

LIFE INSURANCE NEEDS WORKSHEET



FAMILY NEEDS

How much would your family need if you unexpectedly died?

Immediate Cash Needs	Death of Client	Death of Spouse
1. Emergency Fund <i>(fund available for unexpected expenses, major repairs, etc.)</i>	\$	\$
2. To Pay Off Debts	\$	\$
3. Funeral Expenses	\$	\$
4. Estate Administration Expenses	\$	\$
5. Home Mortgage <i>(Enter an amount if you want to pay off the home mortgage in the event you or your spouse died. If you want to continue paying the mortgage, include the amount of the mortgage in the family income needs below.)</i>	\$	\$
6. Education – Enter Amount	\$	\$
A. Total Cash Needs: (Total 1 through 6)	\$	\$
	Client	Spouse
What is your current income?	\$	\$

INCOME REPLACEMENT NEEDS

7. Total combined family income		
	Death of Client	Death of Spouse
8. Percent of Combined Income Needed	%	%
9. Amount of Income Needed	\$	\$
Would you or your spouse as "surviving spouse" work?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
10. If yes, what income would be earned?	\$	\$
11. Is there other income to consider? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, enter the amount	\$	\$
B. Additional Income Needed [Total of 9 minus (10 plus 11)]	\$	\$

NET RETURN AFTER INFLATION

In the event of an unexpected death of you or your spouse, what return on investment would you want to assume could be earned?

	Death of Client	Death of Spouse
12. Assumed After Tax Investment Return	%	%
13. Assumed Inflation Rate	%	%
14. Adjusted Net Investment Return <i>(12 minus 13)</i>	%	%
C. Capital Required to Produce Income Needed <i>(Line B divided by Line 14)</i>	\$	\$

This fact finder is provided to help you better understand your goals and objectives. This information is meant to be used purely as a guideline toward proper life insurance needs planning.

EXISTING ASSETS

	Death of Client	Death of Spouse
15. Cash/Savings	\$	\$
16. Marketable Securities (<i>Stocks, Bonds, Mutual Funds, etc.</i>)	\$	\$
17. Other	\$	\$
18. Net After Tax Retirement Plan Balances	\$	\$
	Market Value Less Outstanding Loans & Transaction Costs	
19. Real Estate #1	\$	\$
20. Real Estate #2	\$	\$
21. Real Estate #3	\$	\$
22. Business Interest	\$	\$
23. Other	\$	\$
24. Total Life Insurance Death Benefits:	\$	\$
D. Total Capital Available (Total 15 through 24)	\$	\$

SUMMARY OF AMOUNTS NEEDED FOR LIFE INSURANCE

In the event of an unexpected death of	Client	Spouse
25. Immediate Cash Needs for Family (<i>Enter amount from A</i>)	\$	\$
26. Plus Capital Required to Produce Income Needed (<i>Enter amount from C</i>)	\$	\$
27. Less Existing Assets (<i>Enter amount from D</i>)	\$	\$
28. Equals Additional Life Insurance Needed (<i>25 plus 26 minus 27; if result is a negative number, this reflects excess amount based on the assumptions made in the worksheet</i>)	\$	\$

Insurance Professional's Name

State Insurance License Number
(or affix your business card)