

# Why it's important to have life insurance in your 30s.

If you're like many adults in their 30s, you're going through a whole lot of big life changes. Maybe you're buying your first home, getting married, having kids, or starting a business. Whatever you're going through as a 30-something, chances are there's one thing you may not be thinking of: life insurance.



## Why would you need life insurance in your 30s?

Here are a few of the many potential life changes that can take place in your thirties—all of which are great reasons to consider life insurance now, not later.

- You bought (or are saving to buy) a home: Purchasing a home is a huge achievement—and in many cases comes with a huge mortgage. Life insurance is a way to guarantee that your financial obligations will be covered in the event of your passing. Life insurance can protect your family by paying off the mortgage so they can continue to live in the home.
- You're having (or had) a child/children: Life insurance can ensure your children will be financially protected if the unthinkable occurs and you're no longer around to care for them. A death benefit can help cover the costs of childcare, school tuition, and overall quality of life.
- You have (or took on) significant debt: In addition to a mortgage, many people in their 30s have or take on significant debt, either through student loans, credit cards, small business loans, or some other major life change that requires financial assistance. A life insurance policy allows you to pay off any outstanding debt if something should happen to you.

## What kind of life insurance should you get in your 30s?

If you're in your 30s, [term life insurance](#) is usually your best bet. Term life insurance is affordable, straightforward, and can be tailored to provide coverage during the years you need it most. For example, if you're a parent and your child will graduate from college in 18 years, you may want to consider a 20-year term policy. That way, you'll know that no matter what happens, your dependents won't be saddled with the costs of education in the event that they can no longer rely on your income.

## The bottom line on life insurance in your 30s.

At the end of the day, life insurance is a vital part of your [financial legacy](#), and opting to invest in it early is a wise step toward protecting your family and easing your mind. While a strong majority of Americans (82%) value leaving behind a strong financial legacy, a significant number of people (38%) lack confidence they will do so. By getting life insurance in your 30s, you can take action now to solidify your own financial future and the financial future of your family.