

HOW MUCH LIFE INSURANCE DO YOU NEED?

Name: _____ D.O.B. _____ Smoking Status _____

Spouse: _____ D.O.B. _____ Smoking Status _____

NUMBER OF DEPENDENT CHILDREN: _____ AGES: _____

Immediate Cash \$ _____

Funeral, Probate, Taxes, and Medical (\$25,000 - \$75,000 recommended.)

Emergency Fund \$ _____

Auto and Home Repairs, Medical, etc. (\$10,000 - \$50,000 recommended.)

Debts \$ _____

Personal Loans and Credit Cards (Total of debts to be paid.)

Mortgage or Rent \$ _____

NOTE: Do not complete if mortgage is included in debts.

(\$ _____ monthly X 12 months X _____ years)

Child Care \$ _____

(\$ _____ weekly X _____ weeks X _____ years)

College Expense \$ _____

(Generally 1 X annual income per child.)

Family Income \$ _____

Provide 40% to 50% of decedents' annual income for each year children are living at home.

(21 minus age of youngest child X 40% to 50% of decedents' annual income. Social Security may assist.)

Spousal Income \$ _____

1. Provide income for spouse during years when there are no Social Security benefits payable.

(Spouse age when youngest child leaves home subtracted from age 65 x annual income desired.)

2. Annual supplement to Social Security beginning at age 65 X 12-15 years.

Any Needs Not Listed Above \$ _____

(Retirement fund, family business, etc.)

Subtotal \$ _____

Subtract Existing Life Insurance and Current Savings for Deceased \$ _____

New Life Insurance Needed: \$ _____