

Life insurance is one of the most important purchases you can make for your family.

It's also one of the most misunderstood products the average family could come across.

It's critical that you make the right choices about the kind and amount of life insurance to buy. Your decision could make a major difference in your family's security should you die, and in your quality of life if you don't.





Questions and Answers

About Life Insurance



When Should You Buy Life Insurance?

The time for life insurance is the first day a loved one depends upon you – even partially – for their financial well-being. When children are in the picture, the need for life insurance becomes critically important because the loss of a family breadwinner can be especially tragic. Too often families struggle financially, and are even torn apart, when life insurance would have been such an easy solution to have in place.

Why You Should Buy It?

If you have others depending upon your income for support, you need life insurance to fulfill your commitment to them. Your spouse might also need life insurance coverage, even if he or she doesn't work, if childcare or other expenses must be covered were your spouse to die. Use the "D.I.M.E." method to consider what other financial obligations need to be covered with life insurance: Debt, Income, Mortgage, Education.



DEBT



INCOME



MORTGAGE



EDUCATION

What Is Its Purpose?

Life insurance acts as a substitute for income. Have you ever calculated how much you'll earn in your lifetime? For everyone, over the course of their working years, the answer is always "a fortune." The potential risk of losing that earning power, especially at the early or mid-point of those years, is what makes life insurance a necessity.

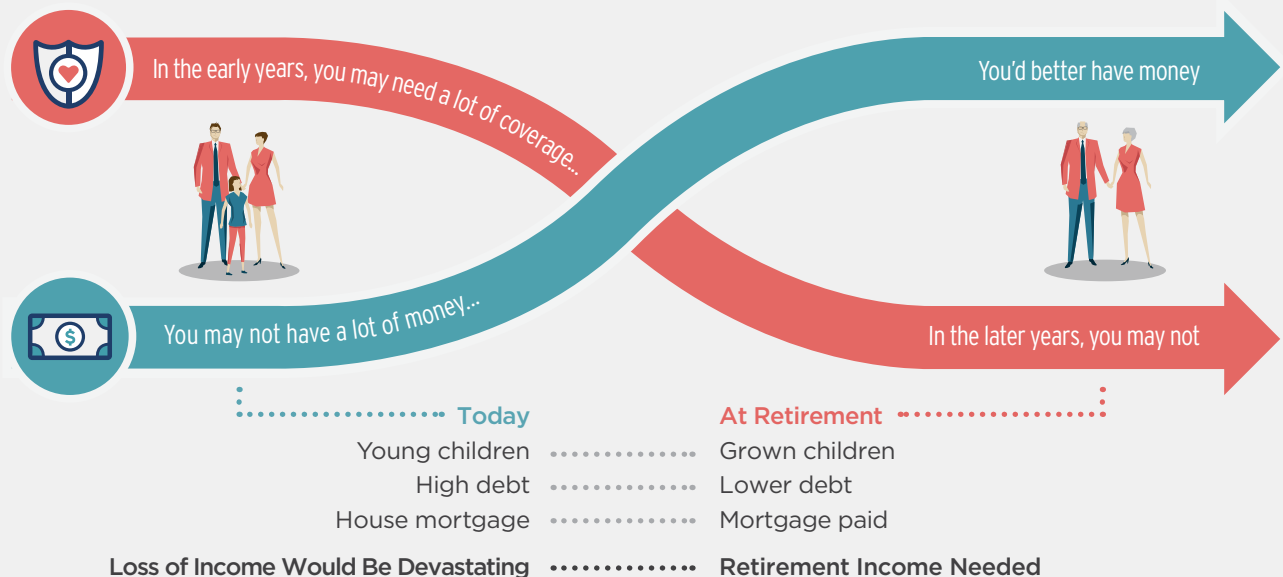
What Kind Should You Buy?

