

Is Dog And Cat Health Insurance Really As Stupid As It Sounds?

You can insure your house, your car, your boat, and your life, and now, thanks to dog and cat health insurance, Fluffy and Fido can have their own protection, too. But what exactly is it, and is it really as stupid as it sounds? Maybe not. In fact, it could be quite sensible; read on. This form of insurance isn't about paying you money if the pet dies; it's about giving the pet (or, more realistically, the person taking care of the animal) some money should you die. This option is particularly favored among the elderly, people who are fond of their pets, and know that there is a good chance that their animal will outlive them. In essence, you pay a certain amount of money monthly to a trust, and, should you die before your animal does, the trust will then pay a certain amount of money monthly to the person designated your pet's guardian in your will. This is an especially desirable option if you already know who you want to look after your pet should you die--someone both you and your pet like--but you're concerned that they not be saddled with the cost of caring for your pet. This can be a wise investment choice for both you and Fluffy or Fido. But dog and cat health insurance must be handled carefully. Don't purchase it and then start looking for someone to manage the money and care for your pet when you're gone; greed may cause your animal to get the rotten end of the stick. Instead, find someone you trust. Discuss the possibility of their taking care of your pet when you die. If it's someone you feel comfortable with, and someone your pet seems to genuinely like, then you may wish to let them know that you've purchased pet insurance to help with the costs of pet care after you're gone. Before that, however, it's never a good idea. A similar idea, with similar problems, is a pet trust, where a certain amount of money is put into a special savings account, with the interest going to help pay for pet care after your death. The same problems exist here as with insurance--namely, finding someone you can trust to care for the pet--but there are some significant differences. For instance, with a trust, a large lump sum is generally required to start the trust, with the option of adding to it later on; with insurance, you make monthly payments. Over time they can add up to more than the trust would cost, but the money is spread out. Plus, depending on the interest rate you've gone with, you can have to come up with quite a large sum of money to begin with, just to make those cat food payments. With insurance, you're guaranteed the amount you signed up for, no matter what. But, in the end, it isn't as much about trust funds versus dog and cat health insurance as it is setting aside a little something ensure that your best friend isn't forgotten after you're gone.

About the Author

If your husband does not know the truth about his fathers health he may not know the urgent need to do all he can to help his Father.

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