



Client Worksheet

Using Life Insurance to Help Fund College

The primary purpose of life insurance is to provide a death benefit to beneficiaries. The death benefit protection can make life insurance an attractive choice for creating a self-completing plan to help fund a college education.

Use this worksheet to help gauge your financial situation. With the college funding strategy using life insurance, the goal is to gain death benefit protection and to help fund the costs of a college education.

GENERAL INFORMATION

Immediate Family			
		Gender	Date of Birth
You	Name	Male <input type="checkbox"/> Female <input type="checkbox"/>	
Married?	Yes <input type="checkbox"/> No <input type="checkbox"/>		
Spouse	Name	Yes <input type="checkbox"/> No <input type="checkbox"/>	
Children	Name(s)		
Address			
Home Phone		Work Phone	
Cell Phone		Email	
Preferred Contact Method and Time			
Occupation			
Business Owner?	Yes <input type="checkbox"/> No <input type="checkbox"/>		

CURRENT FINANCIAL INFORMATION

Annual Income	
You	
Spouse	

Assets		Liabilities	
Item	Current Value	Item	Amount Owed
Residence		Mortgage 1	
Other Property		Mortgage 2	
Automobiles		Home Equity Loan	
RV/Other		Automobile Loans	
Retirement Accounts		Credit Cards	
Checking Accounts		Student Loans	
Savings Accounts		Line of Credit	
Investment Accounts		Business Loan	
Business Interest		Other	
Assets Total		Liabilities Total	

CURRENT COLLEGE FUNDING SOURCES

Saving Vehicles	Current Value
529 Plan	
Savings Accounts	
Certificates of Deposit (CDs)	
Other Assets	
Sources from family (grandparents, etc.)	
Future potential sources may include scholarships, grants, loans, student aid and other sources.	

Expenses	Estimated Cost
Tuition	
Housing	
Food	
Books	
Supplies (pens, notebooks, computer)	
Fees (activity, parking decals, etc.)	
Transportation	
Other	

RETIREMENT INCOME SOURCES

Retirement Vehicles	Current Value		Amount You Contribute			
	You	Spouse	Monthly		Yearly	
			You	Spouse	You	Spouse
401(k), 403(b), SEP-IRA						
IRA (traditional)						
Roth IRA						
Annuities						
Certificates of Deposit (CDs)						
Pension Plan						
Social Security						
Other Retirement Assets						

What are your wishes for helping to fund your child(ren)’s college education?



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The primary purpose of life insurance is to provide a death benefit to beneficiaries. Because of the uncertainty surrounding all funding options except savings, it is critical to make personal savings the cornerstone of your college funding program. However, even a well-conceived savings plan can be vulnerable. Should you die prematurely, your savings plan could come to an abrupt end.

To protect against this unexpected event, life insurance may be the only vehicle that can help assure the completion of a funding plan. In addition to the financial protection aspect of insurance, the tax-deferred buildup of cash values can be part of your college savings plan. Generally, if the policy is not a Modified Endowment Contract then tax-free withdrawals can be made up to the contract's cost basis. Moreover, if the policy is not a Modified Endowment Contract, then loans in excess of the cost basis are also tax free as long as the policy remains in force.

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