

PLANNING TOOLS

Estimate your expenses and income in retirement

Your retirement income plan starts here. Use the planning worksheets to estimate your total monthly expenses and see how your income sources will meet your needs in retirement.



Estimate your needs in retirement with the monthly expense worksheet.

Estimate your expenses in retirement
Monthly expense worksheet

Start by listing your current expenses and then adjust the numbers up or down based on your best estimates for retirement. If you can, list "essential" and "discretionary" (total expenses separate). This can help you find ways to modify spending if necessary. If you're not sure what you can afford, start with your ideal scenario. Then, when you see what your income will be, you can adjust if necessary based on your priorities.

Enter amounts to the nearest dollar. Totals will be automatically calculated for you on page 4.

	CURRENT EXPENSES		RETIREMENT EXPENSES	
	Essential	Discretionary	Essential	Discretionary
Home				
Mortgage/rent	\$	\$	\$	\$
Homeowners/renters insurance	\$	\$	\$	\$
Utilities (electric/oil/gas/water)	\$	\$	\$	\$
Services (garbage pickup/other)	\$	\$	\$	\$
Maintenance	\$	\$	\$	\$
Home improvement	\$	\$	\$	\$
Internet	\$	\$	\$	\$
Phone (home/mobile)	\$	\$	\$	\$
TV (cable/satellite/streaming)	\$	\$	\$	\$
Other	\$	\$	\$	\$
Healthcare and wellness				
Health insurance/Medicare	\$	\$	\$	\$
Supplemental insurance	\$	\$	\$	\$
Copies/out-of-pocket/out-of-pocket	\$	\$	\$	\$
Prescription and over-the-counter drugs	\$	\$	\$	\$
Dental vision/hearing costs	\$	\$	\$	\$
Medical equipment/supplies	\$	\$	\$	\$
Health club (senior/disabled/subscription)	\$	\$	\$	\$
Wellness services (massage/therapist/other)	\$	\$	\$	\$
Long-term care insurance	\$	\$	\$	\$
Other	\$	\$	\$	\$

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See how much income you'll have in retirement with the income worksheet.

Estimate your income in retirement
Retirement income worksheet

Fill in your income sources below to determine how much income you may have for retirement. The "total monthly income needed" is automatically filled in from your monthly expense worksheet and cannot be filled in manually.

For lifetime and other monthly income sources, list the monthly amount you expect to receive. For retirement assets, list the total value of your savings. Many of these items will change over time, so be sure to review these amounts at least annually. All items shaded in blue are calculated automatically and cannot be filled in manually.

TOTAL MONTHLY INCOME NEEDED (from expense worksheet)	\$	MONTHLY INCOME NEEDED FROM RETIREMENT ASSETS	\$
MONTHLY INCOME		TOTAL VALUE	
Lifetime income sources		Retirement assets	
Social Security (retirement)	\$	Retirement accounts	\$
Social Security (disability/survivor)	\$	Employer retirement accounts*	\$
Pensions	\$	Traditional IRAs	\$
Fund annuities ¹	\$	Roth IRAs	\$
Variable annuities (CRIF or other)	\$	Other	\$
Other	\$	Investments	
LIFETIME INCOME TOTAL	\$	Stocks/bonds/mutual funds/	\$
		brokerage accounts	\$
		Other	\$
Other monthly income sources		Cash assets to be used for retirement	
Gross employment income	\$	Savings/money market accounts	\$
Alimony/child support	\$	Other	\$
Rental income	\$	TOTAL VALUE	\$
Royalties	\$		
Other (e.g., trust income)	\$		
OTHER MONTHLY INCOME TOTAL	\$		
TOTAL MONTHLY INCOME	\$		

If you have not completed the monthly expense worksheet and want to fill in your own number, enter the number in the last field on the bottom right of page 4 above the TOTAL EXPENSES row (the "Other" field under "Miscellaneous" in the Retirement Expenses column and the total will fill in automatically).
¹ To see your projected lifetime income from a fixed annuity, go to the Lifetime Income Calculator at TIAA.org/IncomeCalculator.
² Includes 401(k), 403(b) and 457(b) retirement plans as well as any lump-sum retirement benefits.

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Estimate your expenses in retirement

Monthly expense worksheet

Start by listing your current expenses and then adjust the numbers up or down based on your best estimates for retirement. If you can, list “essential” and “discretionary” (extra) expenses separately. This can help you find ways to modify spending if necessary. If you’re not sure what you can afford, start with your ideal scenario. Then, when you see what your income will be, you can adjust if necessary based on your priorities.

Enter amounts to the nearest dollar. Totals will be automatically calculated for you on page 4.

