



Financial Needs Analysis Worksheet

Prepared for:

Name _____

Address _____

Phone Number _____

Email _____

Personal information

Client 1

First Name _____ Last Name _____ DOB _____
Mobile Phone _____ Home Phone _____ Work Phone _____
Address _____ City _____ State/ZIP _____
Email 1 _____ Email 2 _____
Employer _____ Title _____ Years _____
Annual Gross Income \$ _____ Other Income Sources _____
Marital Status _____ Highest Education Level _____

Client 2

First Name _____ Last Name _____ DOB _____
Mobile Phone _____ Home Phone _____ Work Phone _____
Address _____ City _____ State/ZIP _____
Email 1 _____ Email 2 _____
Employer _____ Title _____ Years _____
Annual Gross Income \$ _____ Other Income Sources _____
Highest Education Level _____

Dependent Children

1. Name _____ Age _____ DOB _____
2. Name _____ Age _____ DOB _____
3. Name _____ Age _____ DOB _____
4. Name _____ Age _____ DOB _____

At what age do you plan to retire? _____

In today's dollars, how much income on a monthly basis would you like during retirement? \$ _____

For how many years? _____

Asset Accumulation

Yes No

- Do you have a will? Last updated? _____
- Do you have a trust? If yes what kind? _____
Purpose of trust? _____
- Have you reviewed your finances with a financial professional?
- Do you have an established budget?

Check all that are important to you

- Liquidity
- Safety
- Taxation
- Transferability

Goals

	Short-Term (1-3 yrs)	Mid-Term (3-7 yrs)	Long-Term (7+ yrs)
Reduce debt/pay off mortgage	_____	_____	_____
Fund child(ren) education/college	_____	_____	_____
Fund a comfortable retirement	_____	_____	_____
Maximize tax advantages	_____	_____	_____
Provide for family in the event of death	_____	_____	_____
Provide for family in the event of disability	_____	_____	_____
Provide for Long Term Care needs	_____	_____	_____
Evaluate legacy/estate planning needs	_____	_____	_____
Evaluate investment portfolio	_____	_____	_____
Evaluate business planning needs	_____	_____	_____

Emergency fund

- Number of months to provide for emergency fund _____
- How much do you need monthly in case of an emergency? _____
- How much do you currently have dedicated to your emergency fund? _____

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Debt

Student Loans \$ _____
Car Loans \$ _____
Credit Cards \$ _____
Personal Loans \$ _____

Total

Total Debt \$ _____

Income

Amount needed to replace your income \$ _____ /month for _____ years

Total Income Replacement Need \$ _____

Mortgage

What is your current balance on your home mortgage? 1. \$ _____ 2. \$ _____

Total Mortgage Balance Needed \$ _____

Education

Would you like to provide for your children's education? ALL _____ or PART _____

Approximate cost for education \$ _____

Amount saved \$ _____

Total Education Fund Needed \$ _____

Subtotal of dime need \$ _____

(Debt, Income, Mortgage, Education)

Current Insurance

Type _____ Death Benefit _____ Premium _____ Carrier _____

Type _____ Death Benefit _____ Premium _____ Carrier _____

Current death benefit to apply to need \$

Assets

Taxable

Assets generally positioned for current or short-term needs that can be best served with liquid instruments.

	Total
Savings account	\$ _____
Money market	\$ _____
CDs	\$ _____
Mutual funds	\$ _____
Stocks	\$ _____
Bonds	\$ _____
Total	\$ <input type="text"/>

Assets to apply to need \$

Tax Deferred

Assets are earmarked for long term needs, such as college funding and retirement. These assets are invested in less liquid investments where any growth or interest is ultimately taxable at distribution.

	Total
IRA/SEP IRA	\$ _____
401(k), 403(b), other pension plan assets	\$ _____
Annuities	\$ _____
Savings bonds	\$ _____
Total	\$ <input type="text"/>

Assets to apply to need \$

Tax Advantaged

Assets are positioned for the future since they receive preferential tax treatment during accumulation and at distribution.

	Total
Roth IRAs	\$ _____
529 Plan (College Savings Programs)	\$ _____
Life Insurance with Cash Value	\$ _____
Total	\$ <input type="text"/>
Assets to apply to need	\$ <input type="text"/>



Financial needs analysis summary

Subtotal dime need	\$	<input type="text"/>
- Current insurance	\$	<input type="text"/>
- Applied assets	\$	<input type="text"/>
Current total need	\$	<input type="text"/>

Notes

Action items

Referrals

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This worksheet is a tool to assist you in estimating your basic life insurance needs. It is not intended to provide a thorough and comprehensive analysis of your life insurance needs or to recommend a specific amount of type of coverage. The actual amount of life insurance you need will depend on several factors that you need to consider carefully. Your insurance professional can assist you with analysis of your personal circumstances.

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