



Federal Estate Tax - 2026 Tax Increase/Sunset

Estate Planning is the topic of discussion in the video entitled "Federal Estate Tax-2026 Tax Increase/Sunset" where Hans and Tom use the following illustration.

FEDERAL ESTATE TAX-2026 TAX INCREASE/SUNSET

- 2025 EXCLUSION AMOUNT = \$13,990,000 2025 ESTATE TAX % = 40%
- 2026 EXCLUSION AMOUNT = \$7,000,000 2026 ESTATE TAX % = 45%
- 2006 EXCLUSION AMOUNT = \$2,000,000 2006 ESTATE TAX % = 46%
- 17 STATES AND DC LEVY AN ESTATE OR INHERITANCE TAX
- CONGRESS AND STATES LOOKING FOR REVENUE IN FUTURE?
- 2025 GIFT MAXIMUM \$19,000 PER PERSON
- UNLIMITED GIFTS OR INHERITANCE BETWEEN SPOUSES
- ESTATE EXCLUSION PORTABILITY BETWEEN SPOUSES
- CRUMMEY-STYLE ILIT "IRREVOCABLE LIFE INSURANCE TRUST"
- CRUMMEY v. COMMISSIONER 1968 - GIFT OF A PRESENT INTEREST

Diagram:

- JOE 67 and ALICE 58 are the grantors.
- SUE 15,000 and BITA 15,000 are beneficiaries of the ILIT.
- CRUMMEY = 30 DAYS TO CLAIM
- \$1,000,000 LIFE INSURANCE PAID WHEN 2ND INSURED DIES
- \$29,066 - LIFE INS. PREMIUM FOR 10 YEARS
- TOTAL PAID IN BY JOE AND ALICE OVER TEN YEARS EQUALS \$290,660
- INCOME TAX FREE + ESTATE TAX FREE

Checkboxes:

- S.S.
- MED
- LTC
- 401K/IRA
- INCOME
- ESTATE
- TAXES

The information and opinions contained herein are provided by third parties and have been obtained from sources believed to be reliable, however, we make no representation as to its completeness or accuracy. The information is not intended to be used as the sole basis for financial decisions, nor should it be construed as advice designed to meet the particular needs of an individual's situation. Content is provided for informational purposes only and is not a solicitation to buy or sell any products mentioned.

Information provided is not intended as tax or legal advice and should not be relied on as such. You are encouraged to seek tax or legal advice from an independent professional.

Any examples used are for illustrative purposes only and do not take into account your particular investment objectives, financial situation or needs and may not be suitable for all investors. It is not intended to project the performance of any specific investment and is not a solicitation or recommendation of any investment strategy.

Two Lives.
One Policy.



Keep your financial goals alive

If your goal is to protect or preserve your wealth after your death, you need a clear and well-thought-out strategy. PruLife SUL Protector (SUL Protector) can help you turn your strategy into action.

SUL Protector is a survivorship or second-to-die policy. The policy covers two people and will pay a generally income tax-free death benefit (according to IRC Section 101(a)) when the second insured person dies. It can help you achieve your goals and leave a legacy.

SUL Protector is designed to help you protect and pass on your wealth; the policy's death benefit can help you:



- Pass more of your estate to your loved ones.
- Leave a gift.
- Fund a trust.
- Preserve your family business.
- Care for a loved one with special needs.

Choose the protection that best fits your needs

A key feature of SUL Protector is the guarantee against a policy lapse (No-Lapse Guarantee, also referred to as the Rider to Provide Lapse Protection in this presentation). That means the policy can remain in effect to provide a death benefit for your loved ones, provided that sufficient premiums are paid when due and other guarantee requirements are met. Missed or late premium payments and or policy loans and withdrawals can shorten or cancel the No-Lapse Guarantee. See the No-Lapse Guarantee explanation in the Additional Information section for more details.

Control the length of the No-Lapse Guarantee

The length of the No-Lapse Guarantee depends on the amount of premiums paid. Because the premiums, rates, and fees for the No-Lapse Guarantee are guaranteed, we can tell you how long your policy will last based on how you plan to pay and whether you exercise various policy rights. Generally, the more premiums you pay, the longer the guarantee will last.

