

# Five unnecessary expenses that cost more than life insurance.



“Life insurance costs too much; I can’t afford it.” This is one of the top reasons people give for skipping life insurance. However, according to a study by Life Happens and LIMRA (Life Insurance Marketing and Research Association), most people overestimate the cost of life insurance, and four out of 10 millennials think it costs five times the amount it actually does cost. Here’s the reality: A 20-year, \$250,000 term life insurance policy for a healthy 30-year-old averages less than \$20 a month.

We bet you can think of a lot of things you’re spending (wasting?) \$20 a month on. We’ll get you started with these five examples.

1. **Food delivery services.** Hitting the drive-thru used to be the lazy way to get dinner until food delivery services, like DoorDash and Uber Eats, allowed us to be even lazier. Between service fees and delivery charges, you end up paying plenty for the privilege. Fetch your own takeout a couple times a month and you could save enough for life insurance.
2. **Subscriptions you forgot about.** Thanks to the “convenience” of automatic withdrawals and automatic renewals, you may still be paying for apps and services you stopped using ages ago. Take a few minutes to scan your bank statement, and you could find enough money for a life insurance premium.
3. **Phantom power.** No, it’s not the secret weapon of a superhero. Phantom power is the electricity consumed by appliances and electronics when you leave them plugged in all the time, even when you’re not using them. According to GreenCitizen, phantom power can add up to more than 20% of

your total energy bill. Unplug and you could give your family the power of peace of mind with a life insurance policy.

4. **ATM fees.** If you use an ATM that doesn't belong to your bank, you can drop \$5 every time you withdraw money. Do it once a week for a month and you're out \$20 or more. Make it your mission to find fee-free ATMs near you, and just like that, you're on your way to a life insurance policy for your loved ones.
5. **Meal kits.** Delivered meal kits have gained popularity, offering the appeal of a home-cooked meal with minimal prep time and no grocery runs. But how long does it really take to chop an onion? Meal kits can cost anywhere from \$5 to \$10 per serving. Making your dinners from scratch could deliver a safer future to your family with life insurance.

To get a better estimate of what your life insurance costs might be, use our [life insurance estimator tool](#), or talk to a [local, independent agent](#). We think you'll be pleasantly surprised at how affordable life insurance can be.