*** Raising Awareness about Life Insurance***

Since 2003, the Life Insurance Market Research Association (LIMRA) has designated **September as “Life Insurance Awareness Month.”** It was created because there is an overwhelming lack of understanding among the general American public about life insurance, its uses, its benefits, and its variations. Each year, LIMRA puts out their consumer survey results and the results they report are informative.

Many people rely on life insurance to protect their family’s financial security. The major reasons they stated for owning life insurance include covering burial and other final expenses, helping to replace lost income and helping to pay off expenses like the mortgage. However, almost twenty percent\* of Americans, both with and without life insurance, say that they do not have enough.

Most adults own life insurance; almost sixty percent\* own some type of life insurance, either individual or group coverage. Almost everyone, ninety percent\* believes a family’s primary wage earner needs life insurance. Over thirty-five percent\* of the households would feel adverse financial impacts **within one month** if a primary wage earner died.

The most common responses people won’t buy (or won’t buy more) life insurance are: it’s too expensive (sixty-three percent\*); they have other financial priorities (sixty-one percent\*); or they already have enough coverage (fifty-two percent\* ). Most Americans understand that age and health can affect the cost of their coverage. Far fewer know that their driving record, credit history and lifestyle can also affect the cost. Misperceptions create purchase barriers and consumers generally overestimate the cost of life insurance\*.

Many people worry about having enough money for retirement. When asked why, they say they are concerned about the economy or they haven’t saved enough for retirement. These very real concerns can make it difficult to see the important role of life insurance in retirement planning.

About half\* of all adult consumers visited a life company website and/or sought life insurance online. Almost thirty-three percent\* purchased or attempted to purchase life insurance online. More than half, fifty-five percent\* would research life insurance online, but purchase from a financial professional. Half\* of all consumers want a primary financial advisor while thirty-seven percent\* have one and fourteen percent\* are looking for one.

As a member of the Knights of Columbus, you have a full-time professional agent you can call your own. My primary responsibility is the care and service of your family’s life insurance, retirement and long-term care needs. The Knights of Columbus’ primary goal is to serve and provide financial aid and assistance to members and their families.

You owe it to yourself and to your family to make sure that your family’s future is secure. Don’t be caught by surprises, be informed and be prepared. Let’s have a conversation to help you understand the importance of protecting your family’s future. Vivat Jesus!

**\*2018 LIMRA Insurance Barometer Study findings**

**Will Havron, CLTC**

**516.578.6452**

**Knights of Columbus Fraternal Benefits Agent**

**KofCwillhavron@gmail.com**

DiSalvo Agency

1745 Merrick Avenue, Suite 4

Merrick, NY 11566