Retirement Budget Worksheet

PLEASE CHOOSE YOUR TAX FILING STATUS

⦿ SINGLE	⦿ HEAD OF HOUSEHOLD	⦿ MARRIED FILING JOINTLY

Profile Tab

Contact Information

	Client	Spouse
First Name		
Last Name		
Birthdate	_____/_____/_____	_____/_____/_____
Veteran	⦿ Yes ⦿ No	⦿ Yes ⦿ No
Branch		
Wedding Anniversary	_____/_____/_____	
Phone	( )	( ) -
Email		
Street Address		
City, State, Zip		

Professional Contact Information

Profession	Name	Email Address	Telephone
Accountant			( ) -
Estate Planning Attorney			( ) -

Other Information

Question	Yes	No	Updated
Do you own have a will?			_____/_____/_____
Have you named your beneficiaries?			_____/_____/_____
Own health insurance?			_____/_____/_____
Have a health savings account?			_____/_____/_____
Own disability insurance?			_____/_____/_____
Own Long Term Care Insurance?			_____/_____/_____
Have a Durable Power of Attorney?			_____/_____/_____
Have a Healthcare Power of Attorney?			_____/_____/_____
Own final expense insurance?			_____/_____/_____
Have a trust(s)?			_____/_____/_____

Family Information

Name	Relationship	Date of Birth	Spouse's Name
		_____/_____/_____	
		_____/_____/_____	
		_____/_____/_____	
		_____/_____/_____	

Beneficiary Information

Name	Relationship	Date of Birth	Address
		_____/_____/_____	
		_____/_____/_____	
		_____/_____/_____	
		_____/_____/_____	

Goals

Date	Description
_____/_____/_____	
_____/_____/_____	
_____/_____/_____	
_____/_____/_____	

Notes

Date	Description
_____/_____/_____	
_____/_____/_____	
_____/_____/_____	
_____/_____/_____	

Income

Employment Income

	Client 1	Client 2
Employer		
Current Gross Monthly Salary	$	$
Projected Annual Salary Increase %	%	%
Projected Retirement Date	_____/_____ ☐ Retired	_____/_____ ☐ Retired

Social Security Benefits

Owner	Strategy	Start Age	Life or End Age	Gross Monthly Benefit	Projected COLA
			☐ Life or	$	%
			☐ Life or	$	%
			☐ Life or	$	%

Pension Benefits

Owner	Description	Start Age	Life or End Age	Gross Monthly Benefit	Projected COLA	% to Survivor
			☐ Life or	$	%	%
			☐ Life or	$	%	%

Assets

Spendable Assets

Owner	Company	Tax Classification IRA, 401k, etc.	Investment Vehicle CD, Stock etc.	Value	Monthly Contributions
				$	$
				$	$
				$	$
				$	$
				$	$
				$	$
				$	$
				$	$
				$	$

Protected Assets

Owner	Company	Description	Value
			$
			$
			$

Single Premium Annuities

Owner	Company	Tax Classification	Payout	Mode	Initial Account Value	Benefit Amount	Benefit Start Date	Benefit End Date
			☐ Single ☐ Joint	☐ Monthly ☐ Annual	$	$	___/___	☐Life or ___/___
			☐ Single ☐ Joint	☐ Monthly ☐ Annual	$	$	___/___	☐Life or ___/___

Income Benefit Annuities

Owner	Company	Tax Classification	Payout	Payout Mode	Account Value	Benefit Amount	Benefit Start Date	Benefit End Date
			☐ Single ☐ Joint	☐ Monthly ☐ Annual	$	$	___/___	☐Life or ___/___
			☐ Single ☐ Joint	☐ Monthly ☐ Annual	$	$	___/___	☐Life or ___/___
			☐ Single ☐ Joint	☐ Monthly ☐ Annual	$	$	___/___	☐Life or ___/___

Risk Assessment Questionnaire	
EMERGENCY FUNDS – These funds can be protected in the plan for use in the future if needed.	$
TIME HORIZON - This helps us determine how long you might leave your money invested before having to use it in retirement	**Points**
0-2 Years	0
3-5 Years	1
6-10 Years	2
10+ Years	3
13+ Years	4
Total Points	
APPROACH TO SAVINGS & RISK - This helps us determine your tolerance for risk.	**Points**
I do not want to see my principal amount decrease.	0
I cannot afford a significant loss to principal regardless of interest earned.	1
If my rate of interest stays ahead of inflation, I don't want the exposure to non-guaranteed principal investments.	2
If I can make a moderate rate of interest on my money, I can withstand some fluctuation.	3
I want to invest for higher returns, and I am willing to take on some risk.	4
Total Points	
INTEREST EARNING - This helps us determine your expectations for interest earned or rate of return on investments.	**Points**
3% - 4%	0
4% - 6%	1
7% - 9%	2
9% - 11%	3
Greater than 11%	4
Total Points	
RISK TOLERANCE - This will help us further determine your risk tolerance.	Points
Best Case = $102,000 Increase = 2,000 Worst Case = $100,000 Decrease = $0	0
Best Case = $104,000 Increase = 4,000 Worst Case = $96,000 Decrease = $4,000	1
Best Case = $108,000 Increase = $8,000 Worst Case = $92,000 Decrease = $8,000	2
Best Case = $112,000 Increase = $12,000 Worst Case = $88,000 Decrease = $12,000	3
Best Case = $116,000 Increase = $16,000 Worst Case = $84,000 Decrease = $16,000	4
Total Points	

