

Buying Life Insurance

First, decide how much life insurance you need. When buying life insurance, you want to buy the insurance coverage that best fits your needs.

Decide how long you need it and what you can afford to pay. Keep in mind the major reason for buying life insurance is to cover the financial effects of unexpected or untimely death. Buying life insurance can also be one many ways you plan for the future.

Let's review your expenses to estimate your life insurance needs.

1. Immediate Expenses:

Following the death, expenses arise the need to be taken care of immediately. Here is where adequate life insurance protection could have a significant impact on the financial burden to your family's current debt.

FINAL EXPENSES:

- 🕒 Funeral and burial costs
- 🕒 Hospital and medical bills not paid by medical insurance.
- 🕒 Taxes.
- 🕒 Attorney fees, court costs

\$_____

FAMILY EXPENSES:

Rent payments, food clothing, car repairs, medical, household expenses, emergencies needs and other immediate needs.

\$_____

DEBTS:

Credit cards, car loans or other debts owed.

\$_____

TOTAL ESTIMATE FOR DIRECT EXPENSES:

\$_____

2. LIVING EXPENSES:

Your family's daily needs and future financial security:

MORTGAGE OR RENT:

Mortgage payoff or about 15 years' rent

\$_____

CHILDREN'S EDUCATION:

Tuition and living expenses for college, professional or technical school for all your children.

\$_____

FAMILY INCOME:

Include your current monthly net income, which would cease after your death, and your spouse's income.

Your Monthly Net Income:

\$_____per month for_____years
(usually until retirement)

Your Spouse's Monthly Net Income:

\$_____per month for_____years
(usually until retirement)

TOTAL ESTIMATE FOR LIVING EXPENSES:

3. Your insurance need:

\$_____

Immediate Expenses

\$ _____
Living Expenses

YOUR TOTAL ESTIMATED LIFE INSURANCE NEEDED:

\$ _____
Less Existing Coverage

ADDITIONAL INSURANCE NEEDED:

To cover final expenses and provide for your family's needs.

\$ _____

Considering your estimated needs, how much can you set aside to help provide this protection?

Call Us or Email Us for more Information!

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