



Retirement Projection

It's important to know how much income you will have in retirement and to anticipate that your expenses may change before you get there. There could be a gap in the amount of income you had while working and the amount you'll have as a retiree. This worksheet can help you get started.

INCOME	WORKING	RETIRED
Earnings		
Pension		
Social Security	<i>Does not apply until retirement</i>	
IRA Income		
403(b) Income		
Savings Income		
Other Income		
TOTAL INCOME		
EXPENSES	WORKING	RETIRED
TAXES AND DEDUCTIONS		
Federal		
State		
Local		
Social Security		
Other Deductions (healthcare premiums, savings)		
OTHER EXPENSES		
Transportation (car, gas, mileage)		
Clothing		
Laundry and Dry Cleaning		
Food (meals out/meals in)		
Travel		
Housing (mortgage, rent, condo fee, insurance, property taxes)		
Utilities (heat, water, electric, gas)		
Debt Payments		
Technology (cable, internet, phone, cellphone)		
Unexpected Expenses (new roof, new car, new furnace, moving costs)		
TOTAL EXPENSES		
NET INCOME (income - expenses)		

How much income do you need in retirement?

Compare your working income and expenses to your projected retirement income and expenses.

1. Will your **retirement income** be 60–80% of your **working income**?

$$\frac{\text{Retirement Income}}{\text{Working Income}} \times 100 = \underline{\hspace{2cm}}$$

2. Will your **retirement expenses** be 60–80% of your **working expenses**?

$$\frac{\text{Retirement Expenses}}{\text{Working Expenses}} \times 100 = \underline{\hspace{2cm}}$$