



Imminent snowbird arrival increases risks in Florida

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By Trisha Vallozzi , Fort Myers Beach Bulletin, Fort Myers Beach Observer

Summer is winding down and that means the great snowbird exodus will soon be underway from all points north to warmer climes, with millions of sun-seekers taking to the migration routes on the way down south.

Florida is still the fourth most populous state and while a segment of that population disappeared for a few months, as it did every summer, it is nearly time for us to welcome back our annual visitors.

Families will reunite for a traditional turkey dinner, albeit near the beach; Christmas holidays will be spent soaking up the sun; college students will celebrate the end of midterm exams; elderly snowbirds will head to their seniors' communities; tourists will arrive to take advantage of our myriad attractions and warmer temps.

All of these travelers, alongside our own residents, will make for congested main arteries. Road tragedies occur with heartbreaking regularity and we should be on alert, even though much has been done to improve the daily safety of Florida's commuters.

Our state has gone to great lengths to make the highways safer, for instance, by widening the travel lanes and making the lettering on street signs larger. Crossing times at crosswalks also have been lengthened and warning buzzers sound in plenty of time to alert pedestrians to the impending signal change.

Yet hardly a week goes by without news of a horrible automobile tragedy claiming the lives of innocent victims who far too often have left behind survivors but no means of support for them. News reports often invite readers to donate to a survivors' fund that, unfortunately, stands a good chance of being exhausted long before all expenses are paid.

So what can we do to protect our loved ones in the event of a calamity? First, we can take charge of our own financial situation, right this minute.

Our budgets should have a percentage set aside to help us create an emergency account that is sufficient to pay bills for a specified time frame, say three months' worth. That window can give us time to adjust to the unexpected changes in our life.

There are many ways to save for emergencies and grow our investments, ranging from simple bank accounts or certificates of deposit dedicated to that purpose, to stock and bond portfolios or trust accounts. The fund should hold sufficient assets and include the ability to make withdrawals on short notice.

A tried and true standby that has not been getting much attention lately is a life insurance policy. Recent studies show that people often do not buy life insurance because they are financially strapped or they think they cannot afford it. However, a study by the international life insurance research organization LIMRA/LIFE found that consumers overestimate the cost of life insurance by as much as threefold.

To make matters worse, six in 10 consumers do not recall being approached to buy life insurance in the last two years. Of those who were, 35 percent who were approached but did not buy at the first encounter said their sales representative failed to follow up with them.

Interestingly, however, a primary outlet for life insurance sales is the same neighborhood bank where depositors can open up dedicated CDs or savings accounts. Banks have become a major outlet for life insurance sales, but not all are active in advertising that service.

Regardless of what format you choose, it is imperative in the 21st century to have a financial cushion in the event of a tragic loss. From stock portfolios and trusts to a savings passbook or life insurance account, the door to your financial security and that of your loved ones could be as nearby as your local bank.

--Trisha Vallozzi is the regional sales director for Vantis Life Insurance. She is based in Fort Myers, Fla., and can be reached at 904-200-9124 or at tvallozzi@vantislife.com.

- See more at: <http://www.fort-myers-beach-observer.com/page/content.detail/id/525959/Imminent-snowbird-arrival-increases-risks-in-Florida.html?nav=5049#sthash.UCXEvfgQ.dpuf>