

Life

WHAT WOMEN SHOULD KNOW ABOUT LIFE INSURANCE

Thirty years ago, life insurance for women was almost unheard of. They accounted for just 10% of total coverage purchased. Today, 59% of women nationwide have some form of life insurance, but their coverage amounts still lag behind those of men by nearly two to one: The average death benefit for women is about \$76,000; for men it's \$143,100.

The gap can leave survivors exposed to financial hardship. That's because, when calculating life-insurance needs, most people look at earned wages alone. But women also bear the majority of household duties. Based on court settlements (for accidents, etc.), MSN reports that the annual cost to replace a woman's contributions of housekeeping and childcare totals at least \$30,000 a year. Few surviving spouses could squeeze that much out of the family budget.

You may be surprised how inexpensive life insurance can be for most women. For example, a nonsmoking 35-year-old woman would pay just \$127.77* a year for \$143,000 of term coverage for 10 years. Dollar for dollar, no investment can match the guaranteed security of life insurance when it comes to providing for the survivors of a parent or partner's untimely death.

For a no-obligation life insurance review, please call 1-800-GO-PEMCO or visit www.pemco.com/life.

**PEMCO Promise Term life insurance, August 2005.*

WHAT SURVIVORS SAY

Fewer than three in 10 widows and widowers (28%) say their spouses had adequate life insurance coverage. Two-thirds reported the death had either a "devastating" or "major" financial impact on their families.

Source: "Financial impact of premature death," MetLife, 2003. Surveys of 1,000 people who had lost a spouse aged 30 to 35 within the past five years.

