

SEPTEMBER 2017

FASTLANE

HIWAY
FEDERAL CREDIT UNION

LIFE INSURANCE AWARENESS MONTH

Do I Really Need Life Insurance? *Source: lifehappens.org*

Let's face it. Most people put off buying life insurance for any number of reasons—if they even understand it. Take a look at this list—do any of them sound like you?

1. It's too expensive. In the ever-burgeoning budget of a young family, things like day care and car payments and possibly student loans eat up a good chunk of the money each month, and a lot of people think that life insurance is just outside those “necessities” when money's tight. But two things: life insurance is often not nearly as expensive as you might think, especially when you can get a good policy for less than the cost of a daily cup of coffee at the local café, and well, if money's tight now, what if something happens to you?

2. That's that stuff for babies and old people, right? People of a certain age remember Ed McMahon telling them their grandparents couldn't be turned down for any reason and figure that's the target demographic for life insurance. Or, you might have been offered a small permanent insurance policy for your newborn, attractively presented with a cherubic infant on the envelope. The truth of the matter is that these are very specific insurance products—just as there are many insurance products for adults in their working years.

3. I'm strong and healthy! You eat right, you stay active, and everyone admires how grounded and centered you are. You passed your last physical with flying colors! That's GREAT! But you're neither immortal nor indestructible. It's not even that something could happen to you—though it could—so much as when you're at your strongest and healthiest, there's no better time to get a policy to protect your loved ones. If you fall seriously ill or suffer significant injury later, it will make it tougher to get that kind of policy, if any at all.

4. I have life insurance through my job. Many people are offered life insurance as part of their employee benefit coverage—and often, it's the first time they encounter life insurance and have no idea that a \$50,000 policy, or one or two times their salary, isn't as much as they think it is. It sounds like a lot of money (and it is!), until you figure that it has to cover some or all the expenses for your loved ones in your absence. Plus, if you leave the job, it's typically the type of insurance that doesn't “move on” with you.

5. I don't have kids. Sure, kids are a big reason why some people get life insurance. But that's not the only reason for needing protection. If there is anyone in your life who would suffer financially from your loss—your spouse or live-in partner, a sibling, even your parents—a life insurance policy goes a long way in making sure everyone's still OK even if something happens to you.

6. Life insurance—it's on my list ... eventually. There's no deadline on life insurance, no mandate from the government on purchasing it. Your parents may have never talked to you about its importance, and it's certainly not the most invigorating topic for conversation. But don't let your “eventually” turn into your loved ones' “if only.”

If any of this sounds daunting, just know that it doesn't have to be. You can talk things through with an insurance agent—at no cost. They will help you figure out how much you may need, and also find a policy that fits into your budget.

To contact one of our advisors for your insurance needs, send us an email or give us a call at 651.265.6100 or 800.899.5626 today.



**Phone a friend.
It could get you \$50!**

Refer a new member to Hiway Federal Credit Union® (Hiway) and you'll get \$50*.

The person you refer will get up to \$100* for opening a new Hiway membership with a checking account and/or loan:

- \$50 for opening a checking account with direct deposit
- \$50 for taking out a new loan or transferring an existing loan

Visit us at hiway.org, stop by in-person or call for a coupon. We look forward to offering your friends & family valuable savings, quick & easy banking and exceptional service!

*Offer is valid 8/15/17 through 9/30/17 and applies to new members only, business accounts excluded. The new member must open a Hiway Savings Account with a minimum balance of \$5 and: 1) a Checking Account and make a direct deposit of at least \$500 within 60 days after account open date AND/OR 2) take out a new loan with a minimum loan amount of \$7,000 within 60 days after account open date. Loans subject to credit approval. After the account has been open for 60 days, allow an additional 14 days for \$50 to be deposited to referring member's Savings Account and up to \$100 to be deposited to new member's Savings Account. Coupon must be submitted with application to qualify for this offer. Offer cannot be combined with any other offers. Offer may be discontinued at any time. Qualifications apply. 1099 MISC may apply if rewards/income paid in one calendar year exceed \$600. Federally insured by NCUA.

PAVE^{the}WAY

SAVE THE DATE:

Hiway's Pave the Way day is October 9, 2017!

Going the extra mile

Empowering people

Teaching financial literacy

Building community

Pave the Way Day is our community service initiative to dedicate the day for random acts of kindness and support our community. This year, members like yourself can also help us Pave the Way and provide support to the Kids in Need Foundation.

More than 16 million kids live in extreme poverty in the U.S. and arrive on the first day of school without the supplies they need to learn. The Kids in Need Foundation is a local non-profit and has a School Ready Supplies program which directly delivers school supplies to students in needy communities.



As school starts, momentum for school supply donations slows. Help us make a difference this Pave the Way Day by purchasing icons to donate funds. Let's send kids to school with everything they need to succeed.

OUT&ABOUT

Hiway's 3rd Annual Sizzlin' Summer Party!

Thank you for all who attended and donated funds for Hiway's 3rd Annual Sizzlin' Summer Party! With your help we were able to raise \$1,024 within 3 hours during a lunch session—all to benefit Children's Miracle Network for local Gillette Children's Hospitals.

Special thanks for the following:

- Kingery Racing & Tyler Kingery who came with their Hiway sponsored #58 racecar
- Saint Paul Fire Department for bringing the fire truck
- iCandy Photobooth for donating their booth & providing free printed photos
- USAuto for bringing along a slushy machine
- COL Scott St. Sauver for bringing his Hiway sponsored fishing boat
- NORDY, official mascot of the Minnesota Wild
- Pave the Way (Hiway's Community Service Committee)
- Hiway associates and vendors alike who helped us cook, paint faces and help make this day happen.

