

Q&A Worksheet

So now you know...Where do you go next?

- 1.** Life insurance can replace income, pay off a mortgage, fund college or help you and your spouse retire. If you were no longer in the picture, what obligations do you have that life insurance could cover?

- 2.** Some experts recommend that people with a spouse, children and a mortgage insure themselves at 18 to 24 times income. Multiply your income by 18. Compare this to the current face amount of your policy (if any).

- 3.** Term insurance works best for younger people or those with short-term needs; permanent insurance is for long-term needs. What type of insurance do you currently have? What are your needs? Do the two match?

- 4.** Whole life insurance guarantees your premium payment, death benefit, cash value accumulation, and a payoff; other types of permanent life insurance give you flexibility in premium payments, types of death benefits and investment allocation. How much risk are you comfortable with? Which type of permanent plan best suits you?

- 5.** The cash value from permanent life insurance can be used for living needs such as paying off a mortgage, college tuition or supplementary retirement income. What current financial obligations do you have that might be served by this feature?

Name _____

Date _____

