GoFundMe is not an alternative to life insurance



Hope is not a strategy. If you don't protect what matters most, no one else will.

Ever wonder why they call it "life insurance?"

You probably haven't. But, there's a good reason for its name. Life insurance in many ways is similar to a Swiss Army knife because it's flexible and can serve several purposes such as: funding a child's college education, providing a source of supplemental income during your retirement years or to pay your estate taxes upon your passing.

But most importantly, life insurance can provide *peace of mind.*

Now consider this – have you ever worried about leaving your family with the responsibility of paying off your final expenses or how they will maintain their standard of living after you pass away?

According to the ***National Funeral Directors Association,*** the average cost of a funeral is U.S. $7,300 – yet, almost 40% of adults don't own any life insurance[1,2]. And unfortunately all too often, people put off buying life insurance because they think it's too expensive, they have other financial priorities or they think they already have enough coverage. However, having no life insurance or not enough life insurance can have grave consequences that may leave your family burdened with emotional stress compounded with the financial stress of determining how they will cover your final expenses and maintain their standard of living.

To help fill this financial gap, consumer trends have shown that many families are turning to crowdfunding sites such as GoFundMe.com to request cash donations from family, friends and their communities to help pay the costs associated with final expenses because a loved one passed away and didn't have sufficient life insurance.

However, this is ***not*** an ideal scenario....

For starters, the average memorial (funeral) campaign on GoFundMe.com is only able to raise about U.S. $2,600[3], which falls short of the average cost of a funeral, let alone the ability of any family to maintain their lifestyle. In the midst of grieving over the loss of a loved one and making funeral arrangements, no one wants the added stress of monitoring a GoFundMe.com account to see if there will be enough money to pay for the funeral service. It can be far more simple – and reassuring – to have a life insurance policy ready to help your loved ones when they need it most. If you are still on the fence about ensuring the future of your loved ones, consider this—

Is it easier to purchase a $250,000 life insurance policy or to ask your family and friends for $15,000 in cash?

Call your life insurance advisor today to discuss an assessment of your life insurance needs.

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[1] **2018 Life Insurance Barometer Study.** LIMRA.org

[2] **Average cost of Adult Funeral.** National Funeral Directors Association, 2018. http://www.nfda.org/news/statistics

[3] **Get Help with Memorial Fund Raising, 2018.** https://www.gofundme.com/start/memorial-fundraising

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Foresters Financial
789 Don Mills Ave. | Toronto, Ont., M3C 1T9 | 800-828-1540 | foresters.com

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