



Life Insurance Checklist

6 questions to help you prepare for buying life insurance

1 Who would you like to protect?

My husband or wife

My child(ren)

2 What would you like your life insurance policy to achieve?

Pay final expenses

Pay an outstanding balance remaining on a mortgage or other debts

Contribute to the future education of your children

Offset the loss of your income

Send funds to an organization or trust

3 What is your total debt?

Remaining mortgage balance or monthly rent:

\$ _____

Student loans (yours and loans where you're a cosigner): \$ _____

Credit card, taxes and other debt: \$ _____

Health insurance costs: \$ _____

Medical bills: \$ _____

4 What should you consider when applying?

I'd like to apply for coverage:

___ Online

___ Over the phone

___ In person

Will I need a health screening?

Some policies require a health screening.

Do I have any pre-existing medical conditions?

Don't worry — pre-existing medical conditions don't rule out coverage.

5 How many years would you like your policy to cover?

I'd like the coverage to last indefinitely

I'd like the coverage to last a specific length of time:

___ About 10 years

___ About 20 years

___ About 30 years

6 How much coverage do you think you'll need?

This formula will help you find your minimum number:

$$\boxed{\$ \quad} \times 7 = \boxed{\$ \quad}$$

Your income

Your number