

RETIREMENT PLANNING SPREADSHEET

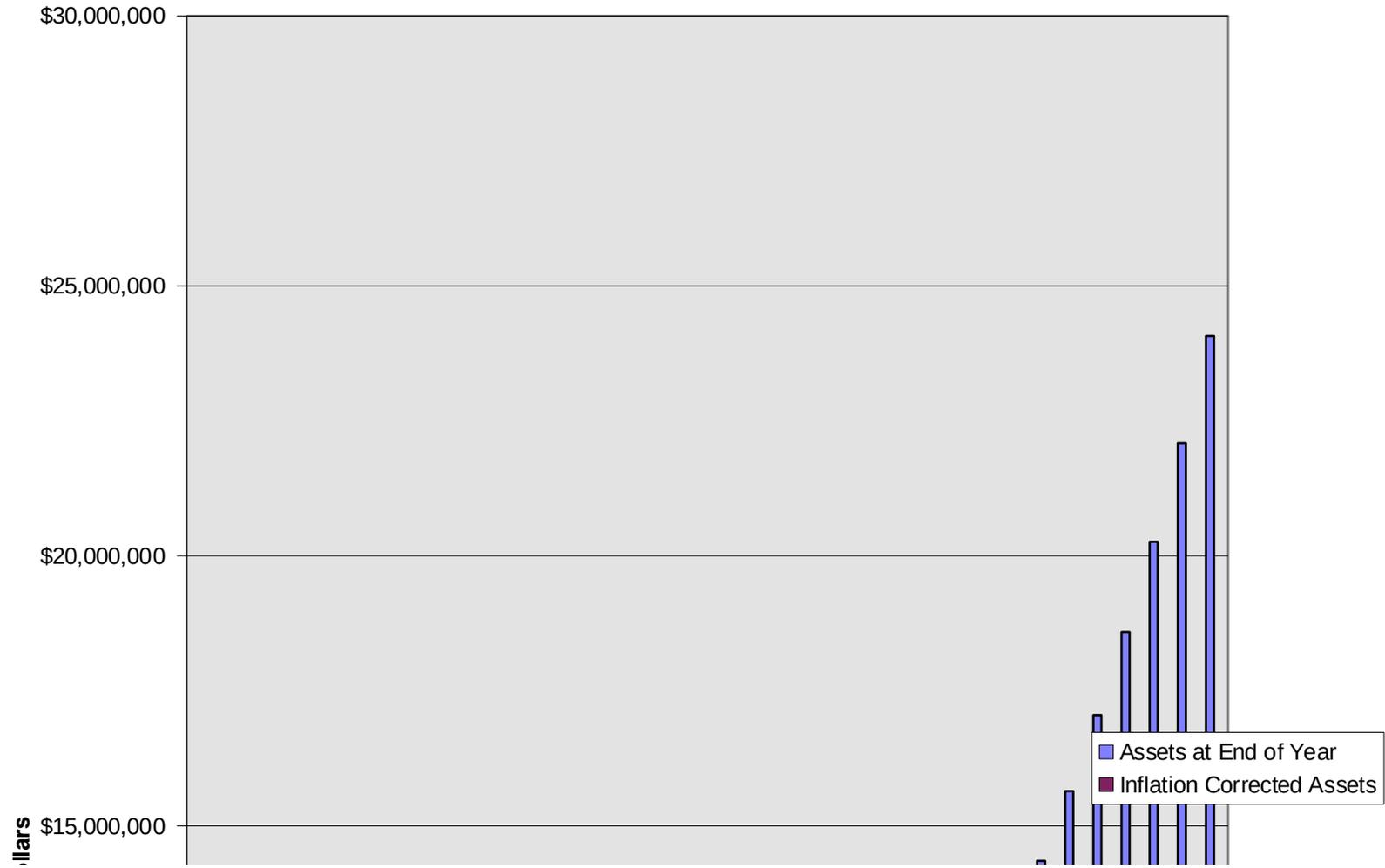
General:	
	Cells in bold are user provided information. All other cells are protected.
	There are three spreadsheets:
	1. Current assets - the user enters list of current assets, growth rate, and estimate of percent of growth that is taxable. "Growth" is defined as earnings plus capital appreciation
	2. Growth of Assets - the user enters lump deposits and withdrawals of capital for each year. The spreadsheet calculates growth based on the rate information on the previous page.
	3. Retirement Income - the user specifies a retirement age, monthly budget information, estimates of inflation and Social Security growth, inflation, and overall (not marginal) tax rate.
	The spreadsheet calculates necessary liquidation of capital to maintain inflated income and resulting capital assets.
Specific Input:	
	Current Assets:
	Marginal Tax Rate - tax on last dollar earned - assumes that this erodes capital, but actually erodes ability to add to capital.
	Current age - used to calculate years of earning and inflation
	Retirement age - used to calculate years of earning and inflation
	Current year - indexes age to calendar year
	Estimated inflation - single estimate used for all years of earning and retirement
	Monthly budget - normal living cost excluding extraordinary items which are entered separately on Growth spreadsheet
	Growth of Assets:
	Additions and subtractions - additions to savings and withdrawals for large expenditures not in the monthly budget.
	Retirement Income Spreadsheet:
	Monthly Social Security - estimated monthly benefit at time payments begin, before tax.
	Assumed F.I.T. - assumed overall tax rate. Needs to take into account effects of earlier tax sheltering as well as liquidation of assets on which taxes were paid earlier.
	Monthly Pension - company financed pension payments
	Social Security annual increase - estimate of annual increase in monthly benefit after retirement
	Begin Social Security - age at which the user plans to begin drawing Social Security benefits, Benefit increases as payments are delayed. Social Security Administration can provide information

