

WHAT IS THE VALUE OF HUMAN LIFE?



You may not want to put a price tag on it. But if we really had to, most of us would agree that the value of a human life would be priceless.

"It is established that the protection of one's family, or those near to him, is the one thing most to be desired, and there is no medium of protection that is better

than life insurance." — Calvin Coolidge

Yes, life insurance. Americans are purchasing less and less life insurance as a means of thrift — the tradeoff, lack of protection for their loved ones. Large portions of Americans are doing their financial planning and risk management in reverse. Most risk-management and asset-protection strategies focus on protecting the golden eggs (autos, homes, possessions, etc.) rather than protecting the golden goose (the human life).

Ideally, and for most practical purposes, we purchase life insurance to replace intrinsic or economic value, not to meet our actual needs and goals. Why is it then we get so far off track when it comes to insuring the economic value of our lives, the greatest asset of all? There are many reasons, such as:

No one wants to talk about the greatest risk of all: premature death. Yet it is the greatest risk we all face.

Few people understand the versatility of life insurance as a multifaceted financial product, which is not just a death benefit, but also a wonderful financial tool being actively used by the country's banks, corporations, and wealthy individuals. Permanent life insurance is being consistently used across the strongest sections of our national economy.

The majority of people do not reject the value-of-human-life concept or the wonderful economic benefits of permanent life insurance once they understand it. The problem comes down to cost and education. It behooves you to work with a high-end life-insurance planner for viable strategies, which enable them to structure the correct cash-flow

techniques to purchase it. Most often, it is just a question of repositioning wealth transfers to maximize the efficiency for the consumer. The benefits being: liquidity, safety, and rate of return as well as potential tax advantages with no strings attached (this has been and is being used by many wealthy and, more recently, financially minded middle class in the United States as a legacy, estate, and tax-planning strategy).

"If I had my way I would write the word insurance over the door of every house because I am convinced that for the sacrifices which are inconceivably small, families can be secured against catastrophes which could otherwise smash them up forever." — Winston Churchill

Are you confused about life insurance? There are many types of life insurance: whole life, permanent life, term life, universal life, and, of course, the dreaded variable life insurance. Some life-insurance policies have cash values while others don't. Some invest that cash value in the stock market while others pay a fixed rate of interest. Some insurance policies combine all of these ideas.

Historically, permanent life insurance maximizes economic benefits better than any other financial product in the marketplace. Life insurance is the only financial product with feelings. That is right — feelings. It contains emotion and deep-seated expressions of love. Your need answer is different than your want answer when you consider what you hope to leave to your most cherished loved ones. Wouldn't that be true?

If you have not reviewed the benefits of life insurance as a living benefit as well as a death benefit, then your policy may not be structured properly.

"A man who does not believe in life insurance deserves to die once without it." — Will Rogers ■

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