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# RETIREMENT INCOME WORKSHEET

## Do You Have a Retirement Income Gap?

Use this worksheet to help you identify if you have a gap in your retirement income, and determine how much more you may need.

### STEP 1: ESSENTIAL EXPENSES

*Pay for your essentials  
with guaranteed sources:  
Social Security, pensions,  
annuities.*

Expense	Current Monthly Cost	x	Inflation Factor*	=	Monthly Cost in First Year of Retirement
Housing		x		=	
Food & Clothing		x		=	
Transportation		x		=	
Insurance & Medical		x		=	
Other		x		=	
<b>TOTAL Monthly Essential Spending</b> ▶					<b>Line 1</b>

### STEP 2: GUARANTEED INCOME SOURCES

#### Retirement Income

Monthly Income Expected From:

Social Security	
Pensions	
Income Sources Other than Assets	
<b>TOTAL Monthly Retirement Income</b> ▶	<b>Line 2</b>

#### \*Inflation Factor Table

Inflation Factor (inflation rate)	Number of Years Until Retirement					
	5	10	15	20	25	30
3%	1.16	1.34	1.56	1.81	2.09	2.43
4%	1.22	1.48	1.80	2.19	2.67	3.24
5%	1.28	1.63	2.08	2.65	3.39	4.32

### STEP 3: FUNDING YOUR RETIREMENT — DO YOU HAVE A GAP?

Total Essential Retirement Spending (from Line 1) x 12	
Less Total Retirement Income Expected (from Line 2) x 12	
<b>ESTIMATED RETIREMENT INCOME GAP</b> ▶	

*Consider your desired lifestyle in retirement. Do you need a guaranteed income source?*

*Does your current plan allow you to do the things you've always dreamed about?*

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