You need inexpensive term life insurance. A common misconception about life insurance is that it is a permanent need for each family. Most financial experts see life insurance as a tool to "buy time" until you accumulate savings – and not as a permanent fixture of your financial life. Term life insurance is generally much more affordable to provide the right amount of coverage you really need for your family.

“
 In my opinion, there is only one kind of life insurance that makes sense for the vast majority of us: term life insurance.
 ”
The Road to Wealth, Suze Orman

How Life Works

According to the **Theory of Decreasing Responsibility**, your need for life insurance mirrors your family responsibilities. When you're young, you buy low-cost death protection term insurance. You purchase enough to protect against the loss of your earning power, and put the maximum amount you can afford into a separate, promising investment program. When you're older, you may have much less need for insurance coverage. If you've saved and invested wisely, you should have a significant amount of accumulated cash. You've become "self-insured" and eliminated your need for life insurance.



Additional Considerations

Let's reflect on real life – the real life that must be lived by the loved ones left behind when a breadwinner dies. What is that life going to be like for them?

The Abandoned Family

You're the ultimate guarantor of your family's health, happiness and welfare. Wives and husbands have their love that bonds them to each other, and their financial responsibilities that bind them as well. Children, who are totally dependent in every way, put their faith in their parents to provide.

Of course there are those who "don't believe in life insurance." They promise to "be there" for their families but, if by the vagaries of life and death, they are suddenly "not there," they have basically abandoned their families to whatever the world will bring. And what are the surviving family members left with – aside from financial catastrophe? They feel forsaken. They feel angry. And they feel guilty because they feel angry. And all this emotion is piled in with their devastating loss.

What About the Children?

One of the questions any lawyer will ask when you prepare a will is, "Who are you naming as your children's guardians in case you both die?" The next consideration after that should be whether or not you have enough money from your life insurance to give to the guardians to care for your children. Will they need a bigger house for both their children and yours? Can the guardians actually afford additional dependents on their incomes?

It comes down to this. Is there enough insurance money to ensure that your children can be cared for together and not be split up? Is there enough to ensure they will not be burdens to their new family and will remain the blessings you have now?

The "Family Fundraiser"

One of the first humiliations of many that are likely to come for the family of a person who dies without the life insurance they need to even bury them, let alone provide any financial hope, is the "family fundraiser." Spouses are forced to ask for financial help through social media, fundraising appeal sites, help from their place of worship, or through other community collections. The desperation at this vulnerable time is deeply humiliating. They feel labeled already.

30 Days After the Funeral

About a month after the funeral, either the really dark, desperate days are just beginning or recovery can begin.

