

Who needs life insurance?

Everyone does.

Whether you're just starting out or starting to slow down, life insurance is important to your peace of mind and to your loved ones' financial health. Having life insurance is a smart way to help your family pay for expenses such as:

- Bills and debts
- Funeral costs
- Education and future needs
- A spouse's retirement plan

How life insurance fits into *your* life

If you're young and single with no children

Think about any debts you have that your family would have to pay if you passed away unexpectedly. Even if you're single and don't have children, it's still a good idea to have life insurance, especially if:

- You have loans with cosigners. If your parents, brother, sister, or friend cosigned a mortgage or student loan with you, they'll have to pay it if you pass away.
- You're worried about funeral costs, which average more than \$7,000.*
- You're taking care of a loved one. Your lost income would mean unpaid bills and expenses. The right life insurance can help you build a safety net for them.

Learn how life insurance works with your financial plans by visiting [anthem.com/employer/life-and-disability/benefits](https://www.anthem.com/employer/life-and-disability/benefits) or scanning this URL code.



If you're a single parent

Your children depend on you for their emotional and financial well-being. Buying life insurance ensures that if something happens to you, your children's guardian will have money to help cover their day-to-day needs, such as food and clothes as well as other expenses:

- Day care
- Healthcare
- Sports or music lessons
- Education

If you're a stay-at-home parent

You probably do it all for your family — you're the child care giver, homework helper, chef, driver, head of housekeeping, and errand runner. Life insurance can help your family cover the cost of paying for services you'll no longer be able to do for them.

If you're married

Without life insurance, the financial impact to your spouse — and children, if you have any — can be a huge burden. Having life insurance can be a lifeline to your spouse and children during a difficult time. They will have a better chance of finding comfort and stability if they have fewer financial worries. They can stay in the home they know and maintain their routine activities.

If you're a senior — or close to it

Even though you may be an empty nester and planning for retirement, it's not too late to think about life insurance. You can be assured that if something were to happen to you, your spouse and family could continue living the life that you built together. If your spouse is on a fixed income or none at all, or if you've been helping out others financially, the insurance payout can be a big help to your loved ones.



How much life insurance do you need?

Use this worksheet to estimate how much coverage you'll need. Fill out each amount and add them up at the end. The total will give you an idea of the life insurance amount your family will need if something happens to you.

Money you owe

How much will be left for your family to pay?

Mortgage balance	\$ _____
Car payments	\$ _____
Loans or credit cards	\$ _____

Long-term costs

How much will your loved ones need each year?

Utilities (Electricity, water, phone, cable)	\$ _____
Medical costs or insurance	\$ _____
Food, clothing, children's activities	\$ _____
Car insurance, repairs, gas	\$ _____
Retirement savings	\$ _____

Future plans

How much will your loved ones need for the future?

College	\$ _____
Other (such as retirement or long-term care)	\$ _____

Total	\$ _____
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* Forbes Media LLC: *How Much Does A Funeral Cost?* (accessed April 2022): forbes.com.

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