Life Insurance Quick Estimator

How Much Life Insurance Is Enough?

This calculator only provides an estimate of insurance needs and is based on the information provided. Your actual needs may be more or less than the estimate provided. For a more thorough determination of your needs, schedule a personalized needs analysis with a financial professional.

EXPENSES

- 1. Funeral¹ and other final expenses:
- 2. Mortgage:
- 3. Other outstanding debts:

4. College costs²

2022 – 2023 average annual "total" cost of four-year public and private colleges: public in-state: \$27,940; public out of state: \$45,240; private college: \$57,570

	Annual Amount	X	Number of Years in College =	Total Cost				
Child 1		X						
Child 2		Х						
Child 3		Х						
Child 4		Х						
Child 5		Х						
			Total capital needed for college					

INCOME

- 5. **Annual before-tax income your family would need if you died today:** Typically between 60% and 80% of total income. Include all salaries, dividends, interest, and any other sources of income.
- 6. Annual income available to your family from other sources: Include dividends, interest, and spouse's earnings. (Social Security may be available.)
- 7. Annual income to be replaced (Subtract line 6 from line 5):

8. Capital needed for income: Multiply line 7 by the appropr

lultiply line / by the appropriate factor below.													
Years Income Needed	10	15	20	25	30	35	40	45					
Factor ³	9.4	13.6	17.5	21.1	24.5	27.7	30.6	33.3	3				

9. Total capital required (Add lines 1, 2, 3, 4, 8.):

ASSETS

- 10. Savings and investments:
- 11. Retirement savings:
- Include retirement assets if projection is to include retirement period.
- 12. Present amount of life insurance:
- 13. Total of all assets (Add lines 10, 11, 12.):

14. Estimated amount of additional life insurance needed (Subtract line 13 from line 9.):

¹ The national median cost of a funeral with a viewing and burial in 2021 was approximately \$7,848. National Funerals Directors' Association (NFDA), April 2022.

² Source: The College Board, Trends in College Pricing and Student Aid 2022, Figure CP-1. Costs include tuition, room and board, books and supplies, transportation, and other expenses. The College Costs numbers are the 2022 - 2023 national average for a four-year college or university. College costs are not inflated.

³ Inflation is assumed to be 3%, and income is assumed paid at the end of the year. The rate of return on investments is assumed to be 4.5% after tax.

Guarantees are based on the claims-paying ability of the issuing insurance company.

This material is being provided for informational or educational purposes only and does not take into account the investment objectives or financial situation of any client or prospective clients. The information is not intended as investment advice and is

not a recommendation about managing or investing your retirement savings. If you would like information about your particular investment needs, please contact a financial professional. We do not provide tax, accounting, or legal advice. Clients should consult their own independent advisors as to any

tax, accounting, or legal statements made herein.

Life insurance is issued by The Prudential Insurance Company of America, Newark, NJ, and its affiliates.

© 2023 Prudential Financial, Inc. and its related entities. www.prudential.com ALL RIGHTS RESERVED 1002982-00007-00 Ed. 09/2023 ISG_FM_ILI21_01 Investment and Insurance Products:

- Not FDIC insured
 Not insured by any federal government agency
 Not a deposit or other obligation of, or guaranteed by, any bank or its
- Not a deposit of other obligation of, or guaranteed by, any bank of its affiliates • Subject to investment risks, including possible loss of the principal amount invested



_____φ______\$_____ \$ \$ \$ _ \$ \$ \$ 50 35.9 \$ \$ \$ _____\$ ____ \$ \$

Client

Names _

Spouse