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FIVE QUESTIONS WOMEN SHOULD ASK BEFORE BUYING LIFE INSURANCE
*Life Insurance Awareness Month is an ideal time to assess your life insurance needs,
but make sure you ask the right questions first*

Manhattan, NY. September 7, 2006 – Life insurance helps women do what they do best – take care of others – even after they’re gone. But before buying life insurance, it’s important to ask the right questions to find the right fit for you and your family.

Most people don’t like to think about their mortality, but avoiding it could result in financial hardship for your loved ones. In fact, research shows this is an issue with which many Americans wrestle. Forty-four percent of all U.S. households (48 million) either don’t own life insurance or believe they should own more. Among those who already own some life insurance, 40 percent believe they don’t have enough.¹

Life insurance offers unique, basic and essential financial protection, and it can help put to rest uncertainties about the future well-being of those who depend on you. But when buying life insurance, it’s important to ask the right questions to find the right fit for you. Since September is Life Insurance Awareness Month, now is a great opportunity to review your own personal financial situation to determine if you need life insurance and what policy is best for you.

“More women need to be aware of how important life insurance is to their families,” said Alex Levi, a financial advisor and co-founder of Element Financial Group. “Many women devote their entire lives to supporting their loved ones’ goals and aspirations. Relatively few, however, fully take advantage of the fact that life insurance enables them to continue to support those dreams in a very meaningful way, even after they are gone.”

Levi also recommends asking yourself these top five questions as you evaluate your life insurance needs:

1. Do I need life insurance? In general, if you have individuals or loved ones who are dependent on you, the answer is yes. Life insurance can help provide security against the loss of income for those who depend on you financially. For example, if you die, life insurance can help pay for the cost of your mortgage, your child’s college education or your spouse’s retirement. Various events in your life – including getting married, having a child and buying a home – will have an impact on your life insurance needs. In addition to pure protection, some life insurance policies contain a cash value component that can be accessed

through loans or withdrawals². These funds can be used for a variety of purposes, including supplementing retirement income, funding education costs or starting a small business.

2. How do I determine how much I need? Identifying your goals helps here. For example, if you want to protect your family's fundamental costs of living – including mortgage, rent, medical bills or college tuition – in the event of your death, your life insurance coverage should be adequate to cover your short- and long-term financial obligations. As you make these calculations, you should also take into account such factors as the loss of your future income, inflation and the rise in educational costs for your child. Visit www.massmutual.com/calculators to use an online calculator to help determine your potential life insurance needs.

3. What kind of life insurance should I buy? There are two basic types of life insurance: term life and permanent life. Determining which type of life insurance that best suits your situation depends upon your own specific needs and financial goals.

Term life covers you for a specific time period (such as 10, 20 or 30 years). Term life insurance provides a death benefit only if you die during the period specified in the policy. If you survive beyond the end of the term, you will no longer have coverage.

Permanent life will cover you for the duration of your life provided that you pay the premiums necessary to keep the policy in force. In addition, permanent life policies offer benefits in the form of the policy's cash value, which can be accessed through withdrawals and loans during your lifetime. However, borrowing too much cash value from the policy may cause the policy to terminate. There are three basic types of permanent life insurance policies: whole life, universal life and variable life. The best choice for you depends upon your unique situation.

4. How do I purchase life insurance? Because matching the right insurance product to an individual's needs and goals can be complicated, you may want to consider using the services of a skilled financial professional. To find an agent, ask for referrals from friends or family members, or visit the Web site for the Life and Health Insurance Foundation for Education at <http://www.life-line.org>. Also, regardless of the agent you choose, consider buying life insurance from a company with strong financial strength ratings, as that is an indicator of your insurance company's ability to pay its claims in full.

5. What happens if I delay my decision to buy life insurance? You should never feel pressured to purchase life insurance; the decision needs to be the right one for you and your family. However, it's important to keep in mind that when you purchase life insurance, two of the primary factors that determine your premiums are your age and your current medical condition. In general, life insurance premiums are higher as you get older. If you have a medical condition that worsens over time, your premiums may go up or you may be denied coverage³.

For more information on purchasing life insurance contact Alex Levi at alevi@finsvcs.com

Alex Levi is a founder of Element Financial Group a distinctive, single-source wealth management firm in Manhattan. Alex's unique background in the finance, fashion and entertainment industry, as well as her success as an entrepreneur enables her to understand the challenges faced by both business owners and successful professionals. As their "financial advocate," Levi collaborates with her clients in the formation of strategies to help create and preserve wealth. In addition, Levi serves on the Executive Committee of the Board of New York Women in Film and Television.

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¹*"Facts About Life 2006," LIMRA International.*

²*Policy withdrawals are not subject to taxation up to the amount paid into your policy (your cost basis). If the policy is a Modified Endowment Contract, policy loans and/or withdrawals will be taxable to the extent of gain and are subject to a 10% tax penalty. Policy loans and/or withdrawals also reduce the cash surrender value and policy death benefit).*

³*The decision to purchase life insurance should be based on long-term financial goals and the need for a death benefit. Life insurance is not an appropriate vehicle for short-term savings or short-term investment strategies. Generally, surrender charges apply for up to twenty years of the policy. Those charges may decrease the value of the policy substantially depending on how early the policy, or any portion of it, is surrendered or accessed. While the policy allows for access to the cash value in the short-term, through loans and withdrawals, there are costs and risks associated with those transactions. You should know that there may be little to no cash value available for loans and withdrawals in the policy's early years. Additionally, unless required by law, you generally cannot reinstate a variable life insurance policy once it's surrendered.*