

PROTECTING YOUR FAMILY

Affordable Ways To Safeguard Family Finances

by John Addison

(NAPSA)—As your family grows and changes, it's important that your financial game plan adapts—and that often means re-examining your insurance policies.

For instance, marriage, the birth of more children, and changes in your income are all reasons to check your life insurance coverage.



Addison

Today, just one-third of American adults own a life insurance policy, and among those who do, two out of five think they don't have enough—and odds are they're right. In

fact, some financial experts suggest that parents with young children should have coverage that's 10 times their annual income.

Wondering if you're properly insured? Ask yourself the following questions and then take a look at your current policy:

- How much money would your family need to maintain its quality of life should you pass away?
- How much money would your family actually have?
- How much can you afford to pay each month so that your family members will have enough money to live the way you want them to live?

Affordable Coverage

MSN MoneyCentral has called term life insurance the "cheapest, most efficient protection out there." Unlike whole life insur-

ance, term insurance provides protection for a limited number of years (the policy's *term*) and only pays a death benefit. It can be a smart and affordable way to give added protection or to bolster your coverage during particularly expensive periods of your life—when children are in college, after buying a new home, etc.

Protecting Your Home

It's important to be certain your homeowner's insurance provides adequate coverage as well. It should cover 100 percent of the cost to rebuild your home—not just the home's value (including land).

Still, a whopping 66 percent of homeowners are thought to be underinsured by an average of 18 percent. If you're concerned about the cost of upgrading your coverage, move from a \$500 deductible to a \$1,000 deductible. You'll likely save about 20 percent on premiums. Also, don't be afraid to shop around. Get quotes from a number of insurers every two years. You might be surprised at what you can save.

Learn More

Financial professionals at Primerica have created a guide that can show how to take control of your financial life. To get a copy of "How Money Works," write to Primerica, 3120 Breckinridge Blvd., Duluth, GA 30099, ATTN: Corporate Relations, or call (770) 564-6329. For more information, visit www.primerica.com.

• John Addison is co-CEO of Primerica.