



# 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)

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### 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

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### 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: \$ \_\_\_\_\_

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### 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