

RETIREMENT PLANNING TOOLS

# Estimate your expenses and income in retirement.

Your retirement income plan starts here. Use the planning worksheets to estimate your total monthly expenses and see how your income sources will meet your needs in retirement.

## EXPENSE WORKSHEET



Estimate your needs in retirement with the monthly expense worksheet.

**RETIREMENT EXPENSE WORKSHEET**  
**Estimate your monthly retirement expenses.**

Start by listing your current expenses and then adjust the numbers up or down based on your best estimates for retirement. If you can, list "essential" and "discretionary" (extra) expenses separately. This can help you find ways to modify spending if necessary. If you're not sure what you can afford, start with your ideal scenario. Then, when you see what your income will be, you can adjust if necessary based on your priorities.

Enter amounts to the nearest dollar. Totals will be automatically calculated for you on page 4.

	CURRENT EXPENSES		RETIREMENT EXPENSES	
	Essential	Discretionary	Essential	Discretionary
<b>Home</b>				
Mortgage/rent	\$	\$	\$	\$
Homeowners/renters insurance	\$	\$	\$	\$
Utilities (electricity/gas/water)	\$	\$	\$	\$
Services (garbage pickup/etc)	\$	\$	\$	\$
Maintenance	\$	\$	\$	\$
Home improvement	\$	\$	\$	\$
Internet	\$	\$	\$	\$
Phone (home/mobile)	\$	\$	\$	\$
TV (cable/satellite/streaming)	\$	\$	\$	\$
Other	\$	\$	\$	\$
<b>Healthcare and wellness</b>				
Health insurance/Medicaid	\$	\$	\$	\$
Supplemental insurance	\$	\$	\$	\$
Co-pay/deductible/out of pocket	\$	\$	\$	\$
Prescription and over the counter drugs	\$	\$	\$	\$
Dental/ vision/hearing costs	\$	\$	\$	\$
Medical equipment/supplies	\$	\$	\$	\$
Health club (gym/tennis/subscriptions)	\$	\$	\$	\$
Wellness services (massage/chiropractic/etc)	\$	\$	\$	\$
Long term care insurance	\$	\$	\$	\$
Other	\$	\$	\$	\$

TIAA - Retirement expense and income worksheets

## INCOME WORKSHEET



See how much income you'll have in retirement with the income worksheet.

**RETIREMENT INCOME WORKSHEET**  
**Estimate your income in retirement.**

Fill in your income sources below to determine how much income you may have for retirement. For lifetime and other monthly income sources, list the monthly amount you expect to receive. For retirement assets, list the total value of your savings. Many of these items will change over time, so be sure to review these amounts at least annually.

**Note: The "total monthly income needed" is automatically filled in from your monthly expense worksheet. This and all items shaded in blue on this page are calculated automatically and cannot be filled in manually.**

TOTAL MONTHLY INCOME NEEDED	\$	MONTHLY INCOME NEEDED FROM RETIREMENT ASSETS	\$	TOTAL VALUE
<b>Lifetime income sources</b>				
Social Security (retirement)	\$			
Social Security (disability/survivor)	\$			
Pensions	\$			
Fixed annuities <sup>1</sup>	\$			
Variable annuities (CDEF or other)	\$			
Other (e.g., trust income)	\$			
<b>LIFETIME INCOME TOTAL</b>	<b>\$</b>			
<b>Retirement assets</b>				
<b>Retirement accounts</b>				
Employer retirement accounts <sup>2</sup>	\$			
Traditional IRAs	\$			
Roth IRAs	\$			
Other	\$			
Investments	\$			
Stocks/bonds/mutual funds/ brokerage accounts	\$			
Other	\$			
<b>TOTAL VALUE</b>	<b>\$</b>			
<b>Other monthly income sources</b>				
Gross employment income	\$			
Alimony/child support	\$			
Rental income	\$			
Royalties	\$			
Other	\$			
<b>OTHER MONTHLY INCOME TOTAL</b>	<b>\$</b>			
<b>TOTAL MONTHLY INCOME</b>	<b>\$</b>			

**Call 800-390-6424** to talk to a TIAA Retirement Income Consultant about how you can create an income plan that works for your retirement.

