

Look, the purpose of life insurance is to protect loved ones from potentially devastating financial losses that could result if something was to happen to you and according to Geniuses 2024 financial planning survey, they found out that 58% of American adults that earned more than \$150,000 a year would in fact pass on significant debt to their loved ones if they were to die today. What was even more problematic is that a significant number of those actually had no life insurance in place to cover those debts.

To us this can easily be avoidable with proper insurance planning and adequate coverage. Too often we see clients paying premiums from the wrong type of insurance that won't even provide the amount of coverage necessary for loved ones.

So at the very least we do recommend that everyone at least consider life insurance as part of their financial planning. Learn about the different types of coverage that's out there and most importantly make sure that you are paying for what is needed. Over insurance is way too common from what we see. If you have any questions, as always, please don't hesitate to give us a call! All the best.