





- Evaluate your life insurance policies before you deploy to ensure you have enough coverage, the right type of coverage, and correct beneficiaries.

A simple method to calculate your life insurance needs is to use the acronym LIFE. Start by totaling all four categories listed below.

Then compare your life insurance needs with your current amount of coverage plus any assets available at your death. If you find you need additional coverage, then consider supplementing Servicemembers' Group Life Insurance (SGLI) with a commercial life insurance policy. Review the policy for any restrictions, such as a war clause.

Common life insurance policies include:

- Term insurance - provides a stated amount of coverage over specific period of time and is designed to provide a large amount of coverage for the least cost.
- Permanent insurance - provides coverage designed to last for your entire life and can build cash value. There are several permanent life insurance options offered such as universal life, whole life, variable life and even variable universal life insurance. These policies may have a surrender period and may be subject to fees and penalties if canceled during a specified time.

*Counselor: Remind Soldier(s) to ask questions and fully understand any commercial life insurance policy they are considering purchasing. They should understand the cost, coverage, terms and conditions, as well as how the agent is compensated before making a decision to buy.*

- Check your SGLI coverage, which is automatically \$400,000 unless another election is made.

*Counselor: Note that Reserve members assigned to a unit scheduled to perform at least 12 periods of inactive duty creditable for retirement purposes can purchase full-time SGLI coverage that is in effect 365 days of the year. If mobilized, they may be eligible to elect SGLI or increase coverage. They are also covered for 120 days following separation or release from duty. Refer Soldier(s) to [www.benefits.va.gov/insurance/](http://www.benefits.va.gov/insurance/) for more information. See [www.benefits.va.gov/BENEFITS/factsheets/insurance/SGLI.pdf](http://www.benefits.va.gov/BENEFITS/factsheets/insurance/SGLI.pdf) for more information.*

- Review and update your beneficiaries on SGLI and private policies.
  - To update the beneficiaries of your SGLI, access the SGLI Online Enrollment System (SOES), by signing into the milconnect site and searching the "Benefits" tab.
  - Carefully review any additional life insurance coverages for potential disqualifying events, like war clauses.





