WHAT IS LIFE INSURANCE?

IT is a plan by which a man can secure to his family the *value of his life*, and thereby prevent them from being left in poverty and without the means of support when deprived of his protection.

The average duration of a *class* of lives is certain; there is no certainty of the duration of *one* life. A life insurance company takes advantage of the certainty of the average, and gives it to every one of its members.

The home has a value, and that value is almost always insured, although it may not, and probably never will, burn; but the husband and supporter must die. The man who insures his house protects himself against what *may never occur:* the man who insures his life protects his family against what is *certain to occur*. Life insurance offers a sure provision for the support of the family at a time which is certain to come, and when all other means of support are likely to be cut off. It is a comfort to all during the life of the Insured, and a blessing to the family after his death.

The premiums paid for life insurance may be said to represent money *saved*—not money *spent*. In case of early death, the return is out of all proportion to the premiums paid; and it is exceedingly unlikely that the Insured will ever reach an age where the cash paid for premiums will exceed the face of the policy. The outlay for a life policy is a comparatively small one, and can easily be afforded by any one having a moderate income.

Are you insured? If not, look upon a picture of a family brought up in comfort, whose husband and father has died, and left them face to face with poverty and want; and then look upon that other picture, where the husband and father has put aside a small portion of his income, and left a policy for $5,000 or $10,000. Which is the brighter picture, and which was the nobler man? *Are you insured?* Who can say, no, and not feel that one of the greatest duties of life has been left undone?

WHERE SHALL I INSURE?

BE guided by the following rules, and you will not go astray:

1. Select a well established company, which has a history and record that its managers will have a pride in maintaining. See that its expenses are low, its dividends large, its surplus ample, and its plans equitable.

2. Do not be deluded by any company or association that professes to give insurance at *less than cost.* If you are told the assessment plan is cheaper than regular life insurance, remember that it *costs less*, only because it is *worth less.* The regular companies would all adopt the assessment plan, if by so doing they could reduce the cost of insurance and increase their popularity. Assessment insurance is *temporary*, *uncertain* and *unreliable.* It professes to sell life insurance for such a price that a member must live 150 years to pay in as much as he takes out. The absurdity of such pretensions proves the *ignorance* or *dishonesty* of the management.

3. Do not take a policy that does not state exactly how much will be paid at maturity, and that does not limit the annual premium to a certain specified sum. See that the policy provides against the *loss of your reserve*, if you should be unable to continue your payments; or, in other words, see that the company agrees to give a DOLLAR'S WORTH OF INSURANCE FOR EVERY DOLLAR OF PREMIUM PAID.

4. Do not mistake vague estimates and general statements for matters of contract. Read your policy, and remember that you can demand nothing that is not specifically promised therein.

5. Examine the record and plans of THE MUTUAL BENEFIT LIFE INSURANCE COMPANY, and you will find that a policy in that Company will meet every reasonable requirement, and will give you exactly what you are looking for.

POLICIES.

POLICIES are issued only upon healthy male lives between the ages of 14 and 70 years, ages below 21 being rated at age 21.

All approved forms of policies are issued for any amount from $500 to $25,000.

All policies are strictly non-forfeitable after the second year.

PREMIUMS.

PREMIUMS are accurately computed upon the assumption that four per cent. interest will be realized on investments, and that deaths will happen in accordance with the American Experience Table of Mortality.

The net or mathematical premiums so computed, are then increased by a moderate loading, to provide for expenses, taxes, or any unforeseen contingencies. This loading is much more than will probably be required for the above purposes; but it is designed to render the Company's ability to meet its contracts *absolutely certain*, even under the most unfavorable circumstances. The rates of premium might perhaps be somewhat reduced without any appreciable risk; but it is considered best to accomplish such reduction by means of *yearly dividends*, declared after the Company's experience has *actually proved* the premiums to have been larger than required. A reduction of premiums at the outset would result in a corresponding reduction of dividends; so that the absolute cost of the insurance would in the long run be the same, although the Company's ability to meet its policies under any and all circumstances would have been impaired. (See Page 6.)

Premiums may be paid annually, semi-annually, or quarterly, and may be limited to 5, 10, 15 or 20 years.

