



WORKSHEET

INCOME FOR WHAT'S NEXT®

Name	
Date Prepared	Next Review Date
Advisor	Phone
Target Retirement Date	

Use this worksheet to match your estimates for different sources of retirement income with 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

Total Retirement Savings	Total Annual Retirement Expenses
\$	\$

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

A. How much will I spend every year in retirement?

List total expenses for each column.

B. What are my potential non-investment retirement income sources?

If you have retirement 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 the total. Income sources can be split over multiple columns.

C. How much more retirement 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 retirement income needs?

Enter estimated retirement savings amount needed to build an investment portfolio that can help meet your retirement 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"/> Social Security	\$ _____
<input type="checkbox"/> Pension	\$ _____
<input type="checkbox"/> Employment	\$ _____
<input type="checkbox"/> Other	\$ _____
TOTAL	\$ _____

\$

\$

Rising

e.g., food, utilities and health care

\$

TYPE	AMOUNT
<input type="checkbox"/> Social Security	\$ _____
<input type="checkbox"/> Pension	\$ _____
<input type="checkbox"/> Employment	\$ _____
<input type="checkbox"/> Other	\$ _____
TOTAL	\$ _____

\$

\$

Discretionary

e.g., travel and hobbies

\$

TYPE	AMOUNT
<input type="checkbox"/> Social Security	\$ _____
<input type="checkbox"/> Pension	\$ _____
<input type="checkbox"/> Employment	\$ _____
<input type="checkbox"/> Other	\$ _____
TOTAL	\$ _____

\$

\$

STEP 2 Check if your withdrawal rates seem 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 financial 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

*Retirement income may be subject to federal, state or municipal taxes, which may lower the amount available to pay for your retirement expenses.

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1. As of 12/31/17.

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Franklin Templeton Distributors, Inc.
One Franklin Parkway
San Mateo, CA 94403-1906
(800) DIAL BEN® / 342-5236
franklintempleton.com