

SAVING FOR RETIREMENT WORKSHEET
by **Todd H. Goldberg**

(Adapted with permission from "How to Retire Rich in Less Than 10 Years" by Richard E. Band, publisher of "Profitable Investing" newsletter, Phillips Publishing, 7811 Montrose Rd., Potomac, MD 20854)

Directions:
Shaded cells are to be filled in by user, others are calculated automatically!

Step 1: Enter current income / Estimate future expenses

(A typical couple can live on 70% of pre-retirement income)

Current income= Err:508

Estimated future expenses=future income needed=

Step 2: Estimate life expectancy/duration of retirement/inflation rate

Current age=

Expected age of retirement=

Years to retirement= Err:508

Average life expectancy=

Years of retirement expected (choose 25,20)

Expected inflation rate=

Step 3: Calculate income needed from retirement to end of life

Estimated future expenses=future income needed= Err:508 per year in cui

Correction factor for inflation= Err:508

Income needed corrected for inflation= Err:508 per year!

Correction factor for future value= 29.78

Total income needed for retirement= Err:508 over all years

Step 4: Add up expected sources of retirement income

Estimated monthly social security income= per month in c

Calculated annual social security income= \$0.00

Annual social security income with inflation= Err:508 per year!

Total social security expected, future value= Err:508 over all years

Expected pension as percentage of current income= (33% commor

Expected pension per year of retirement= \$0.00 per year

Expected pension, adjusted for inflation= Err:508 per year

Total expected pension= Err:508 over all years

Total expected social security plus pension= Err:508

Step 5: Subtract expected retirement income from income needed

Total income needed for retirement=	Err:508
Total expected retirement income=	Err:508
Total additional funds needed to cover retirement expenses=	Err:508
Expected achievable interest rate on retirement fund=	8%
"Deficit killer factor"	0.49
Funds in addition to SS/pension needed in retirement fund at retirement	Err:508

Step 6: Add up current investment assets/calculate future value

Current portfolio value=	
Assumed rate of growth=	8%
Expected value of current portfolio at retirement	Err:508
Funds in addition to SS/pension needed in retirement fund at retirement	Err:508
Retirement shortfall to be covered by savings=	Err:508

Result: Annual savings needed to cover retirement shortfall= **Err:508**

This is the amount you need to save STARTING NOW to have enough interest and principal to live on during your retirement years! The method of savings is up to you.

GOOD LUCK!



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