Premium rates not given in the accompanying tables, will be furnished on application to the Company or its agents.

PREMIUM LOANS.

TO such as desire Ordinary Life Insurance with the least possible outlay of cash, the Company offers the privilege of the *30 per cent. loan plan.* Under this plan the Company agrees to accept a uniform cash premium of 70 per cent. of the full rate, the remaining 30 per cent. being charged against the policy as a loan to be met by dividends, or to be deducted from the face of the policy at death, if it should not previously have been paid off in cash or by dividends.

The limit of the loan is fixed at 30 per cent., because it is believed that dividends will probably be sufficient to prevent any increase in the total amount of the loan, beyond a sum very trifling, when compared with the amount of the policy.

Under the loan plan, the Insured is not required to pay the yearly interest on the loan in cash, when there is a dividend sufficient for that purpose. The dividend is first used to pay the interest, the remainder being credited upon the principal.

Dividends cannot be predicted; but for the purpose of illustrating the operation of the 30 per cent. loan plan, we will cite the case of an ordinary life policy for $1,000 issued in 1897, at age 35; annual premium, $26.00. The cash premium each year is $18.20, until the loan becomes canceled by dividends or by being paid off in cash.

1897 loan, 30 per cent. 1st year's premium.	$ 7 80
Interest for the year, 6 per cent........	47
30 per cent. 2d year's premium....	7 80
Total..........................	$16 07
Credit by dividend of 1898.............	4 90
Loan after settlement of 2d premium...	$11 17

Dividends cannot be predicted; but other things being equal, they tend to increase with the age of the policy. The larger the dividend, the less is the yearly increase of the loan. If the dividend were more than equal to the 30 per cent. of the premium which is not paid in cash, and to the interest on the loan, the loan would be decreased. Whenever the loan may be canceled, by dividends or otherwise, subsequent dividends will be allowed directly in reduction of premiums.

DIVIDENDS.

SURPLUS is returned to policy-holders in the form of dividends, as may be ordered by the Directors.

Dividends are payable at the beginning of the second and of each succeeding year, provided the premium for the current year be paid.

Where there is a premium loan, dividends are applied to the reduction of the loan.

Where there is no premium loan, dividends are applied to the reduction of the cash premiums, or paid in cash if the policy be a paid-up one, unless the policy-holder shall prefer to apply them upon the "Addition" or "Accelerative Endowment" plan.

Under the *Addition* plan, dividends are applied to the purchase of paid-up participating insurance payable with the policy, such insurance being purchased at the Company's regular single premium rates, according to the age of the Insured at the time.

Under the *Accelerative Endowment* plan dividends are applied to *accelerate* or *hasten* the payment of the policy by the Company; or, in other words, to the conversion of the policy into an *Endowment* payable when the Insured reaches a *specified* and gradually diminishing age.

Dividends applied upon either the *Addition* or the *Accelerative Endowment* plan, effect a corresponding increase in the value of the Policy and in the amount of subsequent dividends; and the Assured may at any time use his current dividends in reduction of premiums without losing any of the advantages derived from the application of previous dividends to the purchase of additional insurance or upon the Accelerative Endowment plan.

5, 10, 15 and 20 premium policies will, when the premiums are all paid, continue to participate in dividends on the same basis as all other paid-up policies.

OPTIONAL ENDOWMENTS.

THESE policies are issued at regular Endowment rates, and at the end of the Endowment period the Assured has the option of drawing the amount of the policy and dividend additions in cash, or of allowing the whole or any part thereof to remain with the Company until death; the Company guaranteeing in the meantime to pay 4% interest upon same, together with such yearly dividends as may be apportioned. At the end of every 5th year from the expiration of the original policy the Assured may draw out the amount standing to his credit.

