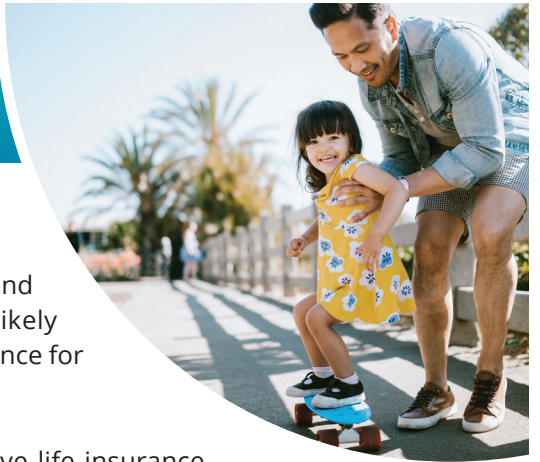


# 5 THINGS TO KNOW

## while searching for life insurance



In today's environment, when many things may seem like they're not in your control, finding ways to help your family feel more financially secure and protected is important. As anyone who has suffered a loss in their family is likely to tell you, having life insurance in place beforehand made a huge difference for their financial situation – and their peace of mind.

However, a recent study found that only 54% of Americans currently have life insurance coverage. This is a decline from just a decade ago when 63% had life insurance coverage, according to the [2020 Insurance Barometer Study](#) by Life Happens and LIMRA. In the study, 44% of families said that if the primary wage earner died, they would face financial hardship within just six months, and 28% would experience financial hardship within just one month.

Having life insurance in place helps to protect your loved ones, ensuring they will have financial resources to rely on, giving both you and them peace of mind.

## What do you need to know about life insurance? Here's a quick guide. ●●●

### 1. Don't wait ✓

According to the "2019 Insure Your Love Consumer Survey" by Life Happens, 69% of consumers with life insurance said that they felt less stressed knowing their loved ones were financially protected. Beyond establishing that protection right away – before it's needed – another advantage is that typically, you can secure lower rates for life insurance when you're younger.

### 2. Life insurance is a vital part of an overall financial plan ✓

A good financial plan for you and your family should include life insurance as a key component. When assessing your family's overall financial picture, one crucial fact can't be overlooked: your family's financial health may be in jeopardy if you or your spouse is no longer around to provide income. As an article by Michael Aloï in Kiplinger entitled "Whole Life Insurance: It's a Swiss Army Knife for Financial Planning" explains, whole life insurance offers long-term protection – and peace of mind – that very few can achieve through simply trying to save money over the years. So when you're making a financial plan, consider whole life insurance as a crucial piece of your overall financial planning puzzle.

### 3. It's about more than immediate expenses ✓

Providing life insurance for your family does a lot more than just pay for funeral expenses, debts or medical bills not covered by health insurance that you may leave behind. It can help provide financial stability for your family for years to come.

## 5 things to know while searching for life insurance . . . cont.

### 4. Nearing retirement? Whole life insurance can be an effective investment ✓

Whole life insurance offers benefits that are especially helpful for older Americans, even if they may think that they no longer need life insurance.

*"If you are nearing retirement, your financial obligations may look different than they did ten years prior. This provides a great opportunity to focus on your own future,"* said Jim Jacobsen, Executive Vice President, Distribution and Underwriting at Boston Mutual Life Insurance. *"With whole life coverage, your plan can be continued after retirement, at the same premium."*

### 5. Look for affordable, flexible and portable protection ✓

If you're looking for an affordable plan that's right for you, with whole life insurance coverage from Boston Mutual Life Insurance Company, you can choose the amount of insurance or the premium amount that best suits your needs and your budget. Their coverage includes:

- **Family coverage options** for you, your spouse, your children and grandchildren
- **Guaranteed premiums**, coverage amounts and minimum cash values
- **Portability:** if you change jobs, you can take your plan with you, at the same rate



*"Boston Mutual offers working Americans and their families products and services that are designed around their needs."*

Jim Jacobsen - EVP, Distribution & Underwriting

To learn more about your life insurance options, contact your HR department or visit [BostonMutual.com](http://BostonMutual.com).



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