

Top 3 Reasons Millennials Need Life Insurance



Your twenties are the perfect time to establish your home, build your career, grow your family... and buy life insurance? Though it may seem strange to plan for your untimely death as you look towards a long and happy life ahead of you, the best time to purchase a life insurance policy is actually in your twenties or thirties. If you have started a family, if you've accumulated some form of debt, or if you're simply financially savvy, you'll want to invest in your life insurance now.

Caring for your family

As a parent and/or spouse, you can't help but want the best for your family. If something were to happen to you, would your significant other be able to provide for your children without your financial support? How would your partner keep up the lifestyle that you had built together? Life insurance can help to bridge the gap left by loss so that [your family can live comfortably](#) well into the future.

Leaving debt behind

Family isn't the only reason to get life insurance: if you've accumulated certain forms of debt, life insurance would definitely be an asset. In fact, [73% of all Americans](#) actually have so much debt that they die with it, but not all debt can be so easily buried. If you and a co-signer take out a student or business loan, for example, your co-signer would then inherit your debt. Your life insurance can help them repay the remaining balance of your loan long after you're gone.

[If you've purchased a home with your spouse](#), a similar instance might occur. When you're no longer available to contribute to mortgage payments, could they afford to continue to live in the home? With life insurance, you can rest assured that at least your significant other can continue to live in your shared home, even if they couldn't afford it on their own.

Considering your age and health

If all other factors leave you feeling unmotivated to invest in life insurance, surely knowing that you will save money in the long run will convince you. Though many factors affect your life insurance premiums, age and health are two of the most critical components. Premiums rise with age and with the decline of health because the insurance company must adjust for the increasing risk of death. If you purchase a policy earlier in life, when you are young and healthy, your investment is likely going to [cost you much less overall](#).

There is plenty to consider when determining whether or not a life insurance investment is right for your lifestyle. If you're in need of a second, expert opinion, contact us online [insert hyperlink] or give us a call at [phone number] so that we can help you make the best decision for you and your family.

Links used:

Source: <https://www.moneycrashers.com/reasons-buy-life-insurance/>

Source: <http://time.com/money/4709270/americans-die-in-debt/>

Source: <http://www.moneysense.ca/spend/insurance/millennials-need-life-insurance/>

Source: <https://www.moneyunder30.com/buying-life-insurance-young-saves-money>