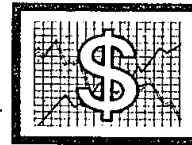


Business

Barry Jensen editor/591-2300

Thursday, December 1, 1983 O&E

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Universal life is good, but is it best for you?

There is little doubt that universal life is a more attractive deal than standard whole life. But that does not mean that it is what you should buy.

Introduced just five years ago, universal life insurance now accounts for 14 percent of all life insurance policies in force. Policy sales are expected to double in 1983, following a seven-fold increase in 1982.

As a general rule, the typical UL policy is decidedly better than conventional whole life. However, UL is not necessarily the cheapest or the best insurance for everyone. Consequently, if you are shopping around for life insurance, investigate before you purchase universal life.

Before the UL was introduced, we had only two basic choices; namely, term insurance and whole life policies. The adverse publicity, coupled with the recession and new investment products, dampened whole life sales severely and laid the foundation for the introduction of the UL. The UL is a variation of whole life but with striking differences. First, the savings yields are substantially higher and are likely to remain so. Second, rates of return are disclosed at the outset so you can make a rational choice.

In addition, UL is highly flexible. Generally, you can raise or lower the face amount, or death benefit,



finances and you

Sid Mittra

as circumstances change, with no need to rewrite the policy. You can vary the premium payments. If you cannot make a payment, you can use money from the accumulated savings — the cash value — to cover it. You can borrow against the cash value, usually at the low-market interest rates. You can cash in the insurance policy at any time and collect all or most of the savings.

Part of each UL premium payment is used to pay for the insurance. The rest is invested in low-risk financial instruments after deductions — or loan charges — are taken by the company for sales commissions, administrative costs and profits. You can, in most instances, designate how much you want used for insurance and how much for savings.

The company establishes the rate of return from savings or ties it to some financial index. For example, one company guarantees holders of its UL policy that for at least three years it will pay either

the current rate on 13-week U.S. Treasury bills or 20-year Treasury bonds, whichever is higher.

In Part Two to be published next week we will discuss the key strategies for shopping for UL.

SEMINAR: The Observer & Eccentric Newspapers and I will conduct our next financial planning seminar 8-9:30 p.m., Wednesday, Dec. 7, at the Michigan State University Management Education Center, Troy. Subjects may include: Budget analysis, children's education, tax shelters, stocks and bond investments, wills and trusts, financial independence, inflation problems, interest rates, mutual funds, and estate planning. The seminar is free, but registration is required. For more details, call 643-8888.

Sid Mittra is president of Co-ordinated Financial Planning Inc. in Troy and a professor of management at Oakland University in Rochester.

datebook

● SMALL BUSINESS HELP

Thursday, Dec. 1 — "Dollars for Development: Government Assistance to Business" will be held 4-7 p.m. in Bloomfield Hills. Registration: \$10. Information: 338-2100. Sponsor: Oakland County Bar Association.

● GOVERNMENTAL ASSISTANCE

Thursday, Dec. 1 — "Dollars for Development: Governmental Assistance to Business" will be offered 4-7 p.m. in Bloomfield Hills. Registration: \$10 at door. Information: 338-2100. Sponsor: Oakland County Bar Association.

● ACCOUNTANTS PARTY

Friday, Dec. 2 — Independent Accountants Association of Michigan holiday party begins at 6 p.m. in Livonia. Information: Gerald R. Johnson at 882-3580.

● SUBCHAPTER S

Friday, Dec. 2 — "The Subchapter S Revision Act" will be covered from 8:45 a.m. to 12:15 p.m. in Troy. Information: 689-8282. Sponsor: Walsh College.

● TAX PLANNING

Friday, Dec. 2 — "Year-end Tax Planning for Professionals and Their Clients" will be covered from 1-4:30 p.m. in Troy. Information: 689-8282. Sponsor: Walsh College.

● WORD PROCESSING

Monday, Friday, Dec. 2-19 — "Introductory Word Processing" held 9-11 a.m. in Troy. Information: 689-8282. Sponsor: Walsh College.

● CERTIFICATION

Saturday, Dec. 3 — Written qualifying examinations will be given for Certified Manufacturing Engineer and Certified Manufacturing Technologist.

