

Basic Needs Worksheet

AMOUNT NEEDED:

There are five basic needs for life insurance		You	Spouse
<p>1. Final Expenses One of the first financial burdens your family will encounter is final expenses. This includes the costs for the funeral, cemetery lot and marker, plus final medical bills. How much money will your family need for the funeral? For cemetery lot and marker? For final medical bills?</p>	Funeral \$ _____ Cemetery \$ _____ Medical Bills \$ _____ Total Final Expenses \$ _____	\$ _____ \$ _____ \$ _____ \$ _____	\$ _____ \$ _____ \$ _____ \$ _____
<p>2. Debts Most families are making monthly payments for automobiles, appliances, furniture, clothes or credit cards. When you die, how much money will your family need to pay off your outstanding debts?</p>	For Debts	\$ _____	\$ _____
<p>3. Mortgage or Rent Where do you want your family to live when you die? How difficult will it be for them to make the payments without you? What will it cost to pay off your mortgage for your family? (If you rent, how many months do you want the rent to be paid?)</p> <p>\$ _____ per month × _____ months = \$ _____</p>	For Mortgage or Rent	\$ _____	\$ _____
<p>4. Education Do you want your children to have a college education? College costs include tuition, room and board, books, supplies, transportation and other miscellaneous costs. How will they pay these costs if you die? How much will each child need per year?</p> <p>\$ _____ per year × _____ yrs. × _____ children = \$ _____</p>	For Education	\$ _____	\$ _____
<p>5. Monthly Income When you die your income dies, but your family's need for income continues. How difficult will it be for your family to pay the bills each month without your income? You can help your family by providing an income to them during their readjustment period. How many years would you like to provide an income for your family? How much would you like to provide each month?</p> <p>\$ _____ per month for _____ years. (If you die)</p> <p>\$ _____ per month for _____ years. (If your spouse dies)</p>	For Monthly Income	\$ _____	\$ _____
	Lump Sum Total	\$ _____	\$ _____
	Minus Present Coverage	\$ _____	\$ _____
	ADDITIONAL COVERAGE NEEDED	\$ _____	\$ _____

Policy Forms: SWL, SWLGD

Policies are not guaranteed to cover all basic needs. This form functions solely as an approximation of potential coverage needs. Applicants should choose the benefit amount that is suitable to their needs. The policy, as applied for and issued, will determine the amount of life insurance coverage.

** If amount is "RED", contact agent below for a FREE Life Insurance shortfall quote!

Agent's Name: _____

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