

SAVING ON YOUR LIFE INSURANCE

Five Ways to Make it Happen



Degelman Pruden Group

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Life insurance offers peace of mind to the policyholder and their dependents, that once you pass, your loved ones will receive a payout. Engage a financial advisor to evaluate the insurance products that best meet your needs.

The value of life insurance is obvious, but the costs can be surprising. Use these five tips to make life insurance more affordable.

1

PAY ANNUALLY

A monthly life insurance policy payment looks more enticing at first. The bite-sized amount seems far more palatable than annual lump sums.

If your budget can tolerate it, consider paying for your annual premium upfront. Paying your insurance premium upfront annually can save you up to 10% on your costs.

2

PURCHASE PERMANENT PLANS

If you watch television, you are likely to have seen advertisements for term life insurance. These plans typically have a low upfront cost but feature premiums that increase over time. A permanent policy eliminates the frustration over rising costs over time.

The initial costs of permanent life insurance plans are often higher, but the costs are offset by the security of knowing what to budget for in the future.

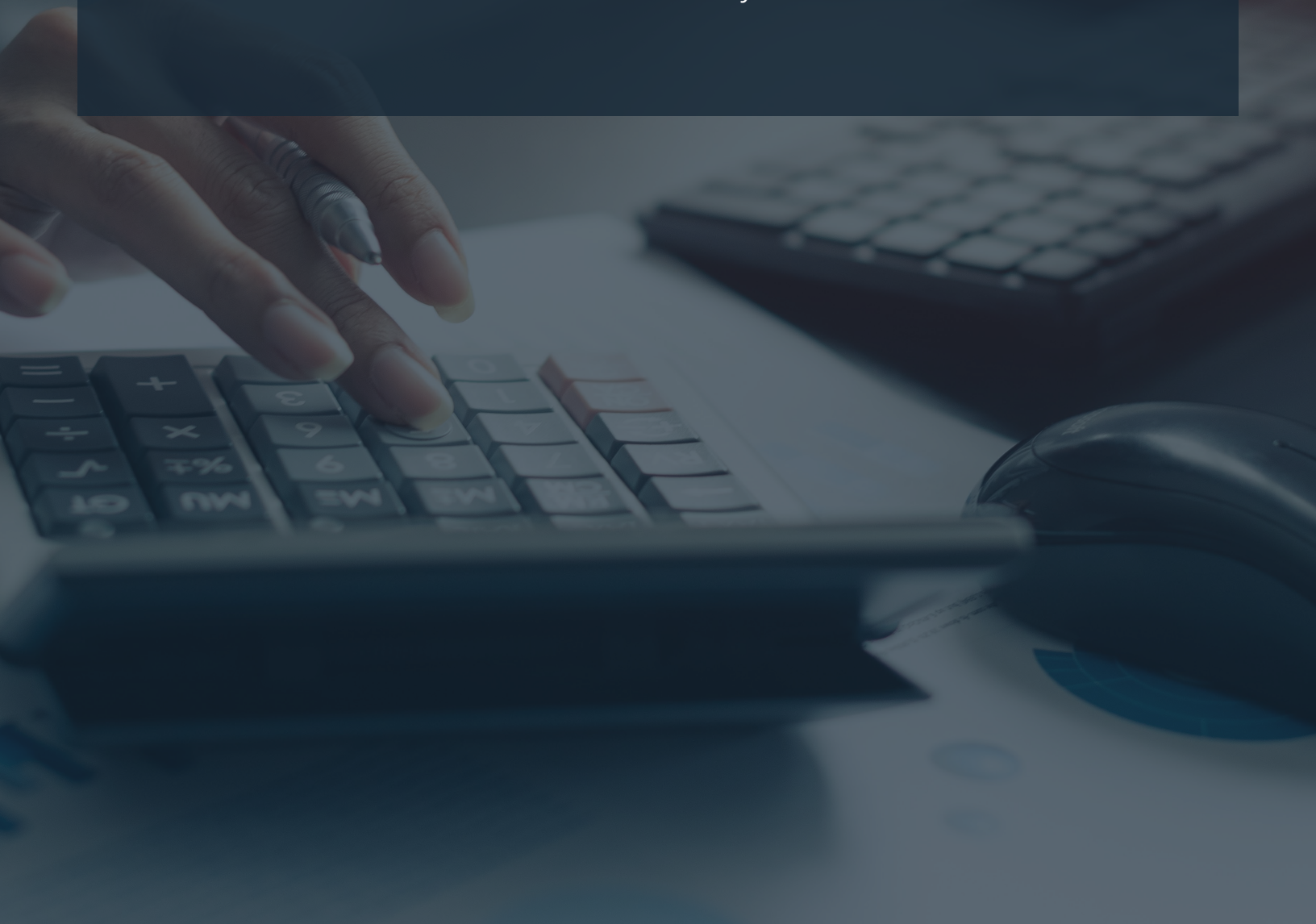


3

THINK ABOUT THE LONG TERM

Like purchasing permanent plans over term plans, it is important to consider the long-term costs of any life insurance product.

Be sure to inquire about any changing costs or fees before committing to a plan. There is nothing more frustrating than surprise bills when it comes to a product designed to offer financial security.



4

YOU BETTER SHOP AROUND

Most people rush through the process of purchasing life insurance policies. Life insurance is not a one-size-fits-all product.

Take the time to ask about multiple types of insurance and investigate how each might benefit you and your family in the future. Comparison shopping is an excellent way to find savings simply by doing a little extra leg work.



5

BUNDLE UP

Insurance companies love keeping their customers in-house. To that end, they often offer discounts for bundling services like home, auto, and life insurance.

Finding a provider that offers multiple different types of insurances could offer opportunities to save across plans.

A stable financial plan should include appropriate amounts of life insurance. Taking the time to research an affordable plan will provide long-term security while keeping your current budget intact.



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