

Life Insurance: Now More Than Ever



What a turbulent few years it's been. Even as the Great Recession has eased, many of us are still trying to get back on solid financial footing. For some, the recovery hasn't amounted to much. The employment market is still weak and home prices continue to fall. Gas prices are high and consumer confidence is low. Through it all, one source of financial security has remained strong, however, and that's life insurance.

A Financial Product That Has Held its Value

While so many aspects of people's financial lives have been shaken, life insurance continues to do exactly what it was designed to—serve as the foundation of a family's financial security. If you own a term life policy, the death benefit has remained the same through the ups and downs of the economy. Owners of whole life insurance have seen their cash values rise when the value of many of their other financial assets have slipped. As the tumultuous experience of the last few years has demonstrated, life insurance is one of the few things that provides certainty in uncertain times.

Make Sure Your Family Is Protected

You may be feeling less financially secure than before the Great Recession began. Your retirement accounts may have rebounded, but you may have been forced to sell your home at a loss. You may have found a new job, but at a lower salary. Some days you might feel like it's all you can do to put food on the table and keep a roof over your head.

But what if you died tomorrow?

No one wants to think in those terms, but given that many of us are in the financial rebuilding stage, you need to ask yourself, "Would my family be OK financially without me in the picture?" Life insurance is one of the few guarantees your family could rely on to maintain their quality of life.

As difficult as it may seem to look beyond the bills due at the end of the month, you should make it a priority to either maintain your current life insurance or purchase a policy if you don't have one. It will provide an anchor of stability for your family finances, ensuring that your loved ones will be financially secure when you die.

Start Here—Now

If you're not sure where to start, the nonprofit LIFE Foundation offers an online Life Insurance Needs Calculator at www.lifehappens.org/lifecalculator, which will provide you with a general sense of your life insurance needs. Then consult a qualified life insurance professional for help determining the right solution for your specific needs. Do it today—your family's financial future is too important to leave to chance.

