



Envision your life in retirement and think about the expenses you will or might incur. Taking into account your lifestyle and goals, identify which expenses are essential, and differentiate them from those that are discretionary.

Retirement Income Need Worksheet

Monthly Expenses	Essential Amount	Discretionary Amount	Will It Vary? (Check If Yes)
Household Expenses			
Mortgage/Rent	\$	\$	<input type="checkbox"/>
Utilities/Cable/Internet	\$	\$	<input type="checkbox"/>
General Maintenance	\$	\$	<input type="checkbox"/>
Household Supplies	\$	\$	<input type="checkbox"/>
Property Tax & Insurance	\$	\$	<input type="checkbox"/>
Credit Card Debt Payments	\$	\$	<input type="checkbox"/>
Home Improvement	\$	\$	<input type="checkbox"/>
New Purchases	\$	\$	<input type="checkbox"/>
Household Exp. Subtotals	\$	\$	
Meals			
Groceries/ Beverages	\$	\$	<input type="checkbox"/>
Entertaining/Dining Out	\$	\$	<input type="checkbox"/>
Meals Subtotals	\$	\$	
Personal Care			
Clothing	\$	\$	<input type="checkbox"/>
Products/Maintenance	\$	\$	<input type="checkbox"/>
Personal Care Subtotals	\$	\$	
Healthcare			
Insurance Payments/Medicare	\$	\$	<input type="checkbox"/>
Out-of-pocket Payments	\$	\$	<input type="checkbox"/>
Dental/Optical	\$	\$	<input type="checkbox"/>
Other Essential Expenses	\$	\$	<input type="checkbox"/>
Healthcare Subtotals	\$	\$	

Retirement Income Need Worksheet

Monthly Expenses	Essential Amount	Discretionary Amount	Will It Vary? (Check If Yes)
Transportation			
Car Payments/Auto Insurance	\$	\$	<input type="checkbox"/>
Maintenance/Fuel	\$	\$	<input type="checkbox"/>
Vacations	\$	\$	<input type="checkbox"/>
Vehicle Upgrades	\$	\$	<input type="checkbox"/>
Taxes, Registration, etc.	\$	\$	<input type="checkbox"/>
Other Transportation Costs	\$	\$	<input type="checkbox"/>
Transportation Subtotals	\$	\$	
Miscellaneous/Other			
Income Tax	\$	\$	<input type="checkbox"/>
Gifts/Holidays	\$	\$	<input type="checkbox"/>
Charitable Contributions	\$	\$	<input type="checkbox"/>
Hobbies/Leisure	\$	\$	<input type="checkbox"/>
	\$	\$	<input type="checkbox"/>
	\$	\$	<input type="checkbox"/>
Misc. Subtotals	\$	\$	<input type="checkbox"/>

MONTHLY TOTALS

Total amounts for Essential & Discretionary Expenses	\$	\$
	X 12	X 12

ANNUAL TOTALS

Multiply by 12 to get the Total Annual Expenses	\$	\$
	↓	+
	↓	

GRAND TOTAL

Add Annual Essential and Discretionary Expenses together to get the total Retirement Income Need.	\$
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