

Your Money for Life Worksheet



1 ADD UP GUARANTEED INCOME (ANNUAL FIGURES)

Social Security	\$
Pension/annuity	\$
Net rental income	\$
Other	\$
TOTAL ANNUAL GUARANTEED INCOME	\$

2 ESTIMATE INCOME FROM ASSETS

A. Add up savings and investments

Savings and checking accounts	\$
Certificates of deposit	\$
IRAs	\$
401(k)s and 403(b)s	\$
Other investment accounts	\$
SUBTOTAL: SPENDABLE ASSETS	\$
Subtract cash cushion (ideally, one or two years' worth of expenses not covered by guaranteed income)	\$
... to get NET SPENDABLE ASSETS	\$

B. Choose your spending strategy

If this describes you...	...then multiply Net Spendable Assets by...	... or just divide Net Spendable Assets by ...
I'm traditional.	0.04 (4%)	25
I invest conservatively.	0.03 (3%)	33
I'm willing to cut back.	0.05 (5%)	20

... to get **INITIAL ANNUAL INCOME FROM ASSETS** \$

3 TOTAL UP INITIAL ANNUAL INCOME

Add guaranteed income (from Step 1) to income from assets (from Step 2) \$

4 DETERMINE YOUR INITIAL MONTHLY INCOME

Divide total annual income (from Step 3) by 12 \$

And you're done!