

Retirement Planning Workbook

***This workbook is designed to help you start
building your retirement income plan.***

It covers the information you need to collect to complete your
inventory of retirement income sources and expenses.

Please complete as much as you can before meeting with a
NFP Representative.

**Imagining
tomorrow.**

Strategies to help ensure
your assets last a lifetime

Defining Your Retirement

Your retirement will be uniquely yours. Think about what you will do once you retire. Having at least some idea of how you will organize and spend your days is a valuable exercise to work on with your spouse, partner, close friends—or on your own.

Jot down a number of plans and ideas you are considering for retirement.

Here are a few questions to help you get started:

- What hobbies do I have today that I want to spend more time doing in retirement?
- What new things have I always wanted to try?
- Would I want to work in some capacity when I retire from this job?
- Do I want to start a new business?
- If I volunteer, what organization(s) will I support?
- How much travel do I want to do and where do I want to go?

Your Plans and Ideas		Spouse's/Partner's Plans and Ideas	
Activities I may want to pursue	Amount of time I expect to spend	Activities I may want to pursue	Amount of time I expect to spend

Identifying Your Sources of Retirement Income

Now that you have an idea of what you want to do, it's time to see how much you'll be able to afford to do. What sources might you have to create your "paycheck" in retirement?

List as many sources as you have, plus assets and accounts that could be converted into income. Indicate time frames where applicable.

Lifetime Income	Description/Timing	You	Spouse/ Partner
Social Security		\$	\$
Pension Plans		\$	\$
Fixed Annuities		\$	\$
Other		\$	\$
Other		\$	\$
Total Lifetime Income		\$	\$

Tax-Deferred Assets	Description	You	Spouse/ Partner
Employer-Sponsored Retirement Plans [401(k)s, 403(b)s, etc.]		\$	\$
IRAs: Traditional, Rollover, SEP		\$	\$
Inherited IRAs		\$	\$
Variable Annuities		\$	\$
Other		\$	\$
Total Tax-Deferred Assets		\$	\$

Identifying Your Sources of Retirement Income *(continued)*

Taxable Investment Income Sources	Description	You	Spouse/ Partner
Taxable Investment Accounts		\$	\$
Savings Accounts		\$	\$
CDs		\$	\$
Other		\$	\$
	Total Taxable Investments	\$	\$

Additional Investment Income Sources	Description	You	Spouse/ Partner
Real Estate/Rental Income (month)		\$	\$
Inheritance		\$	\$
Employer Stock Options		\$	\$
Life Insurance		\$	\$
Property/Collectibles		\$	\$
Roth IRAs (Tax-free)		\$	\$
Other		\$	\$
	Total Investment Income Assets	\$	\$

Estimating Your Retirement Expenses

Write down approximate monthly expenses you will — or might — have in retirement. Take into account your lifestyle and goals, and identify which expenses are essential (must have) and which are discretionary (nice to have).

If you prefer, just give an overall “best estimate” for each category.

		You	Spouse/ Partner	Is it essential?	Is it discre- tionary?	Will it vary over time?
Housing <div>Best estimate: \$ _____</div>	Mortgage/Rent	\$	\$			
	Taxes					
	Insurance					
	Repairs/Maintenance					
	Fees					
	Other					
Utilities <div>Best estimate: \$ _____</div>	Electric	\$	\$			
	Oil/Gas					
	Phone/Cable/Internet					
	Water/Sewer					
	Other					
Health Care/ Medical Insurance <div>Best estimate: \$ _____</div>	Long-term Care Insurance	\$	\$			
	Medicare/Medigap					
	Other Medical Insurance					
	Dental/Vision/Hearing					
	Prescriptions					
	Out-of-Pocket Expenses					
Food <div>Best estimate: \$ _____</div>	Groceries	\$	\$			
	Dining Out					
	Other					
	Other					

Estimating Your Retirement Expenses *(continued)*

		You	Spouse/ Partner	Is it essential?	Is it discre- tionary?	Will it vary over time?
Personal	Clothing	\$	\$			
Best estimate: \$ _____	Products					
	Services					
	Other					
Family Care	Support Children/ Grandchildren	\$	\$			
Best estimate: \$ _____	Support Parents/Others					
	Family Obligations					
	Other					
Transportation	Auto Loan/Lease Payments	\$	\$			
Best estimate: \$ _____	Excise Tax/Registration Fees					
	Gas					
	Car Insurance					
	Maintenance					
	Public Transportation/ Commuting Expenses					
Recreation	Memberships	\$	\$			
Best estimate: \$ _____	Hobbies					
	Travel/Vacations					
	Other					
Entertainment	Movies/Events/Sports/Other	\$	\$			
Insurance	Life/Disability/Other	\$	\$			
Holidays/Gifts		\$	\$			
Charitable Giving		\$	\$			
Other Expenses		\$	\$			
	Total estimated monthly expenses in retirement	\$	\$	\$	\$	

Assessing Your Comfort with Investment Risk

It's important to take a fresh look at how much investment risk you are comfortable with as you near retirement. Since most investments fluctuate over the short term, you'll want to think about how a drop in your investment portfolio could impact your retirement plans.

Please answer the following four questions:

1 If the investment you made kept pace with the world financial markets but still lost value during the first year, what would you be likely to do with your assets in that investment?

- ☐ Sell less than 25% of the investments in my account.
- ☐ Sell 25% to 50% of the investments in my account.
- ☐ Sell 50% to 75% of the investments in my account.
- ☐ Sell more than 75% of the investments in my account.
- ☐ Wouldn't make any changes.

2 Based on your tolerance for fluctuations in the market, as well as your overall investment goals, how comfortable are you with risk in your portfolio?

Less Risk

More Risk

☐
Prefer
lower-risk
investments

☐
Comfortable with
mostly lower-risk
investments

☐
Prefer
moderate
risk

☐
Somewhat
comfortable
with risk

☐
Comfortable with
higher-risk
investment

☐
Risk is not
a concern

3 How would you rate your investment knowledge?

Limited

Extensive

1

2

3

4

5

6

7

8

9

10

4 How actively do you want to manage your portfolio?

1

2

3

4

5

6

7

8

9

10

Prefer to let others manage for me

I like to actively manage my own investments

Achieve your financial goals.
Contact your financial representative today.

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