

FREE CHECKLIST · TENNESSEE

Life Insurance Needs Checklist

How much life insurance is “enough” depends on who relies on you and what you’d want covered. This checklist walks through a simple needs estimate you can do at the kitchen table, plus the questions to ask before you apply.

Quick takeaway

- A simple estimate adds up debts, income replacement, and future goals, then subtracts savings and existing coverage.
- Term life is often the lowest-cost way to cover a set number of years; permanent life lasts longer and may build cash value.
- Approval and price are subject to underwriting.

Add up what you’d want covered

- ☐ Mortgage or rent for the years your family would need it.
- ☐ Other debts: car loans, credit cards, student loans.
- ☐ Income replacement: how many years your family would need your paycheck.
- ☐ Childcare and child-raising costs.
- ☐ College or training goals for your kids.
- ☐ Final expenses, like a funeral and medical bills.

Subtract what you already have

- ☐ Savings and investments your family could use.
- ☐ Life insurance through work, and whether it ends if you leave the job.
- ☐ Existing personal policies.

Before you apply

- ☐ Decide how long you need coverage (for example, until the kids are grown or the mortgage is paid).
- ☐ Compare term and permanent options.
- ☐ Choose primary and contingent beneficiaries.
- ☐ Have your medical history, medications, and doctor information ready.
- ☐ Ask about riders, like waiver of premium or accelerated death benefit.

Review it later

- ☐ After marriage, divorce, a new baby, or a new home.
- ☐ When your income changes.
- ☐ When you're approaching retirement.

About “no exam” and “guaranteed” offers

Some policies offer simplified applications or coverage without health questions, often with lower amounts, higher prices for the coverage, or waiting periods. Compare the details before choosing.

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Questions? Contact Eric Henry · Call or text 615-808-1105 · eric@insuredwitheric.com · insuredwitheric.com

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