



How Much Life Insurance Do I Need?

Life insurance is about providing for your family so they can live comfortably in your absence. By working through four areas of need, you can get a sense of how much life insurance you may want in place.

1. Would your family need to replace your salary?

Your annual income Years of income replacement needed (*Typically 5 to 10**) **Subtotal**

X =

2. Do you want to pay off any bills left behind?

Mortgage Credit card Student loans Car loans Other debt **Subtotal**

+ + + + =

3. Do you want to pay for your kids' college education?

Number of children Estimated annual cost per student (see below) **Subtotal**

X =

Estimated Costs for Four-Year Colleges**

	Today	In 5 yrs.	In 10 yrs.	In 15 yrs.
Public College	\$89,521	\$108,814	\$138,877	\$177,246
Private College	\$202,360	\$245,970	\$313,927	\$400,660

4. Do you want to leave some money behind for funeral expenses?

Subtotal

Desired funeral savings (*The average funeral costs between \$7,000 and \$10,000.****)

Total Amount of Life Insurance Needed (*add sections 1 through 4*) **Subtotal**

How much existing life insurance do you have? (personal and group plans) -

How much do you have in savings? -

Solution: Amount of Additional Life Insurance Needed **Total**

* Life Happens "Do you really need 10x your salary in life insurance?" April 1, 2015. <http://www.lifehappens.org/blog/do-you-really-need-10x-your-salary-in-life-insurance/>

** Costs reflect tuition, fees, room and board from Trends in College Pricing 2017, The College Board. Assumes a 5% college cost inflation recommended in estimating costs by The College Board.

*** Parting, "Funeral Costs: How Much Does the Average Funeral Cost?" September 14, 2017. <https://www.parting.com/blog/how-much-does-the-average-funeral-cost/>

NOT AVAILABLE IN NEW YORK.

Assurity is a marketing name for the mutual holding company Assurity Group, Inc. and its subsidiaries. Those subsidiaries include but are not limited to: Assurity Life Insurance Company and Assurity Life Insurance Company of New York. Insurance products and services are offered by Assurity Life Insurance Company in all states except New York. In New York, insurance products and services are offered by Assurity Life Insurance Company of New York, Albany, New York. Product availability, features and rates may vary by state.

15-244-010001-17