

# Monthly retirement income worksheet

## A Basic Expenses

Mortgage or rent payments	\$
Property and other taxes	\$
Utilities	\$
Food	\$
Clothing	\$
Auto loans	\$
Other loans	\$
Credit card payments	\$
Auto maintenance	\$
Home or property maintenance	\$
Life insurance	\$
Auto insurance	\$
Homeowners or renters insurance	\$
Long term care insurance	\$
Important lifestyle needs	\$
Other expenses	\$
<b>(A) Total Basic Expenses</b>	<b>\$</b>

## B After-Tax Guaranteed Lifetime Income

Social Security benefits (you)	\$
Social Security benefits (spouse)	\$
Pension (you)	\$
Pension (spouse)	\$
Immediate annuities	\$
<b>(B) Total Guaranteed Income</b>	<b>\$</b>

## C Discretionary Expenses

Travel	\$
Hobbies and recreation	\$
Entertainment	\$
Dining out	\$
Gifts	\$
Charitable contributions	\$
Other expenses	\$
<b>(C) Total Discretionary Expenses</b>	<b>\$</b>

## D Income for Discretionary Expenses

Guaranteed income not needed for basic expenses	\$
Income from employment	\$
Other income	\$
<b>(D) Total Income for Discretionary Expenses</b>	<b>\$</b>

## E Investments

		After-Tax Income <sup>#</sup>
Taxable investment accounts	\$	\$
Employer's retirement plan (401[k], 403[b])	\$	\$
Individual Retirement Accounts (IRAs)	\$	\$
Deferred annuities	\$	\$
U.S. government bonds	\$	\$
Business interests you could liquidate for income	\$	\$
Real estate or property you could liquidate for income	\$	\$
Other investments	\$	\$
<b>(E) Total Income</b>	<b>\$</b>	<b>\$</b>

### Cash and Cash Equivalents\*

Checking accounts	\$
Savings accounts	\$
Money market funds	\$
Certificates of deposit	\$
Other cash accounts	\$
<b>Total Investable Assets</b>	<b>\$</b>

\*Do not include any cash that will be used for specific needs or is set aside as short-term emergency funds

<sup>#</sup> Expected income generated by the asset



Investment and Insurance Products are:

Not FDIC Insured | Not Insured by Any Federal Government Agency

Not a Deposit or Other Obligation of, or Guarantee by, the Bank or Any of its Affiliates | May Lose Value

## Basic income gap

(B) - (A)

$$\begin{array}{rcl} \text{_____} & - & \text{_____} = \\ \text{B After-Tax} & & \text{A Basic expenses} \\ \text{Guaranteed} & & \\ \text{Lifetime Income} & & \end{array}$$

\$ \_\_\_\_\_

*If answer is greater than \$0, there is currently no basic income gap.*

## Discretionary income gap

(D+E) - C

$$\begin{array}{rcl} \text{_____} & & \\ \text{D Total income for} & & \\ \text{discretionary} & & \\ \text{expenses} & & \\ + & - & \text{_____} = \\ \text{_____} & & \text{C Discretionary} \\ & & \text{expenses} \\ \text{E Investments} & & \\ \text{after-tax income}^\# & & \end{array}$$

+

\$ \_\_\_\_\_

*If answer is greater than \$0, there is currently no discretionary income gap.*

Total income gap = \$ \_\_\_\_\_

### New York Life Insurance Company

New York Life Insurance and Annuity Corporation (a Delaware Corporation)

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