



# Worksheet

Name	
Date Prepared	Next Review Date
Advisor	Phone
Target Retirement Date	

Use this worksheet to match your different sources of income with your different types of retirement expenses:

**Fixed:** Income to cover expenses generally not impacted by inflation, such as fixed mortgages and other fixed loans

**Rising:** Income to cover expenses such as food, utilities and health care that are frequently impacted by inflation

**Discretionary:** Income to cover expenses such as travel and hobbies that, although not essential, can enhance your retirement

<b>Total Retirement Savings</b>	<b>Total Annual Retirement Expenses</b>
\$ _____	\$ _____

## STEP 1 Answer the following questions. Start with Fixed and then repeat for each column.

### A. How much will I spend every year?

List total expenses for each column.

### B. What are my potential income sources?

If you have income from sources other than investments in your Total Retirement Savings, use this section to incorporate them into your strategy. For each column, check the appropriate source(s), enter an annual income, and calculate to the total. Income sources can be split over multiple columns.

### C. How much more income is needed to address my expenses?

Subtract the total in B from A.

### D. How do I convert my Total Retirement Savings to address my income needs?

Enter estimated savings amount needed to build an investment portfolio that can help meet your income needs (from C), through interest, dividends, or the sale of shares.

## Fixed

e.g., fixed mortgages and other fixed loans

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

TYPE	AMOUNT
<input type="checkbox"/> Canada Pension (CPP)	\$ _____
<input type="checkbox"/> Quebec Pension (QPP)	\$ _____
<input type="checkbox"/> Old Age Security (OAS)	\$ _____
<input type="checkbox"/> Pension	\$ _____
<input type="checkbox"/> Employment	\$ _____
<input type="checkbox"/> Other	\$ _____
<b>TOTAL</b>	<b>\$ _____</b>

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

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

## Rising

e.g., food, utilities and health care

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

TYPE	AMOUNT
<input type="checkbox"/> Canada Pension (CPP)	\$ _____
<input type="checkbox"/> Quebec Pension (QPP)	\$ _____
<input type="checkbox"/> Old Age Security (OAS)	\$ _____
<input type="checkbox"/> Pension	\$ _____
<input type="checkbox"/> Employment	\$ _____
<input type="checkbox"/> Other	\$ _____
<b>TOTAL</b>	<b>\$ _____</b>

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

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

## Discretionary

e.g., travel and hobbies

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

TYPE	AMOUNT
<input type="checkbox"/> Canada Pension (CPP)	\$ _____
<input type="checkbox"/> Quebec Pension (QPP)	\$ _____
<input type="checkbox"/> Old Age Security (OAS)	\$ _____
<input type="checkbox"/> Pension	\$ _____
<input type="checkbox"/> Employment	\$ _____
<input type="checkbox"/> Other	\$ _____
<b>TOTAL</b>	<b>\$ _____</b>

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

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

## STEP 2 Check if your withdrawal rates are realistic.

Divide the amount in C by the amount in D to calculate the annual withdrawal rate.

As a general rule of thumb, this chart may help determine realistic withdrawal rates for retirement planning. Everyone's situation is unique. Work with your advisor to determine a rate that is right for your retirement income investment strategy.

Length of Retirement	Withdrawal Rate
40 Years	2%–4%
30 Years	3%–5%
20 Years	4%–6%

\_\_\_\_\_ %

\_\_\_\_\_ %

\_\_\_\_\_ %

## STEP 3 Consider setting something aside just in case.

If needed, dedicate a portion of your retirement savings to emergencies or special purchases. Simply enter the desired amount needed to address the specific need or goal.

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

Client Signature \_\_\_\_\_

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1. As of 12/31/15.

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