

For new single majority, life insurance can be a good partner.

Creating a solid foundation when you are a sole provider.

Recent years have seen a continued shift in which the majority of adults in the U.S. are single.¹ That's right—single Americans are outnumbering their married peers for the first time since the government began compiling statistics in 1976. Financially speaking, if you are part of the new majority it means that financial stability rests squarely on your shoulders.



It's all on you.

Whether it's saving for an emergency fund, putting money away for retirement, or protecting your financial future, the burden of managing your money is on you.

One good place to start is with life insurance. Why? It's the one product that can play many roles in helping you protect your future.

Single with no children.

Even if you're single with no kids, you may be providing financial support to aging parents or siblings, and life insurance can help ensure their future is secure. It can also help prevent passing substantial debt on to surviving family members when you die. With the average student graduating in 2020 with a loan debt of \$32,731,² it might be worth your while to make sure that you don't burden your loved ones with any of your debts.

Single with children.

As a single parent, your kids depend on you for nearly everything, and the consequences of being uninsured could be devastating. Life insurance can help provide your kids with the resources they would need to maintain their lifestyle if you die.

By replacing some or all of your income, life insurance can help fund college tuition, a wedding—even your kids' first home—or eventual retirement. And, life insurance can help pay off debts and cover your final expenses, so your loved ones will face the future free from financial burden.

Remember, the earlier the better.

Buying a life insurance plan when you're young can save you money as well as ensure your future eligibility, even if you have a change in health. That's because your rate can be guaranteed for the term of your coverage. In addition, group term life insurance plans are portable. This means unlike employer plans that terminate when you leave, your group coverage will follow you as you move through the different stages in life.

As a single person, it's important to consider products that can help you plan for the unexpected twists life may bring. Although planning for the future can seem intimidating, your group plan administrator can offer guidance in taking the next steps to help protect your future. Starting to plan today for your future can help bring financial peace of mind for your tomorrow.

To find out more including features, costs, eligibility, renewability, limitations, and exclusions about group term life, contact:

This information is courtesy of New York Life Insurance Company, used with permission. It is intended for general information only.

¹ "Percentage of single-person households in the United States in 2018, by state," Statista, September 27, 2019.

² Zack Friedman, "Student Loan Debt Statistics in 2020: A Record \$1.6 Trillion," Forbes, February 3, 2020.