INSTALMENT BONDS

ARE issued at rates of premium ranging between 60 and 84 per cent. of the premiums charged for Regular Policies. The amount insured instead of being payable in one sum, is paid in 10, 15, 20, 25 or 30 equal annual Instalments, as may be designated, and such Instalments may be made payable to the Insured, his executors, administrators or assigns, or, alternatively, to any one member of his family, provided such beneficiary survives the Insured and the Bond becomes payable as a death claim. If such beneficiary dies during the lifetime of the Insured the Instalments will then be payable to the estate of the Insured. If the beneficiary survives the Insured but dies before all the Instalments have been paid, the remaining Instalments are payable as they fall due to the estate of the beneficiary. For slightly increased rates of premium the Company will issue "*Survivorship*" Continuous Premium and Twenty Premium Life Twenty Year Instalment Bonds, which will provide that in case the beneficiary should live to receive the twenty stipulated Instalments, the Company will continue to pay one-twentieth of the original face of the Bond annually during the remainder of the beneficiary's life.

Instalment Bonds have the same values as Regular Policies, except that they have no Loan Value. Their values, however, are payable in Instalments.

Premiums must be paid on the all-cash plan. The nature of the Instalment Bond makes it impracticable for the Company to loan upon it.

When any Instalment falls due, the Company will, if requested, commute the remaining unpaid Instalments upon a basis of 4% compound interest.

EVERY POLICY ISSUED BY THE MUTUAL BENEFIT LIFE INSURANCE COMPANY IS ABSOLUTELY NON-FORFEITABLE.

IF after payment of two years' premiums, the Insured should fail to pay any subsequent premium, the Company agrees to extend the full amount of the insurance for as long a period as the full reserve, less adjustment for loan, if any, will pay for at *term* rates. Thus, if from *inability, forgetfulness, illness* or *any other cause*, the Insured fails to pay any premium when due, his insurance *is not forfeited*, as is the case with the *usual form* of life policies; but his insurance is, without any action on his part, continued in *full force* until the *reserve is exhausted;* so that whether premiums are continued or not, the Company guarantees a *dollar's worth of insurance for every dollar of premium paid.* If the Policy be surrendered within three months from date of lapse, the Assured has the option of taking the value of the Policy in Cash, or in a Paid-up Policy for a reduced amount. The values in case of lapse are stated on the policy in plain figures.

A party insuring at age 35 on the annual life plan can have:

OVER **4** YEARS' insurance for **2** YEARS' premiums.
OVER **10** YEARS' insurance for **5** YEARS' premiums.
OVER **20** YEARS' insurance for **10** YEARS' premiums.

260 LAPSED POLICIES insuring **$744,542** were PAID IN FULL by the Company under its NON-FORFEITURE SYSTEM, during the five years ending Dec. 31, 1897.

Why run the risk of forfeiture? or why trust to the uncertainties of the assessment plan, when you can get ABSOLUTELY NON-FORFEITABLE INSURANCE at the LOWEST NET COST in THE MUTUAL BENEFIT LIFE INSURANCE COMPANY, of Newark, New Jersey.

EXAMPLES OF LAPSED POLICIES PAID IN FULL UNDER THE MUTUAL BENEFIT'S PECULIARLY ATTRACTIVE NON-FORFEITURE SYSTEM.

POLICY No. 13,230, on the life of Mr. Charles A. Kerfoot, of Chicago, Ill., was issued in 1859, at age 22, for $3,000, with an annual premium of $56.40. He paid 29 premiums, amounting to $1,635.60, which, less dividends, $729.08, and premium loan of $91.54 (canceled), made a net payment or cost of $814.98, exclusive of interest. He did not pay the premium due in March, 1888; but instead of taking a paid-up policy for $1,483, he allowed his insurance, to be extended for 14 years and 344 days, making in all 43 years and 344 days' insurance, at an average yearly cost of $6.18 per thousand.

Mr. Kerfoot died in July, 1897, more than 9 years after the lapse of the policy, which, however, was promptly paid in full by the Company.

Policy No. 23,294, on the life of Mr. George K. Coleman, of Newark, N. J., was issued in 1864, at age 27, for $2,000, with an annual premium of $43.40. He paid 19 premiums, amounting to $824.60, which, less dividends, $314.83, made a net payment or cost of $509.77, exclusive of interest. He did not pay the premium due in March, 1883; but instead of taking a paid-up policy for $822, he allowed his insurance to be extended for 15 years and 8 days, making in all 34 years and 8 days' insurance at an average yearly cost of $7.49 per thousand.

Mr. Coleman died in March, 1897, more than 13 years after the lapse of the policy, which, however, was promptly paid in full by the Company.

