

# Understanding Insurance

## Tips On Saving On Life Insurance

(NAPSA)—Any time can be the right time to take a close look at your family's life insurance needs.

Many realize there is a benefit to providing for their family's financial security by having life insurance. In fact, 93 percent of Americans say life insurance is something they should have, according to a survey from Life Foundation and Kelton Research.

The good news is that with a little bit of research it is possible to find out how affordable it can be to purchase this security.

Life insurance rates are based on a number of factors, including the type of policy purchased, as well as the age and health of the person being insured.

Here are some ways you can maximize your life insurance dollars and make your policy more affordable:

- When deciding on how much coverage you need, start by looking for coverage that can provide your family with financial stability in the event of your death. The idea is to purchase a policy that can protect the lifestyle your family is used to and make sure your family can still meet education and retirement goals.

Remember, major life events such as marriage, divorce, purchasing a home and having children may change your desired coverage amounts and designated beneficiaries. Even if you can't afford the policy you eventually want, you can start with a smaller policy and add to it as your life changes.

It can be useful to turn to a licensed professional to help you navigate this process.

- Eat healthy, limit alcohol consumption, exercise and watch



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your weight. Not only will you feel better, you could qualify for lower life insurance rates.

- If you use tobacco, you should quit. Most insurance companies have several tiers of rates, including a lower tier for people who don't use tobacco and a higher tier for tobacco users.

If you looked into purchasing life insurance while you were a tobacco user and are now tobacco-free, contact your life insurance agent or shop around to see if you are now eligible for lower rates.

- Shop around. Prices for the same life insurance coverage can vary greatly. Compare several insurance plans from different insurance companies and agents before making a selection. However, limit yourself to companies with high ratings from two or more independent agencies to ensure that you are getting quality coverage.

For example, Wells Fargo offers an online, term life insurance shopping service that compares rates from some of the nation's top insurance providers.

For more information, you can visit [wellsfargo.com/insurance](http://wellsfargo.com/insurance).