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Life insurance may not be the only insurance you need.

If the goal is to protect the future of your family or business, you may also want to consider:

- ▶ Disability insurance.
- ▶ Long-term care insurance.
- ▶ Key person life or key person disability insurance (for your business).
- ▶ A buy-sell agreement (for your business).

How much life insurance do you need?

Purchasing life insurance is a sound decision if you want to protect loved ones from financial difficulties. The challenge is determining how much you need. Here are factors to consider:

1. Covering debts and financial obligations.

Debts may include home mortgages, auto loans, credit cards, healthcare bills, funeral costs and more. In addition, heirs may owe taxes on retirement plan accounts and the estate. For 2016, the estate tax exemption is \$5.45 million for an individual and \$10.9 million for a couple.¹ If your estate exceeds these amounts, you may want to purchase additional life insurance to cover estate taxes.



2. Replacement income and cash flow.

Consider how the loss of one person's income or services will affect the family. Ask yourself:

- Will your family be able to pay for necessities without your income?
- Do you receive alimony, childcare, pension payments, or other cash flows that will stop upon your death? Should these cash flows be replaced through life insurance?
- If you are a primary caregiver for children or relatives, will additional income be needed to replace your services?
- Does an employer provide health insurance? How much income will your family need to replace those benefits?

After estimating the amount of life insurance you may need, subtract any new streams of income they may receive, including Social Security survivor benefits, spousal income, and savings not earmarked for college or retirement. That should give you an idea what you may need.

If you'd like to discuss this in detail, give us a call. ■

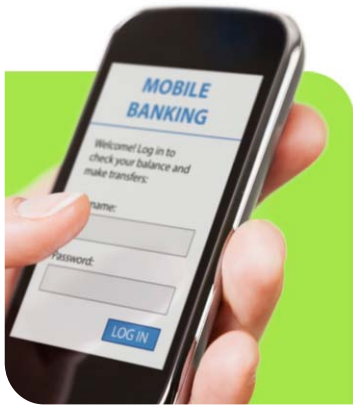
None of the information in this document should be considered as tax advice. You should consult your tax advisor for information concerning your individual situation.

¹ IRS.gov. "Estate Tax." May 4, 2016. Cited July 27, 2016.



Are you smart about mobile and online banking?

The way we bank has changed in recent years thanks to mobile devices. One U.S. bank reported that customers accessed its



mobile application about 72 million times each week during the second quarter of 2016. In contrast, people made just six million visits to its branches.²

While mobile banking is convenient, make sure you have protocols in place to protect your personal information.

- **Use the software application provided by your bank.** It should have a secure login process.
- **Never click on a link sent in a text message or email.** It could lead to a fake bank, credit card, or other website where identity thieves gather personal information. Instead, go to your credit card, brokerage, or bank's website directly.³
- **Never send account information via text or email.** Scammers have been known to send texts and emails that appear to be from your bank, and request that you change or provide login and password information. Call your bank to determine whether the request was real.⁴

- **Avoid completing transactions when connected to public Wi-Fi** unless your mobile device has a virtual private network app installed for protection.
- **Always complete basic security steps:**
 1. Log out of apps and websites when you're done.
 2. Clear your browser history.
 3. Password protect your device.
 4. Make sure your device locks automatically after a few minutes. ■

What types of banking are done via mobile phone?

During the 12 months prior to November 2015.

- 47% Paid a bill through their banks' website or banking app.
- 48% Deposited a check using a mobile phone camera.
- 56% Received an alert from their banks.
- 58% Transferred money between bank accounts.
- 94% Checked an account balance or recent transaction.

Source: *Federalreserve.gov*, November 2015.

² Marous, Jim. *How Digital Investments Are Changing the Face of Banking*. The Financial Brand. July 27, 2016.

³ McInerney, Ryan. *5 Tips for smarter, safer mobile banking*. Norton Security Blog. March 14, 2014 cited July 27, 2016.

⁴ U.S. Federal Trade Commission. *Phishing*. September 2011 cited January 27, 2016.

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