

Donald Dirren reveals latest life insurance products for seniors

Licensed financial advisor Donald Dirren provides an expert look at some of the latest life insurance products available for seniors.

PHEONIX, ARIZONA, USA, February 27, 2020 /EINPresswire.com/ -- From term life and final expense insurance to indexed life and long-term care protection, licensed financial advisor [Donald Dirren](#) outlines a number of the latest life insurance products best suited to today's seniors across the United States.

"Life insurance products for seniors vary wildly, so it's vital that people choose the policy that's right for them," suggests Dirren, a financial advisor for more than 30 years, speaking from his office in Phoenix, Arizona.

Depending on an individual's age, their health, goals, and other factors, life insurance products for seniors include hybrid life which is a newer form of index universal life, universal life, and whole life insurance policies, according to Donald Dirren, who focuses on retirement planning and educating those seeking to protect, preserve, and pass on their wealth.

Dirren starts by taking a closer look at what's known as term life insurance. "Usually the cheapest option, term life insurance is best suited to those who only need short-term coverage, as the name suggests," he explains. Terms for older individuals, however, Dirren says, are often limited. "Where end-of-life expense coverage is the goal, another option is final expense life insurance," suggests the expert.

For individuals with more long term or estate planning needs, meanwhile, Dirren points toward fixed indexed universal and fixed universal life insurance for seniors. Permanent and flexible are these types of policies and the expert suggests, representing a safe investment option with no risk. "Another option," Dirren goes on, "is long-term care insurance, although the cost of this type of coverage is rising."

A hybrid option, then, he says, may be a better proposition. "Combining two types of coverage, chiefly long-term care and a permanent form of life insurance, hybrid life and long-term care coverage is available as a single policy, often much more cost-effective premium than traditional long-term care insurance," adds Dirren. With hybrid life and long-term care coverage, an individual's death benefit amount is utilized for long term care as needed while the policyholder is alive or a death benefit upon the policyholders death, both on a tax-free basis according to the expert.

Arguably the most expensive form of coverage for seniors, however, [Donald Dirren](#) says, is permanent whole life insurance. "Highest premium among life insurance options and thus potentially out of reach for many seniors, whole life insurance is more common among younger individuals," he explains. "If money isn't an issue though, whole life insurance from a top-rated insurance company, arguably, remains one of the the better ways to leave an inheritance," Dirren goes on, "and one which is tax-free for beneficiaries."

If in any doubt about which life insurance products are best for seniors, [Donald Dirren suggests](#) speaking to an expert. "If there's any doubt about which option is best, consider making a point

of finding and speaking to a qualified financial advisor who can walk you through the process of choosing the best life insurance product for you personally," adds Dirren, wrapping up.

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