

Client Retirement Readiness Worksheet

Client Name: _____

Date: ____/____/____

Part 1: Current Financial Situation

Income Sources

Monthly Income from Work: \$_____

Monthly Income from Other Sources (e.g., rental income, investments): \$_____

Savings and Investments

Total Savings (e.g., savings accounts, CDs): \$_____

Total Investments (e.g., stocks, bonds, mutual funds): \$_____

Retirement Accounts (e.g., 401(k), IRA): \$_____

Debts and Liabilities

Mortgage Balance: \$_____

Credit Card Debt: \$_____

Other Loans (e.g., car loans, student loans): \$_____

Part 2: Retirement Goals and Expenses

Desired Retirement Age: ____

Retirement Lifestyle: _____

Describe your ideal retirement lifestyle (e.g., travel, hobbies, volunteering):

Anticipated Monthly Expenses in Retirement

Housing: \$_____

Healthcare: \$_____

Transportation: \$_____

Food and Dining: \$_____

Travel and Leisure: \$_____

Other (Specify): \$_____

Total Anticipated Monthly Expenses: \$_____

Part 3: Social Security and Pension

Social Security

Estimated Social Security Benefit at Full Retirement Age: \$_____

Planned Age to Start Social Security Benefits: ____ (if different from full retirement age)

Pension and Other Income Sources

Do you have a pension or other retirement income sources? (Yes/No)

If yes, please describe: _____

Part 4: Gap Analysis

Estimated Monthly Retirement Income

Sum of Income Sources (from Part 1): \$ _____

Social Security and Other Income (from Part 3): \$ _____

Total Estimated Monthly Retirement Income: \$ _____

Estimated Monthly Retirement Expenses

Total Anticipated Monthly Expenses (from Part 2): \$ _____

Retirement Income Gap

Calculate the difference between estimated income and expenses:

\$ _____ (Income) - \$ _____ (Expenses) = \$ _____

Part 5: Action Plan

Steps to Close the Gap

Identify areas where you can reduce expenses or increase income to close the gap between income and expenses.

Savings and Investment Strategy

Discuss your current investment strategy and make recommendations for optimizing your portfolio for retirement.

Healthcare and Insurance

Consider your healthcare needs in retirement and explore health insurance options (e.g., Medicare, supplemental insurance).

Review and Adjust

Commit to regular reviews of your retirement plan to ensure it stays on track.