

## Will Your Survivors Have the Income They Need?

By Steven Shepard

A very important incentive for owning life insurance is to provide for the immediate needs of those who depend on you. Whether your estate is large or small, the liquidity of a portion of your assets should be a key concern.

Life insurance proceeds can provide beneficiaries with the cash needed for basic support, college funding and paying current bills. Debt that arises in order to settle your estate, such as funeral expenses, taxes and probate costs, are another immediate need.

"Survivorship" insurance, which covers two lives and pays beneficiaries when the second insured dies, is a cost-effective way to provide the immediate funds necessary for your survivors after the death of both parents, for example. Some survivorship policies are structured so that your death benefit is guaranteed\* to be there for your beneficiaries whether or not your policy has accumulated any cash value.

The cost of insurance in your estate plan can provide immediate assistance to survivors and can be affordably structured to preserve the income you have set aside to take care of your own living expenses and retirement.

So, if you're concerned that your survivors may not have the income they need after you're gone, discuss survivorship life insurance with your insurance professional. A few minutes in consultation today could have a profound impact on the well being of your loved ones tomorrow.

*\*Guarantees are usually contingent upon full payment of premiums on or before due dates. Guarantees are backed by the claims paying ability of the issuer and may not apply to all features of a policy.*

*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.*

*Steven Shepard is a CFP, CLU, ChFC and a licensed agent with Jefferson-Pilot Life Insurance Company. He owns Shepard Insurance Group located at One Sound Shore Drive, Greenwich, CT. Shepard Insurance Group is not a subsidiary or affiliate of the Jefferson Pilot Financial family of companies.*

**-END-**