

I'M RETIRED, HOW LONG WILL MY SAVINGS LAST?

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INTRODUCTION

Due to increasing life expectancies, many are running into the problem of outlasting their savings. Use this calculator to help determine when your retirement savings account may be depleted given a specified monthly income target. You may currently be in receipt of a company pension or other fixed income such as Social Security to help supplement your retirement savings account.

SUMMARY OF INPUT

Monthly income needed (before-tax)	\$6,000	Annual increases (if any)	0.00%
Monthly Social Security income	\$3,500	Annual Social Security increases	2.00%
Monthly pension income	\$0	Annual pension increases (if any)	3.00%
Monthly other income	\$0	Annual other income increases (if any)	3.00%
Current account balance	\$260,000	Annual before-tax return	7.00%
Desired amortization schedule	Yearly		

ANALYSIS

Your retirement funds may continue past the maximum 30 years displayed here.



Year	Desired Income	Fixed Income	Shortfall	Beginning Balance	Earnings @ 7.00%	Needed Withdrawals	End Balance
1	\$72,000	\$42,387	\$29,613	\$260,000	\$17,822	\$-29,613	\$248,209
2	72,000	43,243	28,757	248,209	16,997	-28,757	236,448
3	72,000	44,116	27,884	236,448	16,175	-27,884	224,739
4	72,000	45,006	26,994	224,739	15,358	-26,994	213,103
5	72,000	45,914	26,086	213,103	14,546	-26,086	201,564
6	72,000	46,841	25,159	201,564	13,742	-25,159	190,148
7	72,000	47,787	24,213	190,148	12,948	-24,213	178,882
8	72,000	48,751	23,249	178,882	12,165	-23,249	167,798
9	72,000	49,735	22,265	167,798	11,396	-22,265	156,929
10	72,000	50,739	21,261	156,929	10,643	-21,261	146,311
11	72,000	51,763	20,237	146,311	9,909	-20,237	135,983
12	72,000	52,808	19,192	135,983	9,196	-19,192	125,987
13	72,000	53,874	18,126	125,987	8,508	-18,126	116,369

14	72,000	54,961	17,039	116,369	7,848	-17,039	107,179
15	72,000	56,071	15,929	107,179	7,220	-15,929	98,469
16	72,000	57,202	14,798	98,469	6,627	-14,798	90,299
17	72,000	58,357	13,643	90,299	6,074	-13,643	82,731
18	72,000	59,535	12,465	82,731	5,566	-12,465	75,831
19	72,000	60,737	11,263	75,831	5,106	-11,263	69,674
20	72,000	61,962	10,038	69,674	4,701	-10,038	64,337
21	72,000	63,213	8,787	64,337	4,356	-8,787	59,906
22	72,000	64,489	7,511	59,906	4,077	-7,511	56,473
23	72,000	65,791	6,209	56,473	3,871	-6,209	54,135
24	72,000	67,119	4,881	54,135	3,746	-4,881	52,999
25	72,000	68,473	3,527	52,999	3,708	-3,527	53,180
26	72,000	69,856	2,144	53,180	3,766	-2,144	54,802
27	72,000	71,265	735	54,802	3,929	-735	57,996
28	72,000	72,704	0	57,996	4,193	0	62,189
29	72,000	74,171	0	62,189	4,496	0	66,685
30	\$72,000	\$75,669	\$0	\$66,685	\$4,821	\$0	\$71,505

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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