

DETERMINING YOUR NEEDS

Life and AD&D Insurance worksheet

To help decide how much Life and/or AD&D Insurance you might need, use the worksheet below to identify all your current and future expenses. Then compare them to the money you will have available if you pass away or are seriously injured in an accident.

Step 1: List your annual living expenses

	Annual cost
Household expenses	
Rent or mortgage	\$
Property taxes	\$
Household insurance	\$
Electricity, heat, water	\$
Telephone(s)	\$
Cable	\$
Internet	\$
Household maintenance, repairs	\$
Child care/tuition	\$
Pet expenses	\$
Car payments	\$
Car insurance	\$
Car fuel/maintenance	\$
Other:	\$
	\$
	\$
	\$
(A) Subtotal for household expenses	\$

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Step 1: List your annual living expenses – continued

	Annual cost
Personal expenses	
Groceries	\$
Entertainment, restaurants	\$
Clothing	\$
Laundry/cleaning	\$
Personal care, grooming	\$
Vacations	\$
Memberships	\$
Personal loans	\$
Credit card balances	\$
Medical/dental expenses	\$
Income taxes	\$
Other:	\$
	\$
	\$
	\$
	\$
(B) Subtotal for personal expenses	\$
Add (A) + (B) for total living expenses	= \$
Subtract your spouse's contribution to living expenses	- \$
Annual income required if you pass away/are injured	= \$
Multiply by how many years you would need to pay for these living expenses	x \$
Total income/insurance coverage required if you pass away	= \$

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Step 2: Identify the cash required upon your death/injury

	Amount required
Funeral expenses (average \$10,000 to \$20,000)	\$
Pay off outstanding debts	\$
Income tax payable upon your death	\$
Long-term cash needs (e.g., children's tuition)	\$
Cash for immediate incidental needs	\$
Replace your income	\$
Personal loans	\$
Credit card balances	\$
Medical/dental expenses	\$
Income taxes	\$
Other:	\$
	\$
	\$
	\$
Total cash/insurance coverage required upon your death/injury	= \$

Step 3: Determine the cash readily available upon your death/injury

	Amount available
Sanofi myFlex Basic Life Insurance coverage option amount	\$
Personal (individual) insurance	\$
Survivor benefits from pension/retirement savings plans	\$
Personal assets (that can be converted to cash)	\$
Other:	\$
	\$
	\$
	\$
Total cash/insurance coverage required upon your death/injury	= \$

Step 4: Tally your additional insurance needs

	Amount required
Your total income required if you die/are injured (from Step 1)	\$
Add total cash required upon your death/injury (from Step 2)	+ \$
Subtract the total cash available upon your death/injury (from Step 3)	- \$
Your estimated additional Life and AD&D Insurance requirements	= \$