

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

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## 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.

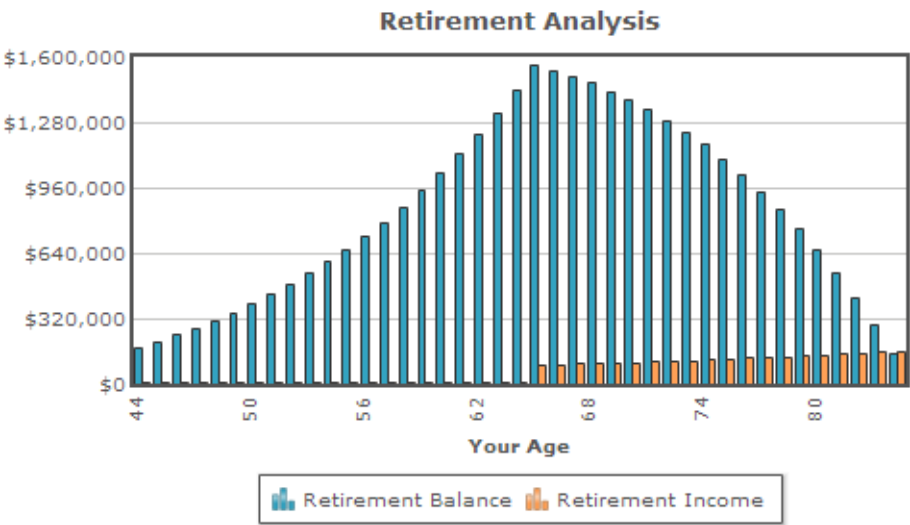
## SUMMARY OF INPUT

Your current age	44	Current annual income	\$68,000
Spouse's annual income (if applicable)	\$91,000	Current retirement savings balance	\$175,000
Desired retirement age	65	Number of years of retirement income	20
Expected inflation	3.00%	Income replacement at retirement	30.00%
Pre-retirement investment return	6.00%	Post-retirement investment return	4.00%
Include Social Security (SS) benefits?	No	Marital status (For SS purposes only)	Single

## ANALYSIS

Based on the inputs you provided, to provide the inflation-adjusted retirement income you desire, you may potentially need to save 11.8% of your yearly income (less any employer match, if applicable). This year, for example, the amount would be \$18,794 or \$1,566 a month. The total amount needed for retirement, including amounts already saved, is \$1,559,220, based on the current assumptions provided.

If you wait just one year to start saving for retirement you may need to save 13.0% of your annual income, which amounts to \$20,648 in the first year.



Age	Annual Salary Increasing @ 3.00%	Beginning Retirement Balance	Earnings Pre-Ret 6.00% Post-Ret 4.00%	Estimated Annual Savings	Retirement Income Replace 30.00%	Annual Social Security Income	Annual Retirement Account Withdrawal	Ending Retirement Balance
44	\$159,000	\$175,000	\$10,500	\$18,794	\$0	\$0	\$0	\$204,294
45	163,770	204,294	12,258	19,358	0	0	0	235,909
46	168,683	235,909	14,155	19,938	0	0	0	270,002
47	173,744	270,002	16,200	20,537	0	0	0	306,739
48	178,956	306,739	18,404	21,153	0	0	0	346,296
49	184,325	346,296	20,778	21,787	0	0	0	388,861
50	189,854	388,861	23,332	22,441	0	0	0	434,634

51	195,550	434,634	26,078	23,114	0	0	0	483,826
52	201,416	483,826	29,030	23,808	0	0	0	536,663
53	207,459	536,663	32,200	24,522	0	0	0	593,385
54	213,683	593,385	35,603	25,257	0	0	0	654,245
55	220,093	654,245	39,255	26,015	0	0	0	719,515
56	226,696	719,515	43,171	26,796	0	0	0	789,482
57	233,497	789,482	47,369	27,600	0	0	0	864,450
58	240,502	864,450	51,867	28,427	0	0	0	944,745
59	247,717	944,745	56,685	29,280	0	0	0	1,030,710
60	255,148	1,030,710	61,843	30,159	0	0	0	1,122,711
61	262,803	1,122,711	67,363	31,063	0	0	0	1,221,137
62	270,687	1,221,137	73,268	31,995	0	0	0	1,326,401
63	278,807	1,326,401	79,584	32,955	0	0	0	1,438,940
64	287,172	1,438,940	86,336	33,944	0	0	0	1,559,220
65	0	1,559,220	62,369	0	88,736	0	88,736	1,532,853
66	0	1,532,853	61,314	0	91,398	0	91,398	1,502,769
67	0	1,502,769	60,111	0	94,140	0	94,140	1,468,740
68	0	1,468,740	58,750	0	96,964	0	96,964	1,430,525
69	0	1,430,525	57,221	0	99,873	0	99,873	1,387,873
70	0	1,387,873	55,515	0	102,869	0	102,869	1,340,518
71	0	1,340,518	53,621	0	105,955	0	105,955	1,288,184
72	0	1,288,184	51,527	0	109,134	0	109,134	1,230,577
73	0	1,230,577	49,223	0	112,408	0	112,408	1,167,392
74	0	1,167,392	46,696	0	115,780	0	115,780	1,098,307
75	0	1,098,307	43,932	0	119,254	0	119,254	1,022,985
76	0	1,022,985	40,919	0	122,831	0	122,831	941,073
77	0	941,073	37,643	0	126,516	0	126,516	852,200
78	0	852,200	34,088	0	130,312	0	130,312	755,976
79	0	755,976	30,239	0	134,221	0	134,221	651,994
80	0	651,994	26,080	0	138,248	0	138,248	539,826
81	0	539,826	21,593	0	142,395	0	142,395	419,023
82	0	419,023	16,761	0	146,667	0	146,667	289,117
83	0	289,117	11,565	0	151,067	0	151,067	149,615
84	\$0	\$149,615	\$5,985	\$0	\$155,599	\$0	\$155,599	\$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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