

# Retirement Income Planning Worksheet



PHOENIX



## Plan Right, Retire Right.

Creating a retirement income plan should be doable, not daunting, with the help of your financial representative.

Get started in three easy steps:

1. Schedule your retirement income planning meeting with your financial representative.
2. Complete this worksheet to itemize your anticipated spending and income sources in retirement. Return it to your financial representative at least one week before your scheduled meeting.
3. At your meeting, your representative will analyze your worksheet, identify any income gaps, and review any income products and strategies you may wish to consider to help achieve the retirement you have in mind.

Your Name(s) \_\_\_\_\_

Date(s) of Birth \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_

Retirement Date(s) \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_

## IDENTIFY YOUR MONTHLY RETIREMENT EXPENSES AND INDICATE IF THEY ARE ESSENTIAL OR DISCRETIONARY.

In addition to your living expenses, you'll also want to budget for the extras, including any additional spending you expect to do on new pursuits in retirement.

Expense Category	Expense Details	Essential Expense	Discretionary Expense	Total Expenses
Shelter	Primary home mortgage/rent	\$	\$	\$
	Property taxes & homeowners insurance			
	Utilities (heat, electric, phone, cable, etc.)			
	Improvements/upkeep			
	Regular maintenance (indoor and outdoor)			
	Secondary home expenses			
	Other _____			
Food	Eating at home	\$	\$	\$
	Dining out			
Health Care	Medicare and Medigap	\$	\$	\$
	Health insurance premiums			
	Co-payments/prescriptions/out-of-pocket			
	Emergencies			
	Medical supplies			
Travel & Transportation	Auto maintenance	\$	\$	\$
	Auto insurance			
	Auto taxes			
	Vehicle payments/purchases			
	Fuel			
	Public transportation			
	Travel (local)			
Travel (vacation)				
Personal Insurance	Life insurance premiums	\$	\$	\$
	Long-term care payments			
	Emergency funds			
	Other _____			
Personal Care	Clothing	\$	\$	\$
	Services (hair, spa, gym membership, etc.)			
	Other _____			
Other	Charitable contributions	\$	\$	\$
	Entertainment			
	"Living in Retirement" dreams			
	Hobbies, sports, arts			
	Extended family care			
	Education/classes			
	Other _____			
Taxes	Income	\$	\$	\$
	Other _____			
<b>Total Expenses</b>		\$ _____	\$ _____	\$ _____

**PROVIDE A SNAPSHOT OF ALL YOUR INCOME AND ASSETS THAT WILL BE AVAILABLE FOR RETIREMENT INCOME.**

If you are many years away from retirement, you should still complete this page to categorize and organize your current assets and potential sources of income as a useful starting point.

Lifetime Income Sources	Spouse/Partner 1	Spouse/Partner 2	Combined Total
Social Security <sup>1</sup>	\$ _____	\$ _____	\$ _____
Pension (from employer)	_____	_____	_____
Annuities (as income stream today)	_____	_____	_____
Other _____	_____	_____	_____
<b>Total Lifetime Income Sources</b>	\$ _____	\$ _____	\$ _____
Assets	Spouse/Partner 1	Spouse/Partner 2	Combined Total
IRAs	\$ _____	\$ _____	\$ _____
401(k), 403(b), 457(b) plans	_____	_____	_____
Roth IRAs	_____	_____	_____
Roth 401(k) plan	_____	_____	_____
Small business retirement plans	_____	_____	_____
Annuities	_____	_____	_____
Taxable brokerage accounts	_____	_____	_____
Savings	_____	_____	_____
Life insurance cash value	_____	_____	_____
Other _____	_____	_____	_____
Other _____	_____	_____	_____
Other _____	_____	_____	_____
<b>Total Assets</b>	\$ _____	\$ _____	\$ _____
Recurring/Temporary Income	Spouse/Partner 1	Spouse/Partner 2	Combined Total
Part-time work	\$ _____	\$ _____	\$ _____
Working income	_____	_____	_____
Alimony	_____	_____	_____
Rental Income	_____	_____	_____
Other _____	_____	_____	_____
<b>Total Recurring/Temporary Income</b>	\$ _____	\$ _____	\$ _____
Current Annual Salary	\$ _____	\$ _____	\$ _____

<sup>1</sup> Calculate your estimated Social Security benefit at [www.ssa.gov](http://www.ssa.gov) or refer to your annual Social Security statement provided to you three months before your most recent birthday.

### IMPORTANT REMINDERS

- Your retirement income planning meeting is scheduled for \_\_\_\_ / \_\_\_\_ / \_\_\_\_,  
\_\_\_\_\_ a.m./p.m. at \_\_\_\_\_.
- Return your completed worksheet to your representative by \_\_\_\_ / \_\_\_\_ / \_\_\_\_.

### FOR ASSISTANCE

If you have questions about this worksheet and the income planning process, please contact your financial representative.

