

# Your Family's Financial Security

(NAPSA)—Five days after purchasing a life insurance policy in late 2002, Mike Carpenter was hospitalized for severe stomach pain. Less than a week later, the 39-year-old father of one was diagnosed with colon cancer.

Mike, a high school math teacher in Alabama, and his wife, a surgical nurse, first sought life insurance protection because Mike had a family history of heart disease and early male deaths. He wanted to ensure that his wife and their one-year-old son would be financially secure if he died.

For Mike, this security included enabling his wife to pay off the mortgage and other debt and to fund their son's college education. It also included providing them with an additional source of income if it was needed.

As Mike continues with his cancer treatment, he is relieved to have gone through the financial planning process with a financial advisor and to have purchased life insurance. Says Mike, "I know that if I die, everything will be taken care of the way I want it to be."

## The Principles of Insurance Protection

You never know when life will take a sudden and unexpected turn for the worse. Transferring risk through the purchase of insurance protection is fundamental to a secure financial life. For example, if you become disabled, disability insurance can help you replace lost wages. And in the event of an unexpected death, life insurance can help survivors maintain their standard of living.

If you haven't addressed how you and your spouse want your family to be cared for if one of you becomes disabled or unexpectedly dies, it's critical to do so.

And it's important to address these concerns whether or not you both generate an income. The loss of a stay-at-home parent can be



costly. In fact, based on the U.S. Bureau of Labor Statistics, if being a stay-at-home parent was a profession, the salary would run roughly \$65,000 a year.

In addition to examining how life insurance offers protection in the event of death, look at its other advantages. Many of today's policies can also provide emergency income, college funding, supplemental retirement income, estate planning and more.

## Family Security and Cash Reserves

In addition to insurance protection, family security means having adequate cash reserves. Financial experts advise putting aside enough money to cover three to six months of living expenses.

For help examining which combination of insurance and financial products will best enable you to meet your financial goals, consult with a knowledgeable financial advisor. Call American Express Financial Advisors at (800) 432-0788.

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