



Life Insurance Tips

- Start young.
The younger you are, the less expensive life insurance will be. Save \$\$ in the long run.
- Buy several small policies.
A few smaller policies can add coverage without a big expense.
- Don't skimp.
Income generally increases over time, so plan for the future rather than think about current earning.
- Add life insurance to your financial plan.
Just like planning for college or retirement, plan ahead to make life insurance a priority.

How do I know how much life insurance I need to protect my family?

Rule of Thumb No. 1

Multiply income by 10 & add \$100,000 per child for college expenses.

Plan for loss of income while providing for college expenses to protect your family.

If you foresee large debts, such as an expensive home or medical costs, you may consider additional funds to cover your family in the future.

Rule of Thumb No. 2

Follow the DIME acronym

D = Debt and final expenses
I = Income x years of earning
M = Mortgage payoff
E = Education \$100,000 per child

If you have a young family, talk with your spouse. Both parents need coverage to provide for income, child care, healthcare, and education.

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