Help clients protect their families from unexpected debt

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September is Life Insurance Awareness Month. It's the right time to think about life insurance—an easy, affordable way to protect a family from inheriting an unexpected burden of debt when a family member dies.

What happens to debt when someone dies?
Some debts get discharged on death. But others—like private student loans—don't. That means family members who cosigned the loans—usually parents—can be on the hook for thousands of dollars, if their adult child dies. Same thing can happen with a cosigned mortgage. The surviving spouse often is left paying the bill on a single income.

Dependent Life insurance lets employees cover their children with payroll-deducted life insurance. In most cases, this can be until a child turns 26—through college and a few years beyond. A dependent Life benefit also can help pay off a child's student loans, should the worst happen.

Adults of any age need to think about life insurance to protect their families. Inheriting debt is just one of many good reasons why you should talk with your clients about life insurance.

Questions?
Talk to your Specialty rep.

This article applies to:

- Virginia
- Small Group and Large Group