

## ASK VIVIAN: Sage Planning's Vivian Villers



### **Q. "I am retired and don't need life insurance to provide for my child?"**

During the initial interview with a potential client, I asked her if she had any life insurance to provide for the future care of her special needs child. She replied, "No." She went on to say that she had just retired and had \$1 million+ in investments. She was confident that the \$1 million was sufficient to provide for her during her retirement and still leave more than enough for her child's support after she died. After further questioning, this potential client admitted that she had not done any formal planning or retirement projection calculations. She had not considered inflation, the increasing cost of health care, or potential long term care needs. Like many individuals, she believed the \$1 million in investment assets was a huge amount and would provide for all her retirement needs and the future support of her child. It may not.

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