

# 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<br>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)

$$\underline{\hspace{2cm}} - \underline{\hspace{2cm}} =$$

**B** After-Tax Guaranteed Lifetime Income      **A** Basic expenses

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

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

# Discretionary income gap

(D+E) - C

$$\underline{\hspace{2cm}} + \underline{\hspace{2cm}} - \underline{\hspace{2cm}} =$$

**D** Total income for discretionary expenses      **C** Discretionary expenses

**E** Investments after-tax income<sup>#</sup>

+

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

*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**  
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51 Madison Avenue,  
New York, NY 10010  
www.newyorklife.com  
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