



RICE SOLUTIONS

- Securing your home: Mortgage debt protection with term life insurance
- Looking for Banking Solutions? We've got a friend in the business

OPEN UP TO NEW OPPORTUNITIES

Looking for Banking Solutions? We've got a friend in the business

In addition to being product experts and service specialists, our advisors at Rice Financial pride themselves on being superior solution providers. This means, if we can't accommodate a certain aspect of your financial needs, we'll put you in touch with someone who can.

Dedicated to enhancing clients' overall financial well-being, Rice Financial has established a referral arrangement* with Alterna Bank to offer you outstanding banking solutions that will make managing your money more convenient and cost-effective.

Enjoy more options at your fingertips

Now when you discuss portfolio strategies such as leveraged investing or home buying plans, your advisor can refer you directly to an Alterna Bank representative offering loan and mortgage options that will help make them happen. Additionally, having access to personal accounts, credit cards, and lines of credit will allow you to take care of all your finances in one stop. It's all a part of our commitment to providing first-class service tailored to your unique needs.

The Alterna Experience

When clients walk through the doors of Alterna Bank, not only are they greeted with exceptional product options but a representative dedicated to developing a lasting relationship. Striving to exceed your expectations by delivering outstanding service, the people at Alterna Bank care about your finances, but most importantly care about you. Count on them to provide personalized solutions focused on your needs.

About Alterna Bank

Having been a part of the financial industry for more than 38 years, we know a good organization when we see one. Alterna Bank is a wholly-owned subsidiary of Alterna Savings, a cooperative credit union that first opened its doors in 1908. Additionally, as a federally licensed bank that can operate anywhere in Canada, it's a convenient choice for all investors across the country.

For more information about the products and services available through Alterna Bank, please contact your Rice Financial advisor. •

Spring is a time for new beginnings and fresh starts. At Rice Financial, we'll work with you to plant the seeds of a solid financial future and be there to help grow and protect your savings.

* A referral fee may be paid to Rice Financial upon your opening of an account.

Securing your home: Mortgage debt protection with term life insurance

Whether you're building from the ground up, buying a starter home or your ultimate dream house, owning your own place is a significant personal achievement. Creating a space you can call home, and all that goes with it, is an exciting experience worth celebrating. But, it's important to remember that owning your own home is also a significant financial achievement—and the money you need to pay for it is worth protecting.

A mortgage is probably the most significant financial obligation Canadians will have in their lifetime. That's why it's so important to safeguard your ability to pay it off. Should something happen to you, how would you maintain your mortgage payments? Taking time to invest in a comprehensive insurance plan covering your mortgage debt is the best way to ensure your future in your home.

Often, home buyers are encouraged to purchase their insurance plan through the bank or other lending institution where they have their mortgage. However, there's another option that offers investors greater flexibility and control of their coverage—individual term life insurance.

Coverage that moves with you

One of the main drawbacks with mortgage insurance issued from a bank is that, should home buyers decide to switch lenders at the expiry of their mortgage term, they lose any insurance purchased to protect it. With a term life insurance policy, your mortgage debt remains protected at all times. As a result, you are able to seek out the best rates possible from any lending institution of your choice—without compromising your coverage.

Choose your beneficiary

As the individual paying for the plan, it seems only fair that you would have control over how the benefit is allocated. However, banks think otherwise. Since most lenders issue group mortgage insurance, they are the owner and beneficiary of the policy. Should something happen to you, the bank would receive the cash benefit and use all the funds to pay off the debt. With an individual term policy, home owners have complete control and access to the funds. This gives plan beneficiaries the opportunity to use the money in a way that best maintains their lifestyle—which may or may not be paying off the mortgage all at once.

Cost-effective and convenient

Term life plans offer some of the lowest rates per dollar for life insurance. Additionally, it is available in a variety of term lengths from as few as five years to as many as 20. Depending on how long you expect to be in your house,

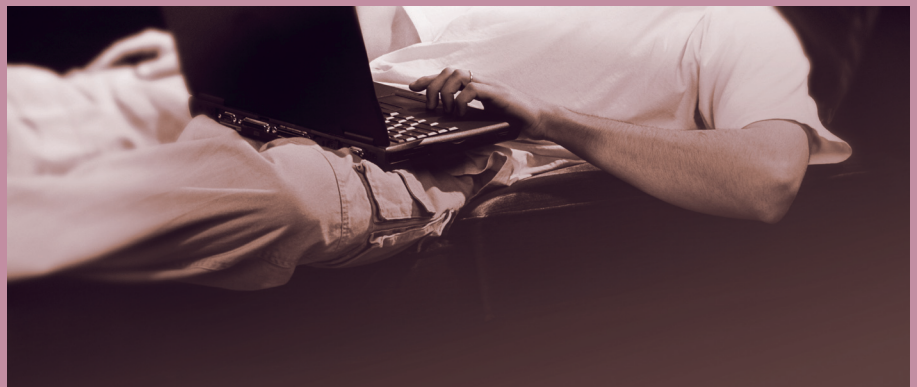
you can choose a policy that protects your debt for as long as you need.

Another significant financial downfall of lender-issued mortgage insurance home buyers need to be aware of is its depreciating death benefit. Here, as more of your mortgage is paid off over time, your potential benefit decreases with it. With a term life policy, your premiums are fixed and the death benefit remains constant.

The rewards of owning your plan

When you take ownership of your house, you are entitled to revamp, remodel, and redecorate it to suit your needs. After all, it's your home and your money. You should be able to modify your insurance plan in much the same way. With an individual term insurance policy, you are the owner—not the bank. This means, should your needs change, you have the option of converting your plan into a permanent policy offering greater coverage and protection. •

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