****************************** Retirement Planner *******************************		10
		11
Current Hourly Wage\$	0	12
(Current Monthly Salary)	0	13
(Current Annual Wage)	0	14
TARGET Retirement Income (80% of Current Wage) >>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>	0	15
Estimated Annual BenefitPension Plan [Note 1]	0	16
Estimated Annual BenefitSocial Security [Note 2]	0	17
Total Estimated Annual Benefits (Pension + SS)	0	18
Discrepancy betw TARGET and Estimated Annual Benefits	0	19
Years Before Retirement (>=10 =<30)	30	20
Discrepancy Adjustment for Inflation	0	21
Capital Required to Generate		22
Additional Income and Eliminate Discrepancy	0	23
Capital Required to Offset		24
Effect of Inflation on Pension Plan [Note 3]	0	25
TOTAL Capital Required >>>>>>>>>>>>>>>>>>>>>>>>>>>>>>	0	26
TOTAL Current Retirement Savings		27
(IRAs-CDs-401(k)s-profit sharing plans, mutuals, etc)	0	28
Value of Retirement Savings at Retirement	0	29
Net Capital Shortfall	0	30
Amount to Start Saving Now, Current Dollars (annually) .	0	
[Note 4] (monthly)	0	
Percentage of (Current) Salary to Save Each Year [Note 5]	#DIV/0!	

Sheet1

IN THE WORKSHEET ABOVE, INFLATION IS ASSUMED TO AVERAGE 4% PER YEAR. THE ANNUAL RETURN ON INVESTMENTS AND SAVINGS IS ASSUMED TO BE 8%.

Note 1: Employers can provide estimates of projected retirement pay.

Note 2: Available from Social Security Administration (1-800-937-2000).

- Note 3: This calculation includes a determination of how much capital you will need to keep up with inflation after retirement. It assumes that you will deplete the capital over a 25-year period.
- Note 4: Amount to save includes investments earmarked for retirement and payments by employe and employer to defined contribution retirement plans such as 401(k)s. The formula assumes you will increase annual savings at the same rate as inflation.
- Note 5: Assuming earnings rise with inflation, you can save a set percentage of gross pay each year, and the actual amount you stash away will increase annually.

Sheet1

1.5	7	2.2	17.5
1.56	7.3	2.4	21.06
1.62	7.6	2.6	24.62
1.68	7.9	2.8	28.18
1.74	8.2	3	31.74
1.8	8.5	3.2	35.3
1.88	8.86	3.5	40.9
1.96	9.22	3.8	46.5
2.06	9.58	4.1	52.1
2.14	9.94	4.4	57.7
2.2	10.3	4.7	63.3
2.3	10.76	5.14	72.04
2.4	11.22	5.58	80.78
2.5	11.68	6.02	89.52
2.6	12.14	6.46	98.26
2.7	12.6	6.9	107
2.8	13.14	7.54	120.4
2.9	13.68	8.18	133.8
3	14.22	8.82	147.2
3.1	14.76	9.46	160.6
3.2	15.3	10.1	174