

# The Hows, Whens and Whys of Life Insurance

In today's economy, debts are up and savings are down. That means life insurance is more important than ever to help keep your loved ones covered in the event something should happen.

## How

To find the right life insurance policy, the first question to ask is "How much do I need?" Determining this amount can be simple. Use our online Life Insurance Calculator to add up expenses like medical bills, funeral costs, credit card payments, mortgage and utility bills, and outstanding debts or loans. This will help you determine what amount will keep your family covered.

## When and Why

Many life changes can signal the need for life insurance. These can include:

### **When: Getting married**

**Why:** With someone else depending on your income, you'll want to help make sure your spouse can pay the bills if something happens to you.

### **When: Having children**

**Why:** If you have children, you may want to seek more coverage. In the event that something happens to you, they can keep the same lifestyle they have now.

### **When: Buying a home**

**Why:** A life insurance policy can help pay the mortgage after you are gone, and help ensure your family can stay in their home.

### **When: Getting a new job**

**Why:** New jobs may not offer the same coverage you had before. Purchasing your own is a simple way to help make sure you're covered.

### **When: Supporting aging parents**

**Why:** A life insurance policy can help ensure dependant parents have financial security if something happens to you.

### **When: Preparing for retirement**

**Why:** Your employer-sponsored life insurance policy may not follow you into retirement. Buying your own can be simple and inexpensive.

Life insurance benefits can help your loved ones keep the lifestyle they enjoy now by paying for their living expenses and day-to-day needs. Additionally, your family can have so much less to worry about, as life insurance can help pay for unexpected expenses.

## What's Next?

Check out the Life Insurance Calculator on our website to get a head start on helping to protect your family in their time of need. Or, contact us to discuss your options. If you're ready to take the next step, read our "Four Simple Steps to Buying Life Insurance."

We know life insurance decisions can be difficult. Let us help. We'll be happy to guide you and answer any questions you may have. Contact us at 1-800-589-0929 or [PhysiciansMutual.com](http://PhysiciansMutual.com).

Products are not available in all states.