

## Insurance FAQ's: When is the Right Time to Get Life Insurance?

This past year saw a big uptick in life insurance interest. That spike is easy to explain. People had to weather a daily barrage of COVID casualty rates—which made the possibility of leaving their family without an income source more real than it might have been in the past. Plus, those who only had life insurance through their employer faced the possibility of losing coverage if they lost their job.

If you want to protect your family and provide for them in the event something happens to you, then *now* is the right time to start a life insurance policy.



### Top 5 Reasons NOW is the Time to Get Life Insurance:

1. **It's more affordable than you think.** Life insurance done right is not expensive. According to Nerd Wallet, the average cost of life insurance in 2021 is just \$26 a month<sup>1</sup>.
2. **It's a stress-reliever.** If the past year has taught us anything, it's that we don't need anymore unnecessary stress in our lives. Getting started with a life insurance policy now can provide piece of mind for the unknowns of the future. No more worrying about how your family would financially survive if something were to happen to you.
3. **You can tailor your policy to your needs.** You've probably heard of term life insurance and whole/permanent life insurance. But which one is right for you? It's impossible to say which type of life insurance is better, because the kind of coverage that's right for you depends on your personal circumstances and financial goals. That's why it's so important to work with your trusted insurance agent. They can take a look at your situation, goals and needs to find the perfect policy for you.
4. **It covers more than just final expenses.** Life insurance is an easy (and powerful) way to invest in your family's financial freedom. You can use it to pay off debt, fund your children's education, or even help your spouse pay off your mortgage. Of course it also covers final expenses (i.e. funeral expenses), and final medical expenses that your health insurance might not cover.
5. **We don't know what tomorrow will bring.** If the events of the past year and a half has you thinking about your own mortality, you aren't alone. This year has taught us that tomorrow is not guaranteed. Please do not wait to make the responsible decision to protect your family.

**If this seems overwhelming to you, we are here to help! As an independent agent, we work with only the best insurance carriers to find you the exact life insurance coverage you need at the best price.**

*Reach out to Mike, Jay or Brin in our Health & Life Department by calling 610-777-4123*



<sup>1</sup> This is based on data provided for a 40-year-old buying a 20-year term life policy, which is the most common term length sold.