



# Consumer Sense

Information from Credit Human and CFS\* to help keep your financial life in balance

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### September is Life Insurance Awareness Month

- How Much Life Insurance Do You Need?
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### How Much Life Insurance Do You Need?

How much life insurance do you really need? It's a great question, and it's especially pertinent now as the life insurance industry is planning a month-long campaign to encourage consumers to consider their life insurance needs. September will mark *Life Insurance Awareness Month and Credit Human* is proud to be supporting this industry-wide effort. The main purpose of life insurance is to provide financial security for your family. Life insurance helps ensure that, when you die your family will have the financial resources it needs to provide for your spouse, children, an elderly parent or some other dependent. Life insurance may also be used to meet a variety of long-term financial planning goals. It can help provide educational funds for your children or your own retirement.

### So How Much is Enough?

There are no hard and fast rules for determining how much life insurance is enough, because no two families have exactly the same needs. The bottom line is, if you provide financial support for people who depend on you, you probably need life insurance.

### The Importance of Life Insurance Policy Review

As part of your life insurance review, some additional components can be critical to your plan and to keeping pace with changing lives.

-Beneficiary designations – those who will receive proceeds—may need updating.

-Health may have improved since the policy was purchased, creating an opportunity for lower cost insurance.

-Premiums on term insurance can increase on renewal, prompting a move to consider a permanent, fixed premium policy.

-Loans or withdrawals may affect your policy performance to transfer the plan

Take the time today, during Life Insurance Awareness Month, to help ensure your family's financial security. Talk to your financial advisor and get help in finding the right products to fit your specific needs and budget.

### Who Can Assist Me?

As there often seems to be an unmanageable number of variables in navigating your unique financial situation, the aid of an experienced financial professional can be a valuable resource. The financial professionals here at your credit union will work closely with you to help assess your needs. Contact Credit Human today.

**To speak with a CFS financial advisor at Credit Human about life insurance, schedule your complimentary consultation by calling toll free 800-234-7228, extension 1442.**

## Have you read?

*"Before It's Too Late-Don't Leave Your Loved Ones Unprepared"* by Emily Oishi and Sue Thompson

Please visit this source for more information:

[www.lifehappens.org](http://www.lifehappens.org)



At Credit Human, our CFS\* investment representatives are committed to providing products and services that help you and your family build financial wellness.

Interested in Learning More? Call 800-234-7228 ext. 1442 or ext. 1071.