At any time, you can shorten or lengthen the guarantee by changing:

- The amount of your Premium payments.
- or
- How often or when you pay premiums.

Customize your policy

SUL Protector can help you address other needs with added optional features.

The Estate Protection Rider increases the death benefit by up to 100% if both insureds die before the policy's fourth anniversary. Available at an additional cost.

The Guaranteed Policy Split Rider allows the policy to be split into two individual policies if the insureds divorce each other or the tax laws change. Available at no additional cost.

THIS SUPPLEMENT MUST BE ACCOMPANIED BY A COMPLETE ILLUSTRATION WITH ID PuSZ91ZS67Aygi

Life
Insurance
Presentation

Two Lives. One Policy.

PruLife® SUL Protector

PRESENTATION FOR
Valued Client

PRESENTED BY:
Financial Professional
--
--, MN 55441

This is an illustration only. An illustration is not intended to predict actual performance. Interest rates, dividends, or values that are set forth in the illustration are not guaranteed, except for those items clearly labeled as guaranteed.

Financial Professional, your financial professional, may be an agent operating under his or her own firm, an independent broker, or a financial professional with a Prudential Financial company. Non-Prudential financial representatives are authorized to sell and service certain insurance products of Prudential Financial companies in addition to products of companies not affiliated with Prudential Financial. The firms of non-Prudential financial representatives are not affiliated with Prudential Financial.

PruLife® SUL Protector is issued by Pruco Life Insurance Company, 213 Washington Street, Newark, NJ 07102-2992, a Prudential Financial company solely responsible for its own financial condition and contractual obligations. All guarantees are based on the claims paying ability of the insurer.

Prudential, the Prudential logo and the Rock symbol are service marks of Prudential Financial, Inc. and its related entities.



S002



Prudential

THIS PRESENTATION IS NOT VALID WITHOUT ALL PAGES. PRESENTATION ID - PuSZ91ZS67Aygj

About the Policy

PruLife® SUL Protector is a flexible premium universal life insurance policy that covers the lives of two people. It provides a generally income-tax free death benefit, under Internal Revenue Code ("IRC") §101(a), payable upon the death of the second insured to die, for your beneficiaries. SUL Protector has a valuable No-Lapse Guarantee* that will help ensure your policy remains in effect for the period of time you choose, up to and including the lifetimes of the insureds.

Assumptions Used to Prepare This Presentation

Policyowner	Valued Client
For use in	California
First Insured's Name	Valued Client, Male, Age 67, Preferred Non-Tobacco
Second Insured's Name	Valued Client, Female, Age 58, Preferred Non-Tobacco
Basic Insurance Amount SULPR-2017	\$1,000,000 Fixed Death Benefit, Cash Value Accumulation Test
Guaranteed Policy Split Rider PLI 493-2015	This rider allows the policy to be split in the event of a divorce or if a substantial change in the federal tax law restricts the use of the unlimited marital deduction. This rider will allow the policy to be split into two single life policies that are each equal to one half of the face amount of the base policy, provided the conditions in the rider are met. This rider is provided at no additional cost.
Rider to Provide Lapse Protection PLI 554-2017	A conditional no-lapse guarantee that can keep your policy in effect if sufficient premiums are paid.
Billed Premium	\$29,066.00 paid Annually in the first year. See Your Policy in Action for payments in later years.
Timing of Payments	Payments are made on the first day of each modal payment period.
Distributions	None

* No-Lapse Guarantee refers to conditional death benefit guarantees. See the No-Lapse Guarantee explanation in the Additional Information section for more details.

The values shown in this presentation are based on the assumptions above and elsewhere in this presentation. Any facts that differ from these assumptions will affect these values. Any application for insurance will be subject to underwriting. The underwriting review process will determine the underwriting category, any rating and extras, and the maximum amount of coverage that will be issued. Actual policy transactions, interest credited rates and charges deducted over time may be different from those shown here, and will determine the actual value of the policy.

