

6 ways to lower life insurance rates.



Any busy family, young professional or married couple knows: saving money is a good thing. And yet, some expenses – like life insurance – are essential. Many experts consider life insurance to be priceless. But it's still possible to save money and stay protected with a Whole Life or Term Life policy.

To start, we encourage everyone of every age to get a policy. Not sure it's in the budget? See how coverage could cost less than your daily coffee or shopping habits.

And here are a few tips to further lower life insurance premiums and make your policy more affordable than you thought. Explore them all:

1. **Apply while you're young.** When it comes to life insurance, a younger customer can often secure a more affordable policy. Why? Overall health and fewer pre-existing conditions come into play. As younger individuals often have few health threats, the earlier you apply, the lower price you can get. And remember this: the price you start at is the price that's locked in for the future.
2. **Maintain a healthy lifestyle.** There are certain health conditions and restrictions that are out of our control. But for things like exercising and eating right, improving blood pressure, quitting smoking and more, taking healthy steps could take your life insurance rates down. When you follow a healthier lifestyle and have a medical exam to show improvements, your insurer may be able to lower your premium.
3. **Evaluate dangerous hobbies.** Did you know? Thrill-seekers who pursue higher-risk hobbies like outdoor rock climbing, sky diving, scuba diving and more could have higher life insurance premiums. An insurance company would never ask you to find new hobbies, but they may charge extra premiums simply to protect against disaster.
4. **Get a Term Life policy.** Whole Life and Term Life policies both have their benefits. While a

Whole Life policy offers comprehensive protection for a lifetime, a Term Life policy may be more affordable right now if price is your main motivator. Term Life offers coverage for 10, 20 or 30 years at a more affordable rate. Once that time frame is up, you can re-evaluate your goals and financial situation and decide to start another Term Life policy or switch to Whole Life coverage.

5. **Consider the coverage you need.** If you've had a policy for a while, take some time to calculate coverage again. What would your family need if something happened to you? If you have more coverage than would be necessary, see if you could reduce your coverage amount or reapply for a lower rate.
6. **Re-evaluate riders.** Within your policy, you may have additional coverage benefits called riders. Talk to your agent about what riders are included, what you need, and what you may be able to remove if you hope to reduce your rate.

We understand every family's life insurance needs are unique. The best place to start is by talking with your local, independent agent. They'll walk you through policy options and help you get the best coverage for the best rate. Connect with a local, independent agent today.