

1-508-224-9646

Many people underestimate their expenses. Use this worksheet as a tool to help you meet your retirement goals. It is always a good idea to track your expenses for a few months to make sure your estimates are aligned with your actual expenses.

Name: _____

Expense Monthly Annual

Federal \$ \$ _____

State \$ \$ _____

Local \$ \$ _____

TOTAL TAXES \$ \$ _____

Mortgage/Rent \$ \$ _____

Property Taxes \$ \$ _____

Maintenance \$ \$ _____

Home/Renter's Insurance \$ \$ _____

Electricity \$ \$ _____

Oil/Gas \$ \$ _____

Water/Garbage/Sewer \$ \$ _____

Telephone/Cell Phone \$ \$ _____

Cable/Internet \$ \$ _____

Other: \$ \$ _____

Total \$ \$ _____

Car Payment \$ \$ _____

Maintenance/Repairs \$ \$ _____

Gasoline \$ \$ _____

License/Registration \$ \$ _____

Insurance \$ \$ _____

Other: \$ \$ _____

Total \$ \$ _____

Food \$ \$ _____

Clothing \$ \$ _____

Beauty/Barber \$ \$ _____

Other: \$ \$ _____

Total \$ \$ _____

Expense Monthly Annual

Health Insurance \$ \$ _____

Life Insurance \$ \$ _____

Long-Term Care Ins \$ \$ _____

Disability Insurance \$ \$ _____

Medical Expenses \$ \$ _____

Dental Expenses \$ \$ _____

Other: \$ \$ _____

Total \$ \$ _____

Child Care \$ \$ _____

Education \$ \$ _____

Clothing \$ \$ _____

Other: \$ \$ _____

Total \$ \$ _____

TOTAL ESSENTIAL \$ \$ _____

Entertainment \$ \$ _____

Dining Out \$ \$ _____

Hobbies \$ \$ _____

Publications \$ \$ _____

Education \$ \$ _____

Monthly Annual

Traveling/Vacations \$ \$ _____

Charitable Donations \$ \$ _____

Gifts \$ \$ _____

Professional/Social Dues \$ \$ _____

Gym Membership \$ \$ _____

Other: \$ \$ _____

Other: \$ \$ _____

TOTAL DISCRETIONARY \$ \$ _____

TOTAL EXPENSES \$ \$ _____

One time expenses (Weddings, Holiday, Family, Etc.)

Expense Amount

\$ \$ _____

\$ \$ _____

\$ \$ _____

\$ \$ _____

Profiling Your Expenses

Before you can decide how to fund your retirement expenses, you need to know the types and sizes of these expenses. This information will help you determine your required retirement income. Some of your income will likely come from fixed sources (e.g., Social Security, pensions, annuities), but for most people, the majority of retirement income will come from portfolio withdrawals. Knowing how much retirement income you need will allow you and your financial professional to invest your portfolio for the highest probability of success in retirement.

Essential vs. Discretionary Expenses

Spending on such things as housing, utilities, food, clothing and basic healthcare is typically considered essential. In other words, these are expenses that you must pay. Spending on things like travel, entertainment and gifts is typically considered discretionary and can be forgone or reduced if necessary.

One-Time Expenses

While the majority of your required retirement income will be for ongoing expenses, many retirees will face one-time expenses, such as a child's wedding or grandchild's college tuition. If you consider and account for these liquidity needs up front, it is less likely that you will need to adjust your ongoing expenses in order to pay for a one-time expense.

Questions to Consider

It is important to itemize and categorize your anticipated expenses. For example, you may have ongoing expenses of a specific amount, but may also have a fixed expense that lasts only a certain number of years (such as a mortgage). Ask yourself the following questions as you complete the worksheet to help you develop a more complete and accurate set of expenses.

How many years are remaining on your mortgage?

Do you plan on moving or downsizing your primary residence?

How will your health insurance premiums change once you retire?

Do you have all the insurance you need or should you budget for additional premiums (e.g., long-term care insurance)?

Will you spend more on travel or hobbies once you have more time to devote to them?

Next Steps

As important as it is to profile your retirement expenses before retirement, it is equally, if not more important to monitor your expenses during retirement.

Your expenses will likely change over time, and your retirement income plan may need to be adjusted to reflect these changes.

By meeting regularly with your financial professional during your retirement years, you can help ensure that your investment plan continues to meet your needs as they evolve over your lifetime. Fewer than one in three recent retirees have created a plan to convert assets to income.* without a formalized plan to take income from their portfolios, many retirees are likely to make withdrawals as desired, unaware of the ramifications.

Helping you determine an appropriate income plan in advance can mean the difference between having a comfortable retirement and outliving their assets.

TGA Capital Management Retirement Income Planner can help. With just a few inputs, this easy-to-use tool enables you to create customized retirement income plans for each of our clients. The client-friendly output shows clients how successful their plans are likely to be and allows us to highlight areas where modifications may improve their chances of success in retirement.

TGA Capital Management Can Create Plans for our Clients.

The Retirement Income Planner enables us to tailor the analysis to address our client's individual needs by specifying the client's portfolio value, desired withdrawal amount and anticipated length of retirement. Additionally, this tool allows you to designate: Withdrawal Strategy: Choose between fixed-dollar with or without inflation adjustment) and fixed-percentage strategies.

Asset Allocation: Input the appropriate mix of stocks, bonds and cash for our clients. Analysis Type: Select from Historical, Rolling Historical or Monte Carlo options.

- Historical: Shows how retirement assets would have performed over a specified historical period.
- Rolling Historical: Illustrates how retirement assets would have performed in 15 different historical periods.
- Monte Carlo: Models how retirement assets could perform given the tool's underlying capital market assumptions. Results for "Average Markets" (median result) and "Poor Markets" (tenth percentile result) are shown.

- Note, please complete the risk/Averse Questionnaire.
- Activate your Financial Services Agreement
- Complete the IPS, Investment Policy Statement
- Complete our net-worth statement

These Forms will provide you, and the advisory a high degree about your concerns considered to be paramount in our relationship.

How do you prefer meeting with the advisory?

- Personal Consultations
- Virtual Consultations
- Conference Calls
- Telephone
- Email – encrypted
Email address _____
- Direct mail
- Advisory account are via on-line access
- I prefer monthly statement by direct mail
- I prefer my account access via on-line
- Other _____

TGA Capital can help.

FOR MORE INFORMATION:

[TGA Capital Management](#)

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