

Retirement Worksheet

Use this worksheet to estimate how much you'll need to save for retirement. For a more in-depth assessment of your retirement savings needs, call me and I will connect you with a great financial planner!

1 How much will you need to maintain your lifestyle?

Many advisors recommend starting with **70% of your current gross annual income** in order to maintain a current standard of living.^{1,2} You may need more or less money, depending on your expenses, health care costs and retirement goals.

Estimated annual income	
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2 How much of your income will come from non-savings sources?

Social Security		
Pension	+	
Part-time income	+	
Other income	+	
Estimated annual income from non-savings sources	=	

Tip: Estimate how much you'll receive from Social Security by using the online calculator located at [SocialSecurity.gov](https://www.socialsecurity.gov).

3 How much income will need to come from your savings and investments each year?

This is the amount needed from your investments and savings to meet your desired annual income needs. To estimate an amount, take your estimated annual income and subtract your estimated annual income from retirement sources.

Estimated annual income		
Estimated annual income from non-savings sources	-	
Estimated annual income from savings and investments	=	

4 How long will your savings and investments need to last?

While the average life expectancy is **81 years for women** and **76 years for men**, other factors come into play, including health and genetics. It's best to **plan for an additional 25 to 30 years after you retire**.

Number of years your savings and investments will support you	
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5 So, how much will you need to save?

Estimated annual income from savings and investments		
Number of years	x	
Total income from savings and investments needed	=	

Have questions?
Call me and I'll connect you with a great financial planner!

