

Life Insurance Myths

People put off buying life insurance for any number of reasons. Unfortunately, many of their reasons are based on myth. Take a look at this list—do any of them sound like you?

It's too expensive: A lot of people think that life insurance will break their budget, but life insurance may not be as expensive as you think. If you're young and healthy you can probably get a good policy for less than the cost of a daily cup of gourmet coffee.

I don't need insurance -- I'm strong and healthy: You eat right, you stay active, and you passed your last physical with flying colors! That's GREAT! But that can all change in a heartbeat. It's not just that something could happen to you, but when you're healthy is the best time to get a policy to protect your loved ones. If you fall seriously ill or suffer significant injury later, it could make insurance more expensive, or possibly make you uninsurable.

I have life insurance through my job: Many people are offered life insurance as part of their employee benefit package -- but such coverage is typically limited in amount, providing only one or two times your annual earnings. That may sound like a lot of money, until you figure that it may be all your loved ones have to live on. Plus, if you leave the job, you'll lose the coverage. Finally, if you're healthy you may be able to get insurance on your own at a lower cost.

I don't need insurance because I don't have kids: Sure, kids are a big reason why people buy life insurance. But if there is anyone in your life who would suffer financially from your death—your spouse or live-in partner, a sibling, even your parents—a life insurance policy goes a long way in making sure everyone's still okay, even if something happens to you.

Life insurance—it's on my list, but it can wait for now: Oh, really? Precisely how long can it wait? A month? A year? 5 years? Is your crystal ball really that clear? Mine isn't.

There's no deadline on buying life insurance. No mandate from the government on purchasing it. The decision is entirely up to you. However, one thing I do know -- I've never heard a survivor say that they wish their loved one had bought less life insurance.

Put your mind at ease. You can talk to an independent agent at no cost or obligation. They can help you figure out how much insurance you may need, and also find a policy that fits into your budget.

I hope you found these points interesting. If you have any questions or want to discuss it further, please give me a call. You can reach me at 928-642-0867.