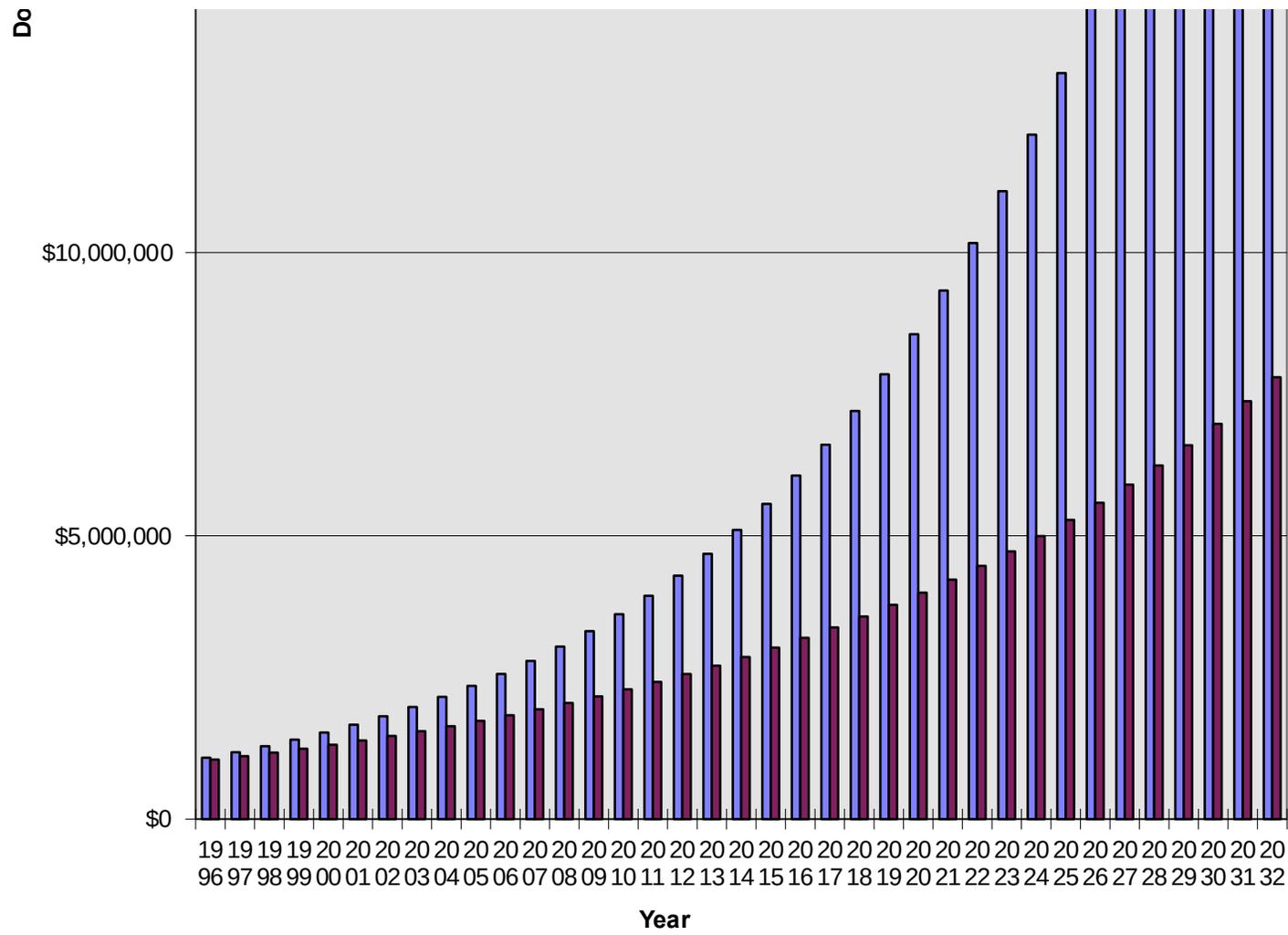
Premises

INPUT DATA	
THE DATA YOU ENTER ON THIS SHEET WILL BE USED THROUGHOUT THE WORKBOOK TO CALCULATE YOUR INVESTMENT, GROWTH, AND RETIREMENT WORKSHEETS.	
WHAT IS YOUR CURRENT MARGINAL TAX RATE?	31.00
WHAT IS YOUR CURRENT AGE?	59
AT WHAT AGE DO YOU PLAN TO RETIRE?	59
WHAT IS THE CURRENT YEAR?	1996
WHAT ANNUAL PERCENT INFLATION RATE DO YOU WISH TO ASSUME THROUGHOUT YOUR WORKING AND RETIRED LIFE?	3.00
WHAT IS YOUR CURRENT MONTHLY LIVING COST IN DOLLARS? DON'T INCLUDE BIG TICKET ITEMS THAT DON'T OCCUR YEARLY. THERE WILL BE A PLACE TO ENTER THEM ON THE GROWTH WORKSHEET.	\$9,029
WHAT DO YOU ESTIMATE YOUR OVERALL TAX RATE WILL BE AFTER RETIREMENT? THIS MEANS WHAT PERCENT OF YOUR OVERALL INCOME WILL BE PAID IN FEDERAL INCOME TAX (NOT THE MARGINAL RATE). REMEMBER, TAX DEFERRED INVESTMENTS WILL ONLY BE TAXED AS YOU LIQUIDATE THEM.	15.00
