



Do you *need* life insurance?

Four steps to consider when shopping for a life insurance policy

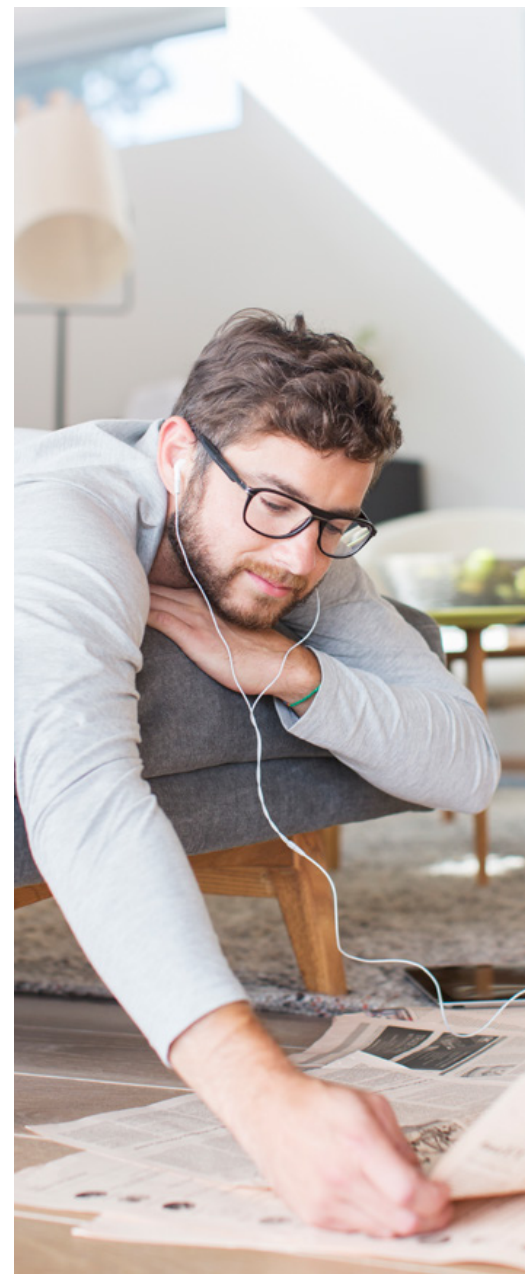
No one wants to think about the possibility of not being around anymore, but it's important to *plan ahead* so that you don't leave your loved ones to make difficult decisions when you're gone.

If you've recently gotten married or are planning to start a family, you may want to consider buying a life insurance policy to protect the lifestyle and financial security of your family in the event of your death.

1 Compare different policy types

There are two main types of policies to choose from: **term life insurance** and **permanent life insurance**. You'll want to do a bit of homework to determine which type is right for you. Generally, term life insurance has a term—it doesn't last forever—whereas permanent life insurance lasts throughout your life.

	Term life insurance	Permanent life insurance
Death benefit protection	✓	✓
Cash value accumulation		✓
Long-term care coverage		✓
Flexibility based on changing needs		✓
Lifetime death benefit		✓



Life insurance terminology and options can be confusing, but finding the *right* policy can be easier than you think. Here are four things to consider when shopping for a life insurance policy.

2 Figure out how much coverage you need

One of the most important steps is to **determine** how much life insurance coverage you'll need. Think about how much coverage your loved ones will need without your salary.

Some items to consider.

- ☑ How many dependents do you have?
- ☑ Do you want your policy to cover your kids' college education?
- ☑ What's your financial situation—what are your current assets, income level, outstanding mortgage amount, and so on?

A **financial professional** can walk you through a series of simple questions to help you determine how much coverage is the right amount for you.

3 Choose your beneficiaries

Your beneficiary is the person (or entity) you name in your life insurance policy to receive the death benefit. You can name **one or more people** as your beneficiaries (e.g., your spouse and children). You also have the option of selecting the trustee of a trust that you've established. When you're choosing your beneficiary(ies), make sure you're mindful of factors such as creditor protection laws and any estate, gift, or income-tax implications. A financial professional can help you with this as well.

4 Decide if you need a rider

A rider is a provision of a life insurance policy that adds to or amends the coverage or terms. A rider can enhance your coverage but typically comes at an additional cost. Think of a rider as an **additional** protection feature. Chat with friends or colleagues, especially those in a similar life stage or with similar earnings potential, to get an idea of any riders they have. And, as always, consult with your insurance agent, who can make customized recommendations based on your circumstances.

Getting a life insurance policy can be a great way to plan for your financial future in a way that helps ensure your family is taken care of, no matter what life throws your way. With a bit of research and some reflection, you'll be able to put your signature on a life insurance policy that's customized to you, helping to bring peace of mind to you and your family.



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