

Retirement Budget Worksheet

The worksheet below can give you a rough idea of how much income you'll need in retirement. Keep in mind that your expenses in retirement may be quite different from current expenses since your habits and routines are likely to change.



MONTHLY AMOUNT

Regular Expenses

- | | |
|---|-----------------|
| 1. Mortgage or rent | \$ _____ |
| 2. Utilities and phone | \$ _____ |
| 3. Food | \$ _____ |
| 4. Clothing | \$ _____ |
| 5. Entertainment (including dining out) | \$ _____ |
| 6. Transportation (including gas and maintenance) | \$ _____ |
| 7. Memberships and subscriptions | \$ _____ |
| 8. Insurance premiums | \$ _____ |
| 9. Other regular expenses | \$ _____ |
| 10. Monthly Regular Expenses (add lines 1 through 9) | \$ _____ |
| 11. Annual Regular Expenses (multiply line 10 by 12) | \$ _____ |

Occasional Expenses

- | | |
|--|-----------------|
| 12. Out-of-pocket long term care costs | \$ _____ |
| 13. Out-of-pocket medical, dental and optical costs | \$ _____ |
| 14. Travel | \$ _____ |
| 15. Home repairs and projects | \$ _____ |
| 16. Gifts and other occasional expenses | \$ _____ |
| 17. Monthly Occasional Expenses (add lines 12 through 16) | \$ _____ |
| 18. Annual Occasional Expenses (multiply line 17 by 12) | \$ _____ |

One-time Expenses Expected in a Typical Year

19. Major gift	\$ _____
20. Major home improvement or second home	\$ _____
21. New car	\$ _____
22. Other one-time expenses	\$ _____
23. Total One-time Expenses (add lines 19 through 22)	\$ _____
24. Total Annual Expenses (add lines 11, 18, and 23)	\$ _____

Monthly Income

25. Social Security	\$ _____
26. Pension(s)	\$ _____
27. Investments	\$ _____
28. Other sources (rentals, etc.)	\$ _____
29. Total Monthly Income (add lines 25 through 28)	\$ _____
30. Total Annual Income (multiply line 29 by 12)	\$ _____
31. Annual budget surplus or shortfall (subtract line 24 from line 30)	\$ _____