

## Northwestern Mutual Highlights Five Ways Consumers with Permanent Life Insurance are Better Prepared

MILWAUKEE, Sept. 3, 2013 [PRNewswire/](#) -- In the face of today's challenging economy, Americans are navigating the uncertain outlook for near-term growth, but they're also recognizing the importance of creating a proactive plan that fosters long-term financial security. During Life Insurance Awareness Month, Northwestern Mutual is educating Americans about the long-term value of permanent life insurance in meeting financial security needs.

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"While the sluggish economic recovery has strained finances and squeezed budgets for countless Americans, it's essential that people take prudent steps today that will bring them security tomorrow," says David Simbro, senior vice president, Northwestern Mutual. "It all starts with a comprehensive plan that has offensive strategies (asset accumulation and income generation), as well as defensive strategies (wealth protection and risk management). And for many, permanent life insurance is a solution that addresses both."

Permanent life insurance offers:

**Protection:** Providing for a family's long term financial security with the policy death benefit or building an emergency fund for unplanned expenses. According to Northwestern Mutual's [2013 Planning & Progress Study](#), Americans value the ability to safeguard their family from financial woes. 52 percent of Americans aged 25-54 reported that the best decision they'll have to make in the coming years will be making sure their family is protected.

**Safety from longevity risk:** Helping address challenges in retirement planning. Only 35 percent of Americans say they're prepared to live to the age of 95 (2013 Planning & Progress). Yet, there is a 50 percent chance that a 65 year old man today will live beyond age 87 and women who are 65 will live beyond age 90. If they're married, there's a 50 percent chance that one of them will live beyond age 94. (Annuity 2000 Table)

**Savings:** Americans want to increase their savings and permanent life insurance can help address that goal. Overall, half (51 percent) of Americans say their approach to the money they have today is "to save and be careful, aim for long-term financial security." (2013 Planning & Progress)

**Flexibility:** The cash value in permanent life insurance can address a variety of needs including college funding, paying for long term care solutions, estate planning and business succession.

**Financial security:** Giving Americans a greater overall sense of stability and preparedness. Americans who own life insurance are significantly more likely to feel "financially secure" than those who do not own life insurance (54 percent versus 40 percent), and "more satisfied with their plans to achieve their financial goals" (61 percent versus 50 percent). (2012 Financial Security Study)

"We know from our research, that individuals value long term planning over short term gains," says Simbro. "There's no better planning tool than a flexible asset that can help you when you need it most – whether it is preparing for the future or a more immediate need – and permanent life insurance does both."

Northwestern Mutual offers a range of resources for individuals seeking to learn more about life insurance and some of the financial planning challenges and risks it can help address. These include:

[How much insurance do I need?](#) – Calculate how much insurance you might need

[Lifespan Calculator](#) – Consider how longevity impacts your financial plans

[9-Hole Retirement Challenge](#) – Prepare to plan for the long-term

### About Northwestern Mutual

Northwestern Mutual is among the "World's Most Admired" life insurance companies in 2013 according to FORTUNE® magazine and has helped clients achieve financial security for more than 156 years. As a mutual company with \$1.4 trillion of life insurance protection in force, Northwestern Mutual has no shareholders. The company focuses solely and directly on its clients and seeks to deliver consistent and dependable value to them over time.

Northwestern Mutual is the marketing name for The Northwestern Mutual Life Insurance Company, Milwaukee, WI, and its subsidiaries. Northwestern Mutual and its subsidiaries offer a holistic approach to financial security solutions including: life insurance, long-term care insurance, disability income insurance, annuities, investment products, and advisory products and services. Subsidiaries include Northwestern Mutual Investment Services, LLC, broker-dealer, registered investment adviser, member FINRA and SIPC; the Northwestern Mutual Wealth Management Company, limited purpose federal savings bank; Northwestern Long Term Care Insurance Company; and Russell Investments.

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