

# Life Insurance Needs Calculator



Client's Name \_\_\_\_\_  
Presented By \_\_\_\_\_

Date \_\_\_\_\_

## INCOME NEEDS

1. Survivor Income Needs (to replace salaries, dividends, interest, pensions, social security, etc.)

Years for *Survivor Income Needs* \_\_\_\_\_

2. Additional Annual Income Needed, if any (i.e. short term debt, child care, etc)

Years that *Additional Annual Income Needed* \_\_\_\_\_

3. Less Surviving Spouse Available Income (salary, social security benefits, etc.)

Years of *Surviving Spouse Available Income* \_\_\_\_\_

5 Yrs. x 4.86	10 Yrs. x 9.38	15 Yrs. x 13.58	20 Yrs. x 17.49	25 Yrs. x 21.13	30 Yrs. x 24.52	<sup>1</sup>
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## EXPENSES (Please indicate lump-sum amount to be paid immediately)

4. Funeral, Burial expenses (Average funeral costs are about \$10,000) \_\_\_\_\_

5. Administrative and Probate Costs (2% of estate or \$25,000 on estates >\$1,000,000) \_\_\_\_\_

6. Other Debts (Include mortgage balance, credit card debt, car loans, home equity, etc) \_\_\_\_\_

7. College Fund (2007-8 average annual cost of a 4 year education: public college - \$24,000; private college - \$32,000) \_\_\_\_\_

8. Other Expenses (emergency fund, charitable bequests, etc.) \_\_\_\_\_

9. Total Amount Needed at Death

## EXISTING ASSETS & INSURANCE

10. Existing Life Insurance \_\_\_\_\_

11. Savings and Other Assets (may include retirement savings, investments, etc.) \_\_\_\_\_

## RESULTS

12. New Insurance Amount Needed

<sup>1</sup> Inflation is assumed to be 3%. The rate of return on investments is assumed to be 4.5% after tax.

The life insurance protection amount calculated using the this form is a projection based on the assumptions provided. The amount of life insurance protection you qualify for may be more or less than the projections calculated by this analysis.



For more information, please contact  
John Hancock Advanced Markets  
at (888) 266-7498, option 3

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