Financial Protection Guide

Prepared by Nayomi S. Israel – Righteously Covering Families

Financial protection and legacy planning look different for every family. Before making any decisions, it is important to understand the basic tools that may help protect income, provide stability for loved ones, and support long■term financial goals. This short guide introduces several commonly used strategies that families explore during a financial checkup.

1. Term Life Insurance

Term life insurance provides protection for a specific period of time, such as 10, 20, or 30 years. Many families use term coverage during key financial years when children are young, mortgages are being paid, or income protection is most important. If the insured person passes away during the term period, the policy typically provides a benefit to help support loved ones.

2. Whole Life Insurance

Whole life insurance is designed to provide lifelong protection. In addition to providing a death benefit, some policies may accumulate value over time. Families sometimes explore whole life options as part of long■term financial planning, legacy preparation, or strategies that extend beyond temporary protection.

3. Annuities

Annuities are financial tools designed to help create a predictable income stream, often during retirement. Depending on the type, annuities may help individuals convert savings into consistent income that can last for a specific period or even throughout retirement years.

4. Trust and Legacy Planning

Many families eventually transition from a simple will to more structured legacy planning tools such as trusts. Trusts can help organize how assets are distributed, protect family interests, and support long■term generational planning. The appropriate structure often depends on individual family goals and circumstances.

5. Financial Protection Strategy

Each financial tool serves a different purpose, and what works for one family may not be the right fit for another. A financial checkup allows individuals to review their goals, responsibilities, and long■term plans so that informed decisions can be made about available options.

If you would like help exploring which strategies may support your family's financial goals, you are welcome to schedule a Financial Checkup consultation.

Schedule here: https://calendly.com/gcwill7/new-meeting