



Laura M. Bottalico  
Retirement and Insurance Advisor  
901 Lincoln Drive West  
Suite 304  
Marlton, NJ 08053  
856-278-2513

## ***The Benefits Of Buying Life Insurance When You're Still Young***

The Millennial generation (people born between 1977 and 1995) is putting off traditional milestone events to a later point in their lives than preceding generations—buying a first home, getting married or starting families. It's due in part to Millennials growing up during the Great Recession of 2009. According to a Pew Research Center study, only [one in three](#) Millennials even head up their own household, down from 35 percent at the time of the Great Recession. Their generation faces higher unemployment and often lower incomes.

Dealing with the younger generation today, there are other factors to consider when deciding when to buy life insurance. What they need to realize is that it's not just about a death benefit or protecting loved ones. It's an integral part of a successful and balanced strategic financial plan. Working with a number of young single clients who have seen the value of buying life insurance now, they understand the value of being able to lock in premiums and death benefit now. And with permanent life insurance (non-term life) they're building guaranteed cash value.

Most permanent life insurance builds cash value and can become an important, stable part of your financial plan—which is exactly what Millennials say they want, according to the Northwestern Mutual study "Millennials' Approach to Money Management." Thirty percent of participants say they prefer a "slow and steady" approach to investing. The sooner someone buys permanent life insurance, the sooner they start building that cash value, which can be utilized for opportunities or emergencies. Eventually, if the death benefit is no longer needed, the cash value can be used to supplement retirement.

In addition, something most Millennials likely don't think about is the concept of **insurability**. The cost of life insurance depends on many factors, including the type of policy, the death benefit amount, age and health at the time someone takes out a policy. Applying at a young age ensures that if something happens to someone's health in the future, those favorable rates at the time it was applied for are locked in or guaranteed!

**FuturityFirst.com**

---

---