`***Planning for Certainty of Uncertainty***

***Pre-Mature Death***

This is probably the first your clients have really talked about this premature death scenario so be empathic, but prudent in helping them crystalize their needs. It is best answer these questions for each surviving spouse.

1. What is your monthly income need if you should die prematurely?
2. What liabilities do you want paid off at death? Example, house, cars, student loans, etc.
3. What earning capacity does the surviving spouse have? Should this be considered in the income-needs calculation?
4. If they have young children will survivor stay home until the youngest is in school fulltime?
5. Blackout period how much money will you need?
6. **How the Blackout Period Works**

The blackout period is the gap that exists between the time a deceased worker's children reach the upper age limits for survivors benefits and the time that worker's spouse becomes eligible for widow/widower benefits. For example, say a worker dies and leaves a 30-year-old wife with two children, ages 11 and 9. Provided she remains unmarried, the wife will receive benefits for seven years -- until the youngest child turns 16. The children will each receive benefits until they turn 18 -- for seven years and nine years, respectively. Then the blackout period begins. It ends when the wife becomes eligible for [a widow](https://www.sapling.com/8452805/blackout-period-social-security) benefit at age 60. Surviving spouses who remarry after turning 60 can retain their widow/widower benefits.

1. What do you want to provide to for the funeral expense? Average cost today for traditional S10,000 to $ 12,000 and cremation about half of this cost
2. Will surviving spouse need to go back to school? If yes, how many years? And, cost?
3. Do you want enough money to pay for children’s education?
   1. Private primary and Secondary tuition?
   2. College Costs use MoneyGuidePro to pull up the College or University
   3. Full tuition or Partial tuition?
   4. Room and Board, Books?
4. What assets do you that are currently producing income that can be used? What assets can be converted to income-producing assets? What other sources of income would there be ( e.g. survivor pension benefits)?
5. What rate of return can the assets earn with your spouse’s risk tolerance?
   1. Conduct risk tolerance questionnaire
   2. Recommend you use the 4 Cornerstone Diagram to determine what is going to be needed for each time frame
6. What do you anticipate the inflation rate to be aka the Silent Embezzler?