**************** Retirement Planner *****************

Current Hourly Wage ....$
  (Current Monthly Salary) ....
  (Current Annual Wage) ....
  TARGET Retirement Income (80% of Current Wage) >>>>>>>>>>>>>>>>>
Estimated Annual Benefit--Pension Plan [Note 1] ....
Estimated Annual Benefit--Social Security [Note 2] ....
  Total Estimated Annual Benefits (Pension + SS) ....
  Discrepancy betw TARGET and Estimated Annual Benefits ..
Years Before Retirement (>=10 =<30) ....
  Discrepancy Adjustment for Inflation ....
  Capital Required to Generate...
    Additional Income and Eliminate Discrepancy ....
  Capital Required to Offset...
    Effect of Inflation on Pension Plan [Note 3] ....
  TOTAL Capital Required .... >>>>>>>>>>>>>>>>>
TOTAL Current Retirement Savings...
  (IRAs-CDs-401(k)s-profit sharing plans, mutuals, etc) ..
  Value of Retirement Savings at Retirement ....
  Net Capital Shortfall ....>>>>>>>>>>>>>>>>>

  Amount to Start Saving Now, Current Dollars (annually) .
  [Note 4]   (monthly) ..
  Percentage of (Current) Salary to Save Each Year ....
  [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 retire-
    ment plans such as 401(k)s. The formula assumes you will in-
    crease 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.

	10	1.5	7	2.2	17.5
	11	1.56	7.3	2.4	21.06
0	12	1.62	7.6	2.6	24.62
0	13	1.68	7.9	2.8	28.18
0	14	1.74	8.2	3	31.74
0	15	1.8	8.5	3.2	35.3
0	16	1.88	8.86	3.5	40.9
0	17	1.96	9.22	3.8	46.5
0	18	2.06	9.58	4.1	52.1
0	19	2.14	9.94	4.4	57.7
30	20	2.2	10.3	4.7	63.3
0	21	2.3	10.76	5.14	72.04
	22	2.4	11.22	5.58	80.78
0	23	2.5	11.68	6.02	89.52
	24	2.6	12.14	6.46	98.26
0	25	2.7	12.6	6.9	107
0	26	2.8	13.14	7.54	120.4
	27	2.9	13.68	8.18	133.8
0	28	3	14.22	8.82	147.2
0	29	3.1	14.76	9.46	160.6
0	30	3.2	15.3	10.1	174

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