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## Life Insurance as a Retirement Income Tool

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The American College for Financial Services; Retirement Researcher

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### Abstract


Given its tax-preferential treatment, careful study is warranted to determine whether life insurance can play an important role in an overall retirement portfolio. This study develops hypothetical scenarios for different types of individuals with varying ages and distribution periods, while using a historical outlook to determine the proper structure of a variable universal life insurance policy. We compare a variable universal life policy to different investment vehicles (both in qualified and non-qualified accounts) on an after-tax basis in order to better understand the potential tradeoff for tax-deferral and insurance fees within the life insurance.

**Keywords:** Life Insurance, Retirement Planning, Asset Allocation, Retirement Spending

**JEL Classification:** D14, D81, G11, G23

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