

## Life Insurance Needs Calculator

### How much would your family need if you died today?

Here's a quick way to estimate how much life insurance you need. If you already have some life insurance, you can learn if you have enough. A glossary is available if you need help. Answer the questions below, and then click the "Calculate" button to see the results.

You may also want to complete this calculator for your spouse to see if they have a need for life insurance.

#### Your Life Insurance Needs

#### Loans, mortgage or rent, and other debts

How much do you want your family to have to pay off [your mortgage loan](#) or pay [your rent](#) if you die? \$[ ]

How much do you want available to pay off any other debts like credit card balances, car loans, student loans, personal loans, etc.? \$[ ]

#### Income Replacement (Inflation is not taken into account.)

How much of your [annual income](#) will your family need each year after your death? \$[ ]  
(Enter an amount and select one of the options below)

#### Select One:

**Option 1** [calculation explained](#)  
I want my family to receive this income for [ ]years.

**Option 2** [calculation explained](#)  
I want my family to continue to receive this income indefinitely.

**and**

What [rate of return](#) do you expect this money to earn? [1% \]

#### Final Expenses

How much do you want to set aside to pay your [funeral costs](#)? \$[ ]

How much do you want to set aside for any other needs such as an [emergency fund](#), gifts to charity, or a family member with special needs? \$[ ]

#### Education

How much do you want to provide for your [children's education](#) if you die? \$[ ]

#### Resources available to meet these needs

How much life insurance (individual and group) do you have now? \$[ ]

What other assets (such as savings accounts, CDs, mutual funds, stocks, bonds, 401k, retirement plans, or pension plans) would you want your family to use to meet these needs? \$[ ]

[Calculate]