

## *How much life insurance do I need?*



To help you decide how much and what type of life insurance you need, you have to evaluate your family's financial needs.

Organize your family's financial information and estimate what your family would need after you have died and are no longer producing income. Include ongoing expenses such as day-care, tuition costs and retirement savings, as well as immediate expenses at death such as medical bills, burial costs and estate taxes.

You should also count on additional money to help your family readjust to the changed situation. For example, the family may want to move to another home or your spouse may need to be retrained for another job to support the family.

As a general rule, you should buy protection equivalent to five to eight times your annual income. But your needs will vary greatly according to your financial assets and liabilities, income potential and level of expenses.