

Retirement income planning worksheet



This worksheet is designed to assist you and your advisor with the process of estimating your retirement income needs. Please take a few minutes to fill in as much information as possible and make note of any special situations, priorities or questions for discussion. If you have any questions as you complete the worksheet, please contact your Merrill Lynch Wealth Management Advisor.

Your Name _____

Advisor's Name _____

Date _____

Expected Retirement Date _____

Essential Expenses

Household	Monthly	Annual
Mortgage/Rent	\$	\$
Home Equity Loan(s)	\$	\$
Property Taxes	\$	\$
Home/Renters Insurance	\$	\$
Homeowners Association Fees	\$	\$
Maintenance	\$	\$
Utilities (Electric, Oil, Gas, Water, Sewer)	\$	\$
Cable/Internet/Phone/Cellular	\$	\$
Other: _____	\$	\$
Other: _____	\$	\$
Subtotal	\$	\$

Living	Monthly	Annual
Food	\$	\$
Clothing	\$	\$
Personal Care (Beauty/Barber)	\$	\$
Other: _____	\$	\$
Other: _____	\$	\$
Other: _____	\$	\$
Subtotal	\$	\$

Auto/Transportation	Monthly	Annual
Car Payment	\$	\$
Insurance	\$	\$
Maintenance/Repairs	\$	\$
Gasoline/Tolls	\$	\$
License/Registration/Excise Tax	\$	\$
Mass Transit	\$	\$
Other: _____	\$	\$
Other: _____	\$	\$
Subtotal	\$	\$

Medical/Healthcare/Insurance	Monthly	Annual
Out-of-Pocket (e.g. premiums, co-pays, deductibles and other non-covered expenses) ¹	\$	\$
Long-Term Care Insurance	\$	\$
Life Insurance	\$	\$
Other: _____	\$	\$
Other: _____	\$	\$
Subtotal	\$	\$

¹ For a more detailed explanation of out-of-pocket healthcare costs in retirement, please refer to our Healthcare Costs Worksheet.

Estimated Income Taxes	Annual
Federal	\$
State	\$
Other: _____	\$
Subtotal	\$
Total Annual Essential Expenses	\$

Important and Aspirational Expenses

	Monthly	Annual
Travel/Vacation	\$	\$
Entertainment	\$	\$
Dining Out	\$	\$
Membership Dues	\$	\$
Charitable Donations	\$	\$
Gifts	\$	\$
Other: _____	\$	\$
Other: _____	\$	\$

Total Important and Aspirational Expenses	\$	\$
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Total Essential, Important and Aspirational Expenses	\$	\$
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Other Expense Considerations

One-Time Purchases	Anticipated Date	Amount	Expected Pay Offs	Anticipated Date	Amount
Vacation Home		\$	Mortgage		\$
New Car		\$	Auto Loan		\$
Child's Wedding		\$	Home Equity Loan		\$
Other: _____		\$	Other: _____		\$
Other: _____		\$	Other: _____		\$

Financial Dependents

Describe any dependents you expect to have in retirement and the financial obligation (including education expenses, special needs dependents, support of parents, etc.):

Investable Assets and Guaranteed Lifetime Income

	Guaranteed Income	Non-guaranteed Assets
Qualified	Pensions \$ _____ Annual amount	401(k) \$ _____
	Annuities \$ _____ Annual amount	IRA \$ _____
		Roth IRA \$ _____
		403(b) \$ _____
		SEP \$ _____
		Other: _____ \$ _____
		Total \$ _____
Non-Qualified	Social Security \$ _____ Annual amount	Investments (stocks, bonds, mutual funds) \$ _____
	Annuities \$ _____ Annual amount	Savings (CDs, savings accounts) \$ _____
	Other Guaranteed Income \$ _____ Annual amount	Other: _____ \$ _____
		Other: _____ \$ _____
		Other: _____ \$ _____
		Other: _____ \$ _____
		Total \$ _____

Gap Analysis

	Annual
Total Annual Essential Expenses	\$ _____
Subtract Pensions (pre-tax)	\$ _____
Subtract Social Security (pre-tax)	\$ _____
Subtract Annuity Income (pre-tax)	\$ _____
Subtract Other Guaranteed Income (e.g., alimony, period payments under the sale of a business or other arrangements)	\$ _____
Essential Income Gap	\$ _____

Discuss with your advisor the appropriate adjustments to add or subtract from expenses.

	Annual
Important and Aspirational Expenses	\$ _____
Additional Expenses (including one-time purchases)	\$ _____
Expected Pay Offs	\$ _____

Notes

After you've documented your expenses in retirement and income sources, your Merrill Lynch Wealth Management Advisor can work with you to create a retirement income plan that seeks to align your portfolio and the income it generates to your individual goals and situation.

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