

How much Life Insurance do I need?

To estimate the amount of Life Insurance you need, you'll want to estimate what you must protect in the event of your death.

Determine your needs today.

Assets & income

What would be available to your family now, if you weren't here to provide for them?

Spouse's annual income x number of years to age 65 \$ _____

Cash, savings bonds, stocks, securities (current value) \$ _____

Company savings plan (401(k), 403(b), other) \$ _____

Cash value of Life Insurance \$ _____

Other assets* or income (other than your own) \$ _____
*Equity in your home, if you plan to sell or borrow against it for cash.

A = \$ _____

Basic necessities

What basic needs do you and your family have? (multiply the below by the number of years required, if applicable)

Home - remaining mortgage or rent
 (120 months is a basic rule of thumb) \$ _____

Annual household operating expenses (utilities, food,
 clothing, insurance, repairs, property taxes, etc.) \$ _____

Childcare \$ _____

Health - health insurance premiums or medical/hospital
 expenses not covered by insurance \$ _____

Debt - balances on credit cards, car loans, etc. \$ _____

B = \$ _____

Comfort zone

What kind of special or one-time expenses may come along?

Tuition	\$ _____
Wedding	\$ _____
New residence	\$ _____
Elder care x number of years	\$ _____
Estate taxes, probate fees, attorney fees	\$ _____
Emergency fund	\$ _____
Funeral expenses (average \$7,000 - \$10,000)* <small>*Source: National Funeral Director Association</small>	\$ _____
Golden years (money put aside for survivor's retirement)	\$ _____
	C= \$ _____

Complete the equation

Complete the equation that most closely reflects your particular needs:

Basic Necessities	B - A = \$ _____ (Compare to current life insurance amount)
Comfort zone	(B + C) - A = \$ _____ (Compare to current life insurance amount)

Your calculation is based on today's cost and doesn't account for inflation or changes in annual earnings. Review your needs periodically, even annually - to ensure your needs will be met now and in the future.

Questions? Contact Ochs. Email: ochs@ochsinc.com Phone: 800-392-7295

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