

Term Life Insurance Protects Family, Future of Loved Ones



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[Term life insurance](#) works by paying a predetermined amount of money to any beneficiary you choose if you pass away during the term of the policy. Term life insurance is the most popular type of life insurance policy because it is affordable, easy to understand, and simple to setup. It's still important you understand how term life policies work before you go shopping for one so you know what questions to ask your life insurance agent.

A promotional banner with a light blue background. On the left, a photograph shows a man and a woman smiling and embracing. To the right of the photo, the text 'Paying Too Much For Insurance?' is written in a large, bold, dark font. Below this, the phrase 'Compare Free Quotes To Find Out' is written in a smaller, italicized font. Further right, there is a form with two input fields: 'Zip Code:' followed by an empty white box, and 'Insurance Type:' followed by a dropdown menu showing 'Life Insurance'. To the right of the form is a red button with white text that says 'COMPARE QUOTES'. A small black arrow icon points to the left above the 'Zip Code' field.

Understanding the differences between whole and term life insurance is a good place to start. According to a recent article on InsuranceAgents.com, "Term life insurance is cheaper than permanent life insurance, it's temporary but usually renewable, it has no cash value element and no policy loan provisions, and it usually can convert or transfer to a permanent life insurance."

If your financial needs aren't permanent such as tax debt, a term life policy will benefit you the most since it is perfect for things such as paying off mortgages or student loans.

It's important to remember that term life insurance starts off very affordably, but the costs do tend to increase over time. Sometimes these cost hikes are annual, but they can also be periodic throughout the course of the policy. Also, keep in mind term life insurance policies typically come in 15 or 30 year coverages and you will need to discuss with your agent which one is best for you. "When the term is up, so is the coverage. The insurance carrier will not pay the coverage if the insurer dies at any time (even a day) after the term," according to the article.

If you don't feel that term life insurance is the best choice for you, there are several other types like variable and whole. Discussing the available options with your life insurance agent is highly recommended on such an important financial decision like this. To find a local agent and compare up to 5 [life insurance quotes](#), try using a service like InsuranceAgents.com to find the lowest rate on a new policy.

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