

Retirement Income Planning Worksheet

When planning for retirement, it's important to make sure that you'll have enough income to live life on your terms. Use this Retirement Income Planning Worksheet to get a handle on your expenses and create a retirement income plan that can help you feel confident about the future for you and your family.

Part 1

Your personal information

If you're working with a TD Ameritrade representative, complete this section. Otherwise, skip to page 2.

Details	You	Spouse/Partner (if applicable)
Name		
Gender		
Date of birth		
State of residence		
Actual/anticipated retirement date		

Your summary analysis

If you're filling out this form electronically, the totals in this section will be automatically calculated based on the information you provide on the retirement expense worksheet and retirement income worksheets over the next few pages. If you're filling out this form manually, please fill in the fields below after you've finished the worksheets on the next few pages.

Retirement information for analysis	
Essential expenses	\$
Discretionary expenses	\$
Total expenses	\$
Sources of lifetime income	\$
Annual cash flow surplus/gap	\$
Total investable assets	\$

One way to make up any difference between your income and expenses is to draw down on assets over time.

Part 2
Estimate your retirement living expenses

Get a clear picture of what your retirement expenses will look like. The first category to think about is your must-haves. These include things like food, clothing, and shelter, but could also be anything you absolutely want to make sure you have in retirement. The second category to consider is discretionary expenses—things that may be important to you but aren't necessary and could be cut back on in a pinch. After you finish this retirement expense worksheet, you might also want to think about how these expenses may change over time, or if you expect any large one-time purchases in the future. For example, think about how retirement might have different phases, and different expenses in each of those phases.

Your monthly expenses		Essential	Discretionary	Total
Housing	Mortgage/rent/fees	\$	\$	\$
	Taxes & insurance	\$	\$	\$
	Utilities	\$	\$	\$
	Maintenance & repairs	\$	\$	\$
Food	Groceries	\$	\$	\$
	Dining out	\$	\$	\$
Transportation	Loan/lease payments	\$	\$	\$
	Fuel & maintenance	\$	\$	\$
	Car insurance payments	\$	\$	\$
	Other	\$	\$	\$
Health care	Premium payments	\$	\$	\$
	Co-pays & uncovered expenses	\$	\$	\$
	Drugs & medical supplies	\$	\$	\$
	Long-term care	\$	\$	\$
Insurance	Life insurance	\$	\$	\$
	Other	\$	\$	\$
Recreation	Entertainment	\$	\$	\$
	Travel	\$	\$	\$
	Hobbies	\$	\$	\$
Personal care	Clothing	\$	\$	\$
	Products & services	\$	\$	\$
Gifts	Cash & presents	\$	\$	\$
	Charitable donations	\$	\$	\$
Taxes	Income	\$	\$	\$
	Other	\$	\$	\$
Miscellaneous	Other	\$	\$	\$
Monthly total			\$	\$
Annual total (Monthly X 12)		\$	\$	\$

Part 3
Your sources of lifetime income

List sources of monthly income that are guaranteed to last your entire life—for you and/or your spouse or partner (if applicable), no matter how long you live.

Accounts	Account name or description	Monthly income amount
Social Security income	Your Social Security	\$
	Your spouse or partner's Social Security	\$
Pension income	Your total pension income	\$
	Your spouse or partner's total pension income	\$
Annuity income	Your annuity income	\$
	Your spouse or partner's annuity income	\$
Other		\$
		\$
Monthly total		\$
Annual total (Monthly X 12)		\$

Once you've completed the entire Retirement Income Planning Worksheet, you can put together a realistic plan that can help you pursue the retirement you want to live. Remember to check in every once in a while to be sure your retirement plan stays on track.

Part 4

Your investments and savings

List everything that has the potential to make you additional income during retirement on this income planning worksheet.

Accounts	Account name or description	Total asset value
Employer-sponsored retirement plans (for example, 401(k), 403(b))		\$
		\$
		\$
Traditional IRAs		\$
		\$
		\$
Roth IRAs		\$
		\$
		\$
Brokerage accounts		\$
		\$
		\$
Savings & checking accounts		\$
		\$
		\$
CDs		\$
		\$
		\$
Insurance & annuities*		\$
		\$
		\$
Other		\$
		\$
		\$
Total		\$

*Consider including the surrender value or cash value of any life insurance and annuities, if applicable. Also, note in the Account name or description column how much insurance would be paid to beneficiaries in the event of death (that is, the death benefit).

TD Ameritrade does not provide tax advice. Clients should consult with a tax advisor with regard to their specific tax circumstances.

Do not include monthly annuities payments, as those have already been captured in your monthly income totals.

This content is provided for illustrative and educational purposes only and is not a recommendation or solicitation to purchase, sell or hold any specific security or utilize any specific strategy.

TD Ameritrade, Inc., member FINRA/SIPC. TD Ameritrade is a trademark jointly owned by TD Ameritrade IP Company, Inc. and The Toronto-Dominion Bank.
© 2020 TD Ameritrade.

TDA 50098 02/20