This presentation briefly describes certain benefits and features of the PruLife® SUL Protector product. This is a presentation and not a contract or offer of insurance coverage. Only the policy, if one is issued, will contain complete information about exclusions, limitations, reductions of benefits, and terms for keeping it in force. If there is a discrepancy between the presentation and the policy, the policy will be considered correct.

THIS PRESENTATION IS NOT VALID WITHOUT ALL PAGES. PRESENTATION ID - PuSZ91ZS67Aygi

**Your
Policy in
Action**

Valued Client, Male, 67
Preferred Non-Tobacco
Valued Client, Female, 58
Preferred Non-Tobacco
\$1,000,000 PruLife® SUL Protector
Initial Annual Premium Outlay \$29,066.00

Guaranteed Results Based on Minimum Interest Rate of 1.00% & Maximum Charges

Year	Ages	Annual Premium Outlay	Cash Value	Death Benefit
1	67/58	29,066	0	1,000,000
2	68/59	29,066	5,072	1,000,000
3	69/60	29,066	23,022	1,000,000
4	70/61	29,066	41,038	1,000,000
5	71/62	29,066	59,090	1,000,000
6	72/63	29,066	78,737	1,000,000
7	73/64	29,066	97,710	1,000,000
8	74/65	29,066	116,325	1,000,000
9	75/66	29,066	135,060	1,000,000
10	76/67	29,066	153,326	1,000,000
Total		----- \$290,660		
11	77/68	0 &	149,652	1,000,000
12	78/69	0 &	145,038	1,000,000
13	79/70	0 &	139,858	1,000,000
14	80/71	0 &	133,374	1,000,000
15	81/72	0 &	125,871	1,000,000
16	82/73	0 &	116,505	1,000,000
17	83/74	0 &	105,416	1,000,000
18	84/75	0 &	91,593	1,000,000
19	85/76	0 &	74,974	1,000,000
20	86/77	0 &	53,762	1,000,000
Total		----- \$290,660		
21	87/78	0 &	26,762	1,000,000
22	88/79	0	0	1,000,000
23	89/80	0	0	1,000,000
24	90/81	0	0	1,000,000
25	91/82	0	0	1,000,000
26	92/83	0	0	1,000,000
27	93/84	0	0	1,000,000
28	94/85	0	0	1,000,000
29	95/86	0	0	1,000,000
30	96/87	0	0	1,000,000
Total		----- \$290,660		

& Policy values are used to pay monthly charges, which continue to be deducted from the Contract Fund.

THIS PRESENTATION IS NOT VALID WITHOUT ALL PAGES. PRESENTATION ID - PuSZ91ZS67Aygi

**Your
Policy in
Action**

Valued Client, Male, 67
Preferred Non-Tobacco
Valued Client, Female, 58
Preferred Non-Tobacco
\$1,000,000 PruLife® SUL Protector
Initial Annual Premium Outlay \$29,066.00

Guaranteed Results Based on Minimum Interest Rate of 1.00% & Maximum Charges

Year	Ages	Annual Premium Outlay	Cash Value	Death Benefit
31	97/88	0	0	1,000,000
32	98/89	0	0	1,000,000
33	99/90	0	0	1,000,000
34	100/91	0	0	1,000,000
35	101/92	0	0	1,000,000
36	102/93	0	0	1,000,000
37	103/94	0	0	1,000,000
38	104/95	0	0	1,000,000
39	105/96	0	0	1,000,000
40	106/97	0	0	1,000,000
Total		----- \$290,660		
41	107/98	0	0	1,000,000
42	108/99	0	0	1,000,000
43	109/100	0	0	1,000,000
44	110/101	0	0	1,000,000
45	111/102	0	0	1,000,000
46	112/103	0	0	1,000,000
47	113/104	0	0	1,000,000
48	114/105	0	0	1,000,000
49	115/106	0	0	1,000,000
50	116/107	0	0	1,000,000
Total		----- \$290,660		
51	117/108	0	0	1,000,000
52	118/109	0	0	1,000,000
53	119/110	0	0	1,000,000
54	120/111	0	0	1,000,000
55	112	0	0	1,000,000
56	113	0	0	1,000,000
57	114	0	0	1,000,000
58	115	0	0	1,000,000
59	116	0	0	1,000,000
60	117	0	0	1,000,000
Total		----- \$290,660		

& Policy values are used to pay monthly charges, which continue to be deducted from the Contract Fund.

THIS PRESENTATION IS NOT VALID WITHOUT ALL PAGES. PRESENTATION ID - PuSZ91ZS67Aygi

Your Policy in Action

Valued Client, Male, 67
 Preferred Non-Tobacco
Valued Client, Female, 58
 Preferred Non-Tobacco
 \$1,000,000 PruLife® SUL Protector
 Initial Annual Premium Outlay \$29,066.00

Guaranteed Results Based on Minimum Interest Rate of 1.00% & Maximum Charges

Year	Ages	Annual Premium Outlay	Cash Value	Death Benefit
61	118	0	0	1,000,000
62	119	0	0	1,000,000
63	120	0	0	1,000,000
Total		\$290,660		

& Policy values are used to pay monthly charges, which continue to be deducted from the Contract Fund.

THIS PRESENTATION IS NOT VALID WITHOUT ALL PAGES. PRESENTATION ID - PuSZ91ZS67Aygj

Ages

Age of the insureds at the beginning of each policy year.

Annual Premium Outlay

The annual payment amount. Annual payments are assumed to be made at the beginning of each policy year. If you make payments more frequently than annually, they are assumed to be made on the first day of each premium payment period.

Basic Insurance Amount

This is the face amount of your Policy.

Cash Value

The amount you would receive, based on the assumptions used in this presentation, if you surrendered the policy. This amount is equal to the Contract Fund minus any Surrender charges that may apply within the first 19 policy years. The Cash Value does not reflect any taxes that may be due upon surrender of the policy. The value shown in the presentation is as of the end of the policy year.

Contract Fund

The value of the policy as of the end of each policy year. The Contract Fund may vary and includes any outstanding loan principal plus loan interest credited and does not include any surrender charges.

Death Benefit

The amount payable under the policy upon the death of the second insured to die. The amount shown in the presentation is as of the end of the policy year.

Loan

The amount of any loan assumed to be taken at the beginning of each policy year. Loan repayments are indicated by a negative number in the Your Policy in Action report. Both standard and preferred loans are available on this policy. The standard loan interest rate is **2.00%**. After **10** years, all new or existing loans are considered preferred loans with an interest rate of only **1.25%**. Loan interest charged on standard or preferred loans is payable at the end of each policy year. The portion of the Contract Fund equal to any loan is credited with interest at an effective annual rate of **1.00%**.

Each loan request must be submitted to the Company.

This presentation assumes that if a standard loan is outstanding or a loan is taken on or after the 10th policy anniversary, the loan will be considered a preferred loan, to the maximum extent available.

Loans you take against the contract are ordinarily treated as debt and are not considered distributions subject to tax. However, you should know that the Internal Revenue Service may take the position that the preferred loan should be treated as a distribution for tax purposes because of the relatively low differential between the loan interest rate and the contract's crediting rate. Distributions are subject to income tax. Were the Internal Revenue Service to take this position, Pruco Life would take reasonable steps to attempt to avoid this result, including modifying the contract's loan provisions, but cannot guarantee that such efforts would be successful.

Additional Information

Interest Adjusted Cost Indices (5%)

The Life Insurance Surrender Cost Index and the Life Insurance Net Payment Cost Index are measures of the relative cost of similar plans of insurance. A low index number represents a lower cost than a higher index number.

	SURRENDER COST COMPARISON INDEX		NET PAYMENT COST COMPARISON INDEX	
	10 Year	20 Year	10 Year	20 Year
Guaranteed Basis	17.45	16.46	29.06	18.00

No-Lapse Guarantee

These are conditional guarantees that can keep your policy in effect even if the cash value is too low to do so. The Limited No-lapse Guarantee can protect your policy during the first 10 years. The Rider to Provide Lapse Protection can protect your policy starting in year 11. The premiums, rates and fees for these features are guaranteed. Thus we can tell you how long your policy will last based on how you plan to pay and whether or not you exercise various policy rights. No-Lapse Guarantee values are not available to you for any reason or through any means.

