

“Do I need life insurance?” Answer five questions to find out.



Once you’re an adult, having a life insurance policy is usually a smart financial move. That said, getting life insurance becomes especially important after certain life events. Answer the questions below to see if you’ve hit any of these milestones.

Are you in college or have you recently graduated?

If so, you may have accumulated substantial student loan debt. If something should happen to you, your loved ones may be responsible for those loans. A life insurance policy that will cover the amount of the loans can be surprisingly inexpensive, and give you the peace of mind that your family won’t be burdened with your debt. Another bonus: Getting a life insurance policy while you’re young helps you lock in a lower rate for the future.

[Learn why twenty-somethings need life insurance now.](#)

Have you recently married and/or purchased a home?

If the answer is yes, congratulations! You’ve entered the big leagues of “adulting” now. Being married means you have someone else’s future to be concerned about, not just your own. And if you’ve purchased a home together, that future probably includes years of mortgage payments. If anything should happen to

either of you, having adequate life insurance can help the surviving spouse handle future mortgage payments and other living expenses. To estimate how much life insurance you need, use our life insurance estimator.

If you're single and have purchased a home—once again, congratulations! Even though you're on your own, you'll still want to have life insurance coverage. If your home is inherited by your loved ones in the event of your death, they may have to pay your mortgage payments until they can find a buyer.

Learn more reasons why having life insurance for your mortgage is a smart idea.

Do you have children?

Becoming a parent changes your life forever. From the moment they're born, you want the best for your children, now and in the future. So even if you already have a life insurance policy, you'll want to increase your coverage after having children to provide for future expenses like college costs, child care, etc. in the event of your passing.

You can also get life insurance for your children. While it may sound odd, getting a policy for your children can set them up for better financial health as they grow. Life insurance for your kids:

- Helps establish a low premium rate for later in life
- Protects them from higher premiums if they develop a health condition in the future
- Gains cash value over time (if you purchase a whole life policy)

Learn more about the advantages of life insurance for children.

Are you changing jobs or starting your own business?

Career changes can be stressful, and until you're well-established in your new job or business venture, you may feel less financially secure. When you leave a job, you may also leave behind employer-provided life insurance coverage. Having your own policy independent of your job can give you greater peace of mind.

If you're starting your own business, life insurance can also protect you and any business partners against the loss of a key employee. It can also cover business debts you wouldn't want your family to bear if you passed away.

Learn more about the benefits of life insurance for business owners.

Are you retiring or declining in health?

In the later years of your life, you may enjoy the benefits of more free time and greater financial security, but you may also experience declining health. When you make plans for retirement, include adjustments to your life insurance policy. Make sure you have adequate coverage to help your family with funeral/burial expenses and to pay for any lingering medical bills. You may also want to leave a legacy for your children and spouse.

We hope we've helped you answer the question, "Do I need life insurance?". The bottom line is: Adults of almost any age can benefit from having a life insurance policy, and in most cases, the younger you are, the less expensive it will be. For the cost of a monthly pizza, you could get protection that will benefit you

and your loved ones for years to come. Find a local, independent agent near you and get started today.