

# Needs Analysis Worksheet

## HOW MUCH LIFE INSURANCE DO YOU NEED?

Life insurance is an important component of any financial plan. This quick and easy Needs Analysis Worksheet will help determine how much insurance coverage is needed to help secure your financial future.

### ASSETS

1. Spouse's Annual Income	_____
x Number of Years	_____
= Total Projected Income	<input type="text"/>
2. Cash and Savings	<input type="text"/>
3. Investments	<input type="text"/>
4. Home Equity	<input type="text"/>
5. Retirement Income	<input type="text"/>
6. Existing Life Insurance	<input type="text"/>
7. Other	<input type="text"/>
<b>8. Total Assets</b> (add lines 1–7)	<input type="text"/>

### EXPENSES

9. Annual Living Expenses	_____
x Number of Years	_____
= Total Projected Living Cost	<input type="text"/>
10. Annual Mortgage/Rent	_____
x Number of Years	_____
= Total Projected Mortgage/Rent	<input type="text"/>
11. Outstanding Debt (Car Loans, Credit Cards, Personal Loans, etc.)	<input type="text"/>
12. Annual Childcare Cost	_____
x Number of Years	_____
= Total Projected Childcare Cost	<input type="text"/>
13. College for Child One	_____
+ Child Two	_____
+ Child Three	_____
= Total Projected College Cost	<input type="text"/>
14. Funeral and Settlement Costs	<input type="text"/>
<b>15. Total Expenses</b> (9–14)	<input type="text"/>
<b>Difference</b> (between line 8 and 15)	<input type="text"/>
<b>Amount of Insurance Needed</b>	<input type="text"/>

This worksheet does not take into account investment growth or the time value of money. This is just an approximate estimate. Please contact your financial advisor to determine the amount of protection that is right for you.