

Family

FINANCIAL PLANNING

How can I properly assess my family's needs?



Additional financial needs:

Needs Calculator

Permanent Protection

Coverage for last expenses

- ✓ Immediate family obligations and expenses
- ✓ Legal fees
- ✓ Short-term debts
(Credit cards, loans, lines of credit)

Coverage Amount Required

\$

Temporary Protection

Mortgage and other debt repayments

- ✓ Home mortgage
- ✓ Balance on car loans
- ✓ Other long-term debts

Coverage Amount Required

\$

Guaranteed Income

Immediate monthly income replacement

Family Income

According to statistics*, these figures show the average monthly savings needed for a single income family to maintain its standard of living after the death of the income earner. For a double income family 70% of combined gross income should be considered.

GROSS MONTHLY INCOME	MIN. % OF GROSS INCOME NEEDED
Up to \$3,700	70%
\$3,701 – \$4,100	66%
\$4,101 – \$4,500	63%
\$4,501 – \$5,000	60%
Over \$5,000	57%

Remember to plan for:

- ✓ Rent expenses, if applicable, and utilities
- ✓ Monthly food, transportation, clothing and extras
- ✓ Childcare expenses
- ✓ Education fund

Monthly Amount Required

\$

Critical Illness

Critical Illness insurance will provide tax-free cash for expenses like:

- ✓ Replacing your spouse's lost income while caring for you.
- ✓ Cost of baby sitters while you receive treatment
- ✓ Ongoing financial commitments and unexpected medical bills

\$

Additional Benefits

- ✓ Accidental Death & Dismemberment
- ✓ Accidental fracture
- ✓ Accidental Dismemberment
- ✓ Guaranteed insurability
- ✓ Waiver Disability



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Financial Security®

Money working for people

Life, health, retirement

* Source: Bureau of Labor Statistics, Consumer Expenditure Survey, 1960 (updates based on the CPI, 1960 to August 1995).

Note: This document does not constitute a needs analysis consistent with the law.

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