

Life Insurance Quick Analysis

Client _____

Date _____

Agent Joseph J. Jurkovich Jr
California Lic. # 0c52178

**You're worth a fortune to your loved ones, if you live...
But, what if something unexpected happens to you?
How Much Life Insurance Is Enough??**

It is recommended that a factorial of 5 to 8 times your income be used, for a married couple with children. While rules of thumb may be helpful, they do not take in to consideration each individual's personal situation. This worksheet provides a quick and simple method to estimate the amount of life insurance needed for your individual situation.

INCOME NEEDS:

- * Annual income your family would need if you died today.
Between 60% to 70% of total income. \$ _____ 1
- * Annual income available to your family from other sources.
Dividends, interest, spouse's earnings. \$ _____ 2
- * Annual income to be replaced Subtract line 2 from line 1 (SUBTOTAL) \$ _____ 3
- * Funds needed to provide income for _____ years?
Multiply line 3 subtotal by appropriate factor.
(10 yrs X 8.1), (15 yrs X 11.1), (20 yrs X 15.6), (30 yrs X 17.3)
\$ _____ 4
(35 yrs X 18.7), (40 yrs X 20)

EXPENSES:

- * Burial expense (average funeral costs about \$8,400) \$ _____ 5
- * Mortgage & other debts
Mortgage bal, credit cards, car loans, home equity loans etc. \$ _____ 6
- * College costs
2004-2005 cost of a 4 year education: public -- \$40,500, private-- \$85,700
Multiple for years until entering college: (5 yrs X .82), (10 yrs X .68)
(15 yrs X .56) (20 yrs X .46)
* Child 1 _____
* Child 2 _____
* Child 3 _____
TOTAL college expenses \$ _____ 7
- * TOTAL Capital required (add lines 4, 5, 6, & 7) \$ _____ 8

ASSETS:

- * Savings & investments (stocks, bonds, mutual funds, real estate) \$ _____ 9
- * Retirement savings (IRA's, 401(K), Keoghs, pension & profit sharing) \$ _____ 10
- * Present amount of life insurance (group & personally owned)
\$ _____ 11
- * TOTAL of all assets (add lines 9, 10 & 11) \$ _____ 12
- * **ESTIMATED** amount of additional life insurance needed \$ _____ 13
(Subtract line 12 from line 8)