To estimate lifetime income from an annuity, go to [tiala.org/annuitycalculator](https://tiala.org/annuitycalculator).

1. If you have not completed the monthly expense worksheet and want to fill in your own number, enter the number in the last field on the bottom right of page 4 above the TOTAL EXPENSES on the "Other" line under "Monthly Income" on the Retirement Expenses worksheet and the total will fill in automatically.  
2. To use your projected lifetime income from a fixed annuity, go to the Lifetime Income Calculator at [tiala.org/lifetimecalculator](https://tiala.org/lifetimecalculator).  
3. Includes 401(k), 403(b), and 457(b) retirement plans as well as any lump-sum retirement benefits.

TIAA - Retirement expense and income worksheets

**RETIREMENT EXPENSE WORKSHEET**

# Estimate your monthly retirement expenses.

Start by listing your current expenses and then adjust the numbers up or down based on your best estimates for retirement. If you can, list “essential” and “discretionary” (extra) expenses separately. This can help you find ways to modify spending if necessary. If you’re not sure what you can afford, start with your ideal scenario. Then, when you see what your income will be, you can adjust if necessary based on your priorities.

Enter amounts to the nearest dollar. Totals will be automatically calculated for you on page 4.

	CURRENT EXPENSES		RETIREMENT EXPENSES	
	Essential	Discretionary	Essential	Discretionary
<b>Home</b>				
Mortgage/rent	\$	\$	\$	\$
Homeowners/renters insurance	\$	\$	\$	\$
Utilities (electric/oil/gas/water)	\$	\$	\$	\$
Services (garbage pickup/other)	\$	\$	\$	\$
Maintenance	\$	\$	\$	\$
Home improvement	\$	\$	\$	\$
Internet	\$	\$	\$	\$
Phone (home/mobile)	\$	\$	\$	\$
TV (cable/satellite/streaming)	\$	\$	\$	\$
Other _____	\$	\$	\$	\$
<b>Healthcare and wellness</b>				
Health insurance/Medicare	\$	\$	\$	\$
Supplemental insurance	\$	\$	\$	\$
Co-pays/deductibles/out-of-pocket	\$	\$	\$	\$
Prescription and over-the-counter drugs	\$	\$	\$	\$
Dental/vision/hearing costs	\$	\$	\$	\$
Medical equipment/supplies	\$	\$	\$	\$
Health club (exercise classes/subscriptions)	\$	\$	\$	\$
Wellness services (massage/chiropractic/other)	\$	\$	\$	\$
Long-term care insurance	\$	\$	\$	\$
Other _____	\$	\$	\$	\$

Monthly expenses - continued

	CURRENT EXPENSES		RETIREMENT EXPENSES	
	Essential	Discretionary	Essential	Discretionary
<b>Transportation</b>				
Car payments	\$	\$	\$	\$
Car/vehicle insurance	\$	\$	\$	\$
Maintenance/fuel	\$	\$	\$	\$
Registration, other expenses	\$	\$	\$	\$
Other (bus/train/taxi/rideshare/bike)	\$	\$	\$	\$
Extra (boat/RV/etc.)	\$	\$	\$	\$
Other _____	\$	\$	\$	\$
<b>Food</b>				
Groceries/meals	\$	\$	\$	\$
Other _____	\$	\$	\$	\$
<b>Personal care</b>				
Clothing/shoes	\$	\$	\$	\$
Hygiene/personal products	\$	\$	\$	\$
Haircuts	\$	\$	\$	\$
Other _____	\$	\$	\$	\$
<b>Leisure/hobbies/entertainment</b>				
Hobbies	\$	\$	\$	\$
Dining out	\$	\$	\$	\$
Outside entertainment/sporting events	\$	\$	\$	\$
Home entertainment	\$	\$	\$	\$
Vacation/travel	\$	\$	\$	\$
Education	\$	\$	\$	\$
Pets (feeding/care/insurance/grooming/etc.)	\$	\$	\$	\$
Other _____	\$	\$	\$	\$
Other _____	\$	\$	\$	\$

