

Retirement Budget Worksheet

Many retirees find that their essential expenses in retirement take up a lot of their income. Creating a budget to help get a general idea of what you're spending is a smart decision. If you are looking for a target starting point for assessing what your expenses might be in retirement and you're uncertain where to begin, you might consider using a rough estimate of 70% as essential and 30% discretionary (or nonessential) spending. Of course, your actual budget will vary based on your lifestyle and personal situation.

| Essential budget items | Per month |
|---------------------------------|-----------|
| Household expenses | |
| Mortgage/rent | \$ |
| Utilities/cable/internet | \$ |
| General maintenance | \$ |
| Household supplies | \$ |
| Property tax & insurance | \$ |
| Credit card debt payments | \$ |
| Meals | |
| Groceries | \$ |
| Beverages | \$ |
| Essential entertaining | \$ |
| Personal care | |
| Clothing | \$ |
| Products/maintenance | \$ |
| Healthcare | |
| Medicare/supplemental insurance | \$ |
| Out-of-pocket payments | \$ |
| Dental | \$ |
| Eye doctor/glasses | \$ |
| Other essential expenses | \$ |
| Transportation | |
| Car payments/auto insurance | \$ |
| Maintenance and fuel | \$ |
| Taxes, registration, etc. | \$ |
| Essential transportation costs | \$ |

| Discretionary budget items | Per month |
|-------------------------------|-----------|
| Household expenses | |
| Home improvement | \$ |
| New purchases | \$ |
| | \$ |
| | \$ |
| | \$ |
| | \$ |
| Meals | |
| Dining out | \$ |
| Entertaining | \$ |
| | \$ |
| Personal care | |
| The extras | \$ |
| Products/maintenance | \$ |
| Healthcare | |
| Other out-of-pocket insurance | \$ |
| | \$ |
| | \$ |
| | \$ |
| | \$ |
| Transportation | |
| Discretionary travel | \$ |
| Vacations | \$ |
| Upgrades | \$ |
| Other | \$ |

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| Essential budget items | Per month |
|------------------------------|-----------|
| Leisure & hobbies | |
| Essential spending | \$ |
| Gifts and holidays | \$ |
| Tax considerations | |
| Charitable contributions | \$ |
| Income tax | \$ |
| Other | \$ |
| Miscellaneous | |
| | \$ |
| | \$ |
| | \$ |
| | \$ |
| | \$ |
| | \$ |
| | \$ |
| TOTAL ESSENTIAL | \$ |

| Discretionary budget items | Per month |
|------------------------------|-----------|
| Leisure & hobbies | |
| Discretionary spending | \$ |
| Gifts and holidays | \$ |
| Tax considerations | |
| Charitable contributions | \$ |
| Gifts | \$ |
| Other | \$ |
| Miscellaneous | |
| | \$ |
| | \$ |
| | \$ |
| | \$ |
| | \$ |
| | \$ |
| | \$ |
| TOTAL DISCRETIONARY | \$ |

Our consultants are here to help you with your retirement planning needs at every step. You can schedule an advice session with a TIAA financial consultant today.

 **By Phone:** Call 800-842-XXXX, weekdays, 8 a.m. to 10 p.m. and Saturday, 9 a.m. to 6 p.m. (ET).



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