



Retirement Income Cash Flow Worksheet

Whether your retirement is in the near or distant future, achieving your goals for a dream retirement depends largely on the plans and decisions you make now. Many factors can affect your retirement income: inflation, rate of return on savings and investments, your retirement date, taxes, spending, part-time earnings, Social Security, longevity and pensions if any.

When planning for income in retirement, it's important to understand how what you can expect to receive post-retirement stacks up against what you make now pre-retirement.

Your Household Income

Include net income received by all members of the household. "Net" is the amount after the withholdings for such items as taxes, insurance and retirement contributions – i.e., your take home pay.

Income Source	Pre-Retirement Monthly Net Income	Post-Retirement Expected Monthly Net Income
Salary/Wages from Employment		
Income from Self-Employment		
Rental Property Income		
Alimony		
Child Support		
Investment Income (interest, dividends, etc.)		
Social Security		
Pension Benefit		
Annuity Income		
Inheritance/Trust		
Gifts		
Other:		
Other:		
TOTAL HOUSEHOLD INCOME <i>Add up Pre-Retirement and Post-Retirement Income respectively for all members of the household.</i>	Monthly: Annual:	Monthly: Annual:

Client(s) Name: _____

Date: _____

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You have the most control over one critical factor: spending. A spending plan can help you live within your means, enjoy your life, and ensure your retirement savings last a lifetime.

Understanding essential versus discretionary spending – or “needs” versus “wants” – forms the basis for sound financial decision-making.

- **Essential expenses** typically include everyday living expenses such as rent, groceries, utilities, mortgages, credit card debt, car loans, taxes, health care and other types of insurance coverage.
- **Discretionary expenses** are more lifestyle-driven and can include entertainment such as cable television, sports, crafts and hobbies; luxuries such as eating out, being pampered or unnecessary purchases; travel; children and grandchildren, for everything from visits to providing financial assistance.

Your Household Expenses

Expense Category	Expense Item	Pre-Retirement Monthly Expense	Post-Retirement Expected Monthly Expense
Housing	Rent/Mortgage <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
	Property Taxes <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
	Renters/Homeowners Insurance <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
	Maintenance/Condo/HOA Fee <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
	Lawn/Garden <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
	House Cleaning <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
	Other: <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
Utilities	Electric <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
	Gas/Oil <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
	Water/Sewer <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
	Garbage <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
	Phone <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
	Internet <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
	Other: <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
Food	Groceries (average) <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
	Restaurants <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		

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	Snacks (coffee, etc.) <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
	Entertaining (food/beverages, etc.) <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
	Other: <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
Transportation	Car payment/Lease <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
	Gas <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
	Car Insurance <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
	Subway/Bus/Parking <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
	Other: <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
Medical	Health Insurance <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
	Regular Prescriptions <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
	Out-of-pocket <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
	Fitness Programs <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
	Other: <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
Appearance	Clothing <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
	Dry Cleaning <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
	Hair Care <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
	Miscellaneous <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
Dependent Care	Daycare <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
	College Tuition/Fees <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
	Other: <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
Entertainment	Movies <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
	Newspapers/Books <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
	Cable TV <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
	Sports (Golf, etc.) <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		

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	Theatre/Concerts <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
	Travel <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
Savings	Retirement Contributions <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
	Other Personal Savings <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
	College Savings <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
Creditors	Credit Cards <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
	Student Loans <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
	Other: <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
Miscellaneous	Business Expenses <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
	Alimony <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
	Child Support <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
	Charitable Gifts <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
	Life Insurance Premiums <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
	Other: <input type="checkbox"/> Essential <input type="checkbox"/> Discretionary		
TOTAL EXPENSES <i>Add up Pre-Retirement and Post-Retirement Monthly Expenses respectively.</i>		Monthly: Annual:	Monthly: Annual:
ESSENTIAL EXPENSES <i>Add up Pre-Retirement and Post-Retirement Monthly Expenses respectively for expense items marked "Essential."</i>		Monthly: Annual:	Monthly: Annual:
DISCRETIONARY EXPENSES <i>Add up Pre-Retirement and Post-Retirement Monthly Expenses respectively for expense items marked "Discretionary."</i>		Monthly: Annual:	Monthly: Annual:

Total Annual Income - Total Annual Expenses =

Pre-Retirement

Post-Retirement

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