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## As economic struggles continue, life insurance is even more critical

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With unemployment numbers approaching 10% for the first time since 1983, life insurance sales are booming. Many of the 68 million Americans without life insurance are looking to purchase a policy for the first time. For these consumers, low-cost term life insurance is an ideal choice.

A recession-fueled uptick in life insurance sales isn't unusual. Historically, life insurance sales increase as economic pressures rise. But this downturn has led an unprecedented number of Americans to purchase coverage.

"This recession has sparked an extraordinary demand for life insurance," explained Chad Nehring, Certified Financial Planner in Appleton, WI. "In the past year, I've had more people coming to me for life insurance than in my entire career. It's incredible."

For the average American family, life insurance is indispensable. Without it, a loved one's passing could cripple a family's finances overnight. And with the cost to raise a child to 17 now topping \$220,000\*, families with children face monumental life insurance needs.

"This downturn has served as a wake-up call for Americans, especially those who had life insurance at work," Nehring said. "They realize they can't rely on employer benefits because they have been laid off, forced to change jobs or employers have cut benefits, so they're looking for affordable life insurance elsewhere."

One low-cost option is term life insurance, the affordable alternative to whole life insurance. It offers a range of term and coverage levels, and at an average of less than \$29 per month for a healthy 40-year-old seeking \$500,000 in coverage\*\*, it's ideal for families seeking low-cost coverage.

It may not seem like it, but this recession has a silver lining: a renewed focus on financial responsibility. "Instead of spending, more Americans are intent on reducing their debt and beefing up their life insurance coverage, and that's a good thing," Nehring said.

In the end, the only way to protect your loved ones is to plan carefully; a free [term life insurance quote](#) from InsWeb.com can help you do that.

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