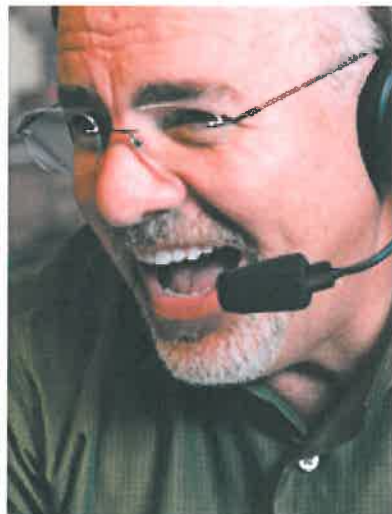


Let's Look at Insurance



Dave Ramsey is a money management expert, national radio personality and best-selling author. His nationally syndicated radio program, The Dave Ramsey Show, is heard by 4.5 million listeners each week on more than 450 radio stations throughout the United States.

For more financial help or to submit questions for Dave Ramsey, visit americanprofile.com/daveramsey.

Dear Dave,
I'm in a long-term relationship, and I'm thinking about getting some life insurance. Would a Term 80 policy be a good idea?
—Brett in Chicago

Dave Says: Life insurance is a smart thing, but I think you could make a much better decision in the kind of policy you buy. Term 80 means the policy will provide coverage until you're 80 years old. That also means it'll get pretty expensive, as far as term insurance goes. It may have a savings component built into it as well, which would mean it's really not term insurance. Pure term insurance doesn't include any kind of savings plan. I always recommend 15- to 20-year level term insurance. It's the best buy out there: The price stays about the same, and the amount of coverage is locked in for the life of the policy. Plus, if you follow my plan, 20-year level term insurance will take you through the process of getting out of debt and building wealth. Then, you won't need an insurance policy anymore, because you'll be self-insured!

Dear Dave,
We're thinking about dropping our expensive health insurance plan and moving to a less expensive, Christian-based, medical sharing program like Medi-Share. Are you familiar with these programs, and do you have an opinion on them?
—Lenny via Facebook

Dave Says: There are a number of these types of programs that have great reputations for doing what they say they'll do. If you're serious about this, I'd recommend looking for one that has a solid track record for several decades. You also need to make sure you fully understand the coverage issues—what you get and what you don't get—and realize that, technically, you have no guarantee. Remember, this is not traditional insurance. That means the company is not backed up by an insurance commission's risk pools, and it's not regulated by the insurance industry. You mentioned Medi-Share, and it has a great reputation. Just realize that you'd be way off the grid in terms of the usual way of doing things!

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