## Sheet1

***************** Retirement Planner ****************** ..... 10
Current Hourly Wage .....  ..... 01211
(Current Monthly Salary)
(Current Annual Wage) ..... 014
TARGET Retirement Income (80\% of Current Wage) >>>>>>>>>>>>>>>>> ..... 015
Estimated Annual Benefit--Pension Plan [Note 1] ..... 016
Estimated Annual Benefit--Social Security [Note 2] ..... 017
Total Estimated Annual Benefits (Pension + SS) ..... 018
Discrepancy betw TARGET and Estimated Annual Benefits .. ..... 019
Years Before Retirement ( $>=10=<30$ ) ..... $30 \quad 20$
Discrepancy Adjustment for Inflation ..... 021
Capital Required to Generate... ..... 22
Additional Income and Eliminate Discrepancy ..... $0 \quad 23$
Capital Required to Offset... ..... 24
Effect of Inflation on Pension Plan [Note 3] ..... 025
TOTAL Capital Required ..... 026
TOTAL Current Retirement Savings... ..... 27
(IRAs-CDs-401(k)s-profit sharing plans, mutuals, etc) .. ..... 028
Value of Retirement Savings at Retirement ..... 029
Net Capital Shortfall >>>>>>>>>>>>>>>>> ..... 030
Amount to Start Saving Now, Current Dollars (annually) . ..... 0
[Note 4] (monthly) .. ..... 0
Percentage of (Current) Salary to Save Each Year ..... \#DIV/0![Note 5]
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.

| 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 |

