

It's Inevitable

Are You Covered?

Death and taxes, you've heard the saying . . . "both are inevitable." We do everything we can to limit the impact of taxes. So why don't we give the same concern to our lives?

Events We Can Help Prevent

We insure against events that we can exercise some control over preventing . . . accidents, theft, fire. We even insure our pets. Golf tournament promoters who give away a car for a hole in one during the tournament buy insurance that pays if someone makes a hole in one! We like to insure against anything we think *MAY* happen that may create a financial loss for us.

So why do so many of us avoid insuring against that other inevitable event . . . death? The potential for financial AND emotional loss is incalculable.

Yes, we can put a number on the loss of an income stream.

We can add up the debt that those who become responsible for at the loss of a loved one will need to pay off.

We can estimate the amount of taxes that may be due.

The funeral expenses can certainly be a pre-determined cost.

However, the final medical bills may be more challenging to estimate because everyone is different.

As for the emotional loss . . . diminishing and strain of financial concerns can offer time and strength to help cope with the loss.

So why do people delay or avoid purchasing life insurance?

Primarily, the two reasons most often mentioned are the "*cost*" and the "*conversation*." Let's address the cost first.

Cost

Pricing for life insurance can be arranged to fit your budget. Many people who need low-cost coverage or temporary coverage use term life insurance. This type of policy usually offers no cash accumulation and is sold for ten-year, twenty-year, and thirty-year periods of coverage.

Term insurance appears in other forms as well, including one that must be renewed every year. Some companies offer an option that allows these term policies to be exchanged for a policy that offers cash accumulation and coverage for life.

Of course, a policy that offers cash accumulation costs more. But, you do have access to the cash accumulation during your lifetime according to the terms of the contract.

Your life insurance advisor should weigh your circumstances and help you make a decision based on your needs and objectives, and discuss the "cost" of doing nothing.

Conversation

As for the "conversation," discussing your or a loved one's mortality is never easy. Most of us go through our daily lives without giving it one thought, at least until something happens that gives us a reason to consider "what if." A friend's or relative's death will often make us think—especially if the death was sudden or the result of an accident.

A national disaster will remind us of our own vulnerability . . . a hurricane, earthquake, flood, fire, or random attack on people who were just there at the wrong time. These events cause us to pause and reflect. We all strive to protect ourselves; however, we know instinctively that our control is limited.

This need to control raises questions:

- “Will my family have to sell our home?”
- “Will my kids have money to help with college?”
- “Will those I love have the quality of life that I want for them?”
- “Will my business survive the change?”
- “Will there be tax issues to resolve?”
- “Who will my family turn to for help?”

We know that a properly planned life insurance program can help your family stay in their home, pay for college, keep your business going during the turnover transition, and pay the taxes as well as funding other needs.

So, why do we wait to discuss this need until we are shocked into reality?

Shouldn't opening the front door of our home, looking at our children's faces, and sharing dinner with the family provide the necessary motivation?

Shouldn't these everyday reminders of the people we love and want to protect break the barrier and overcome the resistance to that necessary conversation?

Begin the conversation. Your Security Mutual life insurance advisor can help you initiate a plan suited to your needs, your budget, and your aspirations for your family's future.

Don't have a Security Mutual insurance advisor? Go to www.smlny.com, click on “Find a Representative” and select your state of residence to find an advisor near you.

Life insurance is a subject worth talking about.



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