

THREE WAYS TO HELP YOU SAVE MONEY ON YOUR LIFE INSURANCE

Local Insurance Expert Offers Cost-Cutting Tips to Encourage Consumers to Maintain Their Coverage

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Port Huron, MI – Uneasiness about the state of the economy has prompted Americans to look for ways to spend less wherever they can. If dropping your life insurance coverage is one of the options you've been considering, here's some welcome news. You may be able to hold onto your coverage and save money in the process.

"Life insurance is a financial safety net for your loved ones, so the absolute worst time to drop coverage is when you're feeling financially vulnerable," says Wendy L. Krabach, Director of Sales and Marketing with Woman's Life Insurance Society. "A far better solution is to find a way to save money on your existing coverage, and I've got some tips to help people do just that."

September is Life Insurance Awareness Month, the perfect time to review your life insurance needs with an insurance professional. If you already have coverage, you may be able to cut costs based on the following, says Krabach:

- **You're healthier.** If you have quit smoking, lost a substantial amount of weight or made significant improvements to your health, let your insurance company know. You may be able to qualify for a lower rate on your coverage.
- **Rates are near historic lows.** Life insurance rates remain near historic lows. In fact, the cost of basic term life insurance has fallen by nearly 50 percent over the past decade. So if your family's budget is tight and your health status hasn't changed much since the time you last purchased coverage, you may want to apply for a new policy. If you do, make sure not to drop your current coverage until the new policy is in force.
- **Circumstances have changed.** It is smart to review your policy every year to make sure it's adequate and up to date. If the kids are out of the house, your mortgage has been paid off, you've gotten divorced or family members no longer need your financial support, your need for life insurance coverage may have decreased. A smaller face amount policy will likely save you money.

"If people depend on you financially, life insurance is an absolute must and needs to remain a priority," says Krabach. "But no one should pay more than they have to, especially in these tough economic times."

About Life Insurance Awareness Month - Held each 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. Nearly 70 million adult Americans have no life insurance, and most of those who do have far less coverage than most financial experts recommend. 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.