Williams College  
Supplemental Life Insurance  
Worksheet

This worksheet is to help eligible employees determine their supplemental life insurance need and to identify the survivor’s cash need at the time of the employee’s death.

1. **What bills will have to be paid at the time of my death?**
   - medical/hospital expenses
   - burial expenses
   - attorney/executor’s fees
   - federal estate taxes
   - state death taxes
   - probate court costs
   - other
   
   **subtotal**

2. **What is my debt?**
   - total of installment credit
   - unpaid notes
   - school and auto loans
   - outstanding bills
   - other
   
   **subtotal**

3. **Are there any unexpected bills that current income cannot cover?**
   - home repairs
   - auto repairs
   - medical emergencies
   - other
   
   **subtotal**

4. **What would it take to pay my mortgage off today, or what amount is sufficient for a ten year rent fund?**

   **subtotal**

5. **How much money is needed to pay for children’s college education?**
   - child 1
   - child 2
   - child 3
   - child 4
   
   **GUIDE: $40,000 can be used as a minimum.**
   
   **subtotal**

   **ADD:** 1 through 5

   **SUBTRACT:**
   - current savings
   - liquid assets
   - existing life insurance

   **TOTAL LIFE INSURANCE NEED:** $