

# INSURANCE MATTERS

## Life Insurance: How Much Is Enough?

(NAPSA)—It's a question financial advisers often hear: How much life insurance do I need?

"That's not as simple as it sounds," says Ward Anderson, CLU, ChFC, president of the Society of Financial Service Professionals. "A lot depends on the survivors you're protecting, their ages, needs, and your other assets."

One rule of thumb is to purchase a policy to pay all your current debt (especially your mortgage) and replace your annual income for five to eight years. That amount may increase if you have college-bound children, your surviving spouse has special needs, or other circumstances exist that require additional funding.

Seems like too much? Anderson suggests asking yourself if you would trade all your future paychecks for the face amount of life insurance you now own. "That's what your family would be facing if you died today."

The Society of FSP encourages you to review your life insurance coverage whenever you have a major life event.

For a free financial-planning guide or the names of credentialed financial professionals near you, contact the Society of FSP at 1-888-243-2258 or [www.financialpro.org](http://www.financialpro.org).