



YOUR FINANCIAL FUTURE

Your Guide to Life Planning

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Tori Patrick

President
Progressive Strategies Financial
Group
27201 Puerta Real Suite 300
Mission Viejo, CA 92691
949.204.3800 702.893.1500
Fax: 702.549.1900
Tori@psfgwealth.com
www.psfwealth.com

CA Insurance Lic# OJ13973

The Benefits of an Insurance Review

A comprehensive financial strategy involves more than just allocating assets to an investment portfolio. One of the more underrated aspects of personal wealth management is the proper use of life insurance.

Over time, the life insurance industry has evolved to address a variety of financial planning needs. Insurance, for example, can now play an instrumental role in the creation of a family trust.

Seeking Adequate Coverage

The goal of a life insurance review is to ensure that coverage is aligned with your current and long-term financial needs. It takes into account all of your active contracts, including employer-sponsored benefits. If you haven't participated in a review for a while, here are some key questions for you and your insurance professional to explore:

- Have there been any major changes in your family life? (For example, marriage, divorce, or the addition of a household member.)
- Do you have grandchildren for whom you would like to provide?
- Have you changed jobs and had a subsequent change in employer-sponsored benefits?
- Has your net worth increased or decreased significantly?
- Are you planning to fund a child's college education or favorite charity?
- When do you hope to retire?

At the very least, setting aside time to meet with your insurance professional will force you to find your old policies. To may be surprised at what you discover. If you have held certain policies for many years and are current with payments, it's possible that you may have substantial cash values, which could open up new cost-efficient options for greater coverage. You may be able to take advantage of contract riders that offer such features as return of premium and guaranteed death-benefit protections for heirs. Or you can choose to do nothing until your next review.

Getting Started

Like many activities, getting started is the hardest step. No matter what your stage of life, managing your money and providing security for your family is a priority. Take the first step and mark your calendar for a convenient day to contact your financial advisor. During your meeting you can discuss your current financial situation and determine whether it's time for an insurance review.

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