



**FINANCIAL
GROUP**

HEALTH & WEALTH

A 254 FINANCIAL GROUP WORKBOOK

Family Financial Protection Worksheets

Assets, liabilities, income, and insurance coverage captured in one clear, organized view.

Protect Your Family. Build Wealth. Leave a Legacy.

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HOW TO USE THESE WORKSHEETS

One practical snapshot of your family's financial picture.

When you know what you have, what you owe, what comes in, and what your family would need if life changed unexpectedly, it becomes much easier to see where you're protected — and where there may be gaps.

You don't need exact numbers for everything. **Estimates are fine to start.** Fill in what you know, check what applies, and bring the completed worksheets with you when you meet with an agent.

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01 Family Financial Snapshot

Who are you protecting?

Name

Spouse / Partner

Children / Dependents

Others who depend on your income

WHAT MATTERS MOST

The people or goals I most want to protect are:

02 Monthly Household Income

Record the income your household currently depends on.

Income Source	Monthly Amount
Salary / wages	\$ _____
Self-employment / business	\$ _____
Spouse / partner income	\$ _____
Rental income	\$ _____
Investment income	\$ _____
Retirement income	\$ _____
Other	\$ _____
Total Monthly Income	\$ _____

THINK ABOUT IT

If the primary income earner could no longer work, how much of this income would disappear?

\$ per month _____

How long could your family maintain its current lifestyle without that income?

- ☐ Less than 3 months
- ☐ 3–6 months
- ☐ 6–12 months
- ☐ More than 1 year
- ☐ I'm not sure

03 Monthly Family Expenses

List what your household needs to keep operating.

Expense	Monthly Amount
Mortgage / rent	\$ _____
Utilities	\$ _____
Groceries	\$ _____
Transportation	\$ _____
Health insurance / medical	\$ _____
Childcare	\$ _____
School / education	\$ _____
Debt payments	\$ _____
Insurance premiums	\$ _____
Phone / internet	\$ _____
Other essential expenses	\$ _____
Total Monthly Expenses	\$ _____

YOUR NUMBER

	Amount
Monthly income	\$ _____
Monthly essential expenses	\$ _____
Amount left after essential expenses	\$ _____

If your income changed tomorrow, which expenses would your family struggle to maintain first?

04 Your Assets

Assets are things you own that have financial value.

Asset	Estimated Value
Checking / savings accounts	\$ _____
Emergency savings	\$ _____
Retirement accounts	\$ _____
Investments	\$ _____
Home / real estate	\$ _____
Business ownership	\$ _____
Vehicles	\$ _____
Other valuable property	\$ _____
Other assets	\$ _____
Estimated Total Assets	\$ _____

TAKE A CLOSER LOOK

- ☐ I know approximately what my major assets are worth.
- ☐ I know where the accounts and ownership documents are located.
- ☐ Someone I trust could find this information if I were unavailable.

Which asset would be most important to your family's financial future?

05 Your Liabilities

Liabilities are debts or financial obligations you owe.

Liability	Balance
Mortgage	\$ _____
Car loans	\$ _____
Student loans	\$ _____
Credit cards	\$ _____
Personal loans	\$ _____
Business debt	\$ _____
Other debt	\$ _____
Total Liabilities	\$ _____

YOUR FINANCIAL PICTURE

	Amount
Total assets	\$ _____
Total liabilities	\$ _____
Estimated net worth (assets – liabilities)	\$ _____

This number is not a measure of your success. It simply gives you a starting point for understanding what you own versus what you owe.

06 Your Life Insurance Coverage

Now look at the protection you already have.

Policy	Coverage Amount	Premium
Policy 1	\$ _____	\$ _____
Policy 2	\$ _____	\$ _____
Employer coverage	\$ _____	\$ _____
Other coverage	\$ _____	\$ _____
Total Coverage	\$ _____	\$ _____

CHECK WHAT YOU KNOW

- ☐ I know the type of each policy.
- ☐ I know who owns each policy.
- ☐ I know the beneficiaries.
- ☐ I know how much coverage each policy provides.
- ☐ I know what happens to my employer-provided coverage if I leave my job.
- ☐ I know where my policy documents are located.
- ☐ I know whether my current coverage is intended to cover income replacement, debts, final expenses, education, or other needs.

