

Tips For Women To Close The Gender Gap In Life Insurance Coverage

(NAPSA)—Despite heightened financial concerns for their families' futures, working women are less likely than their male colleagues to have adequate life insurance coverage. In fact, according to MetLife's 6th Annual Study of Employee Benefits Trends, female employees who have life insurance own only two times their household income in coverage while their male counterparts have, in general, three times their household income. This gender gap in coverage is surprising given that almost two-thirds (64 percent) of working women are very concerned about their families' financial futures in the event of their own premature death.

With the increase in dual-income families and single women heads of households, as well as child and elder care responsibilities, many people may depend on a woman's income. Life insurance can provide peace of mind to women and their dependents. It is an important part of a complete financial portfolio. Because nearly half of full-time working women (46 percent) have not taken any steps to determine their life insurance needs, the experts at MetLife offer these tips to empower women to become better buyers of insurance:

- Now is the time to learn about the life insurance coverage you may already have. The majority of employers provide some basic level of life insurance as an employee benefit. Many also offer the opportunity to purchase supplemental coverage. Participating in an employer's life insurance program can be cost effective, even if you have to pay for it, because of the group rates, limited or no individual medical underwriting and the convenience of payroll deduction.

Tips To Close The Gender Gap

- Participating in your employer's life insurance program can be cost effective, even if you have to pay for it.
- Think about how your dependents' lives would be affected or altered if they did not have your income. Could they pay the mortgage, car loans, college tuition?
- To find answers to your questions about life insurance—what are the different types, how much and what kind do you need—visit the Life Insurance Selector tool at metlife.com/simplified.



- If you don't have coverage through work or are not able to obtain enough for your needs, consider purchasing an individual policy. An insurance agent or financial adviser can help determine the right policy for you.

- When determining an appropriate level of coverage, start by considering current and future financial obligations such as mortgages, car loans, college tuition and general child support.

- There may be noneconomic contributions that you make to your household that would require monetary expenditures if you were not around to provide them; child care, elder care, and cooking and cleaning services are a few examples.

- Certain life events should trigger you to re-evaluate your life insurance coverage—the birth or adoption of a child, a change in marital status and buying a home are just a few.

To get a better understanding of how much life insurance you need and what types of policies are appropriate, a free online Life Insurance Selector tool is available at www.metlife.com/simplified.