

A **Fact Finder**
for Individuals

Planning your retirement income strategy



Retire confidently



We'll help you get there.®

Planning your retirement income strategy

Retirement should be a time to look forward to and not something to be uneasy about. One way to help take the anxiety out of retirement is to simply be prepared. This fact finder will help you and your financial professional identify important information necessary to formulate the basis for a sound retirement income strategy.

Steps to develop a retirement income strategy

1 | Meet with your financial professional

- Gain a clear understanding of the risks you may face in retirement.
- Learn about the various strategies you can use to address these risks.

2 | Gather Information

List the following information in the appropriate section of this fact finder.

- **Estimated Retirement Living Expenses**
 - **Necessary** – enter your essential daily living expenses.
 - **Discretionary** – enter the expenses that are not essential, but important to help maintain the quality of life you wish to have in retirement.
- **Future Sources of Income**
 - **Predictable** – enter the expected amount of income you will receive for life or a defined period of time.
(Example: Social Security)
 - **Temporary** – enter income that may end unexpectedly or at any time.
- **Assets – Potential Sources of Income** – list all your financial assets.

3 | Formulate a retirement income strategy

Complete this fact finder with your financial professional or give it to him or her prior to your next meeting. Together, you will use the fact finder to do the following:

- Determine your income needs.
- Anticipate your expected income in retirement. (Social Security, pensions, etc.)
- Calculate any potential retirement income shortfall.
- Inventory your financial assets.
- Discuss possible strategies to overcome retirement income shortfalls.

4 | Implement your strategy

Once you have an agreed-upon strategy, you need to put it into action. You may need to work with your financial professional to reposition some of your assets in order to create a retirement income stream.

Personal information

To create a sound income strategy designed to meet your retirement income needs, your financial professional will need to know some important information about you.

Name: _____

Male Female

Date of birth ____ / ____ / ____

Already retired? Yes No

If not already retired, current/most recent salary \$ _____

Planning to retire in _____ years

Do you want to include a spouse or partner in your plan? Yes No

Spouse or partner's name: _____

Male Female

Date of birth ____ / ____ / ____

Already retired? Yes No

If not already retired, current/most recent salary \$ _____

Planning to retire in _____ years

Dependents/other considerations:

Are there other family members whom you will need to support in retirement? Yes No

Are there any extenuating circumstances that your financial professional should know that will help in developing your retirement income plan? Yes No

Estimated retirement living expenses

Think about your current living expenses and consider how these expenses may look in retirement. Consider whether each expense is either necessary (essential for day-to-day living) or discretionary (nice to have). Be sure to factor in any anticipated lifestyle changes and retirement goals.

Monthly expenses		Necessary	Discretionary
Housing	Mortgage/rent/fees	\$	\$
	Property tax & insurance	\$	\$
	Utilities	\$	\$
	Maintenance/cleaning/landscaping	\$	\$
Food	Groceries	\$	\$
	Out to dinner	\$	\$
Transportation	Vehicle loan/lease payments	\$	\$
	Auto insurance & taxes	\$	\$
	Fuel & maintenance	\$	\$
	Public transportation	\$	\$
Health care	Co-pays & out-of-pocket medical expenses	\$	\$
	Drugs & medical supplies	\$	\$
	Dental, hearing or vision	\$	\$
Insurance premiums	Health care	\$	\$
	Medicare/Medi-Gap	\$	\$
	Life	\$	\$
	Long-term care	\$	\$
	Disability	\$	\$
Personal care	Clothing	\$	\$
	Products & services (dry cleaning, hair styling, etc.)	\$	\$
Other	Entertainment	\$	\$
	Travel	\$	\$
	Hobbies	\$	\$
	Family care/education	\$	\$
	Income taxes	\$	\$
	Charitable contributions	\$	\$
	Other _____	\$	\$
Subtotals		\$	\$
Total monthly expenses (Add Subtotals of your Necessary and Discretionary expenses)		\$	

Future sources of income

List all possible sources of monthly income and how long they might be expected to last.

Predictable income source	Description	Monthly income	
Social Security		\$	
Pension (defined benefit plan)		\$	
Annuity		\$	
Other		\$	
Subtotal		\$	
Temporary income source	Description	Expected # of months	Monthly income
Rental income			\$
Part-time work/business			\$
Subtotal			\$
Total future sources of income			\$

Assets – potential sources of income

List all of your assets that may be available to produce income in retirement. This includes your invested assets, tangible assets (e.g., real estate) and liquid assets (e.g., checking and savings accounts).

Investments	Financial institution held	Short-term securities (cash, money markets)	Bonds (bonds & bond funds)	Stocks (stocks & stock funds)	Total assets
Employer-sponsored retirement plans [401(k), SEP, SIMPLE, etc.]		\$	\$	\$	\$
		\$	\$	\$	\$
		\$	\$	\$	\$
Traditional & Roth IRAs		\$	\$	\$	\$
		\$	\$	\$	\$
		\$	\$	\$	\$
Taxable mutual funds		\$	\$	\$	\$
		\$	\$	\$	\$
		\$	\$	\$	\$
Individual securities		\$	\$	\$	\$
		\$	\$	\$	\$
		\$	\$	\$	\$
Fixed annuities					\$
					\$
					\$
Variable annuities		\$	\$	\$	\$
		\$	\$	\$	\$
		\$	\$	\$	\$
Other _____		\$	\$	\$	\$
		\$	\$	\$	\$
		\$	\$	\$	\$
Subtotal					\$
Tangible assets (that you plan to sell to fund retirement)					
Primary residence	Sale & subsequent repurchase (only if downsizing)			Net gain	\$
Other real estate	Description:				\$
Business	Description:				\$
Total tangible assets					\$
Liquid Assets					
Savings accounts, checking accounts, CDs & money markets					\$
					\$
					\$
Total liquid assets					\$
Total investments, tangible & liquid assets					\$

