

Preparing For Life Changes

Simple Actions Can Protect Your Family

(NAPSA)—Simple life changes can sometimes have complex consequences, particularly when it comes to the long-term financial security of our families.

For example, the circumstances that create the need for financial protection—marriage, a new home, increased expenses or the birth of a baby—can change at any time. A change in any one part of life can put a person's or family's lifestyle at risk.

Life insurance is a useful tool for protecting against such a risk. Traditionally, the purpose of life insurance is to provide a degree of financial security. As changes occur in a family's income, assets and size, the amount of financial protection required to keep it secure can change, too.

According to Ken Gelman, vice president and director of Customer Insights for AXA Equitable, "Americans talk frequently about life risks and express a desire for peace of mind, but that doesn't always result in action to protect their partners and children."

A new global Protection Report from AXA Equitable finds that 87 percent of Americans with a spouse or partner have spoken with that person about life risks and the need to prepare for them. A third of them, however, discuss it only in passing, and fewer than half of Americans have spoken to a financial services professional about preparing for life risks.

"It's not enough to buy a life insurance policy once and forget it," adds Gelman. "As our lives change, we need to re-evaluate our insurance coverage to ensure that it continues to meet our changing needs."

Here are some questions to consider when reviewing your insurance coverage:



Experts say it's not enough to buy a life insurance policy once and forget it. Changes in lifestyle may signal a need to change insurance coverage.

- How long ago did you buy your life insurance?
- Were your family circumstances different then?
- Have you had a new baby since buying coverage?
- Have there been changes in your family's income, savings, debt or financial goals that could impact your insurance coverage needs?

It's also important to examine the duration of your coverage. Will it be long enough to provide protection until your children are through college? Will it help protect your spouse's retirement assets?

Do you anticipate any significant changes in your financial situation? If you've changed jobs recently and only have coverage through your employer, is it enough?

Also consider who you have named as beneficiary. Is this who you want to get the proceeds today? Can this beneficiary manage the cash provided by the life insurance?

To learn more about the AXA Equitable Protection Report, visit the Web site at www.axa-equitable.com.