WHAT WILL YOUR MONTHLY COMPANY PAID PENSION BE IN DOLLARS?	\$5,179
WHAT DO YOU EXPECT YOUR MONTHLY SOCIAL SECURITY BENEFIT TO BE WHEN YOU BEGIN COLLECTING IT?	\$1,500
WHAT PERCENT ANNUAL INCREASE IN SOCIAL BENEFITS DO YOU WISH TO ASSUME?	2.60
AT WHAT AGE DO YOU WANT TO BEGIN RECEIVING SOCIAL SECURITY PAYMENTS?	62
ON THE "ASSETS" PAGE, LIST YOUR CURRENT INVESTMENTS:	
ENTER THE NAME OF THE INVESTMENT IN COLUMN "A"	
ENTER ITS CURRENT VALUE IN DOLLARS IN COLUMN "B"	
ENTER ITS LONG TERM PROJECTED PERCENT GROWTH RATE IN COLUMN "C"	
ENTER IN COLUMN "E" THE APPROXIMATE PERCENTAGE OF ITS GROWTH THAT WILL BE SUBJECT TO FEDERAL INCOME TAX ANNUALLY. (A BANK ACCOUNT WOULD BE 100%, A COMMON STOCK'S DIVIDENDS WOULD BE TAXABLE, BUT ITS CAPITAL APPRECIATION WOULD NOT, ETC.	
ON THE "GROWTH" PAGE, ENTER ANY "BIG TICKET" EXPENDITURES OR ADDITIONS TO INVESTMENTS IN THE APPROPRIATE YEARS IN COLUMNS "E" AND "F"	

