

How much life insurance do I need?

It is important to determine the right amount of life insurance needed to protect your family.



A: Debt obligations		B: Replacement income		C: Available assets	
Mortgage	\$	Your income	\$	Savings	\$
Car loans	\$	How much of your income would your family need if you passed (%)?	%	Investments	\$
Credit cards	\$	(75%-80% is a typical starting point)		Retirement assets	\$
Student loans	\$	Number of years for income replacement?		Existing life insurance	\$
Other debt	\$			Other income	\$
Final expenses	\$				
Sum of debt obligations:	\$	Income replacement: (Income x % of income to replace x # of years to replace income)	\$	Sum of available assets:	\$

Current insurance gap \$
(A + B - C)

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