



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, and differentiate them from those that are discretionary.

# Retirement Income Need Worksheet

Monthly Expenses	Pre-Retirement Expenses	Post-Retirement Essential Expenses	Discretionary / Variable Expenses
<b>Household Expenses</b>			
Mortgage/Rent	\$	\$	\$
Utilities/Cable/Internet	\$	\$	\$
General Maintenance	\$	\$	\$
Household Supplies	\$	\$	\$
Property Tax & Insurance	\$	\$	\$
Credit Card Debt Payments	\$	\$	\$
Home Improvement	\$	\$	\$
New Purchases	\$	\$	\$
<b>Household Exp. Subtotals</b>	\$	\$	\$
<b>Meals</b>			
Groceries/ Beverages	\$	\$	\$
Entertaining/Dining Out	\$	\$	\$
<b>Meals Subtotals</b>	\$	\$	\$
<b>Personal Care</b>			
Clothing	\$	\$	\$
Products/Maintenance	\$	\$	\$
<b>Personal Care Subtotals</b>	\$	\$	\$
<b>Healthcare</b>			
Insurance Payments/Medicare	\$	\$	\$
Out-of-pocket Payments	\$	\$	\$
Dental/Optical	\$	\$	\$
Other Essential Expenses	\$	\$	\$
<b>Healthcare Subtotals</b>	\$	\$	\$

# Retirement Income Need Worksheet

Monthly Expenses	Pre-Retirement Expenses	Post-Retirement Essential Expenses	Discretionary / Variable Expenses
------------------	-------------------------	------------------------------------	-----------------------------------

## Transportation

Car Payments/Auto Insurance	\$	\$	\$
Maintenance/Fuel	\$	\$	\$
Vacations	\$	\$	\$
Vehicle Upgrades	\$	\$	\$
Taxes, Registration, etc.	\$	\$	\$
Other Transportation Costs	\$	\$	\$
<b>Transportation Subtotals</b>	\$	\$	\$

## Miscellaneous/Other

Income Tax	\$	\$	\$
Gifts/Holidays	\$	\$	\$
Charitable Contributions	\$	\$	\$
Hobbies/Leisure	\$	\$	\$
	\$	\$	\$
	\$	\$	\$
<b>Misc. Subtotals</b>	\$	\$	\$

## MONTHLY TOTALS

Total amounts for Essential & Discretionary Expenses	\$	\$	\$
--	----	----	----

**X 12**

**X 12**

**X 12**

## ANNUAL TOTALS

Multiply by 12 to get the Total Annual Expenses	\$	\$	\$
---	----	----	----

↓ + ↓ + ↓

## GRAND TOTAL

Add Annual Essential and Discretionary Expenses together to get the total Retirement Income Need.	\$		
---	----	--	--