

The most common need for life insurance is for income replacement. When a family is dependent on one or both spouses incomes to maintain their lifestyle, a life insurance death benefit should be designed to replace one's income for the years planned until retirement.

**Basic Information**

	Client 1	Client 2
Name(s)		
Age(s)		
Planned Retirement Age		
The amount of <b>YOUR</b> annual income your family would need to maintain their lifestyle:		
Death Benefit Reinvestment Rate of Return <sup>1</sup> :	6.00%	
Assumed Inflation <sup>2</sup> :	3.00%	
Inflation Adjusted Return:	2.91%	

**Death Benefit Needed for Specified Income**

Present Value of Future Monthly Income	\$	-	\$	-
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<sup>1</sup> Because this will be a pool of funds that needs to be accessed immediately and regularly, the return assumption should be conservative (safe money).

<sup>2</sup> The historic inflation rate in the United States from 1914 to 2023 is 3.3%.

**Expenses**

The purpose of the life insurance death benefit is to replace one's income. Since income is how expenses are paid today, items in this section can be skipped unless you desire to have specific obligations addressed at the time of death.

**College Needs**

Do you plan to contribute to your childrens' college education costs?		
What percentage do you plan to contribute?		
Do you wish to plan for private or public education?		
Ages of children (separated by comma)?		
Capital Needed for College:		

**Debt / Final Expenses**

Funeral	\$	15,000	\$	15,000
Student Loans				
Mortgage and other outstanding debts				

**Assets**

Do NOT include retirement savings and brokerage accounts

Bank accounts, money market accounts, CDs		
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**Present Amount of Life Insurance**

Only list personally owned and/or fully portable group coverage		
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**Life Insurance Need**

Additional Life Insurance Needed	\$	15,000	\$	15,000
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The amount of income this death benefit will provide:	\$	-	\$	-
The number of years this income will be provided:		-		-
Capital available to immediately pay down expenses:	\$	15,000	\$	15,000