

Special Needs Final Arrangements
Advise Rights of Survivorship Conservatorship
Last Will and Testament Probate Inheritance Tax
Attorney DURABLE FINANCIAL POWER OF ATTORNEY
ESTATE
PLANNING Heir
Beneficiary Designations Durable Medical Power of Attorney
No Contest Clause Decedent Living Will Charitable
Irrevocable Trust Advance Directive Conflict of Laws
Money Pour Over Will
Asset Protection
Joint Tenancy Residuary Clause Decreasing Estate Tax
Liquidity Guardianship

dreamstime.com

Session 3 1 Timothy 5:8 Providing for your family

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maximizing stewardship



**Take no more than
4% max in any
one year to make the
money last.**

**What can I expect to
safely earn from our nest egg?**



**Rule of thumb:
Take no more than
4% max in any
one year to make the
money last.**

| | | |
|-----------------|---|------------------------|
| With \$ 250,000 | ➔ | \$ 10,000 per year |
| \$ 1.8 m | ➔ | \$ 72,000 year |
| \$ 2.0 m | ➔ | \$ 80,000 year |
| \$ 2.2 m | ➔ | \$ 88,000 year |
| Need \$ 2.5 m | ➔ | for \$100,000 per year |

How much will your need for cash change if your spouse passes away?

Approx. 80% is needed.

Some costs will go down, such as:

- Employment costs of the wage earner
- Retirement Contributions
- Living Expenses (5% to 7%)
- Discretionary expenses
- 2nd Vehicle Expenses





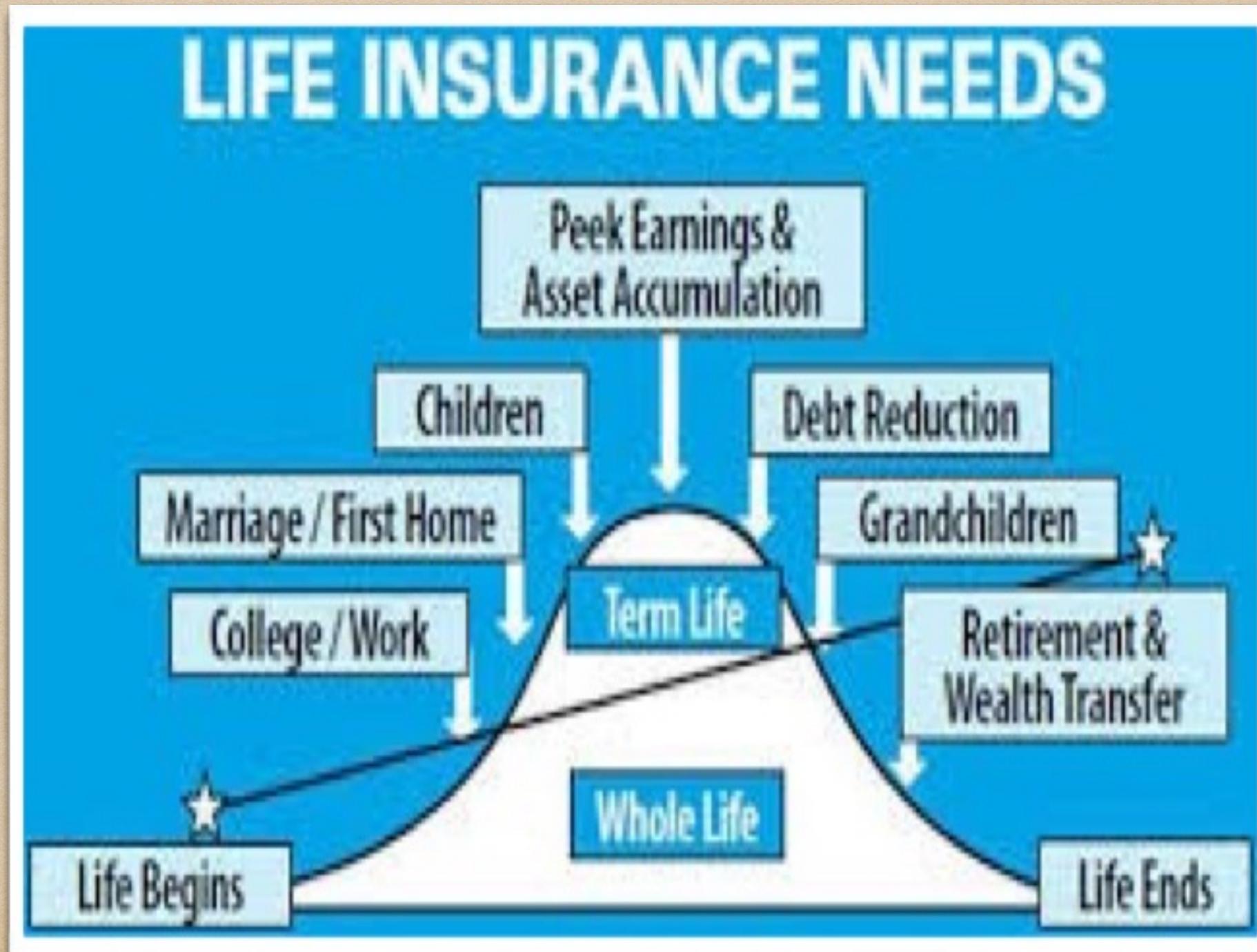
Minor Children Benefits:

