

SECURITY FOR LOST INCOME



Retirement is in all our futures and between now and then, we will be earning income to support our families. What if that income suddenly stopped? What would the financial impact be on our households?

If you could deposit all the money you would need into an account to replace the income you expect to provide for your family between now and your retirement, how much would it be? Imagine a number - BIG NUMBER - because that's what it would take.

Let's see if we can more clearly define your BIG NUMBER. Here's a simple calculation to help us (assumptions: income will rise 3% per year between now and your retirement).

Your Big Number

1. Write down your current income: \$_____
2. Look up your BIG NUMBER multiplier:
 - a. How much do you think you can earn in an account between now and retirement? The lower the number, the more conservative. Circle one: 4% 6% 8%
 - b. Circle the number that is closest to the number of years until your retirement: 5 10 15 20 25 30 35
 - c. Look up the corresponding Multiplier from the table to the right and enter here: \$_____
3. BIG NUMBER - Your income x the Multiplier: \$_____

Life insurance can be a source of your BIG NUMBER. It can help provide lost income for your family should you die between now and retirement. While you may not want or need to cover the entire BIG NUMBER with life insurance, this calculation should give you a good place to start.

Years to Retirement	Account Growth Rate		
	4%	6%	8%
5	4.7	4.5	4.2
10	9.2	8.3	7.6
15	13.5	11.7	10.2
20	17.6	14.6	12.3
25	21.5	17.1	13.9
30	25.2	19.2	15.2
35	28.7	21.2	16.2

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