

Insurers Raise the Premiums on Term Life Insurance

- Will your family have enough income in the event of your death?
- Do you think Life Insurance is affordable?
- Should you purchase life insurance now or wait until rates go down?

You may want to consider purchasing life insurance sooner than later. Why? A recent article in the Wall Street Journal highlights the following:

- After years of falling premiums, many life insurance companies are raising prices on life insurance. The higher cost of capital and tighter credit markets are making it more expensive for insurers to maintain needed cash reserves.
- Insurers are receiving lower returns on their investments, putting additional pressure on them to raise money.
- Result...companies will likely raise the premiums on life insurance policies.

Rising premiums mean there's less incentive to change policies often. Not only will you be older, but premiums may be higher overall due to market changes.

So if you think you need coverage, you should consider buying now...

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As a hypothetical example, a healthy 35-year old male may be able to purchase a \$500,000 20-year term life insurance policy with a monthly premium of approximately \$31.

LPL financial advisor, Brian Kerrigan, can help you ensure your loved ones are protected. He'll help determine how much life insurance you need.

Call (253) 770-7684 to schedule an appointment.

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