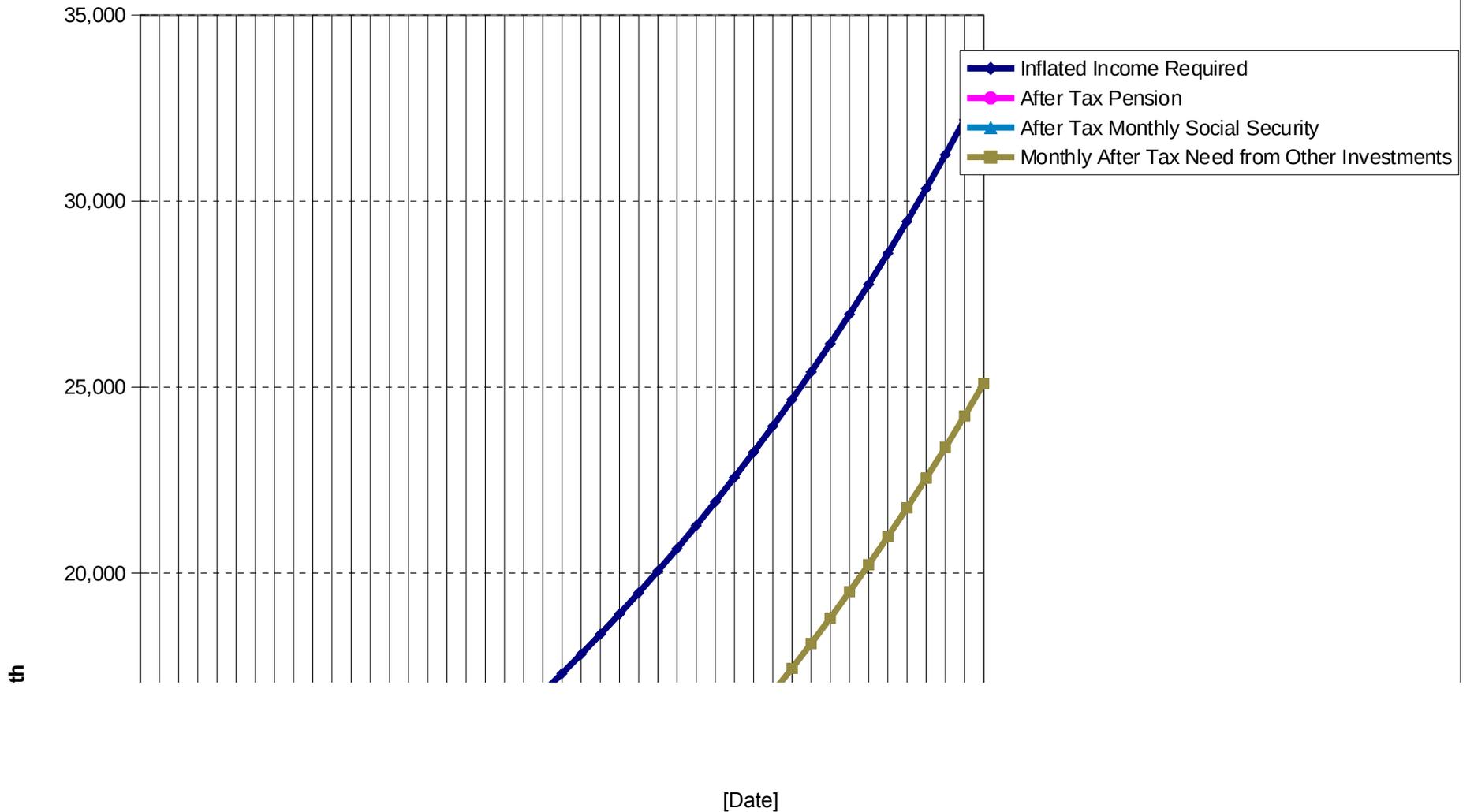
GROWTH OF ASSETS							
11/21/2024							
Year	Age	Assets at Start of Year	Growth	Additions	(Subtractions)	Assets at End of Year	Inflation Corrected Assets
1996	59	\$992,617	\$89,333	0	\$0	\$1,081,950	\$1,049,491
1997	60	1,081,950	97,373	0		1,179,323	1,109,625
1998	61	1,179,323	106,136	0	0	1,285,458	1,173,203
1999	62	1,285,458	115,688	0		1,401,146	1,240,425
2000	63	1,401,146	126,099	0		1,527,246	1,311,498
2001	64	1,527,246	137,448	0		1,664,694	1,386,643
2002	65	1,664,694	149,818	0		1,814,512	1,466,094
2003	66	1,814,512	163,301	0		1,977,813	1,550,098
2004	67	1,977,813	177,998	0		2,155,811	1,638,914
2005	68	2,155,811	194,017	0		2,349,828	1,732,820
2006	69	2,349,828	211,478	0		2,561,306	1,832,106
2007	70	2,561,306	230,511	0		2,791,817	1,937,081
2008	71	2,791,817	251,256	0		3,043,073	2,048,071
2009	72	3,043,073	273,868	0		3,316,942	2,165,420
2010	73	3,316,942	298,516			3,615,458	2,289,493
2011	74	3,615,458	325,382			3,940,839	2,420,675
2012	75	3,940,839	354,665			4,295,504	2,559,373
2013	76	4,295,504	386,584			4,682,088	2,706,019
2014	77	4,682,088	421,375			5,103,464	2,861,067
2015	78	5,103,464	459,298			5,562,762	3,024,998
2016	79	5,562,762	500,634			6,063,396	3,198,323
2017	80	6,063,396	545,689			6,609,085	3,381,579
2018	81	6,609,085	594,800			7,203,885	3,575,334
2019	82	7,203,885	648,330			7,852,216	3,780,192
2020	83	7,852,216	706,679			8,558,894	3,996,787
2021	84	8,558,894	770,278			9,329,172	4,225,793
2022	85	9,329,172	839,601			10,168,772	4,467,920
2023	86	10,168,772	915,162			11,083,935	4,723,920
2024	87	11,083,935	997,525			12,081,460	4,994,588
2025	88	12,081,460	1,087,299			13,168,759	5,280,765
2026	89	13,168,759	1,185,153			14,353,912	5,583,340
2027	90	14,353,912	1,291,814			15,645,726	5,903,251
2028	91	15,645,726	1,408,074			17,053,800	6,241,492
2029	92	17,053,800	1,534,797			18,588,596	6,599,113
2030	93	18,588,596	1,672,924			20,261,521	6,977,225
2031	94	20,261,521	1,823,483			22,085,003	7,377,002
2032	95	22,085,003	1,987,592			24,072,595	7,799,685