	CURRENT EXPENSES		RETIREMENT EXPENSES	
	Essential	Discretionary	Essential	Discretionary
Home				
Mortgage/rent	\$	\$	\$	\$
Homeowners/renters insurance	\$	\$	\$	\$
Utilities (electric/oil/gas/water)	\$	\$	\$	\$
Services (garbage pickup/other)	\$	\$	\$	\$
Maintenance	\$	\$	\$	\$
Home improvement	\$	\$	\$	\$
Internet	\$	\$	\$	\$
Phone (home/mobile)	\$	\$	\$	\$
TV (cable/satellite/streaming)	\$	\$	\$	\$
Other _____	\$	\$	\$	\$
Healthcare and wellness				
Health insurance/Medicare	\$	\$	\$	\$
Supplemental insurance	\$	\$	\$	\$
Co-pays/deductibles/out-of-pocket	\$	\$	\$	\$
Prescription and over-the-counter drugs	\$	\$	\$	\$
Dental/vision/hearing costs	\$	\$	\$	\$
Medical equipment/supplies	\$	\$	\$	\$
Health club (exercise classes/subscriptions)	\$	\$	\$	\$
Wellness services (massage/chiropractic/other)	\$	\$	\$	\$
Long-term care insurance	\$	\$	\$	\$
Other _____	\$	\$	\$	\$

Monthly expenses - continued

	CURRENT EXPENSES		RETIREMENT EXPENSES	
	Essential	Discretionary	Essential	Discretionary
Transportation				
Car payments	\$	\$	\$	\$
Car/vehicle insurance	\$	\$	\$	\$
Maintenance/fuel	\$	\$	\$	\$
Registration, other expenses	\$	\$	\$	\$
Other (bus/train/taxi/rideshare/bike)	\$	\$	\$	\$
Extra (boat/RV/etc.)	\$	\$	\$	\$
Other _____	\$	\$	\$	\$
Food				
Groceries/meals	\$	\$	\$	\$
Other _____	\$	\$	\$	\$
Personal care				
Clothing/shoes	\$	\$	\$	\$
Hygiene/personal products	\$	\$	\$	\$
Haircuts	\$	\$	\$	\$
Other _____	\$	\$	\$	\$
Leisure/hobbies/entertainment				
Hobbies	\$	\$	\$	\$
Dining out	\$	\$	\$	\$
Outside entertainment/sporting events	\$	\$	\$	\$
Home entertainment	\$	\$	\$	\$
Vacation/travel	\$	\$	\$	\$
Education	\$	\$	\$	\$
Pets (feeding/care/insurance/grooming/etc.)	\$	\$	\$	\$
Other _____	\$	\$	\$	\$
Other _____	\$	\$	\$	\$

Monthly expenses - continued

	CURRENT EXPENSES		RETIREMENT EXPENSES	
	Essential	Discretionary	Essential	Discretionary
Other debt payments				
Credit cards	\$	\$	\$	\$
Home equity loans	\$	\$	\$	\$
Student loans (self/family)	\$	\$	\$	\$
Second mortgage	\$	\$	\$	\$
Other _____	\$	\$	\$	\$
Other insurance				
Life	\$	\$	\$	\$
Disability	\$	\$	\$	\$
Other _____	\$	\$	\$	\$
Saving/gifts/donations				
Retirement contributions	\$	\$	\$	\$
Health savings account (HSA)	\$	\$	\$	\$
529 college savings plan	\$	\$	\$	\$
Other saving _____	\$	\$	\$	\$
Charitable donations	\$	\$	\$	\$
Holidays/gifts	\$	\$	\$	\$
Other giving _____	\$	\$	\$	\$
Taxes				
Federal/state/local income tax	\$	\$	\$	\$
Property tax	\$	\$	\$	\$
Capital gains tax	\$	\$	\$	\$
Other _____	\$	\$	\$	\$
Miscellaneous				
Memberships/dues	\$	\$	\$	\$
Other _____	\$	\$	\$	\$
Other _____	\$	\$	\$	\$
TOTAL EXPENSES	\$	\$	\$	\$

Estimate your income in retirement

Retirement income worksheet

Fill in your income sources below to determine how much income you may have for retirement. The “total monthly income needed” is automatically filled in from your monthly expense worksheet and cannot be filled in manually.¹

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	MONTHLY INCOME		TOTAL VALUE
Lifetime income sources		Retirement assets	
Social Security (retirement)	\$	Retirement accounts	
Social Security (disability/survivor)	\$	Employer retirement accounts ³	\$
Pensions	\$	Traditional IRAs	\$
Fixed annuities ²	\$	Roth IRAs	\$
Variable annuities (CREF or other)	\$	Other _____	\$
Other _____	\$	Investments	
LIFETIME INCOME TOTAL	\$	Stocks/bonds/mutual funds/ brokerage accounts	\$
		Other _____	\$
Other monthly income sources		Cash assets to be used for retirement	
Gross employment income	\$	Savings/money market accounts	\$
Alimony/child support	\$	Other _____	\$
Rental income	\$	TOTAL VALUE	\$
Royalties	\$		
Other _____ (e.g., trust income)	\$		
OTHER MONTHLY INCOME TOTAL	\$		
TOTAL MONTHLY INCOME	\$		

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