

Williams College
Supplemental Life Insurance
Worksheet

This worksheet is to help eligible employees determine their supplemental life insurance need and to identify the survivor's cash need at the time of the employee's death.

1. **What bills will have to be paid at the time of my death?**

medical/hospital expenses	_____
burial expenses	_____
attorney/executor's fees	_____
federal estate taxes	_____
state death taxes	_____
probate court costs	_____
other	_____
subtotal	_____

2. **What is my debt?**

total of installment credit	_____
unpaid notes	_____
school and auto loans	_____
outstanding bills	_____
other	_____
subtotal	_____

3. **Are there any unexpected bills that current income cannot cover?**

home repairs	_____
auto repairs	_____
medical emergencies	_____
other	_____
subtotal	_____

4. **What would it take to pay my mortgage off today, or what amount is sufficient for a ten year rent fund?**

subtotal _____

5. **How much money is needed to pay for children's college education?**

child 1 _____	child 3 _____
child 2 _____	child 4 _____

GUIDE: \$40,000 can be used as a minimum. subtotal _____

ADD: 1 through 5 _____

SUBTRACT:

current savings	- _____
liquid assets	- _____
existing life insurance	- _____

TOTAL LIFE INSURANCE NEED: \$ _____