



How Seniors Can Lower Monthly Expenses by Selling Their Life Insurance Policies

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AUSTIN, TX, USA, August 19, 2019 /EINPresswire.com/ -- How Seniors Can Lower Monthly Expenses by Selling Their Life Insurance Policies

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Seniors Burdened with High Life Insurance Premiums

Retirement should be a time for people to enjoy the fruits of their labors. Instead, it can be a time fraught with stress and worry for some seniors. The main reason: high monthly expenses, due in part, to sharply rising life insurance premiums.

Seniors may have saved diligently over the years, and between that, Social Security, and a retirement fund, thought there was enough money to cover any necessary expenses. Aside from the high cost of living, some seniors are dealing simultaneously with higher life insurance premiums, and the need to pay for medical and long-term care. This convergence of financial responsibilities can put a crushing burden on their shoulders. They are then faced with a difficult decision: something will have to be cut, to keep costs down. Often letting their life insurance policy lapse is the choice that's made.

Life Insurance Policies are Assets That Can Be Sold for Cash

Harbor Life Settlements wants all seniors to know that life insurance policies are assets: these assets can be sold; thereby, removing the obligation to continue to pay premiums. Seniors can then receive a one-time cash payment upon completion of the insurance policy sale. These proceeds can be used for any reason.

Streamlining the Life Settlement Process

Obtaining a life settlement can be difficult for seniors who handle it on their own. Harbor Life Settlements offers extensive experience in the industry and understanding of the issues that seniors face. It can streamline the life settlement process so policyholders can receive their cash payment more quickly than they could themselves, or via other settlement solutions.

Harbor Life Settlements follows these 7 steps that lead to a one-time cash payment for seniors who wish to sell their life insurance policies.

Step 1: Harbor Life reviews all the documents & details – the goal is to present the policy in the best light possible, to maximize its value.

Step 2: Harbor Life's experts will obtain any necessary medical records. There's no need to see a doctor.

Step 3: After collecting the medical information, Harbor Life will review the policy again, so it can accurately present the policy's value to potential partner brokers.

Step 4: Harbor Life will analyze life expectancy information so it gets an accurate judgement on this important part of the process.

Step 5: Steps 1-4 culminate in this step; where Harbor Life puts together all of the data it has

collected and adjusts its strategy to ensure it has maximized the value of the policy.

Step 6: Harbor Life presents the policy to its partner brokers, who negotiate with potential buyers to drive the price of the policy up; with the goal to obtain the best cash offer for the policyholder.

Step 7: Once the life settlement transaction process has been completed, Harbor Life will receive the cash offers from its partner brokers. If an individual chooses to go through with the sale of a life insurance policy, there will be documents to sign via the provider or broker. The buyer receives these documents and then will move the sale proceeds into escrow. Then the transfer of ownership takes place, and the former policyholder will receive the cash payment.

All of these steps could take months for seniors to complete on their own, with no assurance that viable cash offers would be made for their policy. With Harbor Life Settlements' experience working with partner brokers, the life settlement timetable can be substantially reduced; allowing seniors to access cash offers more quickly than with other solutions; often in just a few weeks. There's no obligation to sell.

End High Premiums & Receive a Lump Sum Cash Payment

Policyholders can have Harbor Life go through the life settlement process, and even if there's no desire to sell, people can learn what their policy is worth in cash. Then, with that information in hand, they may wish to sell now, later, or not at all. The choice is entirely up to them. Should they choose to sell, they can use the one-time, lump sum cash payment to help fund retirement, long-term care or other needs. They will also be able to get out from under high life insurance policy premiums, since they will no longer own the policy.

Seniors can use their life insurance policy to help them live better today. To learn more about life settlements, viatical settlements and how to find out the value of a life insurance policy in cash, contact Harbor Life Settlements.

Contact Harbor Life Settlements

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About Harbor Life Settlements

[Harbor Life Settlements has over 30 years of experience in the industry](#), gaining them a reputation as a trusted source for those looking to sell their insurance policy for cash. Their qualified agents understand the complexities of the industry and are ready to consult with policyholders about any questions they may have. Visit their website for a free estimate or to learn more about the various services they provide, including life insurance policy valuations, viatical settlements, and life settlements.

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