

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

Date: June 6, 2025

INTRODUCTION

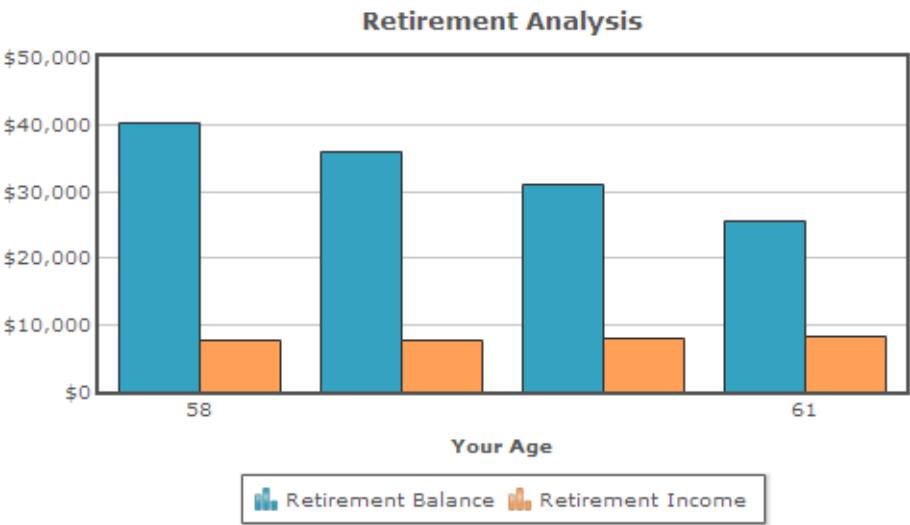
Retirement planning is an essential step in a person's overall financial picture. Evaluate your level of preparedness and start making plans to better your situation with this calculator. Reevaluate your preparedness on an ongoing basis. Changes in the economic climate, inflation, achievable returns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

SUMMARY OF INPUT

Your current age	58	Current annual income	\$10,000
Spouse's annual income (if applicable)	\$0	Current retirement savings balance	\$40,000
Desired retirement age	37	Number of years of retirement income	25
Expected inflation	2.50%	Income replacement at retirement	75.00%
Pre-retirement investment return	8.00%	Post-retirement investment return	8.00%
Include Social Security (SS) benefits?	Yes	Marital status (For SS purposes only)	Single
Social Security override amount (monthly amount in today's dollars)	\$2,500		

ANALYSIS

Based on the inputs you provided, to provide the inflation-adjusted retirement income you desire, you may potentially need to save 3.9% of your yearly income (less any employer match, if applicable). This year, for example, the amount would be \$393 or \$33 a month. The total amount needed for retirement, including amounts already saved, is \$40,000, based on the current assumptions provided.



Age	Annual Salary Increasing @ 2.50%	Beginning Retirement Balance	Earnings Pre-Ret 8.00% Post-Ret 8.00%	Estimated Annual Savings	Retirement Income Replace 75.00%	Annual Social Security Income	Annual Retirement Account Withdrawal	Ending Retirement Balance
58	\$10,000	\$40,000	\$3,200	\$0	\$7,500	\$0	\$7,500	\$35,700
59	0	35,700	2,856	0	7,687	0	7,687	30,868
60	0	30,868	2,469	0	7,880	0	7,880	25,458
61	\$0	\$25,458	\$2,037	\$0	\$8,077	\$0	\$8,077	\$19,418

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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