



# Protecting the People You Love

## Group Voluntary Life Insurance



### Life insurance can help make life without us easier for the people we care about.

How would your loved ones manage without you? It's tough to think about, but life insurance can help provide security and peace of mind.

That's why your employer makes it easy to purchase life insurance from Standard Insurance Company (The Standard).

You can apply for the amount of coverage that fits your lifestyle and family's needs. And have the premiums deducted directly from your paycheck.

Help protect the people you care about. Contact your human resources representative to learn how to apply for life insurance.

Maybe you're thinking about protecting your children or spouse. Or you might want to help your partner, your parents or a friend. Whoever you choose to receive the benefit can decide to put it toward things like:



Child care costs



Housing costs



College tuition



Daily living expenses



Funeral expenses

**Use the worksheet on the reverse** to guide you in calculating the right amount of life insurance for your individual circumstances.

Standard Insurance Company | 1100 SW Sixth Avenue, Portland, OR 97204 | [standard.com](https://www.standard.com)

The Standard is a marketing name for StanCorp Financial Group, Inc. and subsidiaries.

Insurance products are offered by Standard Insurance Company of Portland, Oregon, in all states except New York.

Product features and availability vary by state and are solely the responsibility of Standard Insurance Company.

# Life Insurance Needs Calculator

Each person has a unique set of circumstances and financial demands. Use the worksheet below to calculate how much life insurance you may need.

## Step 1: Income Needs

Estimate the income you would need to replace if you or your partner passed away.	You	Spouse/Partner
Annual Income	\$	\$
Other Income	\$	\$
<b>Years Needed</b> Number of years your beneficiaries would need the income support.		
<b>Total Income Needs</b>	\$	\$

## Step 2: Major Expenses

Estimate the major expenses you may leave behind or want to plan ahead for.	You	Spouse/Partner
<b>Final Expenses</b> Estimate the amount needed to cover your final medical expenses as well as funeral and burial expenses. A traditional funeral averages \$7,640, but may cost much more. <sup>1</sup>	\$	\$
<b>Mortgage Balance</b>	\$	\$
<b>Loans and Debt</b> Include credit card debt, car loans, home equity loans, etc.	\$	\$
<b>College Savings</b> Estimate the amount each partner's income would contribute toward education funds. Average annual cost of tuition, fees, room and board for a four-year college ranges from about \$26,820 for a public in-state college to \$54,880 for a private college. <sup>2</sup>	\$	\$
<b>Total Major Expenses</b>	\$	\$

## Step 3: Assets

Estimate the value of your assets.	You	Spouse/Partner
<b>Savings and Investments</b> Include real estate, retirement plans, investments or inheritance.	\$	\$
<b>Existing Life Insurance</b> Include any existing insurance plans/benefits outside this plan.	\$	\$
<b>Total Available Assets</b>	\$	\$

## Step 4: Estimated Life Insurance Needed

Add your Total Income Needs and Total Major Expenses. Then subtract your Total Available Assets to get your personal estimate.	\$	\$
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## Prefer to figure it out online?

Visit our **Life Insurance Needs Calculator** for help finding the right amount to protect your loved ones,

or

scan the QR code below with your mobile device.



This calculator is only intended to provide a general estimate of your family's potential income needs and should not be considered financial advice. For a more accurate and detailed analysis, please consult with a professional financial planner.

<sup>1</sup> NFDA 2019 General Price List Survey, National Funeral Directors Association, July 18, 2019, [nfdanews.org/news/statistics](https://nfdanews.org/news/statistics)

<sup>2</sup> Ma, Jennifer, Matea Pender, and CJ Libassi (2020), Trends in College Pricing 2020, New York: The College Board. For details visit: <https://trends.collegeboard.org/college-pricing/>.