

Empty-Nesters Need To Take Care Of Financial House

(NAPSA)—There are basically two different ways you can react to an empty nest—you will either dread the time when your youngest takes off and your home empties out, or you will eagerly anticipate the freedom that comes with fewer responsibilities and demands.

Whichever way you react—or perhaps you'll have mixed emotions and feel both dread and joy—one unavoidable task you must address when you have an empty nest is making sure your financial house is in order.

According to Mutual of Omaha Vice President Andy Hutchison, many empty-nesters find that while they have more money to spend on nonessentials day-to-day, they're also realizing that they need sound financial advice for the future. He said those folks have a golden opportunity to review how they'll finance an enjoyable retirement, protect assets for their children and fund long-term health care.

"This stage of life is the best time to consider financial products such as long-term care insurance because you're most likely to be eligible and premiums will be at their lowest," Hutchison said. "Also, there is a range of life insurance and annuity policies that can be designed to safeguard your assets for the retirement lifestyle you're looking forward to and for the legacy you want to leave your heirs."

The following tips from Mutual of Omaha can help you take care of your financial house:

- **Long-Term Care**—The reality is that most Americans will need long-term health care at some point in their lives. The question is when they are going to need it. It may be soon or it may be far down the road. That's why it is wise to purchase long-term care insurance sooner rather than later, when you are eligible for



lower premiums. Make sure you find a company that is stable and financially sound and is going to be there to provide coverage far into the future.

- **Universal Life Insurance**—Along with a death benefit, flexibility in how and when to pay premiums and a tax-free cash accumulation, many universal life insurance policies also provide special features such as guaranteed premiums so you don't have to worry about premium increases and the ability to choose your coverage period. If you are concerned about having enough money to maintain your lifestyle, you can use the cash value to generate an income stream during retirement.

- **Single Premium Immediate Annuities (SPIAs)**—Think of it this way: Life insurance offers financial protection if you die too soon. SPIAs offer you and your family financial security for living a long life. SPIAs work best for individuals who want a regular and guaranteed source of income; expect to live a long time based on family longevity; want to eliminate stock market uncertainty with their investments; or want to fund specific future financial obligations.

With smart planning, your empty nest can be the catalyst for a fulfilling and secure stage of life. For more information on these and other insurance and financial services products, visit www.mutualofomaha.com.