Retirement income worksheet



Do you know how much money you'll need when you retire? If not, you're not alone. Many of us haven't even thought about how much income we'll need to live in retirement, and if we'll have enough. This worksheet will help you get started. Add up your expected **annual** total expenses in each category and estimated retirement income — then do the math to compare them.

Expected essential expenses		2. Discretionary expenses
Housing Mortgage/rent/condo dues Utilities Repairs/maintenance Homeowners/renters insurance Property taxes Total \$	Transportation Car payment Car insurance Car maintenance and fuel Other (e.g., bus or train) Total \$ Personal Insurance Life insurance Disability insurance Long-term care insurance Total \$ Other Expenses Total \$ Taxes (include all taxes) Total \$ Total Essential Expenses: \$	Leisure Dining out Vacations Hobbies/sports/memberships Other Total \$ Charitable Contributions
3. Estimated retirement income		4. Do the math
 ☐ Social Security ☐ Pension(s) ☐ 401(k) (include prior employers) ☐ IRAs (include rollovers) ☐ Stocks, bonds and mutual funds 	☐ CDs ☐ Real estate ☐ Part-time/full-time work ☐ Other Total Income: \$	How does your estimated income stack up against your expected retirement needs? \$Essentials + \$Discretionary \$Total Expenses - \$Retirement Income \$Difference (+/-)

Are you in good shape?

If your estimated income doesn't cover your expected expenses, you may be facing a potential shortfall. Whether you're solidly ahead or coming up short, turn the page for some next steps to consider.

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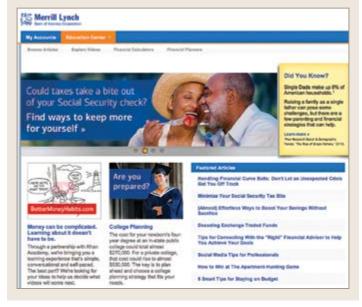
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Next steps

- Even if you're in relatively good shape, you still may want to review your situation in more detail. Visit www.benefits.ml.com > Advice & Planning > Tools and select the Retirement Planning Calculator.
- The calculator provides a retirement income estimate and planning suggestions, and considers potential investment earnings in your accounts as well as inflation.
- If you're having difficulty making the numbers work, get help.
 Call Merrill Lynch toll-free, at 1.877.637.1786, weekdays from 8 a.m. to 7 p.m., Eastern. Retirement Education Specialists are available to answer your questions about the transition to retirement.

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