Basic Life Insurance Needs Analysis

Name: ____Date of Birth __________
M/F (_____) Smoker? ________ Phone _________________ Fax __________________

a) Annual Income (primary earner) x 5 to 10 years $__________

b) Debt

Mortgage (or annual rent x 5) $__________
Other Mortgages $__________
Credit Cards $__________
Auto Loans $__________
Other Debts $__________

c) Total Debts $__________

d) College Funding (if you have young children) $__________

e) Gifts to charities or other entities $__________

f.) Final expenses $__________

g) Add (a, c, d, e, f) $__________

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h) Liquid Assets

Retirement funds (401k, 403b, pensions) $__________
IRAs $__________
Bank CDs, Savings Accounts, etc. $__________
Stocks $__________
Mutual Funds $__________
Bonds $__________
Other $__________

i) Total Liquid Assets $__________

j) Current Life insurance coverage $__________

k) Add (I to J) $__________

l) SUBTRACT (k) from(g) $__________
This is your basic life insurance need.

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Note: If line (i) plus the equity in real estate is over $1,500,000, there may be additional planning needed to protect against estate taxes.