FSP | The Family Security Plan®

Top 8 Questions People Ask About Life Insurance

A quick, easy guide to help you feel confident about protecting what matters most.

1

Q ***Do I really need life insurance?***

A If someone relies on your income a partner, child, or family member, life insurance helps ensure they're financially protected if something happens to you.

TIP *Even if you're single, life insurance can cover debts, final expenses, or future family planning.*

2

Q ***How much coverage should I get?***

A A common guideline is 5–10 times your annual income, but your needs may vary. Consider: mortgage, childcare, education, debt, and daily living expenses.

TIP *Think about what you want your policy to do for your family.*

3

Q ***What's the difference between term and whole life insurance?***

A Term life has a lower cost, but covers a set number of years. Whole Life has lifetime coverage plus cash value that grows over time.

TIP *Many people start with term and add whole life as their life and budget expands.*

4

Q ***Is the life insurance from my job enough?***

A Employer coverage is helpful but often limited (usually 1–2× salary). It may also end when you leave your job.

TIP *A personal policy ensures long-term protection that stays with you.*

5

Q ***How much does life insurance cost?***

A It depends on age, health, lifestyle, and policy type. You may be surprised — coverage is often more affordable than people expect.

TIP *The earlier you get coverage, the lower your rate.*

6

Q ***Can I get life insurance if I have health issues?***

A Yes. Many policies are designed for a wide range of health situations. Some may require medical questions; others do not.

TIP *An FSP Representative can help you explore options based on your health history.*

7

Q ***What happens if I miss a payment?***

A Most policies include a grace period. Whole life may use cash value to keep your coverage active.

TIP *Contact your provider quickly to avoid losing coverage.*

8

Q ***Can I change my beneficiaries?***

A Absolutely. You can update beneficiaries at any time — especially after major life events like marriage, divorce, or having a child.

TIP *Review beneficiaries every year to avoid surprises.*

Life insurance doesn't have to be confusing. Understanding the basics helps you make confident choices for your family's future.

Visit The Family Security Plan® Educational Hub for more resources or log in to your FSP Portal to review your policy today.

SOURCE: https://familysecurityplan.com/life-insurance-faqs/