

# Thinking about life insurance?



## Do I need life insurance?

Many people wonder if they need life insurance. If you're not sure, ask yourself this question: Will someone in my life suffer financially if I pass away? If the answer is yes, you probably need life insurance.

## What can life insurance do?

### Did you know?

The average annual tuition fee for degree programs at public institutions in North America ranges from \$5,000 to \$15,000<sup>1</sup>

### Life insurance can help:

- Cover the cost of postsecondary education for your children
- Provide money for burial or other final expenses
- Cover your debts, taking the burden off family members
- Provide a nest egg for your family or a favorite charity
- Ensure your family members can stay in their home

## Top reasons consumers purchase life insurance<sup>2</sup>



## What kind of life insurance do I need?

Finding the right product for you depends on your age, your debts, the age of your dependents and your long-term financial goals. Most life insurance products fit into two categories:

### Term life insurance

- A fixed premium and a set amount of coverage
- Intended for a specific term (e.g. 10 years)
- Designed to pay a benefit if you pass away during the time period

### Permanent life insurance

- Intended for the rest of your life
- Designed to pay a benefit no matter when you pass away
- Some products have flexible premiums, investment components or cash surrender values

## How much do I need?

Everyone's situation is different but you may need up to 7 times your salary. Consider the following:



1. Current expenses (monthly bills, mortgage, car payments, etc.)



2. Future expenses (postsecondary education for your children)



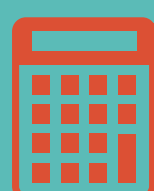
3. The impact your loved ones will feel if your salary were to disappear

## I'm ready to buy life insurance. Now what?

A qualified sales professional can take the time to carefully assess your situation and work with you to find the right products. Then you'll take the following steps:



Complete an application with things like name, address, height, weight, lifestyle



The life insurance provider reviews your application to determine your risk and your premiums



If your application is approved, the life insurer will issue you a policy and you'll start paying premiums.

### Did you know?

80% of consumers overestimate the cost of life insurance<sup>3</sup>

## Do I need a medical exam?

Depending on the product you choose, you may be required to have an in-person medical exam in which a licensed healthcare professional will take samples and ask further questions about lifestyle and medical history. The insurer may also order your medical records for review.

## I need more information

Foresters™ is an international financial services provider with a purpose to champion family well-being. For more information on Foresters life insurance products, or to speak with a life insurance representative in your area, visit [foresters.com](http://foresters.com)

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<sup>1</sup> Tuition costs of colleges and universities. National Center for Education Statistics (2012)

<sup>2</sup> LIMRA – Understanding Life Insurance Buyers and Non-buyers, 2012

<sup>3</sup> LIMRA 2014 Insurance Barometer Study

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