Information: Society of Manufacturing Engineers at 271-1500, Ext. 408 or Ext. 409.

● MICROCOMPUTER INTRO

Saturday, Dec. 3-17 — Three-session computer seminar, "Introduction to Microcomputers," held 9 a.m. to noon in Bloomfield Hills. Price: \$33. Information: 334-3578. Sponsor: Bloomfield Hills Schools.

● LEGAL ASSISTANTS

Saturday, Dec. 3 — "Keeping Current in Today's Deregulated Investment World," "Income Replacement Plan" and "A Guide to Total Professional Style" offered beginning at 8:30 a.m. in Bloomfield Hills. Registration: \$30 for members, \$40 for non-members. Information: Randi Rochow Walters, 355-0300. Sponsor: Legal Assistants Association of Michigan.

● FINANCIAL STATEMENTS

Saturday, Dec. 3 — "Compilation and Review of Financial Statements — an Advanced Course" will be covered from 8:45 a.m. to 12:15 p.m. in Troy. Information: 689-8282. Sponsor: Walsh College.

● AT&T DIVESTITURE

Monday, Dec. 5 — Seminar on effect of AT&T's divestiture on the future of phone systems 1:15-4 p.m. in Southfield. Speakers from Michigan Bell, ROLM, Lexitel and MCI Tele-Communications. Fee: \$5. Sponsor: Greater Detroit Chamber of Commerce. Information: 964-4000 Ext. 251.

● TAX INSTITUTE

Monday-Tuesday, Dec. 5-6 — Two-day federal income tax institute for tax practitioners offered in Southfield. Information: (517) 355-4560. Sponsor: Michigan State University, University of Michigan.

● ENROLLED AGENTS MEET

Tuesday, Dec. 6 — National Association

of Enrolled Agents meet at 7:30 p.m. in Bloomfield. Information: Gino Pallaroli at 977-6950.

● INTERNAL AUDITORS

Tuesday, Dec. 6 — Institute of Internal Auditors meet 5 p.m. in Farmington Hills. Information: Mary, 645-1066.

● WORD PROCESSING

Tuesday, Thursday, Dec. 6, 8 — Six-hour Eaglewriter word processing course 5:30-8:30 p.m. in Southfield. Price: \$145. Information: 352-2314. Sponsor: AMG Computer Systems.

● INTRODUCTION TO COMPUTERS

Wednesday, Dec. 7 — Easy introductory computer course begins today. Non-credit. Lectures: Dec. 7 & 14. Labs: Dec. 10 & 17. Word-processing lab: Dec. 8 or 15. Tuition: \$70. Information: 377-3120.

● FINANCIAL PLANNING

Wednesday, Dec. 7 — Free seminar covers year-end tax planning, tax shelters, retirement and comprehensive planning. 8-9:30 p.m. in Troy. Reservations: 643-8888. Sponsor: Coordinated Financial Planning Inc.

● PRICING FOR PROFIT

Wednesday, Dec. 7 — "Managerial Accounting and Pricing for Profit" will be covered from 1-4:30 p.m. in Troy. Information: 689-8282. Sponsor: Walsh College.

● FINANCIAL ANALYSTS

Wednesday, Dec. 7 — Financial Analysts Society meets at 5:30 p.m. in Detroit. Reservation deadline: Friday, Dec. 2. Information: Michael Smith, 963-5060.

Submit information to Business Editor, Observer & Eccentric Newspapers, 36251 Schockcraft, Livonia 48150. All information must be received in writing by Friday for publication the following Thursday.

OVERWEIGHT MEN & WOMEN



Save Money Losing Weight by Christmas

From now until December 30, our regular \$78 program is yours for half price. Only \$39. This offer is our way of wishing you a Merry Christmas.

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Mr. Furry is a veteran trust officer who has been serving customers of Comerica Bank, Detroit for more than 13 years. He is a Cum Laude graduate of Notre Dame University and received his Juris Doctor's degree from the University of Detroit Law School. Before joining Comerica Bank, he was a practicing attorney and is a current member of the Michigan State Bar Association. He is a member of the Boca Raton Hotel and Club as well as the Boca Raton Chamber of Commerce.



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