unmarried children who are under 18

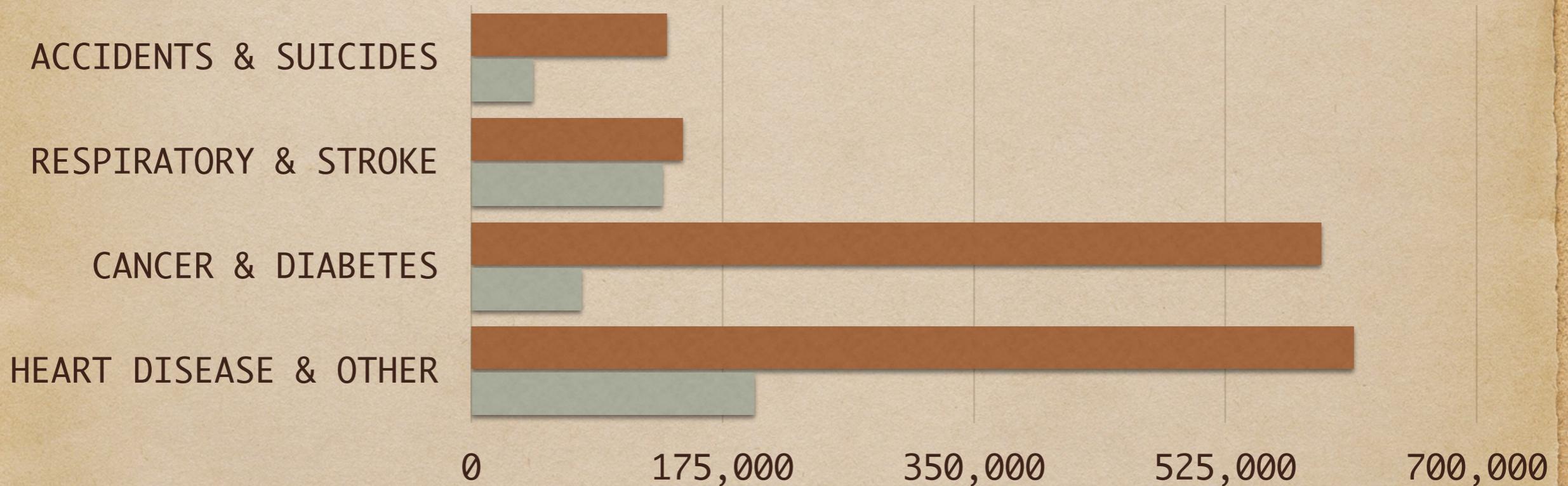
Surviving Spouse Benefits:

will not normally receive SS until retirement

When do you need Life Insurance?



