

MetLife[®]

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METLIFE GIVES ‘THE STRAIGHT STORY’ ON LIFE INSURANCE

10 Simple Tips Everyone Should Know To Get the Right Amount of Protection for Their Families

SARASOTA, FL, AUGUST 29, 2011 -According to the LIFE Foundation, 93% of Americas say that life insurance is something most people need.¹ However, most individuals rarely act on their intentions because of the perceived complexity behind purchasing life insurance.

“Buying life insurance is challenging even for those who are highly motivated to do so,” says Gary Mesko, Managing Director, of the local MetLife office of Sarasota and Fort Myers. “Of those people who say they will buy life insurance, many may not take that step.”

For those who are interested in purchasing life insurance but don’t know how to begin, below are ten simple tips to get started:

1. **If you have children or people who depend on the money you earn, you need life insurance.** Its primary purpose is to protect your income. Life insurance helps those you care about keep their standard of living as they would if you were still earning a paycheck.
2. **Basically, life insurance replaces your paycheck if you aren’t there to earn it.** 60 percent of annual income times years to retirement is a quick way to estimate how much money that means over your working life.
3. **Some life insurance is better than no life insurance.** A good starting place is coverage equal to outstanding debt plus five years of salary. Outstanding debt could include mortgage, car payments and student loans.
4. **Life insurance is less expensive than you think.** A healthy 35-year-old may pay as little as \$30 a month for \$500,000 of term coverage. Since life insurance does get more expensive as you get older, it may make sense to buy as much coverage as you need while you’re young and healthy.
5. **Life insurance is a smart financial move.** Spending one percent of your annual salary protects years of income. To get the amount of coverage MetLife recommends, you can expect to pay about one percent of your annual salary for the annual cost of term life insurance.

¹ LIFE Foundation and Kelton Research, 2008

6. **Make sure you know how much life insurance you get at work.** Buy additional coverage – through work or with a personal policy – to meet your unique needs.
7. **Life insurance needs change over time because of life events such as a new family member, a new job, a move or even a pay raise at work.** Review your coverage annually.
8. **If you don't have life insurance, term insurance is an easy and inexpensive way to get started.** Because term life insurance runs out at the end of the term, use it to protect needs that you can anticipate such as paying off a mortgage or funding college for your children. Permanent life insurance may also be an appropriate component of your lifetime financial plan.
9. **Life insurance is a promise.** The financial strength and reputation of the company you buy it from matters. Ask around and do some research before you buy.
10. **There is no substitute for good advice.** The more you know about life insurance basics, the more control you have over deciding what's right for you. To find out how much life insurance is right for you if you want death benefit protection and living benefits, or to leave a financial legacy, you need to talk to a professional.

For more information on life insurance such as the how much life insurance consumers really need and, importantly, how much it will cost, go to www.metlife.com/straightstory and try MetLife's online tool, the Life Insurance Needs Calculator. Additional information can also be found in the Life Advice® brochure, "**Life Advice®: Life Insurance.**" For a free copy, please call MetLife at 941-366-0687; or stop by the office at 1819 Main St. Suite 1300, Sarasota, FL to pick up a copy.

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