

Mike Williquette

BIBLICAL PRINCIPLES OF MONEY MANAGEMENT

LESSON 2

Insurance and Warranties

mikewilliquette@gmail.com



INSURANCE



**Insurance is to do
only 1 of the following:**

- To Provide**
- To Protect**
- To Profit**

... I had not known
... shoulders of the burden
... hands were freed from the bands
... you called, and I delivered
... in the secret place of
... waters of Meribah
... while I acknowledged your
... your power and amazing
... your dwelling place

... standing,
... they walk about in darkness,
... all the foundations of the earth
... shaken.
... I said, "You are gods,
... sons of the Most High, all alike,
... nevertheless, like men you shall
... and fall like any prince."
... earth,
... you shall inherit all the earth.

84

... My soul longs for the Courts of the Lord
... TO THE CHOIRMASTER, ACCORDING TO
... THE GITTITH. A PSALM OF THE SONS OF
... KOSAH

84

How lovely is your dwelling place,
O Lord, in heaven!
My soul longs for your courts,
for the courts of the Lord,
my heart and flesh long for you,
because of your loving-kindness.

... and you are my refuge
... Will you be angry with me,
Will you rebuke me,
Will you not relent,
that your people
show us your
and grant us



Life insurance should cover these needs:

- Pay for burial, etc.**
- To replace income (x 10)**
- Cover outstanding debts**

Term vs. whole life: Cost

Term life coverage is often the most [affordable life insurance](#) because it's temporary and has no cash value. Whole life insurance premiums are much higher because the coverage lasts your lifetime, and the policy grows cash value. Here's how much annual premiums compare for a \$500,000 policy of term life insurance vs. whole life.

| Person covered | 20-year term life | 30-year term life | Whole life |
|----------------|-------------------|-------------------|------------|
| Male, 30 | \$229. | \$358. | \$4,308. |
| Female, 30 | \$193. | \$300. | \$3,802. |
| Male, 40 | \$341. | \$595. | \$6,388. |
| Female, 40 | \$289. | \$476. | \$5,467. |
| Male, 50 | \$840. | \$1,506. | \$9,875. |
| Female, 50 | \$654. | \$1,137. | \$8,347. |

< Back

SIP Calculator

Monthly Investment

329.17

Expected returns (%)

8

SIP Tenure (Years)

30

Calculate

Maturity Amount

₹ 493,852

Your gain

₹ 375,351

Investment

₹ 118,501

HOME INSURANCE

A. Your Personal Details

- 1. Name
- 2. Address
- 3. Contact phone
- 4. Date of birth
- 5. Current marital status
- 6. Number of home occupants
- 7. Do you smoke?
- 8. Pets

B. Your Previous Insurance History

- 1. Insurer
- 2. Start date
- 3. End date
- 4. Reason for termination
- 5. Policy number
- 6. Coverage type
- 7. Annual premium
- 8. Deductible
- 9. Claims history
- 10. Other relevant information

C. About Your Property

- 1. Type of house
- 2. Age of house
- 3. Year built
- 4. Construction type
- 5. Heating system
- 6. Cooling system
- 7. Electrical system
- 8. Plumbing system
- 9. Fire alarm system
- 10. Security system
- 11. Other relevant information

| Insurer | Start Date | End Date | Reason for Termination | Policy Number | Coverage Type | Annual Premium | Deductible | Claims History | Other Relevant Information |
|---------|------------|----------|------------------------|---------------|---------------|----------------|------------|----------------|----------------------------|
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Speak to a licensed Life insurance agent! [1-855-653-6700](tel:1-855-653-6700)



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WARRANTY



LIFETIME



WARRANTY

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