



Seniors Can Protect Their Social Security Monthly Income with a Life Settlement

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AUSTIN, TX, USA, August 22, 2019 /EINPresswire.com/ -- Seniors Can Protect Their Social Security Monthly Income with a Life Settlement

[Harbor Life Settlements](#) can help seniors add to their financial resources so that their monthly Social Security income can continue to be used for day-to-day expenses.

The Need for an Additional Cash Resource in Retirement

Even when seniors have carefully saved money for a rainy day, unexpected expenses can crop up. Even expenses that were planned for, can be more costly than anticipated. It's important to take steps to support retirement income; to ensure that day-to-day and additional financial responsibilities can be met. Even with Social Security Cost of Living Adjustments, there will likely be a need to protect fixed retirement income and accumulated savings. What's needed is another cash resource that seniors can access to pay for long-term care and other expenses. This additional source of cash can take the pressure off their Social Security and other monthly income, so those sources can continue to be used for everyday expenses. Finding an additional cash resource can be difficult - that's where a life settlement can help.

Learn What a Life Insurance Policy is Worth in Cash

Harbor Life Settlements wants every senior to know what his or her life insurance policy is worth in cash. Harbor Life can help people sell their life insurance policies for a one-time cash payment. This payment can be potentially up to 70% of the policy death benefit. This cash payment can make a substantial difference in seniors' lives; it can help free them from financial worries and allow them to keep or improve their present standard of living.

If seniors want to know more about how to get a valuation of their life insurance policy, there are a few simple steps to follow. Once this process is complete, policyholders can get a cash offer in just a few weeks. Harbor Life Settlements can usually get the offer to policy owners more quickly than if the owners pursued the issue on their own.

Here's how it works:

A senior requests a policy valuation. Harbor Life first establishes the senior's eligibility. Usually to qualify for a life settlement, an individual needs to be at least 70 years old and have a policy that is worth at least \$50,000. Then Harbor Life collects information on the type of policy, plus a review of the owner's health status. Harbor Life reviews all of this information and then if everything is in order, it underwrites the policy.

This next phase of the process offers a lot of benefits for the policyholder. Harbor Life Settlements will present the policy to brokers, who will then take it to providers. The providers are the ones who will make cash offers for the policy. If a policyholder were to try to get cash offers on his/her own, it would take considerably longer, and it would not be certain that a viable cash offer would be received. Harbor Life works with specific partner brokers who shop the policy to as many providers as possible, which drives the price of the policy up, giving the senior more money.

Another great benefit that Harbor Life Settlements offers is a big time saver - there's no need for an individual to sift through a variety of offers, looking for the best one. It's Harbor Life's job to review the offers and present the most competitive one to the policyholder.

The entire life settlement process can take months if pursued on one's own, or with other life settlement companies. Harbor Life Settlements' extensive industry experience can help seniors receive a competitive cash offer for their policies in as little as a few weeks. This expediency can be a life changer; as mounting long-term care bills and other expenses in retirement can put pressure on seniors' fixed monthly income.

Seniors Can Receive a Free Valuation of Their Life Insurance Policy

Harbor Life Settlements encourages all seniors to learn the value of their life insurance policy in cash. There's no obligation to sell. Harbor Life will provide a free valuation, so seniors can see what their policy is worth. Some seniors decide to get the valuation, and keep the information in mind, should they wish to sell at a later date. Others decide to go ahead and sell now, allowing them to relieve the stress that comes with high life insurance premiums and the strain that those can put on already thinly stretched Social Security and other monthly income.

For more information on Harbor Life Settlements' free life insurance policy valuation, please contact:

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About Harbor Life

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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