

Life insurance is

Term life insurance is

The formula for calculating the annual premium is shown below:

Life insurance is a way for a person to provide for their dependents financially in case of their death.

Annual Premium = Number of Units Purchased x Premium per \$1,000

| Annual Premiums per \$1,000 of Life Insurance for a 5-year term* | | |
|--|--------|--------|
| Maximum Age | Male | Female |
| 18-30 | \$2.59 | \$2.20 |
| 35 | 2.85 | 2.54 |
| 40 | 3.36 | 3.06 |
| 45 | 4.10 | 3.69 |
| 50 | 5.37 | 4.67 |
| 55 | 7.84 | 7.13 |
| 60 | 11.68 | 9.93 |
| *Minimum amount of \$50,000 | | |

Raif Christian is 31-years old. He is buying \$62,000 term life insurance for himself. What will Raif's annual premium be? Express your answer as a dollar amount to the nearest cent.

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| Annual Premiums per \$1,000 of Life Insurance for a 5-year term* | | |
|--|--------|--------|
| Maximum Age | Male | Female |
| 18-30 | \$2.15 | \$2.00 |
| 35 | 2.37 | 2.01 |
| 40 | 2.80 | 2.63 |
| 45 | 3.50 | 3.26 |
| 50 | 4.73 | 4.12 |
| 55 | 7.10 | 6.32 |
| 60 | 10.44 | 9.29 |
| *Minimum amount of \$50,000 | | |

Jasmine Paiz is 38-years old. She is buying \$117,000 term life insurance for herself. What will Jasmine's annual premium be? Express your answer as a dollar amount to the nearest cent.

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| Annual Premiums per \$1,000 of Life Insurance for a 5-year term* | | |
|--|--------|--------|
| Maximum Age | Male | Female |
| 18-30 | \$2.95 | \$2.60 |
| 35 | 3.30 | 3.10 |
| 40 | 3.86 | 3.36 |
| 45 | 4.79 | 4.31 |
| 50 | 6.32 | 5.81 |
| 55 | 9.35 | 8.70 |
| 60 | 13.74 | 12.92 |

*Minimum amount of \$50,000

Crystal Platt is 39-years old. She is buying \$123,000 term life insurance for herself. If the annual premium is divided into equal, monthly payments, what will Crystal's monthly premium be? Express your answer as a dollar amount to the nearest cent.

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| Annual Premiums per \$1,000 of Life Insurance for a 5-year term* | | |
|--|--------|--------|
| Maximum Age | Male | Female |
| 18-30 | \$2.91 | \$2.47 |
| 35 | 3.26 | 3.00 |
| 40 | 3.78 | 3.44 |
| 45 | 4.61 | 4.29 |
| 50 | 6.13 | 5.39 |
| 55 | 9.20 | 8.10 |
| 60 | 13.62 | 11.58 |

*Minimum amount of \$50,000

Austin Christian is 58-years old. He is buying \$100,000 term life insurance for himself. If the annual premium is divided into equal, monthly payments, what will Austin's monthly premium be? Express your answer as a dollar amount to the nearest cent.

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| Annual Premiums per \$1,000 of Life Insurance for a 5-year term* | | |
|--|--------|--------|
| Maximum Age | Male | Female |
| 18-30 | \$2.42 | \$2.11 |
| 35 | 2.73 | 2.59 |
| 40 | 3.19 | 3.00 |
| 45 | 3.92 | 3.72 |
| 50 | 5.14 | 4.47 |
| 55 | 7.71 | 6.78 |
| 60 | 11.49 | 10.80 |

*Minimum amount of \$50,000

Crystal Booth is 54-years old. She is buying \$136,000 term life insurance for herself. If the annual premium is divided into equal, monthly payments, what will Crystal's monthly premium be? Express your answer as a dollar amount to the nearest cent.

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| Annual Premiums per \$1,000 of Life Insurance for a 5-year term* | | |
|--|--------|--------|
| Maximum Age | Male | Female |
| 18-30 | \$2.00 | \$1.90 |
| 35 | 2.30 | 1.96 |
| 40 | 2.69 | 2.47 |
| 45 | 3.25 | 3.06 |
| 50 | 4.23 | 3.76 |
| 55 | 6.22 | 5.85 |
| 60 | 9.14 | 8.32 |

*Minimum amount of \$50,000

Austin Booth is 54-years old. He is buying \$86,000 term life insurance for himself. If the annual premium is divided into equal, monthly payments, what will Austin's monthly premium be? Express your answer as a dollar amount to the nearest cent.