



Client Name: _____

Date: _____

Agent Name/Approved Title: _____

This worksheet from MarketShare Financial® provides a quick and simple method to estimate the amount of life insurance you will need.

Income Needs

1. Annual income your family would need if you die today

Enter a number that's typically 10%-80% of total income. Include all salaries, dividends, interest and any other sources of income.

1.\$ _____

2. Annual income available to your family from other sources

Enter a number that includes dividends, interest, spouse's earnings and social security.

2.\$ _____

3. Annual income to be replaced (subtract line 2 from line 1)

3.\$ _____

4. Funds needed to provide income for how many years? _____

Multiply line 3 by the appropriate factor below¹

4.\$ _____

10 Yrs. X 8.9	15 Yrs. X 12.4	20 Yrs. X 15.4	25 Yrs. X 18.1	30 Yrs. 20.4	35 Yrs. X 22.4
40 Yrs. X 24.1	45 Yrs. X 25.6	50 Yrs. X 26.9	55 Yrs. X 28.1	60 Yrs. X 29.0	

Expenses

5. Burial final expenses

The average cost of an adult funeral is about \$15,000

5.\$ _____

6. Mortgage and other debts

Include mortgage balance, credit card debt, car loans, home equity loans, etc.

6.\$ _____

7. College costs²

2018-2019 average annual cost of a four-year education: public college-\$25,290; private college-\$50,900

	Annual Amount		# of Yrs. In College
Child 1:		Multiplied by	
Child 2:		Multiplied by	
Child 3:		Multiplied by	
Child 4:		Multiplied by	
Child 5:		Multiplied by	

7a.\$ _____

7b.\$ _____

7c.\$ _____

7d.\$ _____

7e.\$ _____

Total college costs

7e.\$ _____

8. Total capital required [add lines 4,5,6 and 7 (total college costs)]

8.\$ _____

Assets

9. Savings and investments

Bank accounts, CDs, stocks, bonds, mutual funds, real estate/rental property, etc.

9.\$ _____

10. Retirement savings

IRA's, 401(k) plans, SEPs, pension and profit sharing plans

10.\$ _____

11. Present amount of insurance

Personal insurance purchased on your own (exclude group insurance due to lack of portability)

11.\$ _____

12. Total assets (add lines 9, 10 and 11)

12.\$ _____

13. Estimated amount of additional life insurance needed (subtract line 12 from line 8)

For a more thorough discussion of your needs, ask your licensed financial professional about a personalized needs analysis

13.\$ _____

¹ Inflation is assumed to be 3%. College costs indexed at 6%. The rate of return on investments is assumed to be 6% after tax.

² Source: The College Board, *Trends in College Pricing 2018*. Costs include tuition, room, board, books and supplies, transportation, and other expenses.