



Lenders Insurance Solutions Group LLC

When it comes to Life....*Stick to the Fundamentals*

One of the greatest football coaches of all time is a gentleman by the name of Vince Lombardi; his record, though impressive, was not all that he was known for. He did create brand and fan loyalty for the Green Bay Packers; however, it was how he lived his life and coached his players, through simple life lessons, that he was also famous for. In short, Coach Lombardi always stuck to the fundamentals.

So, how does this apply to Payment Protection, quite simply by “Sticking with the Fundamentals”! When we get too wrapped up in explaining how great the features of Life Protection is, we forget to explain “why” customers need it. Sometimes we, like Coach Lombardi, need to stick to the fundamentals. Fundamentals such as: mortgage, debt, funeral, future college needs, loss of income.

You have the best tool to review all that information at your fingertips; the Credit Application. Having the mortgage balance and monthly mortgage payment, reviewing their other credit (debt) and determining those balances and monthly payments are a great segue into this conversation. Compare a list of current debt* and help them see what risks the family may have in the event of their death.

Mortgage:	\$200,000
Credit Card:	4,796
Auto/other loans:	30,000
College (4 years):	53,848 (per person at \$13,462 per year)
Funeral:	<u>10,000</u>
Total:	\$298,644

What’s missing; the loss of income in the event of death. If both family members are working, there is a reason for that; it’s to have a certain type of lifestyle. Eliminate one of those incomes and that leaves a big deficit; even **WITH** a life insurance policy. Some of these questions may be tough; however, necessary to ask. *“In the event of your untimely death, what will your family need to eliminate to insure they are continuing the lifestyle you’ve provided for? Will they need to move, change the plan for college, and sell other assets”? Protecting this loan will eliminate this debt and allow you to protect your ONLY asset....your family”!*

Perhaps even writing down the example above (remember 6 out of 10 people are visual) will allow them to see how this one financial decision will provide peace of mind for themselves and their family.

* <https://creditcardlocal.com>; www.collegecalc.org