

HOW MUCH WILL I NEED TO SAVE FOR RETIREMENT? AM I SAVING ENOUGH?

Date: April 2, 2026

INTRODUCTION

Retirement planning is an essential step in a person's overall financial picture. Evaluate your level of preparedness and start making plans to better your situation with this calculator. Reevaluate your preparedness on an ongoing basis. Changes in the economic climate, inflation, achievable returns and your personal situation will affect your plan.

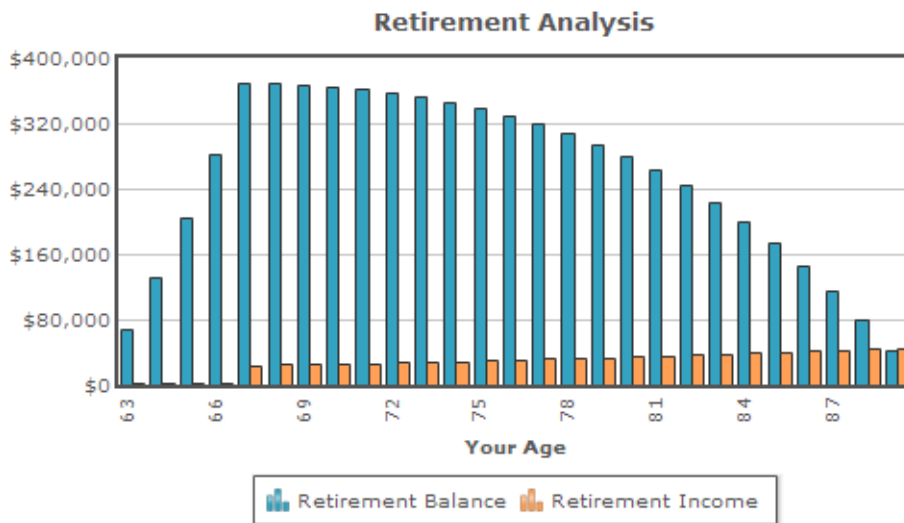
SUMMARY OF INPUT

Your current age	63	Current annual income	\$54,704
Spouse's annual income (if applicable)	\$0	Current retirement savings balance	\$66,972
Desired retirement age	67	Number of years of retirement income	23
Expected inflation	3.00%	Income replacement at retirement	80.00%
Pre-retirement investment return	8.00%	Post-retirement investment return	6.00%
Include Social Security (SS) benefits?	Yes	Marital status (For SS purposes only)	Single
Social Security override amount (monthly amount in today's dollars)	\$0		

ANALYSIS

Based on the inputs you provided, to provide the inflation-adjusted retirement income you desire, you may potentially need to save 107.7% of your yearly income (less any employer match, if applicable). This year, for example, the amount would be \$58,937 or \$4,911 a month. The total amount needed for retirement, including amounts already saved, is \$368,097, based on the current assumptions provided.

If you wait just one year to start saving for retirement you may need to save 151.6% of your annual income, which amounts to \$82,936 in the first year.



Age	Annual Salary Increasing @ 3.00%	Beginning Retirement Balance	Earnings Pre-Ret 8.00% Post-Ret 6.00%	Estimated Annual Savings	Retirement Income Replace 80.00%	Annual Social Security Income	Annual Retirement Account Withdrawal	Ending Retirement Balance
63	\$54,704	\$66,972	\$5,358	\$58,937	\$0	\$0	\$0	\$131,267
64	56,345	131,267	10,501	60,706	0	0	0	202,474
65	58,035	202,474	16,198	62,527	0	0	0	281,199
66	59,777	281,199	22,496	64,402	0	0	0	368,097
67	0	368,097	22,086	0	49,256	26,408	22,848	367,335
68	0	367,335	22,040	0	50,734	27,200	23,533	365,841

69	0	365,841	21,950	0	52,256	28,016	24,239	363,552
70	0	363,552	21,813	0	53,823	28,857	24,967	360,399
71	0	360,399	21,624	0	55,438	29,722	25,716	356,307
72	0	356,307	21,378	0	57,101	30,614	26,487	351,199
73	0	351,199	21,072	0	58,814	31,532	27,282	344,989
74	0	344,989	20,699	0	60,579	32,478	28,100	337,588
75	0	337,588	20,255	0	62,396	33,453	28,943	328,900
76	0	328,900	19,734	0	64,268	34,456	29,811	318,823
77	0	318,823	19,129	0	66,196	35,490	30,706	307,246
78	0	307,246	18,435	0	68,182	36,555	31,627	294,054
79	0	294,054	17,643	0	70,227	37,651	32,576	279,121
80	0	279,121	16,747	0	72,334	38,781	33,553	262,316
81	0	262,316	15,739	0	74,504	39,944	34,560	243,495
82	0	243,495	14,610	0	76,739	41,143	35,596	222,508
83	0	222,508	13,350	0	79,041	42,377	36,664	199,194
84	0	199,194	11,952	0	81,412	43,648	37,764	173,382
85	0	173,382	10,403	0	83,855	44,958	38,897	144,887
86	0	144,887	8,693	0	86,370	46,306	40,064	113,516
87	0	113,516	6,811	0	88,962	47,696	41,266	79,061
88	0	79,061	4,744	0	91,630	49,126	42,504	41,301
89	\$0	\$41,301	\$2,478	\$0	\$94,379	\$50,600	\$43,779	\$0

This information may help you analyze your financial needs. It is based on information and assumptions provided by you regarding your goals, expectations and financial situation. The calculations provided should not be construed as financial, legal or tax advice. In addition, such information should not be relied upon as the only source of information. This is for illustrative purposes only. Your results may vary.

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