

## Protect the Stay at Home Spouse

A term Life policy, good health, non smoker, age 35  
\$250,000 coverage for 10 years  
Cost is about \$16.00 per month

### Are you a Stay-at-Home Spouse?

It is very important that the stay-at home spouse has life insurance for themselves. Many people assume that non-employed or lower-earning spouses do not need life insurance. That is incorrect for a variety of reasons. The value of the stay-at-home saves expensive child care and not having to hire someone to complete tasks. The \$18.66 an hour, annualized over 52 weeks, and 40 hours per week adds up to \$38,812.80 per year. That does not include overtime. Transportation, cleaning, and meal preparation are other items that the stay-at-home spouse usually complete these tasks too.

### What type of life insurance to buy?

Most parents would be best served by a term life insurance policy. These policies are simple and relatively cheap. Usually, the length of term life is based on the years until the children are financially dependent. Some parents want a policy until the youngest child is through college.

### How much coverage is needed?

It is tough to pinpoint a life insurance amount. Each situation is unique. A suggestion a stay-at-home parent purchases 50% to 80% of your working spouse multiplied the years the last child is not dependent.

Call Lois anytime.

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