

My Income - Current

Add all your income sources (personal and spousal) and enter your total **monthly** after-tax net income here. If you have an annual source, then divide it by 12.

Personal: \$ _____

Spousal: \$ _____

Total current monthly income \$ _____

My Expenses - Current

Use this section to help you think about where your money is going **each month**. Combine your **monthly** expenses with your spouse's **monthly** expenses.

Home Related Expenses (monthly)

Mortgage/rent	\$ _____
Property taxes	\$ _____
Insurance (fire)	\$ _____
Maintenance	\$ _____
Utilities	\$ _____
Cleaning service	\$ _____
Yard care	\$ _____
Renovations	\$ _____

Transportation Related Expenses (monthly)

Lease/loan payments	\$ _____
Insurance	\$ _____
Maintenance	\$ _____
Fuel and oil	\$ _____
Other	\$ _____
Credit card payments*	\$ _____

Life Related Expenses (monthly)

Food	\$ _____
Clothing	\$ _____
Personal care	\$ _____
Health care	\$ _____
Entertainment	\$ _____
Personal savings	\$ _____
RRSPs	\$ _____

Additional Expenses (monthly)

Travel	\$ _____
Education	\$ _____
Memberships	\$ _____
Other loans and debts	\$ _____
Other insurance	\$ _____
Gifts and donations	\$ _____
Other	\$ _____

Total monthly expenses \$ _____

* If paid in full monthly, use full credit card balance(s).

My After-tax Expenses at Retirement

Method One: Percentage of Pre-Retirement Income

Enter your desired percentage rate to calculate the **monthly** income you will need to fund your desired retirement lifestyle.

Personal: \$ _____ x _____ % = \$ _____ per month

Spousal: \$ _____ x _____ % = \$ _____ per month

Total monthly household expenses at retirement: \$ _____ per month

Method Two: Personalized Retirement Budget

Use this section to help you think about what your monthly household living expenses will be in retirement. Enter the **monthly** expenses in today's dollars.

Home Related Expenses (monthly)

Mortgage/rent \$ _____
Property taxes \$ _____
Insurance (fire) \$ _____
Maintenance \$ _____
Utilities \$ _____
Cleaning service \$ _____
Yard care \$ _____

Life Related Expenses (monthly)

Food \$ _____
Clothing \$ _____
Personal care \$ _____
Health care \$ _____
Entertainment \$ _____
Personal savings \$ _____
Pension savings \$ _____

Transportation Related Expenses (monthly)

Lease/loan payments \$ _____
Insurance \$ _____
Maintenance \$ _____
Fuel and oil \$ _____
Other \$ _____

Additional Expenses (monthly)

Travel \$ _____
Education \$ _____
Memberships \$ _____
Other loans and debts \$ _____
Other insurance \$ _____
Gifts and donations \$ _____
Other \$ _____

Total monthly household expenses at retirement \$ _____

My After-tax Expenses at Retirement - Annualized

To calculate your annual after-tax expenses at retirement take your total from Method One **or** Method Two.

\$ _____ × 12 = \$ _____
monthly household expenses at retirement Total annual household expenses at retirement

My Money - Gross Income at Retirement

Check off the **gross monthly income** sources that may apply to your future retirement situation. Input the potential income amounts only if you know them. You may wish to contact CPP, OAS or GIS at 1-800-277-9914 for estimates.

Government Income Sources (monthly)	<u>You</u>	<u>Spouse</u>
Canada Pension Plan (CPP)	\$ _____	\$ _____
Old Age Security (OAS)	\$ _____	\$ _____
Guaranteed Income Supplement (GIS)	\$ _____	\$ _____
Other _____	\$ _____	\$ _____
Employment Income Sources (monthly)		
Current employer pension account	\$ _____	\$ _____
Past employer pension account	\$ _____	\$ _____
Deferred Profit Sharing Plans (DPSPs)	\$ _____	\$ _____
Group RRSPs	\$ _____	\$ _____
Other _____	\$ _____	\$ _____
Personal Income Sources (monthly)		
Home and property equity	\$ _____	\$ _____
Working in retirement	\$ _____	\$ _____
Self-employment	\$ _____	\$ _____
Registered Retirement Savings Plans (RRSPs)	\$ _____	\$ _____
Tax Free Savings Account (TFSA)	\$ _____	\$ _____
Non-registered savings	\$ _____	\$ _____
Other personal savings	\$ _____	\$ _____
Total	\$ _____	\$ _____
Total monthly income sources <small>(you and your spouse)</small>	\$ _____	per month