



Needs Analysis

How Much Life Insurance Do You Need?

As your insurance agent I want to be sure we find the right policy that fits your family's needs in the event of your death. This form will help give us an idea of what to quote you.

Fill out the information below to determine approximately how much insurance you would need.

Variables	Determining Formula	Amounts
Income Replacement	5-10 times your annual income.	\$
Mortgage/Rent	Remaining mortgage or rent costs.	\$
Outstanding Debt	Outstanding loans, credit card debt, any other types of debt.	\$
Estimated College Education Fund	Estimate the cost of 1-year of college, then multiply that by 4. Then multiply that by how many children you have.	\$
Emergency Fund (optional)	Approximately 25-50% of your annual income	\$
Funeral Costs	Funeral's average around \$10,000.	\$
Total Cash Needed	Add parts 1-6.	\$
Total Liquid Assets	Cash, checking, savings, retirement funds, investments, existing life insurance.	\$
Total Amount of Insurance Needed	Part 7 minus part 8.	\$