

# Your Family Finances

## You're Worth It: Life Insurance For The Stay-At-Home Spouse

(NAPSA)—The loss of a spouse can have a significant impact on you and your family, both emotionally and financially. If you're not prepared, the financial complications can compound the difficulties of adjusting to life after loss. It's critical for stay-at-home spouses with dependents to be covered with a life insurance policy so that surviving family members can continue their lives as best as they possibly can.

Your family may have taken steps to buy life insurance protection for the wage earner in your household to help safeguard your home, to provide for education expenses, and to cover other necessities in the future. However, have you thought about insuring the parent who provides valuable care for the children and maintenance of the household? The value of services performed by the stay-at-home spouse, including carpooling, laundry, grocery shopping, cooking, and taking children to appointments, can add up to a surprisingly hefty cost. For the initial time period, relatives may be able to lend a hand with household and family tasks, but at some point the surviving spouse may need to hire professional support. Surprisingly, paying outside services to replace these household tasks could cost even more than an annual salary earned by an employed spouse.

Childcare may cost more than you might think, and it's likely to be one of your family's biggest expenses. Consider that the cost of childcare for preschoolers in this country can be as high as \$8,800 a year, depending on where you live<sup>1</sup>, according to [www.childcare-guide.com](http://www.childcare-guide.com). Laundry services and house cleaning can range from \$50 to \$100 a day.



Particularly if you have children, it's wise to consider the possibility of supporting a family in a single-parent household. According to statistics from 2000, there are 8.3 million, pre-retired women homemakers, and 29% of them own their own individual life insurance policy<sup>2</sup>. Without life insurance, their families are vulnerable to dramatic adjustments to provide the equivalent care for the home and family.

Think about purchasing permanent or term life insurance as a means to protecting your family's future. If an adequate amount of life insurance is purchased, the death benefit can be used to pay for the needs of a family. New York Life offers a variety of insurance products that can help preserve you and your family's financial safety.

The company understands that you want the best for your family, and can help you find the appropriate plan to suit your needs. Speak to your New York Life agent today about how life insurance can help you protect your family.

Visit [www.newyorklife.com](http://www.newyorklife.com), or write to New York Life Insurance Company, 51 Madison Ave., New York, N.Y., 10010, for more information.

<sup>1</sup> [www.childcare-guide.com](http://www.childcare-guide.com), 2002

<sup>2</sup> SRI MacroMonitor, 2000