



# Your Financial Tool Kit

Developed by the Financial Consumer Agency of Canada,  
the Investor Education Fund and l'Autorité des marchés financiers



## Costs involved in buying and maintaining a home

This chart can give you a rough estimate of the amount you will need. Note: If we're going to have a calculator, we don't need this worksheet in the online version. So this last sentence should be deleted and instead it should say: Use this calculator to get a rough estimate of the amount you will need.

Item	Estimated amount
<b>A. Costs at death</b>	<input type="text"/>
Funeral expenses	<input type="text"/>
Costs to settle estate (including taxes)	<input type="text"/>
<b>B. Debts and other expenses</b>	<input type="text"/>
Mortgage balance	<input type="text"/>
Credit cards	<input type="text"/>
Other debts	<input type="text"/>
<b>C. Assets</b>	<input type="text"/>
Value of home and property	<input type="text"/>
Value of other assets	<input type="text"/>
Insurance proceeds	<input type="text"/>
<b>D. Annual living expenses</b>	<input type="text"/>
Household living expenses for surviving spouse and dependents	<input type="text"/>
<b>E. Annual income</b>	<input type="text"/>
Spouse's take-home pay	<input type="text"/>
Pension and other benefits	<input type="text"/>
Cash	<input type="text"/>
Income from investments	<input type="text"/>

## F. Years of need

estimated number of years of support spouse and dependents will need

Total costs (A + B + [D X F])

Total income and assets (C + [E X F])

Amount of life insurance coverage needed  
(difference between total costs and total income)