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Life Insurance versus Survivor Benefit Plan Annuity Calculator		
Values displayed below are in 2017 dollars.		
Retiree's Name:	Ima Retiree	
Retiree's Gender:	Male	Enter Value
Retiree's Spouse's Gender:	Female	Enter Value

	Year	Month	Day
Enter Date Retiree Initially Entered Service:	1956	3	20
Enter Date of Notice of Eligibility for Retired Pay (15 / 20 Year Letter):	1999	8	5
Enter Retiree's Date of Birth:	1956	9	16
Enter Retiree's Date of Eligibility for Retired Pay:	2016	3	20
Enter Retiree's Spouse's Date of Birth:	1955	6	30
Enter Retiree's Amount of Life Insurance:	$100,000	Enter Value	
Enter Year of Insurance Payment (i.e. Year of Retiree's Death)	2017	6	Enter Value

Calculation will assume first insurance payment will be January 1 of year selected, unless retirement year; then will be first day of month following retirement.

Enter Retiree's Monthly Retired Pay	$1,000	
Enter Retiree's SBP Base Amount	$1,000	
Enter Estimated Monthly SBP Annuity Amount	$550	
Enter Retiree's Type of Retirement	Reserve	
Enter Retiree's Personnel Category	Enlisted	
Did Retiree Elect the Career Status Bonus?	No	
What Tax Bracket Will Retiree's Surviving Spouse Be In?	15.0%	Enter Value
Inflation Rate	2.50%	Enter Value
Interest Rate	0.25%	Enter Value
COLA Rate	1.20%	Enter Value

How Long Will Your Life Insurance Last?

Life Insurance Versus SBP For First Five Years And Five Year Increments Thereafter

Up to the Year Insurance Runs Out Or Year of Spouse's Expected Death

Year	Spouse's Age	*Life Insurance Proceeds Remaining	Annual SBP Annuity After Taxes
2017	61	$100,000	$8,750
2018	62	$91,437	$8,968
2019	63	$82,636	$9,193
2020	64	$73,592	$9,422
2021	65	$64,298	$9,658
2022	66	$54,748	$9,899
2027	71	$2,926	$11,200
2027	71	$127	$11,200
2028	72	$0	$11,480

Minimum Life Insurance to Match SBP Annuity: $275,125.07

If your spouse receives a $100,000 insurance payment in 2017, invests it at 0.25%, and withdraws the after tax amount of her SBP benefit each month, the insurance would be expected to run out in 2027 when she will be 71!

The Average Life Expectancy for a Woman Who Survives to Age 61 is Another 25 Years.

As Of Today, Your Spouse Is Expected To Live To 85.

*Assumes average life expectancies for military spouses.

****Note:** Your beneficiary cannot outlive the SBP annuity, but it is possible to outlive life insurance benefits. Make your SBP / RCSBP elections carefully.

*** The values on this sheet are only an estimate. Actual values of retired pay, SBP/RCSBP costs, and SBP/RCSBP annuity payments will be based on tables located at DFAS.