

Life Insurance and Women

Women today have more lifestyle and career choices than ever before. However, whether a woman is married or single; a stay-at-home mom or climbing the corporate ladder, most are underinsured. No matter what lifestyle a woman chooses, it is important to know that any lifestyle is costly to replace.

The estimated annual cost to hire someone to cook, clean, and take care of children full-time is \$40,000. Although stay-at-home moms do not earn money, there is a cost associated with their duties should something happen to them. It is not an easy subject to talk about, but it is an important one to consider, especially since many families would not be supported by one income alone with the additional childcare and housekeeping expenses.

Women without children still have reasons to take out a life insurance policy. This policy may take care of burial and funeral expenses, estate taxes and outstanding debts. Whatever the case, the policy can provide valuable assistance to their families as they cope with these costs.

Whatever the situation, life insurance is a necessity, and more affordable than you may think. Life insurance falls into two categories, term and permanent.

- | Term | Permanent |
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| <ul style="list-style-type: none">• Financial Protection for 10-30 years• Greatest coverage for lowest premium | <ul style="list-style-type: none">• Long-term Financial Protection• Premiums accumulate a cash value that grows tax-deferred and can be borrowed against |

To find the best policy for your personal needs, contact your local ERIE Agent with any questions or concerns about life insurance for women or any other Erie Family Life products.

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