

You are working hard to prepare for your family's future. In the event of your premature death, could your family afford to maintain the lifestyle that you are working so hard to achieve?

The foundation of your financial security is your income. The purchase of a life insurance policy creates a death benefit when you die that provides income for your family.



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Life Insurance For Income Replacement



Life insurance can help protect your family's financial future.

Complete a family life insurance needs analysis in **just 5 minutes**

In the event of your premature death, could your family...

- afford the mortgage payment?
- send your children to the college of their choice?
- remain in their home?
- maintain their current standard of living?
- pay the bills?

Fortunately, life insurance is available to help...

- pay off the mortgage
- replace lost income
- establish an emergency fund
- create an education fund

A review of your monthly income with your representative and the following worksheet can help determine the insurance amount needed to replace your income in the event of your death.

Name: _____
 Date of birth: _____
 Male Female
 Current monthly income: \$ _____

STEP[1]

- Final Expenses \$ _____
[funeral, attorney fees, probate, etc.; \$15,000 minimum recommended]
- Mortgage Balance \$ _____
- Debts \$ _____
[auto loans, credit card balances, etc.]
- Children's Education¹
 $\$ ______ \times ______ = \$ ______$
total cost of degree multiple no. of children
- Living Expenses \$ _____

Instructions:

- After the mortgage and other debts are paid off, how much does your family need to cover living expenses each month?
- Find the closest number in the monthly income column below and the corresponding number of years needed on the right. **Enter it into no. 5.**

Desired Monthly Income	Number of Years Needed ²		
	10 years	15 years	20 years
\$1,000	\$100,000	\$140,000	\$170,000
\$2,000	\$200,000	\$280,000	\$340,000
\$3,000	\$300,000	\$410,000	\$500,000
\$4,000	\$400,000	\$550,000	\$670,000
\$5,000	\$500,000	\$680,000	\$830,000

TOTAL STEP [1] [Add nos. 1 through 5]: \$ _____

STEP[2]

- Existing Life Insurance Policies \$ _____
 - Cash and Savings Account Totals \$ _____
 - Other Liquid Assets \$ _____
- TOTAL STEP [2]** [Add nos. 6 through 8]: \$ _____

STEP[3]

The additional life insurance you need:

TOTAL STEP [1] minus TOTAL STEP [2] \$ _____

¹ As an estimate, the average annual cost of tuition, fees, and room and board for a 4-year in-state public university is approximately \$18,391, and \$40,917 for a private university, including room and board. [Source Trends in College Pricing, Annual Survey of Colleges, 2013]

² Assumes 4 percent annual net interest earned combined with a systematic liquidation of principal to provide income for the stated period. 4 percent is not guaranteed and is used for illustrative purposes only. All insurance amounts above have been rounded up to the next \$10,000.