

# Understanding Your Insurance

## Debunking Common Myths Surrounding Life Insurance

(NAPSA)—Do you really need life insurance if you're married but don't have kids or if you're a stay-at-home parent? Life insurance can often be the overlooked part of financial preparation when it comes to protecting you and your loved ones.

One insurance industry organization, LIMRA International, says that 32 percent of American adults have no life insurance coverage whatsoever and 48 million U.S. households are inadequately insured. The recommended amount of life insurance coverage often cited is seven times an individual's income, although individual circumstances should be taken into account when estimating actual life insurance coverage.

The difference between how much life insurance coverage is recommended, and how much Americans actually have, may be rooted in some commonly believed myths.

### Myth #1

Singles or couples without kids don't need life insurance

**FACT:** Life insurance proceeds can help many loved ones, such as nieces, nephews, cousins or siblings or even favorite charities, achieve their financial goals.

### Myth #2

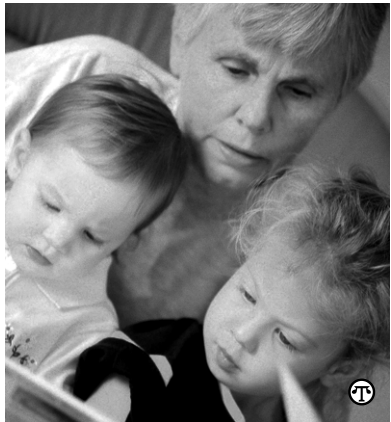
Stay-at-home parents don't need life insurance because they don't draw an income.

**FACT:** A stay-at-home parent provides services such as child care and housekeeping that would cost tens of thousands of dollars to replace.

### Myth #3

You can take your life insurance policy with you from job to job.

**FACT:** Typically, group life insurance purchased through an employer isn't portable from one



job to the next. However, individual life insurance policies purchased through an insurance agent or a financial professional will remain consistent.

### Myth #4

You don't need life insurance once your children are adults.

**FACT:** Life insurance can help achieve a goal of leaving an inheritance to children or other loved ones or help relieve the burden of paying for final costs such as a funeral, final medical bills or estate taxes.

### Myth #5

People don't need life insurance if they feel they have enough in savings.

**FACT:** Most Americans do not have enough in personal savings. If people don't have enough saved, most likely their family won't be able to pay final expenses or be able to hold onto assets, such as a home.

Seeking the help of a financial professional in determining if life insurance is for you and how much life insurance you may need, is the first step to helping protect what you have and prepare for the future. To learn more or to find a nearby Allstate agent, visit [www.allstate.com](http://www.allstate.com).