

# Retirement Income Worksheet

Downloaded from: [www.PensionTaxCalculator.com](http://www.PensionTaxCalculator.com)

## 1. Assess Your Income

List your expected annual income from each source:

- Pensions: \_\_\_\_\_
- Government Benefits (e.g., Social Security): \_\_\_\_\_
- Retirement Accounts (e.g., 401(k), IRA): \_\_\_\_\_
- Investments (dividends, interest, capital gains): \_\_\_\_\_
- Other (part-time work, annuities, rentals): \_\_\_\_\_

Total Estimated Annual Income: \_\_\_\_\_

## 2. Estimate Your Annual Expenses

Enter your estimated annual expenses in each category:

- Housing (rent/mortgage, utilities, maintenance): \_\_\_\_\_
- Healthcare (insurance, out-of-pocket): \_\_\_\_\_
- Food and Groceries: \_\_\_\_\_
- Transportation: \_\_\_\_\_
- Travel and Leisure: \_\_\_\_\_
- Miscellaneous (clothing, gifts, etc.): \_\_\_\_\_

Total Estimated Annual Expenses: \_\_\_\_\_

## 3. Tax and Withdrawal Strategy

- Are you using tax-advantaged accounts (e.g., Roth IRA, ISA)? \_\_\_\_\_
- Will you withdraw from taxable accounts first? \_\_\_\_\_
- Estimated annual taxes: \_\_\_\_\_

## 4. Inflation Planning

Plan for an annual inflation rate of 2-3%. Strategies:

- Invest in inflation-protected assets: \_\_\_\_\_
- Adjust income/expenses over time: \_\_\_\_\_

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## 5. Annual Review Checklist

- Have your income sources changed? Yes / No
- Have your expenses increased or decreased? Yes / No
- Have tax laws changed in your country? Yes / No
- Do you need to rebalance your investments? Yes / No

Date of Last Review: \_\_\_\_\_