

# 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>

## 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>

## 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>

Continued.



## E Investments

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	\$

### Cash and Cash Equivalents\*

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

## F After-Tax Income<sup>#</sup>

	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
<b>F Total Income</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

## Basic Income Gap

Total Guaranteed Income – Total Basic Expenses

**B – A = \$ \_\_\_\_\_**

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

## Discretionary Income Gap

**Total Income for Discretionary Expenses + Investment Income = Total Discretionary Expenses**

**(D + F) – C = \$ \_\_\_\_\_**

## Total Income Gap

**Basic Income Gap + Discretionary Income Gap = \$ \_\_\_\_\_**

### New York Life Insurance Company

New York Life Insurance and Annuity Corporation (a Delaware Corporation)  
51 Madison Avenue, New York, NY 10010  
www.NewYorkLife.com

528892 (Exp. 2/5/2018)

