

THINK YOU DON'T NEED LIFE INSURANCE? THINK AGAIN!

If Anyone Depends on You Financially, You Need it, Says Local Insurance Expert

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Port Huron, MI – If you died tomorrow, how would your loved ones fare financially? It's not a pleasant scenario to think about, but not doing so can have serious consequences. September is Life Insurance Awareness Month, and Wendy L. Krabach, Director of Sales and Marketing with Woman's Life Insurance Society in Port Huron, is asking people to think about their life insurance needs to ensure their families would be adequately protected if the worst were to happen.

"The fact is, most Americans need life insurance," says Krabach. "if someone depends on you financially, you need life insurance. It's that simple. Unfortunately, nearly 70 million adult Americans have no coverage at all, and most of those who do have far less coverage than financial experts recommend."

Life insurance, Krabach points out, provides cash to your family after your death. Known as the death benefit, it can help your family pay for the funeral and other final expenses, eliminate credit-card balances and car loans, and provide loved ones with income to live on for a period of time.

Whether a person needs life insurance depends on his or her particular situation and financial objectives. For help determining if you need life insurance, Krabach describes why coverage needs to be an important consideration for each of the following six scenarios:

You're Married. Married people share a life with one another, but also share financial obligations. If you died suddenly, would your surviving spouse have enough money to pay for your final expenses and buy time to adjust to a new way of life? Life insurance can help ensure that these financial goals will be met.

You're Married with Kids. Having kids is the most obvious reason to own life insurance. If you and your income were suddenly gone, would your spouse and kids be okay financially? Life insurance replaces lost income to help make sure those who depend on you will be provided for, no matter what life throws your way.

You're a Single Parent. As a single parent, you're the caregiver, breadwinner, cook, chauffeur, and so much more. You need to make doubly sure that you have safeguarded your children's future in case you are no longer there to care for them. Make sure you have enough life insurance and designate who will take care of your children in case the unthinkable were to happen.

You're a Stay-at-Home Parent. Just because you don't bring home a paycheck doesn't mean you don't make contributions to your family that would be expensive to replace. If you were no longer there, could your spouse afford to pay someone to provide the childcare, transportation, cleaning, cooking and other household responsibilities that you handle everyday?

You're Approaching Retirement. The kids may be gone and the mortgage paid off, but that doesn't mean Social Security or your savings will necessarily take care of everything that lies ahead. If you died tomorrow, would your financial strategy, without insurance, enable your spouse to maintain the lifestyle that the two of you worked so hard to achieve?

You're a Small Business Owner. Life insurance can help protect your business in a number of ways in the event you, your partner, or a key employee dies prematurely. A buy-sell agreement funded with life insurance allows surviving business owners to buy the company interests of a deceased business owner at a previously agreed-on price. Key-person insurance can provide business owners with the flexibility to hire a replacement when the key employee dies.

"Life Insurance Awareness Month is the ideal time for a life insurance review," says Krabach. "I urge everyone in the Port Huron area to take a few minutes out of their busy schedules this month to make sure their families would be okay financially if the worst were to happen."

About Life Insurance Awareness Month – Held every September, Life Insurance Awareness Month is an industry-wide effort that is coordinated by the nonprofit Life and Health Insurance Foundation for Education (LIFE). The campaign was created in response to growing concern about the large number of Americans who lack adequate life insurance protection. For more information on life insurance, visit LIFE's website at www.lifehappens.org.

About Woman's Life Insurance Society - Woman's Life Insurance Society is a not-for-profit fraternal benefit society founded more than 116 years ago to help women protect themselves and their families from the unexpected and the unplanned. Today, Woman's Life continues to support women by connecting and engaging them with other women through a unique local chapter network that provides social activities, individual support programs and monetary support for community service activities, as well as access to life insurance and annuity products. For more information, contact the Woman's Life Sales Department at 810-985-5191 or visit their website at www.womanslife.org.