

Life insurance: It's for the people who live



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Life insurance is a practical way to protect your family's financial hopes and dreams. The death of a family member can be devastating to survivors both emotionally and financially. Life insurance can provide cash to help with your family's immediate and long-term needs.

- Immediate needs include funeral expenses, unpaid medical bills and taxes.
- Long-term needs include care for a disabled child or elderly parent expenses and, in general, the chance for members of your family to continue to live the life to which they are accustomed.

Life insurance is not for the people who die, but for people who live. It's wise to explore options while you are still healthy; health problems can make life insurance expensive or unavailable. Three forms of life insurance are most common today

Term life insurance - this is temporary life insurance for a specific time period (one, five, 10 or more years). It can provide short-term coverage on a limited budget. Term insurance, however, costs more to buy as you get older.

There are two common types of term life insurance:

- Level term: the amount of protection remains the same during the coverage period.
- Decreasing term: the amount of protection gradually declines during the coverage period.

Whole life insurance - premiums are generally level with cash value growth throughout the life of the policy.

- Cash values can be borrowed (with interest charged) during the insured person's lifetime to help meet temporary or emergency needs.
- Funds borrowed reduce the death benefit and cash surrender value.

Universal life insurance - this offers many traditional advantages of whole life insurance (such as protection for life), but also offers flexibility. Coverage amounts and premium payments are flexible to help meet changing needs during an insured person's lifetime (subject to certain conditions).

When you buy life insurance, you buy a promise of protection against financial loss caused by death. The promise is only as good as the company that stands behind it. In today's marketplace, life insurance buyers should be concerned about:

- The financial strength of the insurer.
- Customer service.

Contact an insurance professional for information about life insurance.



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