

BULLOGIC WEALTH MANAGEMENT
FINANCIAL PLAN SUMMARY

PREPARED FOR:

Marge and Homer Simpson

AUGUST FINANCIAL SUMMARY

CONTENTS:

Life & Disability Insurance

Property & Casualty Insurance

Personal Liability Insurance



BULLOGIC
Wealth Management

Life & Disability Insurance Scorecard

Your L&D Insurance Rate

76%

Peer Benchmark

52%

Life and Disability Insurance Rate Explanation

L&D Insurance Rate is calculated by dividing life and disability insurance coverage held by insurance coverage needed. Insurance Rate measures how much insurance a person has compared to how much they need based debt payoff, education funding, and personal spending.

Property & Casualty Insurance Scorecard

Your P&C Insurance Rate

100%

Peer Benchmark

100%

Property and Casualty Insurance Rate Explanation

P&C Insurance Rate is calculated by dividing property and casualty insurance coverage held by insurance coverage needed. Insurance rate measures how much insurance a person has compared to the maximum insurance allowed under liability limits.

Personal Liability Insurance Scorecard

Your Personal Liability Insurance Rate

95%

Peer Benchmark

48%

Personal Liability Insurance Rate Explanation

Personal Liability Insurance Rate is calculated by dividing personal liability insurance coverage held by insurance coverage needed. Insurance rate measures how much insurance a person has compared to how much they need based on net worth.

Notes and Action Items

- We have reviewed your homeowner's insurance on your Primary Residence and you have the proper coverage.
- After reviewing your employer-provided health insurance, it was determined that changing to HealthPlan 3000 would provide more benefit compared to the out of pocket costs.
- It is recommended you utilize the employer-provided Health Savings Account (HSA), which will help lower your taxable income and provide a savings account for medical expenses.
- We have shopped your auto and home insurance policies and can save you \$2,400 a year with better coverage.

Appendix

*Insurance Audit
Policy Summary*

Life Insurance Need

Marge's Death		Homer's Death	
Mortgage Payoff	411,707	Mortgage Payoff	411,707
Debt Payoff	-	Debt Payoff	-
Education Funding	572,696	Education Funding	572,696
Total Personal Spending	363,214	Total Personal Spending	47,351
+ Final Expenses	40,000	+ Final Expenses	40,000
= Life Insurance Need	\$1,387,617	= Life Insurance Need	\$1,071,754

Life Insurance Summary: Current Life Insurance / Total Life Insurance Need
 1,239,000 / 2,459,371 = **50.0%**

Disability Insurance Need

Marge's Disability		Homer's Disability	
Total Monthly Spending	17,322	Total Monthly Spending	19,604
Secondary Income	4,408	Secondary Income	15,416
-		-	
= Disability Need	\$12,914	= Disability Need	\$4,188

Disability Insurance Summary: Current Disability Insurance / Total Disability Need
 17,487 / 17,102 = **102.0%**

Property & Casualty Need

Current Liability Coverage		Current Liability Need	
Auto Insurance	250/500/100	Auto Insurance	250/500/100
Auto Insurance	250/500/100	Auto Insurance	250/500/100
Homeowners Insurance	500,000	Homeowners Insurance	500,000
+		+	
<hr/>		<hr/>	
= Liability Coverage	\$1,000,000	= Liability Need	\$1,000,000

Property & Casualty Summary: Current Liability Coverage / Total Liability Need
 1,000,000 / 1,000,000 = 100.0%

Personal Liability Insurance Need

Personal Liability Insurance Summary: Current Liability Insurance / Total Net Worth
 1,000,000 / 1,049,421 = 95.0%

Life Insurance Policies

INSURED	CARRIER	TYPE	EXPIRATION	AMOUNT
Marge	Springfield Ins.	Universal Life	2033	100,000
Homer	Springfield Ins.	Term 10-Yr	2021	500,000
Homer	Springfield Nuclear	Term-Group	-	134,000
Homer	Springfield Nuclear	Term-Group	-	505,000

Disability Insurance Policies

INSURED	CARRIER	TYPE	DURATION	AMOUNT
Marge	Realty Bites	Long-Term	Age to 65	3,721
Homer	Springfield Nuclear	Short-Term	8 Weeks	3,003
Homer	Springfield Nuclear	Long-Term	Age to 65	7,762
Homer	Springfield Ins.	Long-Term	Age to 65	3,000

Property and Casualty Insurance Policies

PROPERTY	CARRIER	TYPE	RENEWAL	COVERAGE
Primary Residence	Springfield Ins.	Homeowners	07/10/2021	500,000
'73 Plymouth Valiant	Springfield Ins.	Auto	08/23/2021	250/500/100
'73 Chevy Chevelle	Springfield Ins.	Auto	08/23/2021	250/500/100

Personal Liability Insurance Policies

INSURED	CARRIER	TYPE	AMOUNT
Joint	Springfield Ins.	Umbrella	1,000,000