



How Much Life Insurance Do You Need?

(NAPSA)—The old “rules of thumb” often used in buying life insurance may be obsolete. In fact, getting life insurance may be simpler than many people realize, according to a leading financial security company.

“When determining the amount of life insurance that is ideally needed, there’s no ‘one size fits all,’” said Dave Simbro, Northwestern Mutual vice president—life products. “It’s important to consider several key factors and work with a trusted advisor who can take into account your individual circumstances.”

How to Decide

Here are some suggested factors in determining how much and what type of life insurance is right for you:

- Age and number of family members dependent on your financial support
- Existing debt (such as car payments, student loans or mortgage)
- Risk tolerance and investment objectives
- Existing planning, savings, life insurance, investments, retirement programs or other assets
- Current and expected income
- Estate tax liability (current and expected)
- Current health
- Children with special needs or blended family considerations
- Expected inheritance
- Monthly or yearly budget.

Something Else To Consider

Simbro said it’s also important to regularly review the designated beneficiaries of life insurance.

“You’ve taken all the right steps to safeguard your financial security and your family’s financial well-being by purchasing life insurance, but for your planning to have full effect it’s also critical



Proper financial planning includes the right amount and type of life insurance and regular reviews of who’s to be the beneficiary.

that you select and regularly review your designated beneficiaries so you can be confident your intentions will be fulfilled expeditiously and in accordance with your wishes,” he said.

“The impact of an incorrect choice can create challenges,” Simbro added. “In cases where there are more complex circumstances, such as those that include prior marriage, blended families or family-owned businesses, additional planning and extra consideration may be required to ensure that all scenarios have been taken into account. This is why it’s important to get expert advice.”

Don’t Go It Alone

Northwestern Mutual offers interactive calculators to help you determine your insurance needs, retirement plan and college savings budget. In addition, working with a financial advisor is an easy way to keep your plans on track; a trusted professional helps ensure that you identify the right solutions to meet your financial needs and help reach your long-term goals.

Learn More

For more information or to find a representative nearby, visit the Office Locator at www.northwesternmutual.com.