

September is Life Insurance Awareness Month. It's a time to shine a light on one of the most important yet often misunderstood tools for financial stability: life insurance. For many families, it serves as a critical safety net—determining whether they can thrive or will struggle after an unexpected loss.

At WealthWave, we follow the **7 Money Milestones**, a clear and actionable roadmap to reaching financial freedom. Life insurance is a foundational step in our system...

It all starts with Milestone #1:

Financial Education. Understanding is the critical because myths and misinformation have prevented too many people from helping to safeguard their families.

Next comes Milestone #2:

Proper Protection. This isn't by chance—without life insurance, the rest of your financial plan, from saving to investing to retirement planning, could crumble overnight.



Life insurance is easy to put off. But the peace of mind it can bring is well worth the time to set it up.

Ask around. Sometimes, all it takes is hearing one story—a family who lost a parent or spouse yet found resilience because their loved one prepared for the unexpected.

Source: LIMRA, 2025 Insurance Barometer Study



The reality is that too many families remain uninsured or underinsured, leaving them financially exposed.



"In reality, a healthy
30-year-old can often
secure \$250,000 of
coverage for less than
\$20 per month—the cost
of a couple of streaming
subscriptions."

– Tom Mathews, Author of HowMoneyWorks

The life insurance coverage gap in America is alarming.

Nearly 100 million adults in the U.S. say they either lack life insurance or don't have enough. Currently, only 51% of adults own life insurance, either individually or through their employer.

The consequences are stark:

- 40% of adults say their family wouldn't be financially secure if the primary earner passed away unexpectedly.
- **47**% would struggle to cover basic living expenses within six months of a loss.

Why do people hesitate to buy life insurance? The reasons might surprise you...

Cost Overestimation: 3 in 4
Americans think life insurance is far more expensive than it actually is.
Young adults, in particular, estimate it costs 10-12X more than it does.

Lack of Knowledge:

Only 29% of consumers feel well-informed about life insurance.¹

Uncertainty About Needs:

Almost 25% of people don't know how much coverage they need or what type of policy to choose.¹

Source: LIMRA, 2025 Insurance Barometer Study



The key to bridging the coverage gap is education.

When people understand how life insurance works, the myths vanish. That's why Milestone #1: Financial Education comes first, followed immediately by Milestone #2: Proper Protection.

The key to bridging the coverage gap is education.

Instead of guessing, financial educators use tried-and-true methods...

The 10x Income Rule:

A simple guideline suggesting coverage equal to 10 times your annual income.

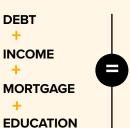
For example, if you earn \$60,000, you'd need approximately \$600,000 in coverage.

10 X \$60,000 = \$600,000

ANNUAL INCOME LIFE INSURANCE NEED

The DIME Method

The DIME Method helps you calculate how much life insurance you may need, based on 4 key areas:



Your Total Estimated Life Insurance Need

This method helps ensure that major financial obligations are covered, helping to take care of your loved ones if you're not able to.

Why do people hesitate to buy life insurance? The reasons might surprise you...

These methods usually reveal that families need far more coverage than they realize—often 10–15 times their income, rather than the 1x salary typically provided by workplace insurance.¹

When Should You Buy?

The sooner, the better. Life insurance is most affordable when you're young and healthy. Waiting can double or triple the cost—or worse, make you ineligible if health issues arise.

Source: LIMRA, 2025 Insurance Barometer Study

What Type of Policy is Best?

For most families, term life insurance provides the greatest value at the lowest cost.

- 20-year terms can help protect your family during your children's school years.
- 30-year terms can cover you through your mortgage payoff.

Modern Policies Offer Living Benefits

Today's life insurance is more versatile

than ever. Many policies include living benefits, allowing you to access funds if you face a critical illness, chronic condition, or disability. This flexibility ensures your policy can support you even during life's toughest challenges.

Taking the right steps now can make all the difference...

1 Get Educated

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Start with WealthWave's Financial Literacy Quiz to assess your knowledge and begin your journey through the **7 Money Milestones**.

2 Calculate Your Needs

Use the **10x Rule** and **DIME Method** to determine how much coverage your family truly requires.

Compare Policies

With tools like **Shop Your Term**™, you can easily compare quotes from top insurers in minutes—potentially saving thousands over the life of your policy.

Help Secure Your Family's Future

Meet with a WealthWave financial educator to create a personalized coverage strategy that fits your unique needs and goals.

The Financial X-Wave explains why term coverage makes sense. In early adulthood, expenses are high (mortgages, raising kids, paying off debt) while your wealth is still growing. This is when you need the most coverage. Later in life, as assets grow and debts shrink, your need for coverage decreases.



This Life Insurance Awareness Month, don't let misconceptions prevent you from protecting your loved ones.

Get educated. Get insured. Protect what matters most.

In the end, life insurance isn't just about money—it's about love, responsibility, and helping to ensure that your family's future dreams are protected, no matter what.

This September, take the first step.





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