Policy No. 96,479, on the life of Mr. Philip Reilly, of St. Paul, Minn., was issued in 1879, at age 36, for $5,000, with an annual premium of $135.90. He paid 9 premiums, amounting to $1,259.10, which, less dividends, $244.85, made a net payment or cost of $1,014.25, exclusive of interest. He did not pay the premium due in November, 1888; but instead of taking a paid-up policy for $1,230, he allowed his insurance to be extended for 9 years and 134 days, making in all 18 years and 134 days' insurance at an average yearly cost of $11.04 per thousand.

Mr. Reilly died in June, 1897, more than 8 years after the lapse of the policy, which, however, was promptly paid in full by the Company.

REINSTATEMENT OF LAPSED POLICIES.

THE failure to pay a premium on time does not interrupt the insurance, which will be continued in full force as long as the value of the policy will pay for, as explained on page 8.

If the Insured outlives the term of the extended insurance, the policy expires, and, of course, has no value, since the insurance enjoyed has then been a full equivalent for all premiums paid.

Lapsed policies may, however, be *reinstated* and *restored to their original conditions*, upon compliance with the following rules:

If the Insured shall, within thirty days after the lapse of the policy by non-payment of premium, appear personally at the office of the Company, or before the Agent, the premium will be received, provided he shall satisfy the Company or the Agent that he is in a sound and healthy condition.

If a reinstatement is desired *after* thirty days, the Insured must furnish a personal certificate of sound health, signed by himself; also a certificate of examination by a medical examiner of the Company at his own expense; on approval of which certificates at the home office the premium will be received, and a renewal receipt, conditioned on these certificates, will be issued, provided not more than three years shall have passed since the lapse of the policy. In such cases, interest must be paid on the deferred cash payment from the day when the premium was due to the date of the medical examination.

CONVERTIBLE POLICIES

ARE issued under any of the Regular Premium Tables in use by the Company.

The CONVERTIBLE Policy includes all of the *exceptionally liberal* features of the Regular Policy issued by the Mutual Benefit, with the addition of a LARGER GUARANTEED CASH SURRENDER VALUE.

Premiums on CONVERTIBLE Policies must be paid on the "All Cash" plan, and the first ten years' dividends will be applied only on the "Addition" plan—*i. e.*, to the purchase of additional paid-up participating insurance at the Company's regular published single premium rates; such additional insurance being payable with the Policy at maturity. The eleventh and subsequent dividends may be applied on the "Addition" plan, or may be used in reduction of Premiums, as the policy-holder may from time to time prefer.

The Guaranteed values in paid-up or extended insurance WILL BE INCREASED BY THE VALUE OF ALL DIVIDEND ADDITIONS.

The Guaranteed Cash Surrender Values available at any time, are equal to the *full reserve value* of the original Policy, extra allowance being made for the Dividend Additions when their value exceeds a fair margin for surrender charge.

On surrender of the Policy at the end of the *tenth* Policy year, or at the end of any succeeding *five* year period, the Company agrees to increase the Guaranteed Cash Surrender Value by the full reserve value of all existing Dividend Additions, thus allowing the Policy-holder at those periods to withdraw from the Company and receive the *full value of his Policy with accumulated dividends.*

Specimen Table Indorsed on Regular Policies for $10,000. Issued at Age 40.

LIFE POLICY—CONTINUOUS PREMIUMS OF $308.40.

At End of Year.	Cash Surrender Value. Loan Value.	In Case of Lapse of Policy. Extended Insurance. Years.	Days.	Paid-Up Policy.
2d	$156 60	2	137	$620 00
3d	292 30	3	206	920 00
4th	432 90	4	262	1,230 00
5th	578 60	5	293	1,530 00
6th	729 30	6	289	1,830 00
7th	885 00	7	243	2,120 00
8th	1,045 70	8	160	2,410 00
9th	1,211 10	9	35	2,700 00
10th	1,381 10	9	235	2,980 00
11th	1,555 30	10	35	3,250 00
12th	1,733 60	10	166	3,520 00
13th	1,915 90	10	268	3,780 00
14th	2,101 80	10	343	4,040 00
15th	2,291 10	11	28	4,290 00
20th	3,278 50	10	362	5,430 00
25th	4,301 30	10	35	6,380 00
30th	5,304 60	8	306	7,160 00
35th	6,236 90	7	142	7,770 00
40th	7,116 90	5	282	8,270 00

Specimen Table Indorsed on Convertible Policies for $10,000. Issued at Age 40.