Asset Growth

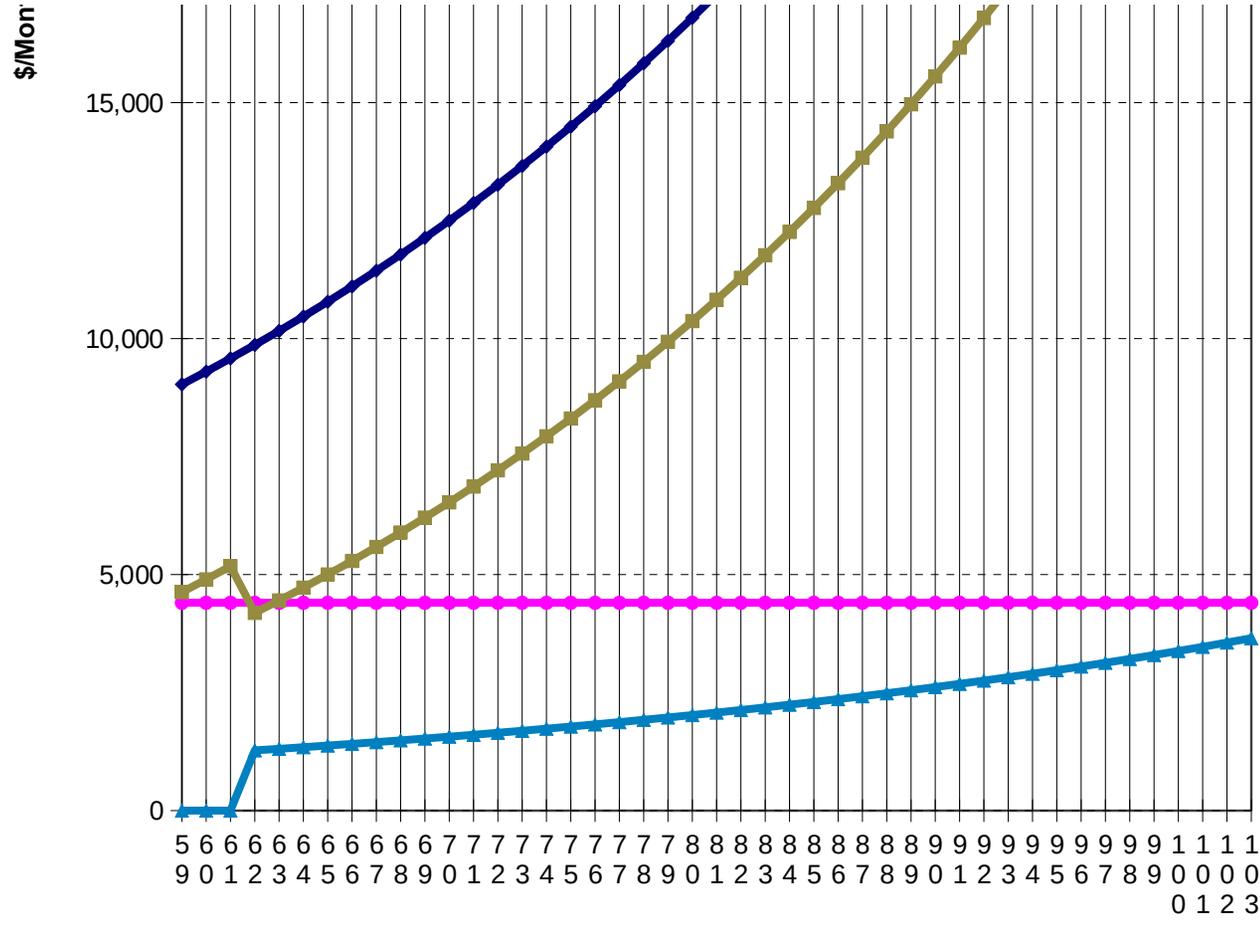




Monthly Income Sources



