



WORKSHEET + CHECKLIST

Family Protection Checklist

Estimate how much life insurance your family may need, write down where the important papers live, and know what to ask before you buy.

NAME _____ DATE _____

“ Why I made this

My brother passed away unexpectedly at a young age. I watched my mom struggle to pay for his funeral and gravestone, and she had to start a GoFundMe at the worst time of her life. That's why I got into insurance. I don't want another family to go through that. This checklist is the conversation I wish more families had *before* they needed it.

– Sal (Marsallis Faircloth)

PART 1 How much coverage? The DIME method

DIME = Debt, Income, Mortality, Education. Add them up to get your insurable need, then subtract what you already have.

	WHAT TO COUNT	YOUR NUMBERS
D	Debt All debts: home (mortgage), car loans, credit cards, student debt, personal loans, etc.	\$ _____
I	Income × 10 Annual income × 10 years is the usual starting point. Change the years to fit your family.	\$ _____ × <u>10</u> yrs = \$ _____
M	Mortality Estimated funeral and final expenses.	\$ _____
E	Education Per child. Guideline: about \$250k per child. Adjust to your plans (college, trade school or other).	\$ _____ × _____ kids = \$ _____
	INSURABLE NEED (D + I + M + E)	\$ _____
–	Savings & investments your family could use	\$ _____
–	Existing life insurance (including coverage through work)	\$ _____
=	Estimated coverage needed	\$ _____

Revisit this after big life changes: a new baby, a new home, a new job or a marriage. More on sizing coverage: [How much life insurance do I need?](#)



PART 2 Important documents: where are they?

If something happened tomorrow, could your family find these? Write down **where** each one is kept, not the details themselves.

Never write passwords on this sheet.

	DOCUMENT	WHERE IT'S KEPT	WHO KNOWS?
☐	Life insurance policies Company, policy number, agent contact		
☐	Will or trust Plus who the executor is		
☐	Beneficiary designations Insurance, 401(k), IRA, bank accounts		
☐	Guardian wishes for kids Usually named in your will		
☐	Account logins location Password manager or sealed note. Location only!		
☐	Funeral & burial wishes Burial or cremation, service, budget		
☐	Bank & investment accounts A simple list of where accounts are		
☐	Health care directive & power of attorney Who can decide if you can't		
☐	Home deed, mortgage & car titles Plus any loan paperwork		
☐	Work benefits info Group life insurance, retirement plan, HR contact		
☐	IDs & key records Birth and marriage certificates, Social Security card		
☐			

TRUSTED PERSON WHO KNOWS WHERE THIS SHEET IS

THEIR PHONE

MY BENEFICIARIES (LAST CHECKED ON)

NEXT REVIEW DATE



PART 3 Living benefits: protection while you're alive

Traditional life insurance pays only when you die. **Living benefits** can let you access part of your death benefit while you're still alive if you have a qualifying illness:

Critical illness

For example a heart attack, stroke or invasive cancer.

Chronic illness

Unable to do 2 of the 6 daily activities: bathing, dressing, eating, toileting, continence, transferring.

Terminal illness

Typically diagnosed with 24 months or less to live.

Does my current policy have living benefits? ☐ Yes ☐ No ☐ Not sure

Availability, terms and how much you can access vary by policy and insurer.

PART 4 Questions to ask before buying

Check each one off as you get a clear answer.

- | | |
|--|--|
| ☐ Term or permanent: which fits my goal and budget? | ☐ How many years do I actually need coverage? |
| ☐ Will my premium stay the same for the whole term? | ☐ Can I convert term to permanent later? |
| ☐ Does it include living benefits (if I get seriously ill)? | ☐ Do I need a medical exam, or is it no-exam? |
| ☐ Is my coverage through work enough, and does it follow me if I leave? | ☐ What happens if I miss a payment? |
| ☐ Are my beneficiaries named and up to date? | ☐ How strong is the insurance company's financial rating? |

NEXT STEP Ready when you are

FREE • TALK TO ME

Book your free financial review

Bring this sheet. I'll walk through your DIME numbers and options with you.

saltalkslife.com/financial-services →

OR • ON YOUR OWN

Get an instant quote with Ethos

Ethos policies come with a free will & trust.

agents.ethoslife.com/invite/a326b →

KEEP READING

[How much life insurance do I need?](#) • [Term vs. whole life insurance](#)

Education only, not personalized advice. Coverage, pricing and availability depend on the insurance company and your personal situation.