Policy changes, loans, withdrawals, using optional benefits and even small changes in the amount or timing of premium payments can affect how long the No-Lapse Guarantee stays in effect. For this reason, it is important to pay your premiums when they are due. If the No-Lapse Guarantees and the contract value cannot maintain the policy, the policy will end. The No-lapse Guarantees will not protect your policy from ending due to excess contract debt. The Rider to Provide Lapse Protection terminates when the policy does and may be reinstated if the policy is reinstated.

Please note that, if you pay only the minimum premium required for a guarantee, you may give up the potential to build tax deferred cash value. However, this product is designed more to support affordable death benefit protection than the possibility of contract value accumulation.

Policy Charges and Expenses

There are a number of charges and expenses to cover the cost of providing benefits such as:

- Deductions from premiums to cover administrative charges due to premiums and sales charges.
- Monthly deductions from the Contract Fund to cover policy administration and cost of insurance charges and, if necessary, charges for extra ratings and the cost of other riders.
- Administrative charges assessed when certain events occur such as a withdrawal or a decrease in the policy's Basic Insurance Amount.

Premiums

PruLife® SUL Protector is not a fixed, level, single, or limited premium policy. You can pay premiums at any time in any amount, subject to limitations. For this reason, the example in this presentation details just one of many hypothetical combinations of premium patterns and benefits. For more information on premiums and premium fees, please see the policy or talk to your sales professional.

Tax Information

The tax information and assumptions in this presentation are not intended to provide legal or tax advice. We make no representations that the income tax rate assumptions used here are appropriate for your situation.

Unless otherwise indicated, this presentation only addresses income tax consequences, and does not address any other possible tax consequences, such as estate taxation of life insurance or investments. This presentation assumes the policy is owned by Valued Client and the income tax rate is 34.00%. If actual ownership is different, the tax consequences may also be different.

Withdrawals from the policy may be taxable to the extent they exceed the Cost Basis, and in limited cases, upon a distribution associated with a reduction in benefits during the first 15 policy years.

If the policy is transferred, exchanged, or Lapses (whether illustrated or not), there may be income tax consequences that are not shown here. If there is an outstanding loan, the amount borrowed may become taxable to the extent that the policy's Net Cash Value, together with any outstanding loan amount, exceeds the policyowner's cost basis in the policy.

Federal tax law limits the amount of premium contributions that can be made to a policy in order for it to retain certain tax advantages. When premium contributions exceed this limit, the policy is classified as a Modified Endowment Contract (MEC). Distributions from MECs (such as loans, withdrawals, and collateral assignments) are taxed less favorably than distributions from policies that are not MECs to the extent there is gain in the policy. For distributions from a MEC prior to age 59½, a federal income tax penalty may apply to the extent there is gain in the policy. However, death benefits are still generally received income-tax free pursuant to IRC §101(a). The death benefit will be reduced by any withdrawals or loans (plus unpaid interest). Clients should consult a tax advisor.

The Annual Seven Pay Premium at issue is \$84,697.19. The Annual Seven Pay Limit is the maximum amount of money you can pay in each of the first seven years (assuming no policy changes), without the policy becoming a MEC.

At guaranteed interest rate of 1.00% and maximum charges, the policy will not become a MEC.

The sale or liquidation of any stock, bond, IRA, certificate of deposit, mutual fund, annuity, or other asset to fund the purchase of this product may have tax consequences, early withdrawal penalties, or other costs or penalties as a result of the sale or liquidation. You may wish to consult independent legal or financial advice before selling or liquidating any assets and prior to the purchase of any life products being solicited, offered for sale, or sold.

Suicide Exclusion

If the second insured, whether sane or insane, dies by suicide within two years from the Issue Date, this policy will end without any death benefit paid, and we will return the premiums paid less any contract debt and less any withdrawals.

Time Value of Money

This presentation does not take into consideration the time value of money. As a result, the presentation does not take into consideration that, because of interest, a dollar paid today is more valuable than a dollar paid in the future.

