

## HOW MUCH DO I SAVE FOR RETIREMENT?

Living expenses today \$ \_\_\_\_\_  
 Inflation rate assumed 3%  
 Desired amount of income for retirement in today's dollars \$ \_\_\_\_\_

1) Current living expenses \$ \_\_\_\_\_

2) Assumed living expenses at date of retirement in today's dollars \$ \_\_\_\_\_

3) Number of years until retirement \$ \_\_\_\_\_

4) Assumed inflation 3%

5) Living expenses at retirement date in future dollars  
 (Factor \_\_\_\_\_ x \_\_\_\_\_)\* \$ \_\_\_\_\_

6) Less social security benefits \$ \_\_\_\_\_

7) Net income needed at retire date \$ \_\_\_\_\_

8) Dollars needed at retire date to fund your living expenses  
 (item 7 \_\_\_\_\_/.05) \$ \_\_\_\_\_

9) Less present retirement plan with growth over \_\_\_\_ years

IRA's \$ \_\_\_\_\_  
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 401(k) \$ \_\_\_\_\_  
 \_\_\_\_\_  
 \$ \_\_\_\_\_

Growth at \_\_\_\_% over \_\_\_\_ years

Factor \_\_\_\_\_ \* \_\_\_\_\_ x \_\_\_\_\_ = \_\_\_\_\_ \$ \_\_\_\_\_

10) Less mutual fund investments with growth over \_\_\_\_ years

Factor \_\_\_\_\_ \* \_\_\_\_\_ x \_\_\_\_\_ = \_\_\_\_\_ \$ \_\_\_\_\_

11) Less business estimated value at retire date (Assumed value in \_\_\_\_ years) \$ \_\_\_\_\_

12) Net amount to fund for retire date \$ \_\_\_\_\_

13) Savings needed monthly for goal

Factor \_\_\_\_\_ \*\* Earnings \_\_\_\_%  
 \_\_\_\_\_ / \_\_\_\_\_ \*\* = \_\_\_\_\_ / 12 = \$ \_\_\_\_\_

\*See Table 1 in appendix \*\* See Table 2 in appendix