



## ► 5 THINGS YOU MAY NOT KNOW WHEN IT COMES TO YOUR LIFE INSURANCE BENEFITS

Life Insurance coverage, issued by **The Prudential Insurance Company of America (Prudential)**, is key to your financial wellness because it helps you prepare financially for unexpected risk. As an expert in the field, Prudential knows that many people are simply unaware of the importance of this benefit. Here's what you may not know:

### **1. Insurance may not be as expensive as you think**

**What you should know is:** While individual life insurance policies can be pricey, life insurance available through employers tends to be more affordable because you're taking advantage of group rates, which are often lower than individual rates. Think of it as buying in bulk!

### **2. How much you need**

**What you should know is:** There are many calculators available online to help you evaluate the right amount of coverage for your needs. By answering just a few questions about your income, savings, and financial obligations, these online calculators will provide a good idea about how much you may need. Prudential offers a Life Needs Estimator to help you do this, and you can find it on your benefits enrollment site.

### **3. You likely don't need a medical exam**

**What you should know is:** When applying for group life insurance, you are usually guaranteed a certain amount simply by enrolling. If you want more, just complete a simple online "evidence of insurability," or EOI, form, which asks just two or three questions. 70% of people who do this are approved right away.<sup>1</sup>

### **4. Changes in life = changes in insurance needs**

**What you should know is:** The amount of life insurance coverage you need is directly related to your life situation. Think about it...the more responsibilities you have, the greater your need to protect or replace your income should something happen to you. That's why life changes like getting married, becoming a parent, and buying a home all have a direct impact on the amount of coverage you should have.

## ► **BENEFITS TO HELP PROTECT YOUR FINANCIAL WELLNESS.**

## 5. Beneficiaries are **REALLY** important in life insurance

**What you should know is:** A beneficiary is an individual or entity that will receive the proceeds of your life insurance policy if you die. Since one of the main purposes of life insurance is to help ensure the financial wellness of your loved ones, you'll want to make sure you name a beneficiary, and keep the information up to date. This will eliminate any confusion and avoid delays in getting your benefit to your loved ones. You can designate a beneficiary online in a few minutes with some basic information.

Life insurance is an important way to help ensure the financial wellness of your loved ones, no matter what stage of life you're in.

**Speak with your employer's benefits expert to learn more about when you can enroll.**



1 Prudential Group Insurance Book of Business Results, 2017.

Group Insurance coverage is issued by The Prudential Insurance Company of America, a Prudential Financial company, Newark, NJ.

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