

# MAGNOLIA LIFE INSURANCE AGENCY LLC



**BABY BOOMER & SENIOR CITIZEN FINANCIAL PLANNING CONSULTANTS**

## **EMPLOYEE FAMILY HOUSEHOLD INCOME REPLACEMENT LIFE INSURANCE**



## **FAMILY BREAD WINNER INCOME REPLACEMENT LIFE INSURANCE PROTECTION**



## **FAMILY BREADWINNER INCOME REPLACEMENT LIFE INSURANCE POLICY**

**Hiram R. Davis**  
**Family Estate Planner**  
**Financial Planner**  
**Retirement Planner**  
**Life & Health Insurance Agent**  
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## EMPLOYEE FAMILY HOUSEHOLD INCOME REPLACEMENT LIFE INSURANCE



### Head of Household – Family Bread Winner Annual Income Replacement Formula

**INCOME REPLACEMENT FORMULA: Annual Income x 20 = Life Insurance Needed**

- Income Replacement Factor:

Multiply Annual Income by 20 to calculate the amount Life Insurance needed to Replace Income

\_\_\_\_\_ Household Bread Winners Annual Income To Be Replaced

\_\_\_\_\_ Amount of Life Insurance needed to Replace Income

Face Amount of Life Insurance to provide Annual Interest Income \_\_\_\_\_

Multiply Recommended Face Amount of Life Insurance by 5% \_\_\_\_\_ 5%

Life Insurance Replaces Annual Income with Annual Interest Income \_\_\_\_\_

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