NEW PARENT INSURANCE GUIDE

An Essential Planning Tool for Growing Families

Welcoming a new child brings incredible joy, along with deep financial responsibilities. Protecting your growing household means transforming your sudden vulnerabilities into structured asset safe-guards. **The Eason Brokerage** has designed this step-by-step master planner to help you evaluate core pillars of protection, shield your children's future, and build absolute certainty into your wealth matrix.

1. Core Insurance Pillars for Young Families

Pillar / Coverage	Strategic Purpose for New Parents	Target Metric Baseline
Term Life Insurance	Replaces income, satisfies mortgage balance, and funds long-term child dependency windows.	10x to 12x of annual gross income.
Long-Term Disability	Protects the household bank account if a primary earner cannot operate due to injury or chronic illness.	60% to 70% of gross pre-tax income.
Family Health Upgrades	Absorbs pediatric visits, routine child wellness care, and sudden hospital delivery variances.	Enroll newborn within 30 days of birth.
Will & Estate Provisions	Legalizes absolute guardianship paths and coordinates asset flows via minor trust options.	Essential alongside any life policy.

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2. Operational Action Checklist for New Parents

Status	Planning Phase & Vital Action Step	Target Horizon
[ ]	**Trigger Life Insurance Assessment**: Calculate long-term obligations including the current mortgage balance, outstanding student debt, and future child-rearing support costs.	Immediate (Month 1)
[ ]	**Execute Health Policy Enrollment**: Leverage the Newborn Special Enrollment Period (SEP). Formally register your infant to your health plan to prevent lapse of wellness claims.	Within 30 Days
[ ]	**Establish Legal Guardianship & Will**: Standardize formal directives naming trustees. Avoid state-determined custody grids and preserve your clear lineage rights.	Months 2 – 3
[ ]	**Review Workplace Policy Limitations**: Audit default employer group policies. Supplement with portable, individual contracts that don't terminate if you swap careers.	Month 3
[ ]	**Calibrate Policy Beneficiaries**: Update your standard life and retirement accounts. Avoid naming minor children directly; route funds via a designated family trust or custodian.	Ongoing Audit

3. Balancing Assets, Insurance, and Legacy Protection

Securing protection is not just about buying individual policies; it requires a coordinated financial strategy. When analyzing your family protection gap, you must treat insurance as part of an integrated wealth engine. A proper risk program balances cash accounts, long-term market investments, debt structures, and insurance leverage to achieve multi-generational resilience.

Asset Class / Vehicle	Primary Advantage	Strategic Tradeoff / Constraint	Family Integration Rule
Emergency Cash Savings	Immediate liquidity for medical surprises or temporary layoffs.	Low returns; erodes over time due to purchasing power inflation.	Maintain 3 to 6 months of absolute expenses safe in a HISA.
Term Life Policy Coverage	Massive initial leverage for low monthly premium dollars.	Builds zero cash value; fully expires at the end of the term.	Lock down fixed 20-30 year terms during early childhood years.
Market Investments (IRAs/401k)	Compounding wealth engine optimized for long-term retirement safety.	Early withdrawal penalties; structural market risk exposure.	Maximize employer match before layering optional protections.

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