

# Estimated Retirement Income Worksheet

This worksheet only provides a rough estimate of your needs and savings contributions. You may need to save more (or less) than this estimate.

Find Your Factors Here ...							
Number of Years Until Retirement:	5	10	15	20	25	30	35
<b>Inflation Factor</b> (4% inflation):	1.22	1.48	1.80	2.19	2.67	3.24	3.95
<b>Growth Factor</b> (7% return):	1.40	1.97	2.76	3.87	5.43	7.61	10.68
<b>Savings Factor</b> (7% return):	5.75	13.82	25.13	41.00	63.25	94.46	138.24

Your Contact Info:	
First Name:	_____
Last Name:	_____
Address:	_____
City:	_____
State/Zip:	_____
Phone (work):	_____
Phone (home):	_____
Email:	_____

## Estimated Retirement Income Worksheet

	Example:	Yours:
<b>Current Annual Income</b>	\$ 32,000.00	\$ _____
<b>Percentage of Pre-Retirement Income Needed for Retirement</b>	x 80%	x _____
	= \$ 25,600.00	= \$ _____
<b>Minus Social Security</b>	- \$ 10,536.00	- \$ _____
Estimate based on 2008 average monthly payments for new awards. Contact your Social Security office for your current estimate of Social Security Benefits.		
	= \$ 15,064.00	= \$ _____
<b>Inflation Factor</b>	x 2.67	x _____
Example assumes 25 years until retirement. Find your Inflation Factor in the chart above.		
	= \$ 40,220.88	= \$ _____
<b>Minus Projected Income from Pensions</b>	- \$ .00	- \$ _____
If you expect to qualify for a pension at retirement, consult with your employer to obtain an estimate of the amount of your retirement pension. Example assumes no income from pensions.		
<b>Estimate of Retirement Income Needed</b>	= \$ 40,220.88	= \$ _____
In addition to Social Security, pensions, etc.		
To compute the savings necessary to provide income for 20 years of retirement, assuming 4% inflation and 7% investment return, multiply Retirement Income Needed by 15.5. This assumes full depletion of retirement savings by the end of that period.		
	x 15.50	x _____
<b>A. Savings Necessary to Produce Needed Income</b>	= \$ 623,423.64	= \$ _____
<b>Value of Current Assets (Savings, investments, etc.)</b>	\$ 70,000.00	\$ _____
<b>Growth Factor</b>	x 5.43	x _____
Example assumes 25 years until retirement. Find your Growth Factor in the chart above.		
<b>B. Estimated Future Value of Current Assets</b>	= \$ 380,100.00	= \$ _____
<b>A.</b>	\$ 623,423.64	\$ _____
<b>B.</b>	- \$ 380,100.00	- \$ _____
<b>Total Amount You Need to Save</b>	= \$ 243,323.64	= \$ _____
Subtract B. Estimated Future Value of Current Assets from A. Savings Necessary to Produce Needed Income.		
<b>Savings Factor</b>	÷ 63.25	÷ _____
Divide the Total Amount You Need to Save by your Savings Factor. Find your Savings Factor in the chart above. Example assumes 25 years until retirement.		
<b>Annual Amount You Need to Save</b>	= \$ 3,847.01	= \$ _____

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