Monthly expenses - continued

	CURRENT EXPENSES		RETIREMENT EXPENSES	
	Essential	Discretionary	Essential	Discretionary
<b>Other debt payments</b>				
Credit cards	\$	\$	\$	\$
Home equity loans	\$	\$	\$	\$
Student loans (self/family)	\$	\$	\$	\$
Second mortgage	\$	\$	\$	\$
Other _____	\$	\$	\$	\$
<b>Other insurance</b>				
Life	\$	\$	\$	\$
Disability	\$	\$	\$	\$
Other _____	\$	\$	\$	\$
<b>Saving/gifts/donations</b>				
Retirement contributions	\$	\$	\$	\$
Health savings account (HSA)	\$	\$	\$	\$
529 college savings plan	\$	\$	\$	\$
Other saving _____	\$	\$	\$	\$
Charitable donations	\$	\$	\$	\$
Holidays/gifts	\$	\$	\$	\$
Other giving _____	\$	\$	\$	\$
<b>Taxes</b>				
Federal/state/local income tax	\$	\$	\$	\$
Property tax	\$	\$	\$	\$
Capital gains tax	\$	\$	\$	\$
Other _____	\$	\$	\$	\$
<b>Miscellaneous</b>				
Memberships/dues	\$	\$	\$	\$
Other _____	\$	\$	\$	\$
Other _____	\$	\$	\$	\$
<b>TOTAL EXPENSES</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>

**RETIREMENT INCOME WORKSHEET**

# Estimate your income in retirement.

Fill in your income sources below to determine how much income you may have for retirement. For lifetime and other monthly income sources, list the monthly amount you expect to receive. For retirement assets, list the total value of your savings. Many of these items will change over time, so be sure to review these amounts at least annually.

**Note: The “total monthly income needed” is automatically filled in from your monthly expense worksheet. This and all items shaded in blue on this page are calculated automatically and cannot be filled in manually.<sup>1</sup>**

<b>TOTAL MONTHLY INCOME NEEDED</b> (from expense worksheet)	\$
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<b>MONTHLY INCOME NEEDED FROM RETIREMENT ASSETS</b>	\$
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	MONTHLY INCOME
<b>Lifetime income sources</b>	
Social Security (retirement)	\$
Social Security (disability/survivor)	\$
Pensions	\$
Fixed annuities <sup>2</sup>	\$
Variable annuities	\$
Other _____	\$
<b>LIFETIME INCOME TOTAL</b>	<b>\$</b>

<b>Other monthly income sources</b>	
Gross employment income	\$
Alimony/child support	\$
Rental income	\$
Royalties	\$
Other _____ (e.g., trust income)	\$
<b>OTHER MONTHLY INCOME TOTAL</b>	<b>\$</b>
<b>TOTAL MONTHLY INCOME</b>	<b>\$</b>

	TOTAL VALUE
<b>Retirement assets</b>	
<i>Retirement accounts</i>	
Employer retirement accounts <sup>3</sup>	\$
Traditional IRAs	\$
Roth IRAs	\$
Other _____	\$
<i>Investments</i>	
Stocks/bonds/mutual funds/ brokerage accounts	\$
Other _____	\$
<i>Cash assets to be used for retirement</i>	
Savings/money market accounts	\$
Other _____	\$
<b>TOTAL VALUE</b>	<b>\$</b>

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1. If you have not completed the monthly expense worksheet and want to fill in your own number, enter the number in the last field on the bottom right of page 4 above the TOTAL EXPENSES row (the “Other” field under “Miscellaneous” in the Retirement Expenses column) and the total will fill in automatically.
2. To see your projected lifetime income from a fixed annuity, go to the Lifetime Income Calculator at [tiaa.org/incomecalculator](https://www.tiaa.org/incomecalculator).
3. Includes 401(k), 403(b) and 457(b) retirement plans as well as any lump-sum retirement benefits.



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