



## DO I REALLY NEED LIFE INSURANCE?

Yes! Yes you do! Life is full of uncertainties, and one moment can change everything for you and your family. Life insurance ensures peace of mind and financial security for your loved ones, and securing coverage doesn't have to be hard. Here are some things to consider when choosing a life insurance policy.

### HOW MUCH LIFE INSURANCE DO I NEED?

Here are the three most common types of living expenses that life insurance can cover:

#### IMMEDIATE EXPENSES

Funeral and burial costs, loans and other debt.

#### ONGOING EXPENSES

Food, housing, utilities, childcare expenses, health care and insurance.

#### FUTURE EXPENSES

College costs, adult family care and retirement.

### WHAT TYPE OF POLICY SHOULD I BUY?

There are two main types of life insurance, term life and permanent life:

#### TERM LIFE INSURANCE

Provides protection for a specific number of years (the term). This is often 10, 20 or 30 years. Term life insurance typically offers the most coverage for the lowest cost. Some policies come with an option to convert to permanent insurance as well.

#### PERMANENT LIFE INSURANCE

Provides lifelong protection as long as you pay the premiums. Policies accumulate cash value on a tax-deferred basis, which you can borrow in the future. The premiums are higher than with a term policy because of these additional benefits.

### WHAT IS THE COST?

The price of life insurance depends on your age, health, type of policy and how much coverage you buy. It's important to consider all of these factors to match your needs with what you can afford.