Expenses	
Monthly Expenses	

Current Monthly Expenses After Tax	Projected Inflation Rate
$	%

Monthly Budget Worksheet

🟩 Household

Description	Monthly Amount	Inflation %	Start Date	End Date
Mortgage Principal & Interest	$	%	___/____	☐ Life or ___/____
Real Estate Taxes	$	%	___/____	☐ Life or ___/____
Homeowners Insurance	$	%	___/____	☐ Life or ___/____
Home Equity Loan	$	%	___/____	☐ Life or ___/____
Association Dues	$	%	___/____	☐ Life or ___/____
Rent	$	%	___/____	☐ Life or ___/____
Renters Insurance	$	%	___/____	☐ Life or ___/____
Utilities – Gas – Electric	$	%	___/____	☐ Life or ___/____
Water – Sewer	$	%	___/____	☐ Life or ___/____
Cable – Phone – Internet	$	%	___/____	☐ Life or ___/____
Maintenance & Improvement	$	%	___/____	☐ Life or ___/____
House Cleaning	$	%	___/____	☐ Life or ___/____

🟪 Daily Living

Description	Monthly Amount	Inflation %	Start Date	End Date
Food	$	%	___/____	☐ Life or ___/____
Dining Out	$	%	___/____	☐ Life or ___/____
Clothing	$	%	___/____	☐ Life or ___/____
Personal Care	$	%	___/____	☐ Life or ___/____

🟧 Healthcare & Insurance

Description	Monthly Amount	Inflation %	Start Date	End Date
Health Insurance	$	%	___/____	☐ Life or ___/____
Prescriptions	$	%	___/____	☐ Life or ___/____
Life Insurance	$	%	___/____	☐ Life or ___/____
Long Term Care Insurance	$	%	___/____	☐ Life or ___/____
Disability Insurance	$	%	___/____	☐ Life or ___/____
Veterinarian	$	%	___/____	☐ Life or ___/____

Transportation

Description	Monthly Amount	Inflation %	Start Date	End Date
Auto Loans	$	%	___/____	☐ Life or ___/____
Auto Insurance	$	%	___/____	☐ Life or ___/____
Fuel	$	%	___/____	☐ Life or ___/____
Repairs	$	%	___/____	☐ Life or ___/____

Debt & Obligations

Description	Monthly Amount	Inflation %	Start Date	End Date
Credit Cards	$	%	___/____	☐ Life or ___/____
Tuition – Student Loans	$	%	___/____	☐ Life or ___/____
Alimony	$	%	___/____	☐ Life or ___/____
Child Support	$	%	___/____	☐ Life or ___/____

Entertainment

Description	Monthly Amount	Inflation %	Start Date	End Date
Parties & Events	$	%	___/____	☐ Life or ___/____
Sports – Hobbies – Lessons	$	%	___/____	☐ Life or ___/____
Membership Dues	$	%	___/____	☐ Life or ___/____
Vacation & Travel	$	%	___/____	☐ Life or ___/____

Miscellaneous

Description	Monthly Amount	Inflation %	Start Date	End Date
Charitable Donations	$	%	___/____	☐ Life or ___/____
Gifts	$	%	___/____	☐ Life or ___/____
Other	$	%	___/____	☐ Life or ___/____

Liabilities

Owner	Company	Description	Value
			$
			$

Cash Flows

Owner	Description	Mode	Type	Taxation	Amount	% Change	Start Date	End Date
		Annual Monthly	Outflow Inflow	Taxable Non-Taxable	$	%	____/_____	____/_____
		Annual Monthly	Outflow Inflow	Taxable Non-Taxable	$	%	____/_____	____/_____
		Annual Monthly	Outflow Inflow	Taxable Non-Taxable	$	%	____/_____	____/_____

Income Gap

The analysis may show you running out of money during retirement. If this were to occur, how would you rank taking the following steps to help alleviate the income gap? Use a scale of 1-6 where 1 would be the most desirable step and 6 the least desirable step.

Income Gap Options – Rank from 1-6	Ranking
Retire at a later date.	
Work a second or part time job after retirement.	
Reduce monthly expenses.	
If not yet retired, increase contributions to retirement savings.	
Reverse mortgage.	
Look for other income alternatives.	

Life Insurance

Health Information

Client	Smoker	Health Concerns
	☐ Yes ☐ No	
	☐ Yes ☐ No	

Existing Life Insurance Information

Owner	Company	Type	Death Benefit	Monthly Premium	Cash Value	Policy End Date
		Term Permanent	$	$	$	☐ Life or ____/_____
		Term Permanent	$	$	$	☐ Life or ____/_____
		Term Permanent	$	$	$	☐ Life or ____/_____

Long Term Care

Existing Long-Term Care Coverage Information

Owner	Company	Type	Start Date	Daily Benefit	Years	Inflation Type	Inflation %	Monthly Premium
		Cash Reimbursement	____/____/____	$		Simple Compound	%	$
		Cash Reimbursement	____/____/____	$		Simple Compound	%	$

Client Signatures

I hereby attest that the information on this Client Data Form has been provided by me and to the best of my knowledge is accurate. I further understand that the information provided will be used with your retirement software to create my retirement analysis. I understand fixed-only licensed insurance agents may not suggest the sale of an insurance product based upon the sale or liquidation of securities products. Proper registered registrations are required for such recommendations and sales. The information gathered with this form will be used for the sole purpose of helping create a financial strategy for your retirement. The financial professional providing the analysis does not provide tax or legal advice. Prior to making any financial decisions consumers should obtain tax or legal advice from a qualified professional.

Client: _____ Date: _____

Client: _____ Date: _____

Agent: _____ Date: _____