

## What Is Income Replacement Coverage?

Despite the amount of income a person earns, many families are highly leveraged and require all or most of those funds to maintain their current standard of living. When a family is dependent on one or both spouses' income(s), it is critical to ensure life insurance coverage is in place to potentially replace the required income stream.

## Why Is This Process So Important?

### **Maintain Standard of Living**

When a family is grieving, the last thing they want to do is start making sacrifices in the way in which they are accustomed to living. A term life insurance policy will provide a large amount of death benefit at an affordable cost.

### **Reduce the Stress on Family**

Without income replacement life insurance, spouses and children are commonly left with the burden of trying to liquidate assets to pay off debt.

### **Education for Children**

Whether funding private school for minors or funding college tuition for young adults, the loss of an income could substantially impact the future education of one's children.

### **Meeting Retirement Goals**

Particularly for families with disproportionate income levels between spouses, the loss of the "bread winner" could have a devastating impact on the retirement plans of the surviving spouse.

## What Is the Process?

### **Step One - Gather the Information**

Completion of the Health Questionnaire and the Life Needs Assessment provides the necessary data to initiate the process.

### **Step Two - Analysis**

The health information will be reviewed by our insurance team and an appropriate amount of death benefit protection will be identified. Your health data will also be reviewed by our team to ensure we set realistic premium expectations.

### **Step Three - Presentation**

Our team will communicate to you the results of the analysis, along with the required premium to protect your family. Should you wish to obtain coverage, we will complete an application with you and order a paramedical exam.