

# How Americans are using life insurance to meet their changing needs

Today, many Americans rely on life insurance to provide more than financial security for their loved ones. While they may have one-year term coverage with their employers, they may need additional protection for a longer period of time to lock in lower rates. Here are some of the reasons why individuals purchase life insurance to help them do the things they want throughout their lives.

## Top five reasons why Americans own life insurance<sup>1</sup>



Income replacement



Pay final expenses



Transfer wealth or create an inheritance



Help pay off the mortgage



Business purposes

## Make sure children are financially secure<sup>2</sup>

# 8 in 10

Americans say that a married person with one or more children needs life insurance.

## Have a plan to replace income<sup>3</sup>

# 35%

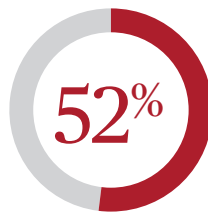


More than 1/3 of all households would feel an adverse financial impact within one month if a primary wage earner died.

## Explain insurance coverage and its affordability<sup>1</sup>

**42% of millennials** overestimate the cost of insurance at five times the actual amount. But some policies cost less than a monthly utility bill.

# 5x



## Help save for retirement<sup>2</sup>

More than 50% of life insurance owners cite saving for retirement as a reason to have their policies.

## Protect a family business

Life insurance can help ensure that a family business can pass to the next generation without interruption.



Not a deposit
Not FDIC-insured
Not insured by any federal government agency
Not guaranteed by any bank or savings association
May go down in value

<sup>1</sup> LIMRA, "2019 Insurance Barometer Study," <https://www.limra.com/en/research/research-abstracts-public/2019/2019-insurance-barometer-study/>.

<sup>2</sup> LIMRA, "2017 Insurance Barometer Study, Life Happens," <https://www.limra.com/en/research/research-abstracts-public/2017/2017-insurance-barometer-study/>.

<sup>3</sup> LIMRA, "2018 Insurance Barometer Study," <https://www.limra.com/en/research/research-abstracts-public/2018/2018-insurance-barometer/>.

Insurance products issued by:  
The Lincoln National Life Insurance Company  
Lincoln Life & Annuity Company of New York

## Protect what matters most in your life

We have policies that can live alongside you, giving you clear and flexible options for protection and growth as your life changes and priorities shift.

**Rely on the financial strength of Lincoln. We've been helping Americans meet their goals for more than a century.**

	The Lincoln National Life Insurance Company	Lincoln Life & Annuity Company of New York
A.M. Best	A+ (2nd highest of 16)	A+ (2nd highest of 16)
Fitch	A+ (5th highest of 19)	A+ (5th highest of 19)
Moody's	A1 (5th highest of 21)	A1 (5th highest of 21)
Standard & Poor's	AA- (4th highest of 21)	AA- (4th highest of 21)

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