

# knights of columbus

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## Ocean City Council #9053

9901 Coastal Highway  
Ocean City, Maryland, 21842  
410-524-7994

## Insurance Programs

The June 09 issue of Medical Economics magazine features an article by Barry James Dyke who is the author of "The Pirates of Manhattan" which is currently on the NY Times best seller list. Mr. Dyke suggests that now is right time to make sure that cash accruing whole life insurance and guaranteed annuities are a prominent part of one's financial portfolio. He states that your good health is a financial asset. Well, we believe that our good health is, first and foremost a blessing but yes, our good health is indeed also a leveragable financial asset.

The primary intent of life insurance is synonymous with the primary goal of the Knights of Columbus: to render financial aid to...beneficiaries... However, whole life insurance also provides living benefits that are very liquid. Mr. Dyke points out that two years ago Sen. John McCain secured initial campaign financing by using his \$3 million permanent life insurance policy as collateral.

In 1980 Doris Christopher used cash equity from her life insurance to launch her struggling kitchen gadget company. In 2002 she sold that company...The Pampered Chef... to Warren Buffett for \$900 million. And, in the great depression of the 1930s, Mr. JC Penney used cash equity from his life insurance to resuscitate his retail stores.

Unlike a bank or a mutual fund, insurance companies must maintain cash reserves equal to the guaranteed annuities and life insurance that they have in force. Knights of Columbus Insurance is rated by Standard & Poors as THE most highly capitalized insurance company in America, period.

Call the insurance representative for Council #9053, Joe Kostelac, at 410-726-2126 to find out about insurance by Brother Knights for Brother Knights. Life insurance is Love insurance. Life insurance with Knights of Columbus is a benefit of brotherhood.

Information on insurance programs of the Knights of Columbus can also be found at the Insurance page of [www.kofc.org](http://www.kofc.org), the Knights of Columbus Supreme website.