

Financial Planning Services

Retirement Income Framework

Projected Assets at Retirement: _____



NECESSARY EXPENSES	DISCRETIONARY EXPENSES	PROTECTION	ESTATE PLANNING																																				
Review necessary annual expenses compared to total income to determine a cash flow surplus or deficit. Annual Necessary Expenses Examples: • Food • Housing • Clothing • Transportation • Medical • Insurance Estimated Total: _____ Sources of Income to Consider: • Social Security • Pensions • Other Estimated Total: _____ Annual cash flow surplus or deficit: Total necessary expenses – Total income <u>\$ 0</u> Total Assets Required: _____	Leverage the “Three Bucket” Strategy to cover discretionary expenses. Annual Discretionary Expenses Examples: • Travel • Hobbies • Entertainment Estimated Total: _____ Hypothetical Allocation Growth (7+Years) <u>\$ 0</u> Fixed (4–7 Years) <u>\$ 0</u> Cash (1–3 Years) <u>\$ 0</u> Total Assets Required: <u>\$ 0</u>	Identify protection needs and review annually. Insurance • Life • Health Insurance or Medical Insurance • Liability Insurance • Long Term Care <table><tr><td>LTC Average Annual Cost:</td><td>\$</td></tr><tr><td>LTC Average Stay (# of Years):</td><td>x</td></tr><tr><td>Estimated Total:</td><td>\$ \$ 0</td></tr></table> LTC funding options: <table><tr><td>Self funding</td><td>%</td></tr><tr><td>Government assistance</td><td>%</td></tr><tr><td>Family assistance</td><td>%</td></tr><tr><td>LTC Insurance</td><td>%</td></tr><tr><td>TOTAL (must equal 100%)</td><td>0.00 %</td></tr></table> Total Assets Required: _____	LTC Average Annual Cost:	\$	LTC Average Stay (# of Years):	x	Estimated Total:	\$ \$ 0	Self funding	%	Government assistance	%	Family assistance	%	LTC Insurance	%	TOTAL (must equal 100%)	0.00 %	Consider estate planning basics and opportunities for tax mitigation. <table><tr><th>Docs</th><th>Yes</th><th>No</th><th>Date</th></tr><tr><td>Will</td><td>☐</td><td>☐</td><td></td></tr><tr><td>POA</td><td>☐</td><td>☐</td><td></td></tr><tr><td>Med POA</td><td>☐</td><td>☐</td><td></td></tr><tr><td>Living Will</td><td>☐</td><td>☐</td><td></td></tr></table> • Beneficiary Reviews • Gifting Strategies CURRENT → FUTURE Move dollars over time Dollars in IRA ↓ Beneficiaries ↓ IRS Tax Advantaged Strategy ↓ Beneficiaries ↓ IRS: \$0 Total Assets Remaining: <u>\$ 0</u>	Docs	Yes	No	Date	Will	☐	☐		POA	☐	☐		Med POA	☐	☐		Living Will	☐	☐	
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Calculations assume preservation of capital.

This information is not intended as tax or legal advice. Please speak to your personal tax or legal advisor.