Internal Tracking Information

PDFPREPROCESSOR.EXE 2024.10.22.2367
Server ID P11558 : 9124-DBAD-FC12-4869-BOC1-98BA-3CCB-5179-2
PLIAPPLET.INTSENBEORE 2024.10.22.2367
PLIAPPLET.INTSEN 2024.10.22.2367
PLIAPPLET.INTSENANDCLASS 2024.10.22.2367
PRUOEIOR.OCX 2024.10.22.2367
INSENR.DLL 2024.10.22.2367
TaxLimit B

**Additional
Information**

CTP: 12377.20
LMT: 10149.73

FWP: 14046.08
RB: Feb 2021 (302)

MIP: 872.88
PRF: B

9124-DBAD-FC12-4869-B0C1-98BA-3CCB-5179-2

**Presentation
Summary**

Valued Client, Male, 67

Preferred Non-Tobacco

Valued Client, Female, 58

Preferred Non-Tobacco

\$1,000,000 PruLife® SUL Protector

Initial Annual Premium Outlay \$29,066.00

Based on the assumptions listed on the About the Policy page, this presentation shows:

Guaranteed Policy Split Rider

Rider to Provide Lapse Protection

Billed Premium **\$29,066.00 paid Annually**

No-Lapse Guarantee Duration Lifetime

Signatures

Acknowledgement of Receiving this Presentation

I(we) have received a copy of this presentation and understand that, if I am not satisfied with any aspect of this Life Insurance policy, I may return it within the time period stated in the "Right to Cancel" provision located on the face page of the policy and receive a refund of the money that I have paid.

Applicant/Owner's Signature _____ Date _____

Applicant/Owner's Signature _____ Date _____

I certify that this presentation has been presented to the applicant(s) and that I have made no statements that are inconsistent with the presentation.

Signature of Producer _____ Date _____



Valued Client, Male, 67

Preferred Non-Tobacco

Valued Client, Female, 58

Preferred Non-Tobacco

\$1,000,000 PruLife® SUL Protector

Initial Annual Premium Outlay \$29,066.00

Christopher Wilson, CLU®
Director, Process Management
The Prudential Insurance Company of America
213 Washington Street, Newark, NJ 07102

November 6, 2024

Dear Valued Client, Valued Client,

SUL Protector is a permanent life insurance policy that insures two people; it pays the death benefit at the death of the second insured to die. The Rider to Provide Lapse Protection, a key feature of SUL Protector offers a flexible conditional guarantee that will ensure your policy remains in effect for the period of time you choose.

The length of time the protection is in effect depends on several factors:

- The amount of premiums paid
- The timing of the premium payments
- Changes in the basic insurance amount
- Loans and withdrawals

The premiums, rates and fees for the No-Lapse Guarantee are guaranteed, thus we can tell you how long your policy will be in effect based on how you plan to pay, and whether or not you exercise various policy rights. Based on assumptions listed on the About the Policy and the Policy in Action of the accompanied SUL Protector Life Insurance Presentation, the No-Lapse Guarantee will ensure your policy remains in effect **for the lifetime of the insureds** with a death benefit of \$1,000,000 in the first policy year and in all subsequent policy years, provided that:

- Scheduled premium of \$29,066.00 is paid Annually in policy year 1 through 10, and thereafter, the scheduled premium is \$0.00 in policy year 11 through 63.
- Scheduled premiums as shown in Your Policy in Action are paid "on-time", meaning, all premiums are received on or before the beginning of each premium payment period.
- No changes are made to the death benefit amount or the death benefit option while the No-Lapse Guarantee is in effect.
- Policy loans and or withdrawals are not taken against the policy value while the No-Lapse Guarantee is in effect.

Any changes to the above assumptions, even small changes, will affect the length of the No-Lapse Guarantee, and nothing in this letter changes the terms and conditions stated in the Rider to Provide Lapse Protection enclosed with your Contract.

Prudential is recognized as a trusted brand and one of the world's most admired companies. The well-known Rock symbol is an icon of strength, stability, expertise, and innovation that has stood the test of time.

We appreciate the opportunity to assist you in protecting your family's financial future. We hold the trust you place with us earnestly and thoughtfully.

Sincerely,

Christopher Wilson, CLU®
Director, Process Management