Brighter Horizon Client Needs Analysis

1.) General Information:	
First Name:	
Date of Birth:	
Marital Status:	
2.) Occupation:	
Employer:	Position:
Nature of Business:	
3.) Budget Information	
Monthly Income	$
Source of Income	
Total Net Monthly Income	
Monthly Expenses	
Mortgage/Rent	
Groceries	
Telephone	
Transportation Expenses	
Car Insurance	
Credit Card	
Miscellaneous	
Total Monthly Expenses	
4.) Monthly Discretionary Income **(Total Net Monthly Income-Total Monthly Expense)**	
Monthly Savings	
Registered Retirement Savings Plan	$
Education	$
Emergency Fund	$
Debt Repayment	$
Other	$

5.) Existing Life Insurance –			
Policy #	Company	Annual Premium	Coverage Type
None			
5a. Current Life Insurance Needs			
Assumptions:			

Final Expenses:	**If Client dies**
Funeral expenses	$
Estate Income Tax	$
Lawyers/ Accountant/ Executor Fees	$
Medical / Hospital Bills	$
Provincial Taxes	$
Total Final Expenses	**$**
Debts to be paid	**If Client dies**
Mortgage	$
Total Credit cards	$
Loans	$
Other	$
Total Debts to be paid	$

5b. Income Replacement Needs

Using the table below, determine the approximate Annual Gross Income required for the family to "remain in their own world" after the death of Client. This will establish an approximate annual income goal for the family.

Income Objective:

Based on a study by a group of economists, the following are typical income objectives to permit a family to "remain in their own world" after the death of a wage earner. Assumption is the mortgage on the residence is paid, or a rent fund is established; educational expenses provided for separately.

Annual Gross Income	**Percentage of Gross Income Required**
Up to $44,000	70%
$44,001 to $49,000	66%
$49,001 to $54,000	63%
$54,001 to $60,000	57%
Two Income Families (at all income levels)	70%
Current annual gross income	$
Percentage of gross income required if client dies	70%

Annual Income Needed	
(current annual gross income x 70% of gross income required objective)	$
Less income available to client's family	**if Client dies**
Gross Annual amount of Government pensions available to survivor	$0
Gross Annual Income from employment (survivor)	$0
Gross Annual Income from other sources available to survivor	$0
TOTAL ANNUAL GROSS INCOME SHORTAGE/SURPLUS	$0
	Client
Number of years to provide annual gross income shortage	N/A years
Amount of capital required to provide income	$__________x__________ years
(Annual gross income shortage x number of years to provide it)	
Equals Total Capital required for Income Replacement Needs	$__________
Plus, Net Immediate needs	$__________
Equals CURRENT LIFE INSURANCE NEEDS	$__________

Additional Notes: