

Case Study: A Win-Win Life Insurance Option for Millennials & Gen Z

How Return of Premium Term Life Insurance Builds Value and Trust for Younger Clients



The Challenge: Breaking Through the “Not Yet” Mentality

Millennials and Gen Z represent a massive, but underserved, segment of the life insurance market. Spanning early career to young family stages, these consumers often delay purchasing life insurance due to the following common objections:

- “I don’t think I need life insurance yet.”
- “I’m not sure what kind or how much to get.”
- “What if I don’t die? Then I wasted my money.”

The Research: LIMRA and Life Happens* reveal that:

- Over 25% of younger consumers don’t know what kind, or amount, of life insurance to buy.
- Many overestimate the cost of coverage by three times, making them hesitant to act.
- As a result, decisions are delayed, conversations stall and agents lose opportunities to help.

**2024 Insurance Barometer Study*

The Solution: Path Protector Plus® Return of Premium (ROP) Term

“Life protection if you need it. Cash back if you don’t.”

Illinois Mutual’s ROP Term Life Insurance answers these concerns head-on:

- Select coverage amounts ranging from \$50,000 to \$500,000.
- Choose from 20-year, 30-year or To Age 65 term options (To Age 65 not available in NJ, PA, OR or WA).
- Receive 100% of returnable premiums** back at the end of the term.
- Use your returned premium however you’d like—pay off a mortgage, boost retirement savings or fund a dream vacation.
- Take advantage of budget-friendly monthly premiums for younger clients.
- Build stronger client relationships with a product that inspires confidence and trust.

Why ROP Works for Millennials and Gen Z?

ROP Term aligns with life milestones and the values of younger generations:

- Encourages Action: No “wasted money” = peace of mind
- Stays Budget-Friendly: Feels like investing in their own future
- Drives Towards Milestones: Great for young families, new homeowners or newlyweds
- Inspires Trust: Builds agent-client relationships



Meet Janelle: A Real-World Example of Smart Insurance Planning

Age: 28

Status: Single mom, sole provider,
preferred non-tobacco
rating classification

Career: Ambitious young professional

Goal: Protect her daughter's future
without wasting money

"I'm careful with my spending, but I'm all about value."

Janelle wanted to ensure her 4-year-old daughter would be financially secure through college, even if the worst happened. She purchased a 20-year Path Protector Plus® ROP Term policy with a \$250,000 death benefit for about \$43 a month¹. If she passes away, her daughter is covered financially. If not, she can receive her returnable premiums** back as an endowment benefit when the 20-year term ends—a smart move that respects both her budget and her future.

Agent Success: Ava's Game-Changing Approach

Ava, an independent agent who works with clients aged 25–40, faced the same roadblocks—clients tended to be unsure, not ready or afraid of “wasting” money.



Ava's Results

- **Higher Conversion Rates:** Clients say “yes” sooner.
- **More Referrals:** Clients love the “money-back” angle.
- **Better Retention:** Clients want to build on their smart financial move.

Conclusion: Younger Clients Want a Win. Give It to Them!

Millennials and Gen Z aren't opposed to life insurance—they're just looking for a reason to act. Illinois Mutual's ROP Term gives them that reason. It's an affordable, forward-thinking option that offers peace of mind now and potential financial flexibility later.

Make it easy for them to say “yes.”

Be like Ava—help clients protect their families and their future with a product that feels like a win... no matter what happens.

Learn more, and equip yourself to succeed:

www.IllinoisMutual.com/ROPTerm

Her winning strategy?

- **Lead with Life Events:** She starts conversations tied to marriage, home buying or starting a family.
- **Present ROP Smartly:** “If you need it, your family is protected. If you don't, money comes back to you.”
- **Show the Numbers:** A 30-year-old male, preferred non-tobacco user can get a 30-year, \$250,000 policy for around \$45 a month¹—and receive almost \$14,400 back in returnable premiums** at the end of the term.

**The maximum returnable premium is the sum of the annual premiums through the initial term period. Returnable premium does not include additional premiums paid for riders, rated policies, policy fees and modal administrative fees. The endowment benefit is reduced by any policy debt.

¹May vary by state. For illustration purposes only. Subject to underwriting.

Policy Form LT17, Term Life Insurance; Policy Form LRPT17, Endowment Benefit Endorsement; Policy Form LRPT17SA, Endowment Benefit Endorsement Not available in AK, DC, HI, MT or NY. Coverage and availability may vary in other states.

For policy costs and details of coverage, limitations, exclusions and terms, contact Illinois Mutual. If any discrepancies exist between this communication and the policy, the terms of the policy will prevail.

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