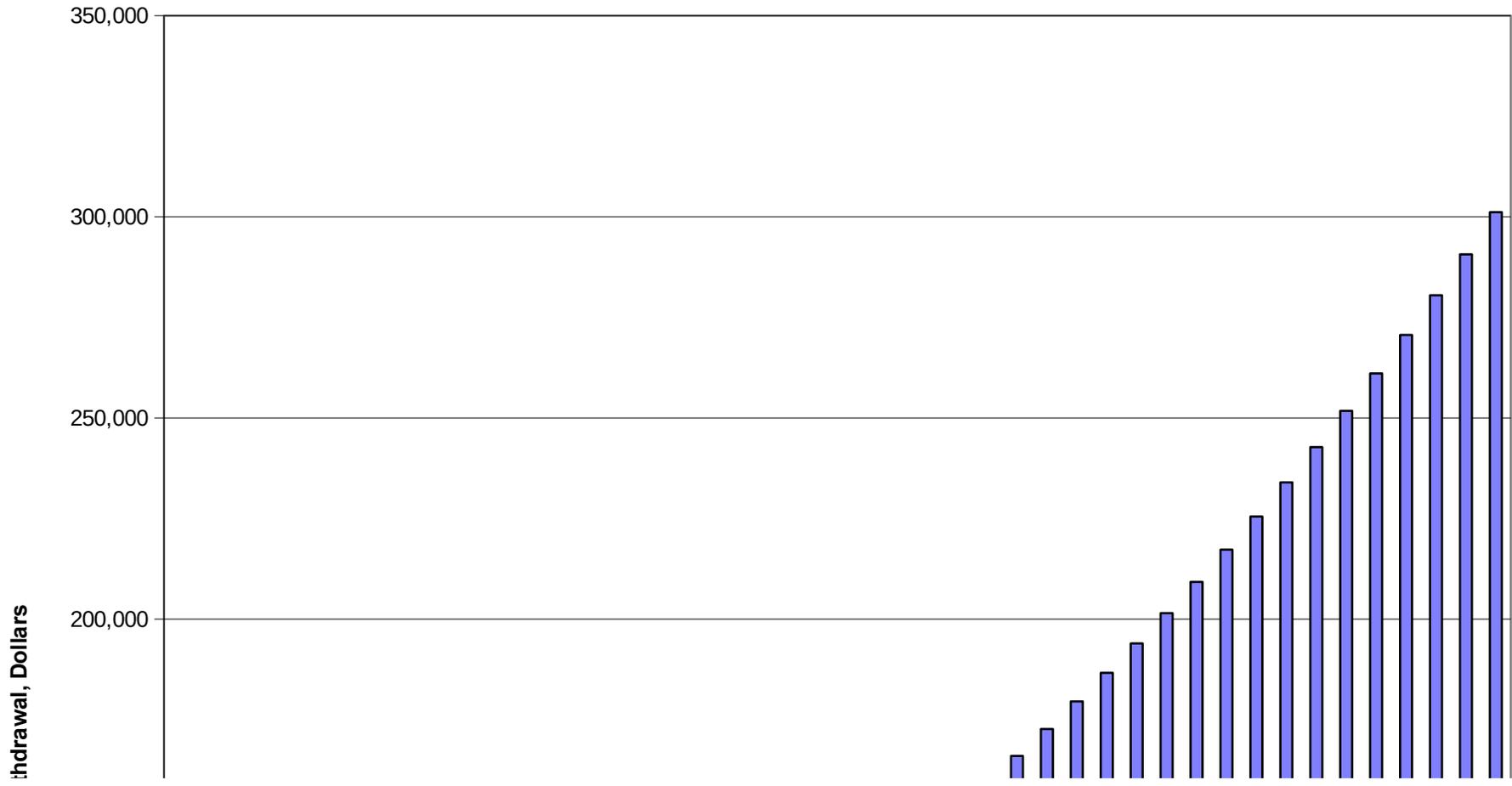
C1

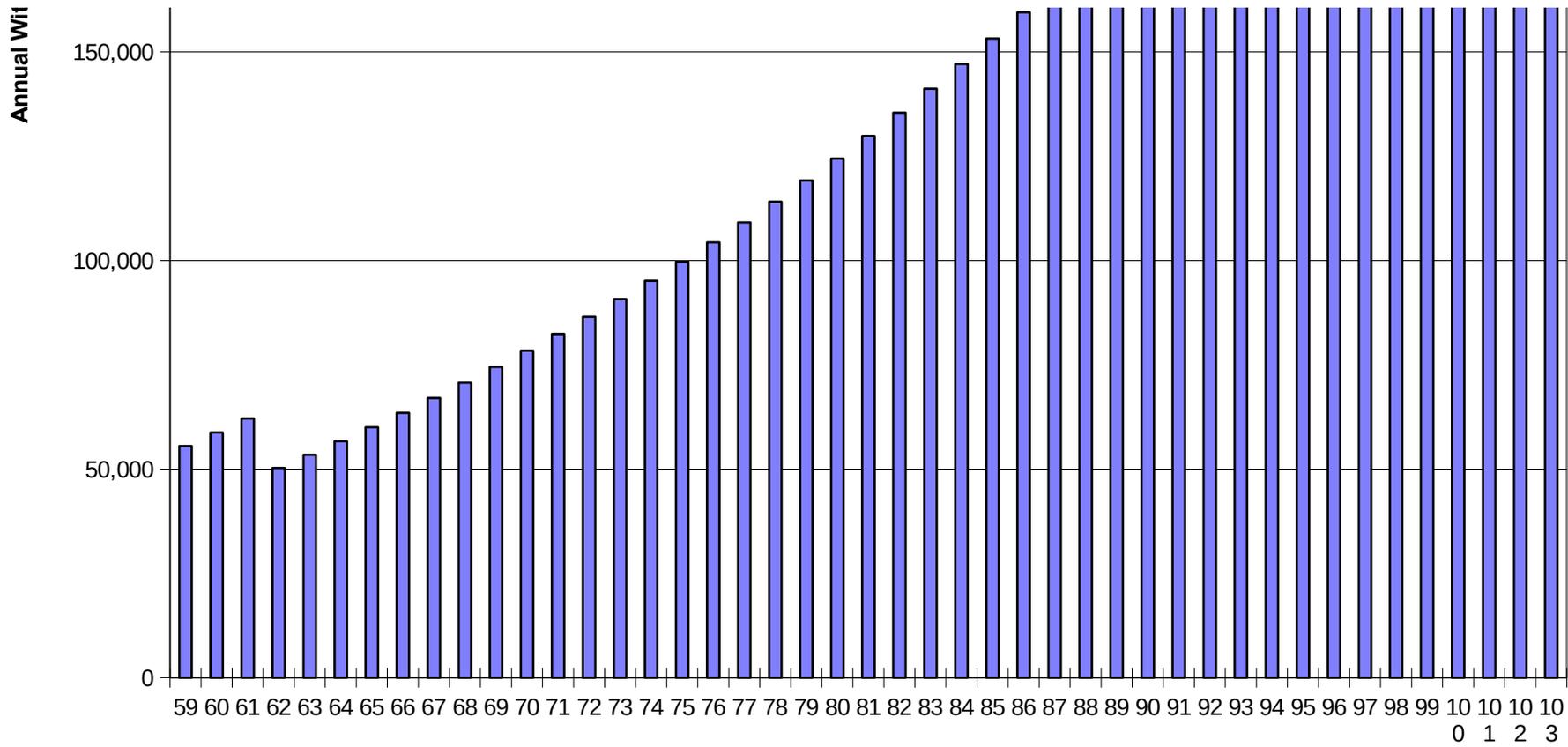


Age, Years

[Date]

