

Survivor Income Needs Report

If something happens to either you or your spouse,
how will your family replace your earning power?

Prepared for: **George Hall Family**

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Survivor Income Needs: Husband's Death

If something happens to either you or your spouse,
how will your family replace your earning power?

As a dual income family, you are concerned about providing the income needed to maintain the lifestyle of the surviving spouse and dependent children in the event of either breadwinner's death.

Your Current Situation:

Current Monthly Income	George	\$	20,000	1973
and Year of Birth	Mary	\$	15,000	1973
Total Family Monthly Income		\$	<u>35,000</u>	
Number of Children Under Age 18			2	

Survivor Income Needs:

	At the Death of George ...	
	Mary with Children	Mary Alone
Monthly Survivor Income Objective	\$ 30,000	\$ 20,000

Sources of Survivor Income:

Surviving Spouse's Income	\$ 15,000	\$ 15,000
Social Security Survivor Benefit*	3,884	0
Survivor Income Benefit	6,000	6,000
Investment Income	1,000	1,000
Other Income	<u>2,000</u>	<u>2,000</u>
Total Survivor Income	\$ <u>27,884</u>	\$ <u>24,000</u>

Survivor Income Needs Analysis:

Monthly Survivor Income Surplus or (Shortage)	\$ (2,116)	\$ 4,000
Additional Capital Required to Provide Any Shortage at 5 % Interest	\$ 507,840	\$ 0

Total Capital Required at 5 % Interest **\$ 507,840**

* See Page 3 for explanation of illustrated Social Security Survivor Benefits.

Survivor Income Needs: Wife's Death

Survivor Income Needs:

	At the Death of Mary ...	
	George with Children	George Alone
Monthly Survivor Income Objective	\$ 30,000	\$ 20,000

Sources of Survivor Income:

	George with Children	George Alone
Surviving Spouse's Income	\$ 20,000	\$ 20,000
Social Security Survivor Benefit*	3,884	0
Survivor Income Benefit	3,000	3,000
Investment Income	1,000	1,000
Other Income	2,000	2,000
Total Survivor Income	\$ 29,884	\$ 26,000

Survivor Income Needs Analysis:

Monthly Survivor Income Surplus or (Shortage)	\$ (116)	\$ 6,000
Additional Capital Required to Provide Any Shortage at 5 % Interest	\$ 27,840	\$ 0

Total Capital Required at 5 % Interest **\$ 27,840**

- * Any illustrated Social Security Survivor Benefits are based on your current income and are approximate. Actual Survivor Benefits would depend on such factors as the year of your death and your "Average Indexed Monthly Earnings (AIME)," based on a history of your actual earnings. In addition, children are eligible to receive Survivor Benefits only until age 18 (age 19 if a full-time elementary or secondary school student).

Important Information

The information, general principles and conclusions presented in this report are subject to local, state and federal laws and regulations, court cases and any revisions of same. While every care has been taken in the preparation of this report, neither VSA, L.P. nor The National Underwriter Company is engaged in providing legal, accounting, financial or other professional services. This report should not be used as a substitute for the professional advice of an attorney, accountant, or other qualified professional.

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