Lifestyle

Your Timeline (Mo/Yr)

Go-Go		Slow-Go		No-Go	

Where will you live?	
What activities will you enjoy?	
How will you enrich your life?	
What's on your bucket list?	
How will you engage socially?	
What routine will you follow?	
What skills and talents do you have to offer in retirement?	

Spending

Know what you're spending. Create a retirement budget and compare it to current expenses.

Category	Current Expenses		Retirement Expenses	
	Needs	Wants	Needs	Wants
Healthcare				
Housing				
Food				
Transportation				
Entertainment				
Other (Misc.)				
Bucket List				
Income Taxes				
Sub-Totals				
TOTAL				

Healthcare: medical, dental, vision, hearing; premiums, deductibles, co-pays, co-insurance, prescriptions, OTC. **Housing**: mortgage payment, rent, property taxes, home insurance, utilities, electric, gas, water, phone, internet, HOA dues/fees, lawn care, housekeeping, maintenance, improvement reserves. **Food**: groceries, supplies, dining out, take-out, gratuities. **Transportation**: vehicle payments, fuel, taxes/registrations, insurance, maintenance, taxi, ridesharing, public transit, future purchase reserves. **Entertainment**: fees, dues, tickets, admissions, audio/video equipment and services, streaming, supplies; equipment, education, games, hobbies, toys, pets and pet services. **Other**: apparel and services, personal care products and services, gifts, charity, bank fees, interest expense, professional services, savings, miscellaneous. **Bucket List**: travel, lodging, food, fees, services, tours, gratuities; purchases. **Income Taxes**: federal, state, local.

Consider the effects of inflation on your future expenses in retirement.

Today	10-Years From Today	20-Years From Today
What are total current expenses?	Multiply current expenses by 1.26.	Multiply current expenses by 1.58.

Based on 10-year expected inflation of 2.32% (DEC2025). https://www.clevelandfed.org/indicators-and-data/inflation-expectations.

Have you considered the spending smile? Go-go, Slow-go and No-go? How will your expenses change in the future?	
What large, one-time expenses (car, new roof, wedding, etc.) do you expect in the future? Have you planned reserve funds in your retirement budget?	
How will you manage debts?	

Income

www.ssa.gov

Your Timeline (Mo/Yr)

	Age 59-1/2	Social Sec FRA	Social Sec Begin	RMDs Begin
You				
Partner				

Sources of Income (Overall)

Monthly Income Sources			**Retirement Account Sources**	
Source	**Monthly Income**		**Source**	**Total Value**
Social Security			401(k)	
Pension			IRA	
Annuity				
Total			Total	
			Multiply by withdrawal rate	
			Divide by 12 = **Monthly Income**	
			Total Monthly Income	

How will you bridge an income gap before Social Security (if applicable)?	

Sources of Income (Detailed, Year by Year)

Income Source	**Year-1**	**Year-2**	**Year-3**	**Year-4**	**Year-5**
Social Security					
Total					

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Healthcare

www.medicare.gov

Your Timeline (Mo/Yr)

You Medicare		Partner Medicare	

How will you utilize Medicare? Original Medicare with a Supplement or a Medicare Advantage Plan? (Explore options at medicare.gov)	
How will you manage out-of-pocket healthcare expenses (dental, vision, deductibles, etc.)	
How will you exercise regularly?	
Do you have any healthcare needs that may require special planning?	
How will you manage through cognitive decline?	
How have you prepared for the potential of long-term care expenses?	
What do you need to prepare your home to support your healthcare needs in retirement?	