Modern Family Protection Checklist

Are You Covered for Today's Risks?

Use this checklist to evaluate how well your current financial protection strategy aligns with the realities of modern family life.

1 INCOME STABILITY

Is your household income protected if something unexpected happens?

- [ ] My household relies on a single income source
- [ ] My income includes variable, freelance, or gig work
- [ ] My income would be difficult to replace quickly
- [ ] I have coverage that reflects total income, not just base salary
- [ ] I've considered how long my family could manage without my income

Consideration: Non-traditional income streams may require customized coverage planning.

2 EMPLOYER BENEFIT GAPS

Are workplace benefits enough on their own?

- [ ] I understand how much life insurance my employer provides
- [ ] I know whether my coverage is portable if I change jobs
- [ ] I've reviewed whether employer coverage covers all household needs
- [ ] I've considered supplemental individual life insurance
- [ ] I know how long employer benefits would realistically support my family

Consideration: Employer plans are often limited and may not fully align with long-term needs.

3 DEBT EXPOSURE

Would your family inherit financial obligations?

- [ ] I have an outstanding mortgage
- [ ] I carry student loan debt (private or co-signed)
- [ ] I have credit card or personal loan balances
- [ ] I've calculated the total debt my family would be responsible for
- [ ] My coverage accounts for paying off or managing these obligations

Consideration: Life insurance can help reduce the financial burden passed on to loved ones.

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4 HEALTHCARE COST PREPAREDNESS

Are you prepared for rising medical and care-related expenses?

- ☐ I understand potential end-of-life or critical care costs
- ☐ My family has an emergency fund for medical expenses
- ☐ I've considered how health-related costs could impact savings
- ☐ I've reviewed whether my insurance strategy accounts for these risks
- ☐ I've discussed care preferences with my family

Consideration: Healthcare costs can be unpredictable and may impact long-term financial stability.

5 EXISTING LIFE INSURANCE REVIEW

Is your current coverage still aligned with your life today?

- ☐ I know how much coverage I currently have
- ☐ I understand the type(s) of policies I own
- ☐ My coverage reflects my current family size and lifestyle
- ☐ I've reviewed beneficiaries and policy details recently
- ☐ My policy has been reviewed within the last 1–2 years

Consideration: Life changes such as marriage, children, or career shifts, may require updates.

FINAL CHECK

If you checked:

- ☒ **Mostly "No" or Unsure:** It may be worth reviewing your protection strategy
- ☑ **Mostly "Yes":** You're on a strong path, but periodic reviews are still important

NEXT STEP

A personalized review can help align your coverage with your family's evolving needs and goals.

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