

How Much Life Insurance Do You Need??



Life Insurance Needs Analysis For: _____

As a provider for your family, your loved ones have a life that would not be the quality it is without you. It's especially important to protect your family's quality of life to guard against the time you are no longer there to provide for them. Take a few moments to determine what your life insurance needs could be by completing this simple worksheet.

Expense: Amount:	Determining Formula:	Estimated Dollar
1. Income Replacement	50% - 70% of annual take home pay times the number of years until you plan to retire	\$ _____
2. Mortgage/Rent	Your remaining outstanding mortgage or estimate of rental costs until you retire	\$ _____
3. Outstanding Debt	Outstanding loans, credit card debt, and other debt	\$ _____
4. College Education	Estimated cost of college per year, multiplied by four, then by the number of children	\$ _____
5. Emergency Fund	25% - 50% of your annual income	\$ _____
6. Funeral Cost	Approximately \$10,000	\$ 10,000
7. Probate & Administrative Fees	Up to 5% of your net worth (Part D in box below)	\$ _____
8. Total Cash Needed	Add parts 1 thru 7	\$ _____
9. Available Assets	Your figure from Part B in box below	\$ _____
10. Total Cash Minus Assets	Part 8 minus Part 9	\$ _____

YOUR ESTIMATED NET WORTH

A. Total Estimated Liabilities	Add Parts 1 thru 6	\$ _____
B. Total Available Liquid Assets	Cash, savings, checking, retirement funds, existing life insurance, investments	\$ _____
C. Other Assets	Value of your home, business, real estate and other property	\$ _____
D. Total Net Worth	(B+C) minus A	\$ _____



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Your Potential Life Insurance Need

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