

Retirement Income Planning Worksheet

Map what you expect to spend each month in retirement against the income you expect, so you can see any gap early.

Monthly expenses

1	Housing (mortgage or rent, tax, upkeep)	\$
2	Utilities and phone	\$
3	Food and household	\$
4	Health care (Medicare premiums, supplement, drugs, dental)	\$
5	Transportation	\$
6	Insurance (home, auto, life)	\$
7	Travel and leisure	\$
8	Family support and giving	\$
9	Debt payments	\$
10	Other	\$
	Total monthly expenses	\$

Monthly income

A	Social Security (mine)	\$
B	Social Security (spouse)	\$
C	Pension	\$
D	Annuity income	\$
E	Part-time work	\$
F	Rental or business income	\$
G	Other	\$
	Total monthly income	\$

The gap

Expenses minus income = monthly amount to draw from savings	\$
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Your savings

Account (401(k), 403(b), IRA, Roth IRA, brokerage, savings)	Balance today	Monthly contribution	Beneficiary named?

Find your Social Security estimate at ssa.gov/myaccount. It shows your monthly benefit if you claim at 62, at your full retirement age, or at 70. Waiting usually means a larger monthly check for life.

Decisions to plan for

- ☐ When do I want to retire, and when will I claim Social Security?
- ☐ How will I cover health insurance if I retire before Medicare at 65?
- ☐ When I change jobs or retire, what will I do with my 401(k): leave it, roll it to an IRA, or move it to my new plan?
- ☐ How much of my income should be guaranteed for life, and how much can stay invested?
- ☐ Are my beneficiaries up to date on every account?