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RETIREMENT PLANNING |

- WORKBOOK

Retirement Income

This workbook belongs to:

RETIREMENT INCOME

No matter our stage of life, our sense of financial wellbeing is affected by our income.

Losing a regular income when we stop work is a massive source of angst for many people - I've seen this countless times with clients. This sheet is designed to help you get a handle on the sources of income you will have coming in at different times throughout your retirement.

IMPORTANT: Enter all the figures in the following tables in today's money, which is usually how it appears in any statements you might have.



SECURED INCOME

Use these tables to list out your known sources of secured income.

State Pension

Who	Amount	Year Paid	Age Paid	Indexed?	Statement to hand?
				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	Total:				

DB/Final Salary Pensions

Who	Amount	Year Paid	Age Paid	Indexed?	Statement to hand?
				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	Total:				

Other Secured Income

e.g. Rent or trust income

Who	Amount	Year Paid	Age Paid	Indexed?	Statement to hand?
				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	Total:				



UNSECURED INCOME

We use unsecured income - more properly called withdrawals - to top-up our secured income to cover our lifestyle needs.

For the time being, total up the value of your DC pensions and non-pension funds and divide by 25 to work out what level of withdrawals these funds might be able to sustain, using a very simple 4% rule. Again, use the current value of your funds for the purposes of this.

Person 1	Amount	4% withdrawal (divide by 25)
Total pension funds		
Total non-pension funds		
TOTALS:		

Person 2	Amount	4% withdrawal (divide by 25)
Total pension funds		
Total non-pension funds		
TOTALS:		

