on the claims-paying ability and financial strength of the issuing insurance company.

Life insurance is medically underwritten. Clients should not cancel their current coverage until their new coverage is in force. Surrender charges may be due on an exchange of one contract for another. A change in policy may require a medical examination. Surrenders may be taxable. Clients should consult their own tax advisors regarding tax liability on surrenders.

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