

# DOES YOUR LIFE INSURANCE COVERAGE MEET YOUR GOALS?

Below are some questions that can help you decide. To find the policy information requested below, refer to your most recent policy statement. A Transamerica representative can work with you to collect this information and make the process even easier.

Name: \_\_\_\_\_ Age: \_\_\_\_\_

Marital status: \_\_\_\_\_ Number of children, if any: \_\_\_\_\_ Ages: \_\_\_\_\_

- |  |                              |                             |
|--|------------------------------|-----------------------------|
| Have any children left the household recently?                 | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| Are you recently married, divorced, or widowed?                | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| Do you need to fund your retirement or a college education?    | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| Did you buy a home recently?                                   | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| Have you started or sold a business recently?                  | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| Any recent changes in income, including salary or inheritance? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| Do you currently own any life insurance policies?              | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
- If "yes," please provide the following information:

## Policy 1

Insurance company: \_\_\_\_\_ Date of policy issue: \_\_\_\_\_  
 Policy face amount: \_\_\_\_\_ Policy cash value: \_\_\_\_\_ Any outstanding loans? \_\_\_\_\_

Policy type:  10-year term  15-year term  20-year term  25-year term  
 30-year term  whole life  universal life  variable universal life  other: \_\_\_\_\_

Annual premium payment: \_\_\_\_\_ Interest rate (if applicable): \_\_\_\_\_  
 Policy owner: \_\_\_\_\_ Surrender penalty period (if applicable): \_\_\_\_\_  
 Insured name: \_\_\_\_\_ Relationship to you:  self  spouse  other: \_\_\_\_\_  
 Beneficiary name: \_\_\_\_\_ Relationship to you:  spouse  child  other: \_\_\_\_\_

## Policy 2

Insurance company: \_\_\_\_\_ Date of policy issue: \_\_\_\_\_  
 Policy face amount: \_\_\_\_\_ Policy cash value: \_\_\_\_\_ Any outstanding loans? \_\_\_\_\_

Policy type:  10-year term  15-year term  20-year term  25-year term  
 30-year term  whole life  universal life  variable universal life  other: \_\_\_\_\_

Annual premium payment: \_\_\_\_\_ Interest rate (if applicable): \_\_\_\_\_  
 Policy owner: \_\_\_\_\_ Surrender penalty period (if applicable): \_\_\_\_\_  
 Insured name: \_\_\_\_\_ Relationship to you:  self  spouse  other: \_\_\_\_\_  
 Beneficiary name: \_\_\_\_\_ Relationship to you:  spouse  child  other: \_\_\_\_\_

## Policy 3

Insurance company: \_\_\_\_\_ Date of policy issue: \_\_\_\_\_  
 Policy face amount: \_\_\_\_\_ Policy cash value: \_\_\_\_\_ Any outstanding loans? \_\_\_\_\_

Policy type:  10-year term  15-year term  20-year term  25-year term  
 30-year term  whole life  universal life  variable universal life  other: \_\_\_\_\_

Annual premium payment: \_\_\_\_\_ Interest rate (if applicable): \_\_\_\_\_  
 Policy owner: \_\_\_\_\_ Surrender penalty period (if applicable): \_\_\_\_\_  
 Insured name: \_\_\_\_\_ Relationship to you:  self  spouse  other: \_\_\_\_\_  
 Beneficiary name: \_\_\_\_\_ Relationship to you:  spouse  child  other: \_\_\_\_\_

If more policies, please attach additional sheet.

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Total face amount for all policies currently in force: \$ \_\_\_\_\_

Were you a smoker when any policy was issued? \_\_\_\_\_

If yes, have you recently stopped smoking? \_\_\_\_\_

Do you consider yourself to be in generally good health? \_\_\_\_\_

## How Much Life Insurance Would Be Helpful?

	Sample	Your Information
<b>Monthly Income Needed</b> Enter the estimated amount your family would require every month to maintain their current standard of living if you were to die unexpectedly	\$ 10,000.00	
<b>Combined Federal and State Tax Rate</b> Enter your combined Federal and State tax rate expressed as a decimal (e.g., 40% = 0.40)	0.40	
Monthly capital needed [monthly income / (1 - tax rate)]	\$ 16,666.67	
Annual capital needed (monthly capital needed x 12)	\$ 200,000.00	
<b>Rate of Investment Return</b> Enter estimated rate of return when invested expressed as a decimal (e.g., 8% = 0.08)	0.08	
Capital needed to provide annual income (capital needed annually / rate of investment return)	\$ 2,500,000.00	
<b>Other Expenses</b> Enter combined total of all your other debts and future expenses (e.g., car loan, student loan, credit cards, child's college tuition or wedding)	\$ 50,000.00	
Capital needed to provide annual income and cover expenses (capital needed to provide annual income + other expenses)	\$ 2,550,000.00	
<b>How much capital do you have?</b>	\$ 500,000.00	
<b>Life Insurance Coverage Estimate</b>	\$ 2,050,000.00	

Shaded areas = Your input

The results generated by this formula are hypothetical and will vary due to user input and various assumptions. Transamerica Life Insurance Company does not guarantee the accuracy of the calculations, results, or explanations, nor their applicability to specific situations. We recommend that you use this calculation as a guideline only.



Transamerica Life Insurance Company