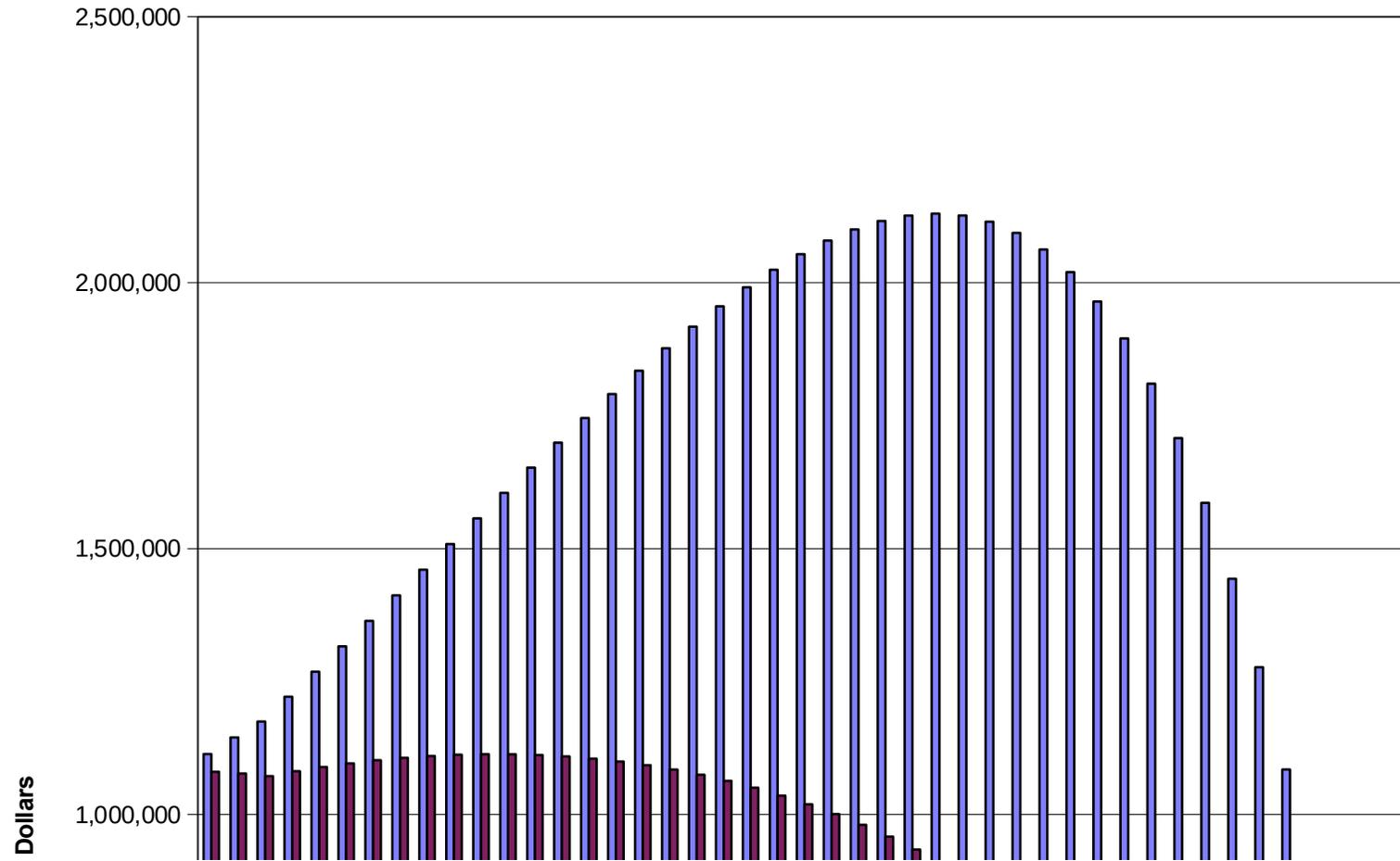
Annual after tax funds needed from other investments

