

3 reasons your young family should invest in life insurance.



Your 20s and 30s can be a time of monumental milestones. Often, they're the decades in which you're getting married, buying a house and starting a family - maybe even starting a business. And that's what makes them the time to seriously consider life insurance.

Should something happen to you or your spouse, life insurance would replace income, pay debts and cover the cost of the funeral. So, as a young family, **life insurance can be beneficial because:**

1. **You're providing for other people.** If you have a young family, you have people who depend on you. It doesn't matter if you have the primary income or you're a stay-at-home parent. Whichever extreme (or anywhere in between), you're truly irreplaceable. Imagine for a second that you make \$70,000/year and your spouse stays home with your child. What happens to them... if something awful happens to you? If you were to pass away unexpectedly, your family probably wouldn't have the means to be stress free, financially. At least not forever.
2. **You're at the beginning of your career.** If you have a job outside of the home, you're probably not at your peak earning potential. You're working your way up the ladder, which means you may not have as much extra money to stash in your savings - especially now that you're a homeowner and proud parent. Knowing that, could your young family afford your debt? Or your funeral (which can cost between \$7,000 and \$10,000)?
3. **You have to start saving for the future.** Every child you have will eventually have some serious expenses, like their first car, their college education and their wedding. Of course, you're already working hard to finance their future, but what would happen in the event of your death? Would they still have the means to live out their dreams?

According to data from LIMRA, people tend to believe life insurance costs nearly three times its actual price tag. But the truth is, if you're young and healthy, you can almost always find coverage for less than \$50/month. For all it's worth, ask yourself if you can afford not to have life insurance.

Ready to get a quote for your young family? Calculate the cost of your life insurance needs, then talk to an agent today.