

Review Your Life Insurance and Financial Assets. It's Important!

By Steve Shepard

Everyone needs to plan and set financial goals. While no one can predict what will happen in the future, failing to plan is a significant risk that none of us should be willing to accept for our loved ones.

Over time, financial needs change. Certain life events such as marriage, purchasing a home, building a family, caring for a special needs child or elderly parent(s), disability or retirement will impact our current needs. Without reviewing your insurance coverage, as well as your other financial assets, how can you expect to meet these financial needs?

You should review your insurance coverage at least every three to five years. Sooner, if there are significant changes in your financial responsibility. Some considerations for you to focus on in this review include:

- Has my need for insurance coverage increased or decreased?
- What type of insurance coverage do I need: life insurance, disability insurance and/or long term care insurance?
- Do I have disability insurance coverage to protect my family in case I'm disabled?
- Has the recent lower interest rate environment negatively affected my projected life insurance policy performance? Will I need to pay more premiums to meet the same goal?
- Could I qualify for a better underwriting class on my life insurance because I stopped smoking or my health has improved?
- Have loans or withdrawals affected my original projected life insurance policy performance?
- If I have missed some premium payments, what impact has this had on my life insurance policy performance?
- Have I explored long-term care coverage for myself? For my spouse?

(MORE)

Your insurance professional can talk with you about your current needs in relation to your original and current goals. Don't leave your family without a plan – partner with your adviser and plan and review for the future.

Note: Specific tax or legal questions should be answered by your own tax adviser or legal counsel.

Jefferson-Pilot Life Insurance Company does not offer tax or legal advice. Some policies involve exclusions or limitations. Contact your agent or the issuing company for more information about cost and complete details of coverage.

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