



**HARMONING AGENCY**  
A FARMERS UNION AGENCY

# How much life insurance do you need?

## Life Insurance Needs Analysis for:

As a provider for your family, your loved ones have a life that would not be the quality it is without you. It is especially important to protect your family's quality of life to guard against the time you are no longer there to provide for them. Take a few moments to determine what your life insurance needs could be by completing this simple worksheet.

Expenses	Determining Formula	Estimated Dollar Amount
<b>Income Replacement</b>	7-10 Times Your Annual Income	\$ _____
<b>Mortgage/Rent</b>	Your remaining outstanding mortgage or estimate of rental costs	\$ _____
<b>Outstanding Debt</b>	Outstanding loans, credit card debt, and other debt	\$ _____
<b>College Education</b>	Estimated cost of college per year, multiplied by four, then by the number of children	\$ _____
<b>Emergency Fund</b>	25% to 50% of your annual income	\$ _____
<b>Funeral Cost</b>	Approximately \$10,000	\$ <b>10,000</b>
<b>Total Cash Needed</b>	Add parts 1 through 6	\$ _____
<b>Total Available Liquid Assets</b>	Cash, savings, checking, retirement funds, existing life insurance, investments	\$ _____
<b>INSURANCE NEED</b>	Parts 7 minus part 8	\$ _____

Your goal is to have enough insurance so at a 5%\* annual return on the death benefit, your family would be able to sustain themselves.

\*5% is a conservative rate of return

**YOUR POTENTIAL LIFE  
INSURANCE NEED**