

# Planning your retirement income strategy

Having the right information can help take some of the anxiety out of retirement income planning. Completing this fact finder and discussing it with your financial professional is the first step in creating a strategy that works for you.

## Estimated retirement living expenses

Think about your current living expenses and consider how they may look in retirement. Ask yourself if each expense is necessary (essential for day-to-day living) or discretionary (nice to have), and factor in any anticipated lifestyle changes and retirement goals.

Monthly Expenses		Necessary	Discretionary
Housing	Mortgage/rent/fees	\$	\$
	Property tax & insurance	\$	\$
	Utilities	\$	\$
	Maintenance/cleaning/landscaping	\$	\$
Food	Groceries	\$	\$
	Out to dinner	\$	\$
Transportation	Vehicle loan/lease payments	\$	\$
	Auto insurance & taxes	\$	\$
	Fuel & maintenance	\$	\$
	Public transportation	\$	\$
Healthcare	Copays & out-of-pocket medical expenses	\$	\$
	Drugs & medical supplies	\$	\$
	Dental, hearing, or vision	\$	\$
Insurance Premiums	Healthcare	\$	\$
	Medicare/Medigap	\$	\$
	Life	\$	\$
	Long-term care	\$	\$
	Disability	\$	\$
Personal Care	Clothing	\$	\$
	Products & services (dry cleaning, hair styling, etc.)	\$	\$
Other	Entertainment	\$	\$
	Travel	\$	\$
	Hobbies	\$	\$
	Family care/education	\$	\$
	Income taxes	\$	\$
	Charitable contributions	\$	\$
	Other	\$	\$
	<b>Subtotal</b>	\$	\$

Total monthly expenses (Add subtotals of your necessary and discretionary expenses)

\$

## Future sources of income

List all possible sources of monthly income.

Predictable Income Source	Description	Monthly Income
Social Security		\$
Pension (defined benefit plan)		\$
Annuity		\$
Other		\$
	<b>Subtotal</b>	\$

Temporary Income Source	Description	Expected # of Months	Monthly Income
Retail income			\$
Part-time work/business			\$
	<b>Subtotal</b>		\$

**Total predictable and temporary future sources of income**

\$

## Assets - Potential sources of income

List all of your assets that may provide income in retirement. This includes your invested assets, tangible assets (e.g., real estate), and liquid assets (e.g., checking and savings accounts).

Investments	Financial institution	Total assets
Employer-sponsored retirement plans (401(k), SEP, SIMPLE, etc.)		\$
		\$
		\$
Traditional & Roth IRAs		\$
		\$
Taxable mutual funds		\$
		\$
Individual securities		\$
		\$
Fixed & variable annuities		\$
		\$
Other		\$
		\$
	<b>Subtotal</b>	\$

Tangible assets (that you plan to sell to fund retirement)			
Primary residence	Sale & subsequent repurchase (only if downsizing)	Net gain	\$
Other real estate	Description:		\$
Business	Description:		\$
	<b>Total tangible assets</b>		\$

Liquid assets			
Savings accounts	Description:		\$
Checking accounts	Description:		\$
CDs & money markets	Description:		\$
	<b>Total liquid assets</b>		\$

**Total investments, tangible, & liquid assets**

\$

**A more secure and comfortable retirement is possible. To create or enhance your retirement income strategy, contact your financial professional.**

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