Leading causes of death in the USA in 2014



How much Life Insurance do you need?

The purpose of life insurance:

To replace the income
of the primary bread winner.

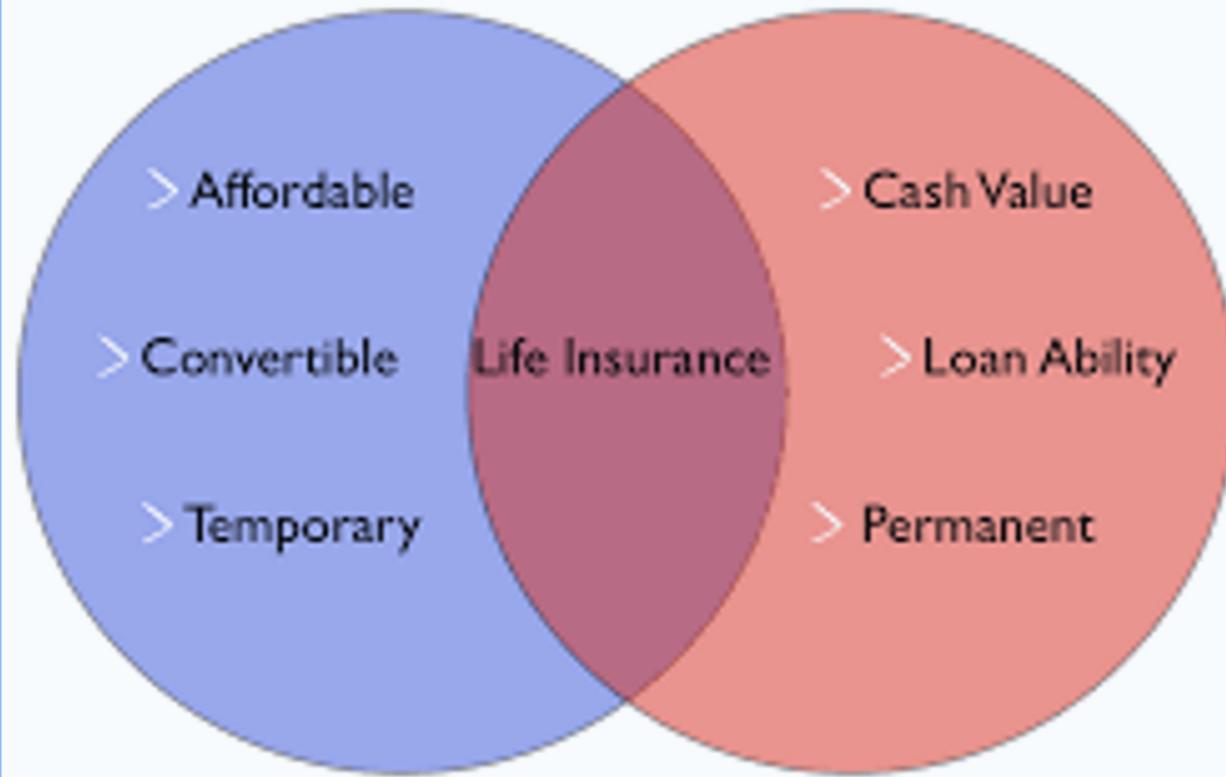
[Life insurance needs worksheet](#)



Whole Life Insurance
versus
Term Life Insurance

Term Life

Whole Life



**Whole Life accumulates
cash value
payable on death**

**Term Life
is
pure
insurance**



Pension selections:

Married - dual life annuity

Single - single life annuity



Next Session Eternity and Legacy

Here's sneak peek!

Francis Chan

[video](#)

life span and eternity



Next week:

What will your family legacy
look like?

Questions?

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