CATALYST4GROWTH

The Liberty Plan Worksheet

Your retirement income strategy starts with an inventory of your current standard of living and your idea of the lifestyle you want during retirement.

Fill in the essential expenses category to estimate your total annual expenses. Then fill in your guaranteed income sources to project your total annual income stream in retirement. Completing the essential expenses and guaranteed income sources parts of this worksheet can help you determine your retirement income needs. If your project income does not cover your total essential expenses, then you could be facing a retirement income gap.

Client Name(s)____

Essential Expenses (CURRENT ONGOING)

	Monthly	Annual[1]
Tax essentials		
State	$	$
Federal	$	$
Local	$	$
Total tax essentials	$ 0	$ 0
Household essentials		
Mortgage/rent	$	$
Property taxes	$	$
Maintenance	$	$
Home/renters insurance	$	$
Home equity loan	$	$
Association fees	$	$
Utilities: gas/oil/electricity	$	$
Utilities: water/garbage/sewer	$	$
Phone/cellphone	$	$
Cable/internet	$	$
Vacation/second home	$	$
Other	$	$
Total household essentials	$ 0	$ 0
Transportation essentials		
Car payment	$	$
Maintenance repairs	$	$
Gasoline/tolls/mass transit	$	$
License/registration	$	$
Insurance	$	$
Other	$	$
Total transportation essentials	$ 0	$ 0

	Monthly	Annual[1]
Living expenses essentials		
Food		
Clothing		
Dry cleaning/laundry		
Barber/salon/spa		
Credit card payments/fees		
Other		
Total living essentials	$ 0	$ 0
Medical/health essentials		
Health insurance		
Life insurance		
Long-term care insurance		
Disability insurance		
Out-of-pocket medical expenses		
Dental expenses		
Prescription/over-the counter drugs		
Other		
Total medical essentials	$ 0	$ 0
Children/grandchildren essentials		
Child care		
Education/tuition		
Clothing		
Other		
Total children essentials	$	$
A Total essential expenses	$ 0	$ 0

[1] When filling out this worksheet electronically, only annual numbers can be used for the calculations to work automatically.

The information in this document has been provided by the client.

Income

Guaranteed sources		Annual Income
Qualified	(B) Pension	$
	(C) Annuities	$
Nonqualified	(D) Social Security	$
	(E) Annuities	
	(F) Other income	

Retirement income needs

Total essential annual expenses ((A) from page 1)	$ 0
Minus pension ((B) from above)	$
Minus Social Security ((D) from above)	$
Minus annuities (qualified and nonqualified) ((C) (E) from above)	$ 0
Minus other guaranteed income ((F) from above) (e.g., alimony, periodic payments under sale of business, etc.)	$
Retirement income gap	$ 0

Assets

Qualified	
401(k)	
IRA	
Roth IRA	
403(b)	
SEP	
Annuities	
Other	
Total qualified	$ 0

Nonqualified	
Mutual funds	
Equities	
Bonds	
CDs	
Managed money	
Real estate	
Annuities	
Other	
Total nonqualified	$ 0

Discretionary expenses are those income needs that are not necessarily essential, but can certainly help to make your retirement closer to the lifestyle you've imagined. Please fill in the discretionary categories to estimate your desired income needs, including any one-time expenses. After you've developed a plan to cover your essential expenses, work with your financial professional to develop a retirement income strategy that can also help cover your discretionary expenses as part of your overall retirement.

Discretionary expenses

	Monthly	Annual
Entertainment	$	$
Dining out	$	$
Hobbies	$	$
Publications	$	$
Traveling/vacations	$	$
Education	$	$
Charitable donations	$	$
Gifts	$	$
Professional/social dues	$	$
Gym memberships	$	$
Pets and pet care	$	$
Other	$	$
(G) **Total discretionary essentials**	$ 0	$ 0
Total essential and discretionary annual expenses ((A) + (G))		$ 0

One-time expenses

(Vehicle purchase, wedding, etc.)	Estimate	Date
	$	
	$	
	$	
	$	
	$	
	$	
	$	

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If you have any questions on how to complete this worksheet, or would like to discuss your results, contact a financial professional. This professional will work to understand your individual situation and retirement income needs, and help you work towards your overall retirement goals.

Financial professional ______________________________ Client ______________________________ Date ___________