



# Consumer Sense

Brought to you by the office of Randy Stone and CUSO Financial Services, L.P. (CFS\*)

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### September is Life Insurance Awareness Month!

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### How Much Life Insurance Do You Need?

How much life insurance do you really need? It's a great question, and it's especially pertinent now as the life insurance industry is planning a month-long campaign to encourage consumers to consider their life insurance needs. September will mark **Life Insurance Awareness Month** and **CUSO Financial Services, L.P.** is proud to be supporting this industry-wide effort. The main purpose of life insurance is to provide financial security for your family. Life insurance helps ensure that, when you die your family will have the financial resources it needs to provide for your spouse, children, an elderly parent or some other dependent. Life insurance also may be used to meet a variety of long-term financial planning goals. It can help

provide educational funds for your children or funds for your own retirement.

### So How Much is Enough?

There are no hard and fast rules for determining how much life insurance is enough, because no two families have exactly the same needs. The bottom line is, if you provide financial support for people who depend on you, you probably need life insurance. Life events can change the amount you may need and a yearly review can help to determine the right amount for you.

### The Importance of Life Insurance Policy Review

As part of your life insurance review, some additional components can be critical to your plan and to keeping pace with changing lives.

-Beneficiary designations—Review of beneficiary designations, do you need to update or change?

-Has your health changed? You may need to consider increasing or decreasing your coverage.

-Premiums on term insurance can increase upon renewal, prompting a move to consider a permanent, fixed premium policy.

-Loans or withdrawals may affect your policy performance. A yearly review can help you determine what your best options are now.

Take the time today, during Life Insurance Awareness Month, to help ensure your family's financial security. Talk to your CFS\* financial advisor and get help in finding the right products to fit your specific needs and budget.

### Who Can Help Me?

The CFS\* financial professionals here at your credit union will work closely with you to help assess your needs. Contact your CFS\* representative today!

Investment Services offered through CFS\*

## Have you read...

*Before It's Too Late-Don't Leave Your Loved Ones Unprepared* by Emily Oishi & Sue Thompson

Please visit this website for more information:

[www.lifehappens.org](http://www.lifehappens.org)

## Interested in Learning More?

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