



5 Reasons for Women to Consider Term Life Insurance

Many experts agree that life insurance is not just a 'nice-to-have,' it's also part of sound, long-term financial planning. It's a smart money move that could help provide financial resiliency for your loved ones over the long haul.¹

Did you know? Life insurance is often cheaper for women.

Women can often access cheaper life insurance premiums than men — or more coverage than men for the same price. While nearly half of American women lack coverage, there are plenty of reasons why women are good candidates for life insurance, and should consider adding a policy to their long-term financial plan.

1 Primary income earner

Women are often the primary income earners in their household, and the loss of that income could represent a real hardship for their family and loved ones. A term life insurance policy can be an affordable solution to help maintain your family's quality of life.

2 Stay-at-home

From home maintenance and household financial management to meal prep, education, and more, some studies show an equivalent salary for a stay-at-home mom could be almost \$180,000 ³. A term life insurance policy offered by Bestow can help cover these costs, reducing the financial effects your family could feel.

3 Life changes

Life is full of twists and turns, from switching jobs or income streams to having children or supporting aging family members. And keeping on top of how these changes impact your insurance needs is an important part of long-term financial planning. When circumstances change, it's a good idea to pause and ask the question, "does my insurance coverage reflect my new situation?"

4 Solopreneurs

Many women work part time and/or freelance, which often doesn't include benefits. In fact, a LinkedIn survey ⁴ shows 92% of freelancers don't have access to any benefits at all. That means that if anything were to happen to them, their loved ones could be on the hook for things like funeral costs, mortgage/rent payments, medical bills and more.

5 Dealing with debt

Whether it's a mortgage, car loan, student loan, or credit card debt, loved ones can sometimes find themselves on the hook when a family member passes away. Applying for and purchasing a term life insurance policy is an affordable way to help alleviate some of the potential burden on your loved ones.

To begin applying for coverage, please contact your agent:

Sources:

1 <https://www.bestow.com/blog/financial-experts-life-insurance-advice/>

2 <https://www.iii.org/insuranceindustryblog/category/life-insurance/page/2/>

3 <https://www.salary.com/articles/mother-salary/>

4 <https://www.linkedin.com/profinder/blog/linkedin-profinder-reveals-brand-new-findings-on-freelance-economy>

*LIMRA, "Life Insurance Ownership in Focus: U.S. Household Trends" (2016)

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