

Retirement Income Planning Worksheet

Build a comprehensive plan —

A straightforward resource to help gather the data you need

- ▶ Use this simple worksheet to get started on your retirement income plan

Your advisor can then help you create a realistic retirement income plan to help ensure that your income lasts as long as your retirement.

Name(s)

Date

Gather your personal and financial data

This first step involves estimating anticipated expenses and taking an inventory of potential sources of income. You'll also want to collect information about your family situation, identify your investing approach, and rate your tolerance for risk — all of which can help shape your income plan.

PERSONAL INFORMATION

Name: _____

Male Female Date of Birth _____ Retirement age _____

Include a partner or spouse in your plan? Yes No

Spouse/Partner's Name: _____

Male Female Date of Birth _____ Retirement age _____

INVESTMENTS & RISK


If the markets were to decline in value early in your retirement, what would you do?

- Not sell, and stay with my long-term plan
- Sell most of my risky investments and buy more conservative ones
- Sell a majority of my portfolio and buy more conservative investments
- Sell my entire portfolio and remain in cash until the market recovers

Based on your tolerance for fluctuations in the market, as well as your overall investment goals, how comfortable are you with risk in your portfolio?

MORE RISK

LESS RISK

- 
- Risk is not a concern
 - Comfortable with higher-risk investments
 - Somewhat comfortable with risk
 - Prefer moderate risk
 - Comfortable with mostly lower-risk investments
 - Prefer low-risk investments

Identify existing and potential sources of income and assets

List the income sources you will use to fund your retirement, as well as any assets and accounts you may have that could be converted into income.

INCOME	Description of Sources of Income (including time frames)	MONTHLY INCOME	
		YOU	SPOUSE/ PARTNER
Annual Income		\$	\$
Social Security		\$	\$
Pension Plans		\$	\$
Annuity Income		\$	\$
Rental Income		\$	\$
Other		\$	\$
TOTAL MONTHLY INCOME		\$	\$

ASSETS	Where Assets Are Held (name of institution)	Stocks (i.e., both stocks and stock funds)	Bonds (i.e., both bonds and bond funds)	Short-Term Securities (i.e., cash/ money markets)	INVESTED ASSETS	
Employer-Sponsored Retirement Savings Plans (401(k)s, 403(b)s, SEPs, etc.)					\$	\$
					\$	\$
					\$	\$
					\$	\$
Traditional IRAs, Rollover IRAs, Roth IRAs					\$	\$
					\$	\$
					\$	\$
Taxable Mutual Funds, Individual Securities					\$	\$
					\$	\$
					\$	\$
Tax-Deferred Annuities (fixed and variable)					\$	\$
					\$	\$
Savings Accounts, Checking Accounts, CDs					\$	\$
					\$	\$
Other					\$	\$
TOTAL INVESTED ASSETS					\$	\$

Add'l Assets/Financial Events	Description of Sources of Income (including time frames)	AMOUNT	
Real Estate		\$	\$
Inheritance		\$	\$
Stock Options		\$	\$
Other		\$	\$
TOTAL RETIREMENT SAVINGS, INVESTMENTS, OTHER ASSETS		\$	\$

Estimate your anticipated retirement expenses

Envision your life in retirement, and think about the expenses you will — or might — incur. Taking into account your lifestyle and goals, identify which expenses are essential (must have) to differentiate them from those that are discretionary (nice to have).

Record your estimated monthly retirement expense, and indicate whether it is essential and if it will vary.		AMOUNT (\$)		IS IT ESSENTIAL? YES	WILL IT VARY? YES
		YOU	SPOUSE/ PARTNER		
Housing	Homeowner's Insurance	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
	Household Repairs and Maintenance	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
	Mortgage	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
	Property Tax	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
	Rent/Condominium Fees	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
	Other	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
Utilities	Electric	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
	Oil/Gas	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
	Telephone/Cable/Internet Fees	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
	Water/Sewer	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
	Other	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
Personal	Clothing	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
	Groceries	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
	Products & Services (haircuts, dry cleaning, etc.)	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
	Other	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
Health Care & Insurance	Dental, Vision, and Hearing	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
	Medical Insurance	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
	Medical Supplemental Premium	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
	Out-of-Pocket Expenses (prescriptions, medical supplies, co-pays)	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
	Long-Term Care Insurance	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
	Disability Insurance	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
	Life Insurance Premiums	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
Family Care	Support of Children or Grandchildren	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
	Support of Parents	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
	Other Obligations	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
SUBTOTAL		\$	\$		

		AMOUNT (\$)		IS IT ESSENTIAL? YES	WILL IT VARY? YES
		YOU	SPOUSE/ PARTNER		
Routine Transportation	Auto Loan or Lease Payment	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
	Excise Tax/Registration Fees	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
	Gasoline	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
	Insurance	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
	Routine Maintenance	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
	Other Commuting Expenses	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
Recreation	Club Memberships	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
	Hobbies	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
	Travel and Vacations	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
	Other	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
Entertainment	Dining Out	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
	Movies/Theater/Sporting Events	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
	Other	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
Charitable Donations and Gifts	Charitable Donations	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
	Gifts	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
Custom Expenses	Expense 1:	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
	Expense 2:	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
	Expense 3:	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
	Expense 4:	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
	Expense 5:	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
	Expense 6:	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
SUBTOTAL		\$	\$		
SUBTOTAL FROM PAGE 4		\$	\$		
TOTAL		\$	\$		

Meet with your advisor to develop a retirement income plan

In gathering this data, you have laid the foundation on which your retirement income plan can be built. Now it's time to work with your advisor to create a retirement income plan that:

- Covers essential expenses with existing dependable income sources, such as Social Security and pensions
- Funds discretionary expenses with other financial assets, including 401(k)s, IRAs, and taxable accounts
- Provides an asset management strategy to help ensure that your income can last a lifetime
- Builds in contingencies to address key risks that retirees face, such as longevity, inflation, asset allocation, excess withdrawals, and health care costs



For any questions, please contact your financial professional.



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