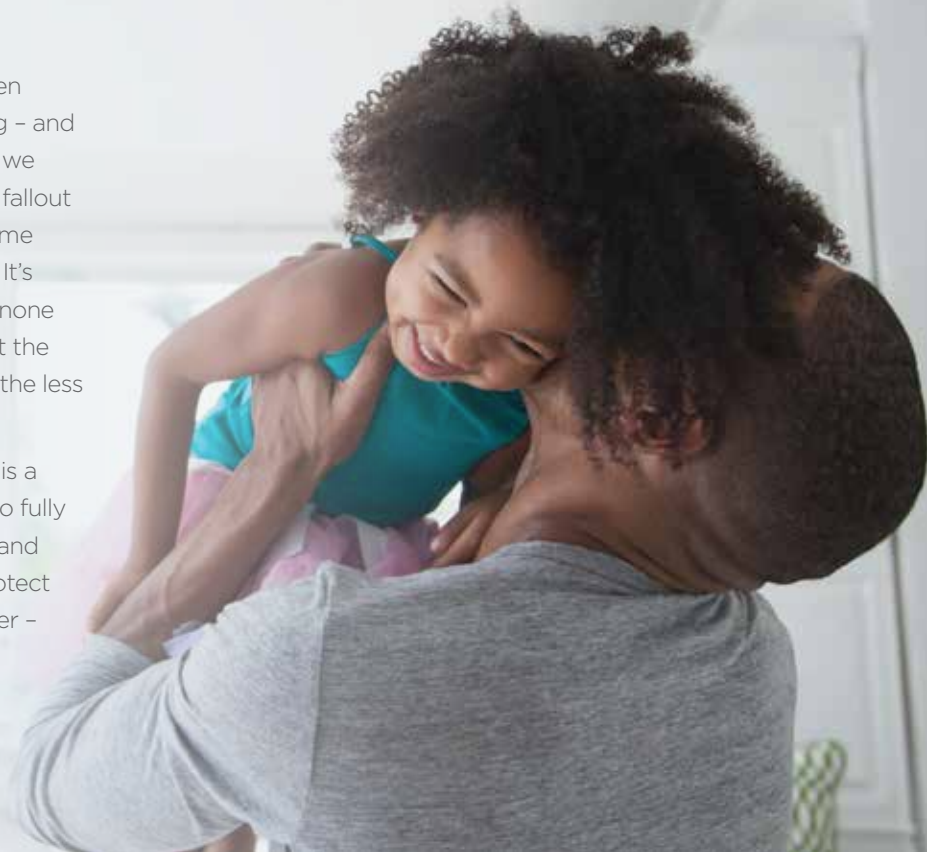
- Any money your family might have had is now gone – or the end is in sight.
- Their loss of you really starts to sink in.
- The well-wishers are gone and life goes from having a paycheque to no paycheque.
- The reality of financial loss sets in. Your loved one feels his or her financial life imploding.
- Your loved one feels dismay if there is no insurance cheque. Or they feel relief if they have the insurance cheque in their hands.
- Your loved one is thinking, "We're going to be alright." Or they're asking, "How can this have happened?"
- Your family's life is defined by hope or filled with hopelessness.
- Your loved ones have inner peace or their calm is shattered.
- Your loved one feels like he or she is losing their grip.
- Your loved one doesn't know where to go for help, or where to get answers.
- Your loved one's sacred trust has collapsed.
- Your loved one's thinking moves from "How am I going to ever replace him or her?" to "How am I going to replace his or her income?"



Procrastination Is Not Your Friend

People sometimes delay purchasing life insurance even though it exists to protect their loved ones' well-being – and they do so for several reasons. Death isn't something we like to think about. It's uncomfortable to consider the fallout of your death on those who most care about you. Some people have the mistaken belief that there's no hurry. It's always something they can deal with tomorrow. But, none of us knows what tomorrow will bring. The fact is that the younger you are, and the better your physical shape, the less expensive life insurance will be.

And, remember, this is not an "Internet decision," this is a face-to-face decision with an insurance professional to fully assess your insurance needs, answer your questions, and help you make the decisions you need to make to protect your family. Buying life insurance has never been easier – and the time to buy is now.



How Much Is Enough?

If your family is like most, the answer to that question is probably more than you currently have. Ten times your annual salary is a good rule of thumb. Your Primerica representative can help you determine how much life insurance you need, and many other questions you might have as you travel life's financial highway, with a Financial Needs Analysis (FNA).

The FNA provides you with a complimentary, confidential, and customized program that helps you achieve your goals and dreams.



The FNA provides solutions in these areas:

Savings

Debt Solutions

Income Protection

Income Management

Take some time today to consider the answers to the many questions asked of you – and get in touch with your Primerica representative without delay because you don't know what will happen tomorrow.

How your loved ones experience life if you
are ever out of the picture is up to you -
and decision time is now.



Primerica representatives market term life insurance underwritten by the following companies in these respective jurisdictions:
Primerica Life Insurance Company of Canada, Head Office: Mississauga, ON; National Benefit Life Insurance company, Home Office:
Long Island City, NY, in New York State; Primerica Life Insurance Company, Executive Office: Duluth, GA, in all other US jurisdictions.