

# The straight story before you shop for life insurance.

No one can know the future. But employees can do their best to make it all they want it to be for their families when they get the Straight Story on Life Insurance. These 10 Simple Tips are sensible and provide straight answers to frequent questions about life insurance. So no matter where you end up buying, you'll make the best decision for your needs.

**1 If you have dependents — you need it.**  
If you have children or people who depend on the money you earn, you need life insurance. Life insurance lets those you care about keep on living as they would if you were still earning a paycheck.

**2 Life insurance can replace your paycheck if you aren't there to earn it.**  
**60% of annual income times years to retirement** gives you a reasonable estimate of the amount of life insurance to buy. This incorporates an estimate of your salary, assuming some normal raises over time, and adds the value of your employee benefits, like healthcare. Then it subtracts the effect of taxes, and what it costs your family to have you around.

**3 Some life insurance is better than no life insurance.**  
Some life insurance is better than no life insurance. At minimum you may consider coverage that equals outstanding debt (including mortgage, car payments and student loans) + 5 years of annual salary.

**4 Life insurance can be less expensive than you think.**  
Many people think life insurance is much more expensive than it can be. In fact, many people can get term coverage from a quality company for a surprisingly low price. **A typical monthly cost for insurance through an employer is \$30-\$40 for a 35 year-old for \$500K of coverage.** Life insurance does get more expensive as you get older.<sup>1</sup>

**5 Life insurance is a smart financial move.**  
To get the amount of coverage we recommend, you can expect to pay about **1-2% of your annual salary** on the annual cost of term life insurance. (Spending 1% of your income to protect your loved ones is a pretty good deal.)<sup>2</sup>

**6 Make sure you know how much life insurance you get at work.**  
Many people assume they have more coverage at work than they really do. We recommend that people look carefully at the amount of coverage they get, then buy additional life insurance, either through their benefits plans at work or on their own. Purchasing coverage through the workplace could have several advantages.

**7 Life insurance needs change over time.**  
Life changes like new family members, a new job, a move or even a raise at work calls for an evaluation of your life insurance. Review your protection every year during the benefits enrollment period at work or when you receive your Social Security statement in the mail.

**8 Term insurance is an easy, and cost-effective, way to get started.**  
It is an easy and cost-effective way to get protection in the short run. Because term insurance runs out at the end of the term, use it to protect needs that you can anticipate — like paying off a mortgage or funding college for your children.

**9 The financial strength and reputation of the company is important**  
Having life insurance with a company that has strong financials and a great reputation are important to ensure guarantees are kept. (Publicly-traded life insurance companies are required to report on their financial condition 4 times a year.)<sup>3</sup>

**10 There is no substitution for good advice**  
The more you know about life insurance basics, the more control you have over deciding what's right for you. To get the right answers, some people prefer talking to a trained financial professional, while others favor doing research online or in the press. Whatever way works best for you, taking action to protect your family with the right amount of life insurance coverage is an important part of your lifetime financial plan.

So many people like you recognize the need for life insurance, but don't move forward because they don't feel they have a safe, unpressured place to start.

**For more information, visit [metlife.com](https://www.metlife.com) or speak to your benefits administrator**

1. Rates for group term insurance vary depending upon age and sometimes whether one is a smoker or non-smoker.
2. Source: MetLife premium data.
3. Guarantees associated with life insurance policies are subject to the financial strength and claims-paying ability of the issuing insurance company.

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Like most group insurance policies, MetLife group insurance policies contain certain exceptions, reductions, limitations and terms for keeping them in force. Please contact your benefits administrator or MetLife for costs and complete details.