LIFE POLICY—20 PREMIUMS OF $386.50.

No. of Years Premiums Paid.	Guaranteed Cash Surrender or Loan Value.	Increase in Guaranteed Cash Surrender Value for Each $100 of Existing Dividend Additions.	In Case of Lapse of Policy. Extended Insurance. Years	Days	Paid-up Policy.
2	$411 60	.....	3	212	$1,000 00
3	629 70	.....	5	146	1,500 00
4	856 50	.....	7	53	2,000 00
5	1,092 00	.....	8	277	2,500 00
6	1,336 70	.....	10	78	3,000 00
7	1,590 70	.....	11	181	3,500 00
8	1,854 30	.....	12	224	4,000 00
9	2,127 80	.....	13	212	4,500 00
10	2,411 20	$46 70	14	153	5,000 00
11	2,704 80	.....	15	53	5,500 00
12	3,009 10	.....	15	282	6,000 00
13	3,324 40	.....	16	119	6,500 00
14	3,651 50	.....	16	295	7,000 00
15	3,990 70	52 66	17	99	7,500 00
16	4,343 00	.....	17	258	8,000 00
17	4,709 30	.....	18	52	8,500 00
18	5,090 60	.....	18	226	9,000 00
19	5,488 50	.....	19	55	9,500 00
20	5,904 60	59 05	Paid-up		10,000 00
25th Yr	6,557 00	65 57			

NOTE.—The first ten years' Dividends that may be declared upon this Policy will be allowed only on the "Addition" Plan.

ILLUSTRATIONS OF NON-FORFEITURE SYSTEM.

Showing the Term during which the full amount of the Insurance will be extended after the lapse of ORDINARY LIFE POLICIES, assuming the premiums to have been settled on the "ALL CASH" plan.

Age at Issue	NUMBER OF ANNUAL PREMIUMS PAID BEFORE DISCONTINUANCE.								Age at Issue
	2		5		10		15		
	Yrs.	Days	Yrs.	Days	Yrs.	Days	Yrs.	Days	
25	1	236	4	95	8	285	13	87	25
26	1	250	4	130	9	8	13	119	26
27	1	264	4	164	9	93	13	136	27
28	1	278	4	198	9	170	13	137	28
29	1	294	4	230	9	240	13	124	29
30	1	308	4	261	9	298	13	98	30
31	1	322	4	313	9	346	13	60	31
32	1	336	5	0	10	16	13	10	32
33	1	352	5	50	10	38	12	313	33
34	2	9	5	100	10	49	12	242	34
35	2	32	5	146	10	46	12	163	35
36	2	54	5	187	10	32	12	75	36
37	2	76	5	223	10	7	11	346	37
38	2	98	5	254	9	336	11	245	38
39	2	118	5	277	9	289	11	139	39
40	2	137	5	293	9	235	11	28	40
41	2	156	5	301	9	173	10	278	41
42	2	170	5	301	9	103	10	159	42
43	2	183	5	291	9	27	10	38	43
44	2	193	5	274	8	310	9	279	44
45	2	199	5	250	8	222	9	154	45
46	2	199	5	218	8	130	9	27	46
47	2	195	5	180	8	36	8	264	47
48	2	188	5	137	7	302	8	137	48
49	2	176	5	90	7	202	8	10	49
50	2	161	5	38	7	100	7	250	50
51	2	144	4	347	6	363	7	126	51
52	2	124	4	290	6	260	7	4	52
53	2	101	4	230	6	157	6	252	53
54	2	77	4	168	6	55	6	138	54
55	2	52	4	106	5	318	6	26	55
56	2	26	4	43	5	218	5	284	56
57	1	363	3	344	5	120	5	181	57
58	1	334	3	281	5	23	5	82	58
59	1	305	3	216	4	296	4	348	59
60	1	276	3	154	4	207	4	257	60

ANNUAL PREMIUMS

For an Insurance of $1,000.
Other amounts in proportion.

