

PLANNING FOR RETIREMENT

Personal Assessment

Name

Target Retirement Date

LPL Financial Advisor

Phone Number

CALCULATE YOUR RETIREMENT EXPENSES

Knowing your expenses is essential. List your expenses to calculate how much income you will need to maintain your lifestyle.

	CATEGORY	EXPENSE TYPE	MONTHLY AMOUNT
Basic Expenses <i>These expenses are your essential costs of living.</i>	Housing	Mortgage/rent	\$
		Utilities	\$
		Home maintenance	\$
		Property insurance	\$
	Necessities	Groceries	\$
		Clothing	\$
		Personal items	\$
	Health Care	Insurance premiums	\$
		Medical co-payments	\$
		Prescriptions	\$
Long-term care premiums		\$	
Transportation	Car payments	\$	
	Auto insurance	\$	
	Fuel/maintenance	\$	
Taxes*	Property	\$	
	Income	\$	
Debt	Personal loans	\$	
Other	Credit cards	\$	
Basic Expenses Subtotal			\$
Discretionary Expenses <i>These expenses are intended to enhance your quality of life in retirement.</i>	Entertainment	Travel/vacation	\$
		Recreation/hobbies	\$
	Other	Theater, dining out, etc.	\$
	Discretionary Expenses Subtotal		
TOTAL MONTHLY RETIREMENT EXPENSES			\$

DETERMINE YOUR RETIREMENT INCOME

List how much retirement income you are expecting annually from non-investment sources:

INCOME SOURCE	MONTHLY AMOUNT
Social Security	\$
Pension	\$
Employment	\$
Other	\$
Total Non-Investment Retirement Income	\$

Many retirees need to supplement Social Security and traditional employer pensions with income from their investments:

INCOME SOURCE	MONTHLY AMOUNT
Monthly Income Needed from Investments	\$
<i>Subtract Total Non-Investment Retirement Income from Total Monthly Retirement Expenses</i>	

PRIORITIZE YOUR RETIREMENT

Define and prioritize your goals and concerns. Please select one or two of each that you would most like to address.

GOALS

- Retire early
- Create a steady income stream
- Go to school
- Volunteer
- Make a major purchase
- Business transition and succession
- Leave a legacy
- Travel/hobbies
- Other _____

CONCERNS

- Taxes*
- Inflation
- Market declines
- Lack of guaranteed income
- Supporting parent(s) and/or adult children
- Risk tolerance
- Increasing medical costs
- Longevity
- Outliving assets
- Uncertain interest rates
- Other _____

*Every individual tax situation is unique. For specific tax advice please consult a qualified tax professional.

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