07 Your Family's Protection Need

Consider what your family might actually need if the primary income earner died.

Immediate Needs	Amount
Final expenses	\$ _____
Outstanding debts	\$ _____
Emergency cash needs	\$ _____
Other immediate costs	\$ _____
Subtotal	\$ _____

ONGOING NEEDS

Annual family income to replace _____

Years of support you would provide _____

A SIMPLE PLANNING EXERCISE

If your family needed **\$60,000 per year** to replace lost income for **10 years**:

$$\text{\$60,000} \times 10 = \text{\$600,000}$$

That's a simplified planning calculation — not an insurance recommendation. It simply demonstrates why looking only at funeral costs may not give you the full picture.

Other Future Goals	Amount
Mortgage / housing	\$ _____
Education	\$ _____
Other major family goals	\$ _____
Estimated Total Protection Need	\$ _____

08 Compare What You Have With What You May Need

Now put the numbers together.

	Amount
Estimated family protection need	\$ _____
Existing life insurance coverage	\$ _____
Other resources you expect could be available	\$ _____
Potential gap (need – available resources)	\$ _____

This is only a starting-point calculation. Actual insurance needs depend on your income, expenses, assets, debts, existing coverage, family circumstances, and goals.

09 Other Protection to Consider

Life insurance is only one part of family financial protection. Ask yourself:

Health

- ☐ Does my family have appropriate health insurance?
- ☐ Could a major medical event create financial strain?

Disability

- ☐ What would happen to our income if I couldn't work because of a disability?
- ☐ How long could our savings cover our expenses?

Living Benefits

- ☐ Do I understand whether any of my existing insurance policies provide benefits that could be accessed during certain qualifying illnesses or conditions?

Mortgage

- ☐ If I died, could my family comfortably continue paying the mortgage?
- ☐ Have I considered how housing costs would affect them?

Emergency savings

- ☐ Do we have accessible emergency savings?
- ☐ Could we handle a major unexpected expense without taking on significant debt?

10 Who Knows Your Financial Picture?

Having a plan is helpful. Making it possible for someone to find the plan is just as important.

- ☐ My spouse / partner knows our major financial accounts.
- ☐ Someone I trust knows where important documents are kept.
- ☐ My family knows who our insurance agent is.
- ☐ My beneficiaries are documented.
- ☐ My important financial contacts are organized.
- ☐ My family knows where to find my insurance policies.
- ☐ I have a secure place where important financial information is organized.
- ☐ I have reviewed who should have access to this information if I become unavailable.

11 Your Family Protection Scorecard

Mark where you stand today.

Area	Well Covered	Needs Review	Not Sure
Household income	☐	☐	☐
Monthly expenses	☐	☐	☐
Emergency savings	☐	☐	☐
Assets	☐	☐	☐
Debts	☐	☐	☐
Life insurance	☐	☐	☐
Health insurance	☐	☐	☐
Disability protection	☐	☐	☐
Mortgage protection	☐	☐	☐

12 My Top Three Gaps

After completing the worksheets, don't try to fix everything at once.

The biggest gap I discovered:

The second:

The third:

The question I most want answered:

My next step:

BRING THIS TO YOUR APPOINTMENT

You have a clearer picture of your family's financial life.

Bring your completed worksheets, along with any information you have about:

- ☐ Life insurance policies
- ☐ Retirement accounts
- ☐ Major debts
- ☐ Household income
- ☐ Major assets
- ☐ Existing health or disability coverage
- ☐ Mortgage information
- ☐ Beneficiary designations
- ☐ Questions you've identified

NEXT STEP

Know Your Numbers. See Your Gaps. Protect What Matters.

You now have something much more useful than a list of financial products. A 254 Financial Group agent can review the insurance and financial-protection areas of your picture with you and help you understand where additional coverage may or may not make sense.

Speak With an Agent.

Bring your completed worksheets and we'll walk through them together.

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