Retirement Paycheck Worksheet

01 / Start with monthly cash flow

General education. Keep your completed worksheet private.

Use consistent after-tax amounts

List monthly spendable amounts, not account balances. Income: Social Security $____; pension $____; other dependable income $____. Spending: housing $____; essentials $____; healthcare $____; lifestyle and reserves $____. Include annual expenses divided by 12. Avoid counting Medicare premiums twice if already deducted from your income.

Make the arithmetic visible

Total monthly spending $________ minus existing spendable monthly income $________ equals $________. A positive number is a gap to explore; zero means the two estimates match; a negative number means listed income exceeds listed spending. None of these results proves long-term adequacy.

Illustrative example, not a recommendation

$5,500 monthly spending minus $3,800 existing spendable monthly income leaves $1,700 to address. That does not mean buying an annuity for the whole gap. Taxes, inflation, variable expenses and other resources still need review.

Questions and next steps

Retirement Paycheck Worksheet

02 / Before an income contract

General education. Keep your completed worksheet private.

Keep access and changing needs in view

What cash must remain available for emergencies, near-term purchases or care? What may inflation change? Which household income stops or changes after one spouse dies? What other professional should review taxes, investments or estate documents? Do not put account numbers or statements in this worksheet.

Ask about an annuity's tradeoffs

What is guaranteed, and what is only illustrated? What are the account value, cash surrender value and any separate income-benefit base? What are the surrender period, withdrawal restrictions, possible market-value adjustment and rider costs? How is income affected by additional withdrawals or death? Can payments keep up with inflation? Guarantees depend on the issuing insurer's claims-paying ability.

Official source: www.investor.gov

Reasons to pause

An annuity may not fit when emergency reserves are insufficient, cash will be needed soon, the particular income guarantee is unnecessary, or the contract's costs and restrictions do not suit you. Product selection must follow a licensed review, not this worksheet.

Official source: www.insurance.ca.gov

Action / owner / follow-up

Question: ____
Responsible person: ______________________________
Follow-up date: __________________________________

Retirement-income discussions concern insurance-based strategies, not investment management, securities, legal or tax advice. Annuities have costs and restrictions. Guarantees depend on the issuing insurer's financial strength and claims-paying ability.

Reviewed September 26, 2026. Verify current rules and contract details before acting.