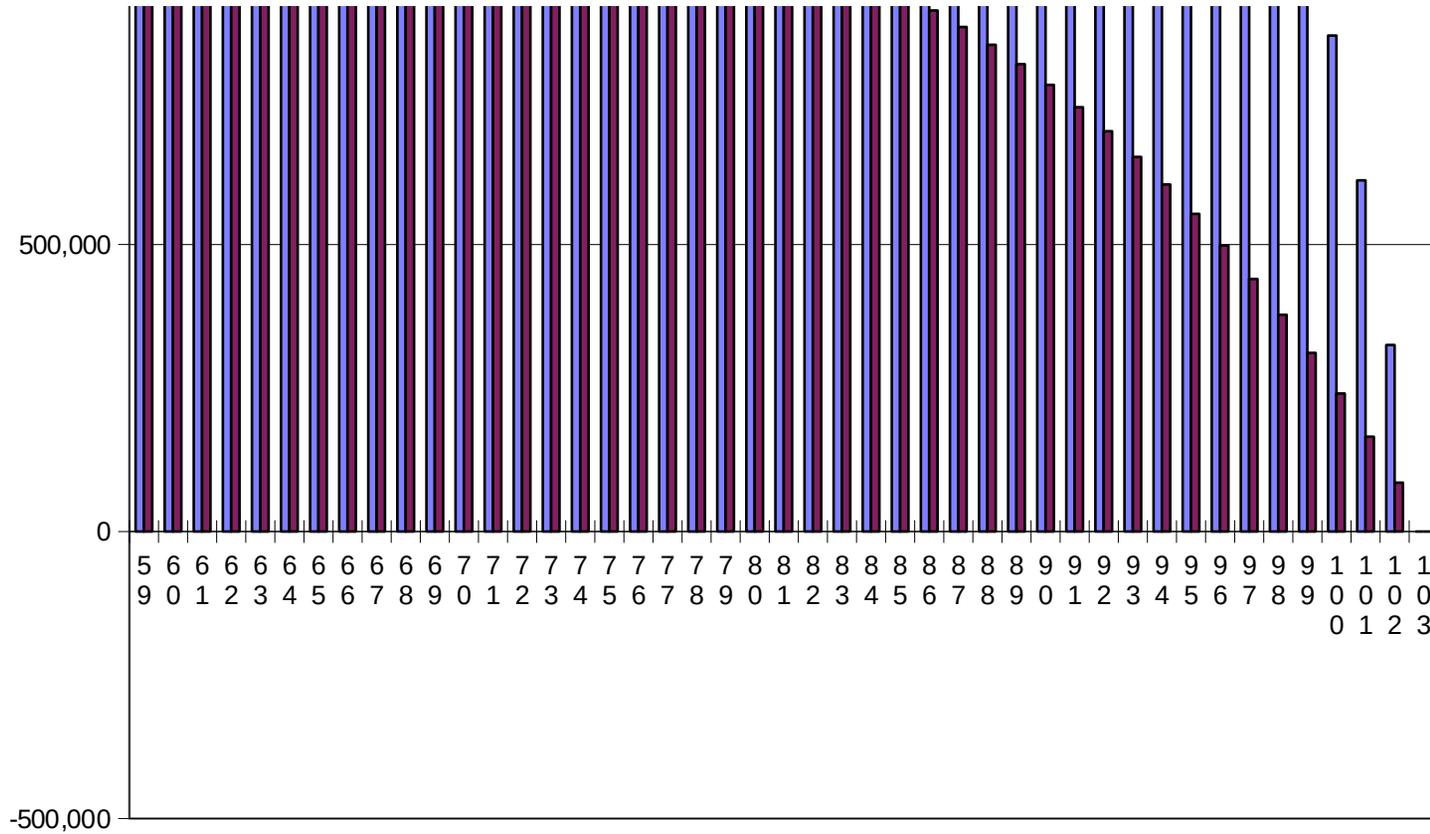




Age, Years

Asset Status during Retirement





Age, Years
■ Year End Net Invest Capital ■ Year End Investment Capital, Inflation Corrected