GROW-SHINE FINANCIAL GROUP LLC

Creating Wealth for Families

The Indian Family's Life Insurance Guide

What every H1B, green-card, and Indian-American family should know — before they overpay or stay underinsured.

🇮🇳🇺🇸

Why this guide exists

Most of us came here to build a better life. We are great at earning — engineers, doctors, founders, analysts. But no one sat us down and explained how life insurance actually works in the US, or how it is different when your family, your assets, and your heart are split across two countries.

So we do one of two things: we overpay for a policy an agent talked us into, or we stay completely uninsured and hope nothing happens.

This guide fixes that. In 10 minutes you will understand how much coverage you actually need, the difference between the main policy types, and the mistakes that quietly cost desi families the most. No jargon. No sales pitch.

1. How much coverage do you actually need?

A simple way to think about it (a licensed advisor will tailor this to you):

Income replacement: roughly 10–15× your annual income, so your family can maintain their life if your income disappears.

Then add what you would want covered:

- Mortgage / rent runway
- Kids' education (US college is not cheap)
- Support you send to parents in India
- Any debts (auto, personal, credit)

- A cushion so your spouse does not have to rush decisions

Then subtract what you already have: existing savings, 401(k), any employer life insurance.

Want your exact number in 2 minutes?

Use our free Life Insurance Needs Calculator — no signup required.

Calculate my coverage →

⚡ Reality check: employer life insurance is usually only 1–2× salary and disappears the day you change jobs or leave the country. For most families it is nowhere near enough on its own.

2. The three main types — in plain English

Term Life

Pure protection for a set period (e.g., 20 or 30 years). The most affordable. Best when you want to cover your highest-responsibility years — young kids, mortgage, dependents. Think of it as renting protection.

IUL — Indexed Universal Life

Permanent coverage with cash value that grows linked to a market index, with a floor that protects you when the market drops. Flexible premiums, tax-advantaged growth. More complex, with caps and fees — powerful when structured correctly, not right for everyone.

Whole Life

Permanent coverage with guaranteed cash value. Predictable and stable. Often used for legacy and wealth transfer.

There is no universally 'best' one. The right answer depends on your stage, your goals, and your budget — which is exactly what a quick review figures out.

3. Five mistakes Indians in the USA make most

- **Relying only on employer coverage** — it is small and it leaves when you leave.
- **Sending money to India before protecting your own family here** — supporting parents is beautiful, but your spouse and kids need a plan too.
- **Buying whatever an agent pushed** — many desi families are in a policy that does not fit, paying more than they should.
- **No will, no updated beneficiaries** — for visa and green-card holders this creates real legal exposure for your family.
- **Waiting** — coverage gets more expensive every year you age, and a health change can make it harder to qualify.

4. Will & beneficiary basics (visa / green-card holders)

- **Name and update your beneficiaries** on every policy and retirement account. This overrides your will, so keep it current after marriage, kids, or divorce.
- **Have a basic will** — even a simple one. Without it, US state law decides, and the process is slower and harder for your family.
- **Consider cross-border** — if you hold assets in both India and the US, mention it during your review so nothing falls through the cracks.

5. The cross-border reality (your situation is unique)

- **Your coverage is portable** — the value protects your family even if you move back to India.
- **Two-country finances need a two-country lens** — remittances, NRE/NRO accounts, property back home, and US obligations all interact.
- **Your status does not block you** — H1B and green-card holders can absolutely get covered.

This is why generic American advice often does not fit us — and why talking to someone who understands the desi experience matters.

Your next step — free, no pressure

Want to know if you are overpaying, underinsured, or actually set? Book a free 15-minute Policy Review with Ravi Paladugu — we give you a straight answer. Educational, no obligation, no pitch.

Book your free review →

Grow-Shine Financial Group LLC

Creating Wealth for Families

+1 (609) 674-7817 · solve@growshinefin.com · nj.growshinefin.com · @growshinefin

Disclaimer: This guide is for educational and informational purposes only and does not constitute financial, investment, tax, legal, or insurance advice. Coverage needs and product suitability vary by individual circumstances, state, and carrier. IUL and other products involve fees, caps, and risks. Please consult a licensed financial or insurance professional before making any decisions.