

## Being prepared for life's milestones means planning ahead with insurance



From weddings and graduations to summer camps and new jobs, there are many of life's milestone moments this time of year. If you or your family are celebrating significant events, it's important to be prepared for what follows these moments with the right financial protection.

"Every major milestone brings new things to think about and making sure you have the right insurance coverage for each life change can bring you peace of mind," said Josh Police, Executive Vice President, Distribution and Business Development, Boston Mutual Life Insurance Company. "Life is always evolving and being financially prepared helps ensure you're ready for whatever happens next."

### Unsure what life changes might require you to take stock of your insurance needs? Here are four major milestones and insurance options you should consider for each:

**1. Summer camps** – Whether it's your youngster's first day camp or your teen's first weeklong overnight adventure, it's always an exciting time for parents to see their children try new things and make the most of their days off. However, just as you pack them the essentials to stay comfortable and safe at camp, you should also consider extra insurance options. Children will be trying so many new things and unfortunately sometimes the unexpected occurs. Accident coverage can complement your medical coverage, which can help with out-of-pocket expenses that you may incur as a result of an accident at camp or elsewhere.

**2. Graduations** – High school and college graduations bring a wide range of emotions, including pride, joy, and nostalgia. It's a time full of possibilities as a new chapter begins. It might also include starting a new job or moving to a new location, so it's important to think ahead and plan as much as possible. If you're looking for a sensible graduation gift for a young adult, consider purchasing a whole life insurance policy for the graduate that builds cash value. Life insurance isn't top of mind for many young adults, so this gift is a great way to set them up for success and help them plan for the future. Plus, the sooner a policy is in place, the more time is available for funds to accumulate.

**3. Jobs** – First comes graduation and then comes the job. Whether it's a first job out of college or a career change, many people are starting new positions with eagerness and enthusiasm. A job is meant to help you grow professionally and also pay your bills. A steady income is a core reason why people work, so what happens if you're suddenly unable to? Be proactive by getting disability insurance to protect your income in the event you become disabled. Even better, have short-term and long-term disability coverage so you are covered no matter the length of time you're unable to work.

**4. Retirement** – Retirement is a new life chapter that allows you to travel, explore hobbies, learn new things and spend more time with loved ones. It's an exciting time of life full of changes, and that means making sure your insurance needs continue to be met. Now that you don't have an employer, you may need to find different types of insurance on your own. As for life insurance, if you already have a whole life insurance plan, you're in good shape because often that plan can be continued after retirement at the same premium by submitting payments directly to the insurance carrier. If you don't have coverage through work, or need to make changes, speaking with an insurance representative can help you identify your options. You should consider adding critical illness/specified disease coverage, which provides a lump sum cash benefit directly to you upon the diagnosis of a covered condition on the plan.

Life's major milestones are important times to celebrate, but they are also important times to prepare for the future. By exploring your options with a carrier such as Boston Mutual Life Insurance Company, you can find different options for each milestone to set up financial protection for the future for you and your loved ones. Learn more at [BostonMutual.com](https://www.bostonmutual.com).



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