

Burden Computation - Business Forms

January 27, 2025

Product: 712

OMB Number: 1545-0022

Description: Life Insurance Statement

Variables	2015	Changes (+ -)	2025
Responses	<u>60,000</u>	<u></u>	<u>60,000</u>
Line Items	<u>76</u>	<u>-3</u>	<u>73</u>
Attached Forms	<u></u>	<u></u>	<u>3</u>
Percent Paid Preparator . . .	<u>0.85</u>	<u></u>	<u>0.85</u>
Code References	<u>1</u>	<u>+2</u>	<u>3</u>

Computation of Changes

Old Computation (Prog. Change)	<u>60,000</u>	×	<u>18.67</u>	=	<u>1,120,200</u>
New Computation	<u>60,000</u>	×	<u>24.21</u>	=	<u>1,452,600</u>
Balance				=	<u>332,400</u>
Old Computation (Adjustment) . .	<u>60,000</u>	×	<u>18.67</u>	=	<u>1,120,200</u>
New Computation	<u>60,000</u>	×	<u>18.67</u>	=	<u>1,452,600</u>
Balance				=	<u></u>

Summary

Old Burden	<u>1,120,200</u>
Program Change	<u>332,400</u>
Adjustment	<u></u>
New Burden	<u>24.21</u>

Paperwork Reduction Act Notice

Time Per Response

24.21

Average Hours Per Response

Record Keeping	<u>17.46</u>	<u>17 hrs. , 27 min.</u>
Learning	<u>1.41</u>	<u>1 hrs. , 24 min.</u>
Preparing	<u>4.54</u>	<u>4 hrs. , 32 min.</u>
Sending	<u>0.8</u>	<u>0 hrs. , 48 min.</u>

Notes: