
AccuQuote Suggests Taking on New Debt Increases the Need for More Life Insurance

AccuQuote, a leader in providing term life insurance quotes to people across the United States, suggests taking on new debt increases the need for more life insurance.

Wheeling, IL (prHWY.com) April 26, 2010 - AccuQuote, a leader in providing term life insurance quotes to people across the United States, suggests that taking on new debt increases the need for more life insurance coverage.

Millions of Americans are affected by debt. In fact, the Federal Reserve revealed that outstanding consumer debt totaled \$2.55 trillion in 2009. The need for more life insurance protection increases as more consumer debt is acquired.

"Whether it's credit card debt, a home mortgage or a business loan, the more debt you are carrying, the more life insurance you need," says Byron Udell, founder and CEO of AccuQuote. "You should have enough life insurance to cover your outstanding debts when you die so your loved ones can start over financially."

Generally, in its simplest form, life insurance is a way to replace the income of a deceased breadwinner. However, the death benefit amount should include the sum of all outstanding debts in addition to 10 to 15 times the insured's annual salary. Consumers in the market for life insurance can use a life insurance needs calculator to find the right type and amount of life insurance coverage based on their individual financial situation.

Currently, term life insurance rates are near record lows, so consumers in debt can easily find an affordable rate. For example, a healthy 40-year old male nonsmoker can buy \$500,000 of twenty year guaranteed level term life insurance for less than \$35 a month.

"Covering all of your debts provides peace of mind and financial protection for the ones you love," says Udell.

Experienced life insurance agents at online life insurance quoting and brokerage firms, like AccuQuote, help hundreds of thousands of consumers every year find personalized life insurance protection.

About AccuQuote

AccuQuote helps consumers find the best values in term life insurance by combining instant online life insurance quotes with the personal service of unbiased life insurance professionals that can help answer questions, identify important issues, and make meaningful recommendations. The company offers consumers an extensive selection of life insurance options, including term life, whole life, and universal life, as well as selected annuities. The website has many handy insurance tools, including a life insurance needs calculator to help you figure out how much to buy, a glossary that explains industry terminology, a collection of articles that cover the basics about life insurance and a blog which answers many questions about life insurance. For additional information or to get quotes for cheap term life insurance, please call 1-888-314-4455.

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