

A) Monthly Income Need: Essential Expenses

Please fill in the amount of expenses you have now and expect to have in Year 1 and through the three stages of your retirement. Refer to pages 7-8 for examples of names of expense categories to use.

Essential Expenses

	Current Monthly Expenses	Year 1	Stage 1 Year ____	Stage 2 Year ____	Stage 3 Year ____
Name: _____	Age: _____				
Name: _____					
Years of retirement					
Housing (include property taxes)	\$	\$	\$	\$	\$
Utilities					
Health care (including Medical insurance)					
Household (furnishings, equipment and supplies)					
Transportation					
Food at home					
Insurance (life and other personal)					
Debts					
Income taxes (including tax on Social Security benefits)					
Total Essential Monthly	\$	\$	\$	\$	\$
Choose a compound inflation factor:					
3%	—	1.03	1.16	1.34	1.56
4%	—	1.04	1.22	1.48	1.80
5%	—	1.05	1.28	1.63	2.08