

# Family Financial Needs Analysis

Assess the financial needs of your family in case of you or your spouse's absence. Life insurance can address these needs.



Name		Date	Amount
<input type="text"/>		<input type="text"/>	
<b>1</b>	<b>Income Replacement</b> Estimate the income that would need to be replaced to maintain your family's standard of living. Monthly income \$ <input type="text"/> x 12 x <input type="text"/> years (Keep in mind social security benefits when determining lifetime income needs).		\$ <input type="text"/>
<b>2</b>	<b>Outstanding Debts</b> Debts must be paid before heirs can receive any inheritance. What is the total of all outstanding bills, loans, and credit card balances?		\$ <input type="text"/>
<b>3</b>	<b>Housing Expenses</b> Enter your mortgage balance or calculate the cost of your monthly rent for a specific number of years. \$ <input type="text"/> monthly x <input type="text"/> years		\$ <input type="text"/>
<b>4</b>	<b>Education</b> Estimate amount needed to fund the education of children or grandchildren in the event of your death.		\$ <input type="text"/>
<b>1</b>	<b>Emergency Expenses</b> If you do not already have emergency savings, estimate how much your family would need to cover three to six months of expenses.		\$ <input type="text"/>
<b>5</b>	<b>Final Expenses</b> Estimate expenses your survivors will face at your death, such as funeral expenses, medical bills, administrative costs, legal fees, estate taxes, and income taxes.		\$ <input type="text"/>
<b>6</b>	<b>Legacy</b> If you have a plan to leave a legacy for your family or charity, how much do you estimate you will need?		\$ <input type="text"/>
<b>7</b>	<b>Subtotal</b>		\$ <input type="text"/>
<b>8</b>	Minus savings, investment assets, qualified funds, and current life insurance		\$ <input type="text"/>
<b>9</b>	<b>Total amount of life insurance needed</b>		\$ <input type="text"/>

▶ Don't forget your spouse needs coverage too! Other than income and amount of current life insurance, the amount of life insurance your spouse needs is very similar.

After you have completed this form, you can use our life insurance quote page for products and rates to fit your needs or call Bill at 281-701-3134 to get personalized help with our life insurance needs. Most applications only take about 10 minutes to get started.