LIFE POLICIES. Payable at Death, only				ENDOWMENT POLICIES Payable as indicated, or at Death, if Prior.			
Age	Annual Payments: For Life	Annual Payments: 10 years	Annual Payments: 20 years	Age	In 15 y'rs	In 20 y'rs	In 25 y'rs
25	$19 60	$42 37	$27 31	25	$65 30	$47 46	$36 63
26	20 10	43 20	27 86	26	65 53	47 64	36 82
27	20 64	44 05	28 42	27	65 73	47 85	37 01
28	21 20	44 94	29 01	28	65 95	48 04	37 21
29	21 78	45 86	29 63	29	66 21	48 28	37 45
30	22 36	46 83	30 27	30	66 43	48 48	37 67
31	23 00	47 84	30 95	31	66 71	48 75	37 95
32	23 70	48 88	31 66	32	66 93	49 00	38 17
33	24 42	49 97	32 39	33	67 20	49 28	38 49
34	25 18	51 11	33 16	34	67 53	49 56	38 86
35	26 00	52 28	33 97	35	67 80	49 87	39 18
36	26 86	53 51	34 82	36	68 15	50 19	39 59
37	27 76	54 79	35 71	37	68 50	50 52	39 98
38	28 74	56 12	36 64	38	68 86	50 93	40 50
39	29 76	57 51	37 62	39	69 25	51 35	41 02
40	30 84	58 94	38 65	40	69 63	51 85	41 56
41	32 00	60 49	39 73	41	70 07	52 35	42 18
42	33 24	62 11	40 88	42	70 51	52 88	42 83
43	34 56	63 79	42 09	43	71 05	53 57	43 68
44	35 94	65 54	43 37	44	71 65	54 22	44 47
45	37 42	67 38	44 73	45	72 29	55 00	45 41
46	39 00	69 28	46 16	46	72 94	55 89	46 43
47	40 70	71 29	47 68	47	73 70	56 77	47 58
48	42 50	73 38	49 30	48	74 57	57 83	48 86
49	44 46	75 56	51 03	49	75 54	58 93	50 24
50	46 50	77 83	52 86	50	76 53	60 20	51 77
51	48 70	80 21	54 81	51	77 67	61 59	......
52	51 04	82 69	56 88	52	78 86	63 13	......
53	53 54	85 27	59 10	53	80 26	64 83	......
54	56 20	87 98	61 46	54	81 77	66 70	......
55	59 06	90 80	64 00	55	83 42	68 76	......
56	62 10	93 74	66 72	56	85 23	......	......
57	65 34	96 84	69 62	57	87 24	......	......
58	68 82	100 09	72 74	58	89 45	......	......
59	72 54	103 49	76 10	59	91 90	......	......
60	76 52	107 09	79 71	60	94 60	......	......

Tables of Premiums for other classes of Policies will be furnished by the Company or its Agents.

THE MUTUAL BENEFIT LIFE INSURANCE COMPANY FURNISHES INSURANCE AT COST.

NO STOCKHOLDERS.

All Profits Divided among Policy-holders.

IT is conspicuous for **Economical Management, Large Dividends, Liberality of its Policy Contract, and Fair-dealing with its Members. No policy can be forfeited** after the second year, so long as any value remains to continue the insurance. Without any action on the part of the Insured, the **full reserve** value of a lapsed policy is applied to keeping the insurance in force.

After the second year, policies are **incontestable,** and all restrictions as to **residence, travel** and **occupation** are removed.

The term of Extended Insurance and the Surrender Values of the Policy in Cash or Paid-up Insurance are stated on the Policy so that the Insured always knows just what the Policy is worth. The Company also agrees in the Policy to Loan up to the Cash Surrender Value when a satisfactory assignment of the Policy is made as collateral security.

Where the premiums on Regular Policies are more than $20.00 each they may be settled on the part loan plan (see page 5). But seventy per cent. of the premiums on Ordinary Life Policies need be paid in cash. All other Regular Policies may be settled on the twenty per cent. loan plan.

Losses are paid **immediately** on receipt of satisfactory proofs; and in all essential features a policy in the Mutual Benefit Life Insurance Company offers advantages **equal** if not **superior** to those of any other company.