

# Planning Income

Sample - Near Retirement

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Prepared by:

**Chris Heisten**

chris@heistenfinancial.com

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# Short Term Income Plan

Based on your inputs and chosen assumptions, your estimated balance at retirement is \$2,889,485 (current balance: \$2,840,000) and projected future retirement income is \$16,049 per month (\$12,874 after taxes). These amounts may change over time. The plan reported on here includes a plan for income adjustments. The Income Adjustment Plan below shows estimates of when this plan would call for a change in income once retirement has begun.

## Proposed Income




At retirement (Jan 2023)

**\$16,049**

\$12,874 after taxes

## Balance



Projected at retirement

**\$2,889,485**

Current balance: \$2,840,000

## Income Adjustment Plan



**\$16,851** (\$802 increase)

If portfolio reaches **\$3,033,959** (+5%)



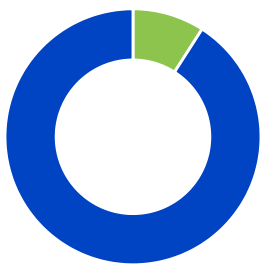
**\$15,246** (\$802 decrease)

If portfolio reaches **\$2,023,502** (-30%)

If your portfolio balance at retirement were at or above \$3,033,959 (5% more than your projected balance at retirement), your plan would call for a \$802 increase in retirement income to \$16,851.

If your portfolio balance at retirement were at or below \$2,023,502 (30% less than your projected balance at retirement), your plan would call for a \$802 decrease in retirement income to \$15,246.

## Income Analysis



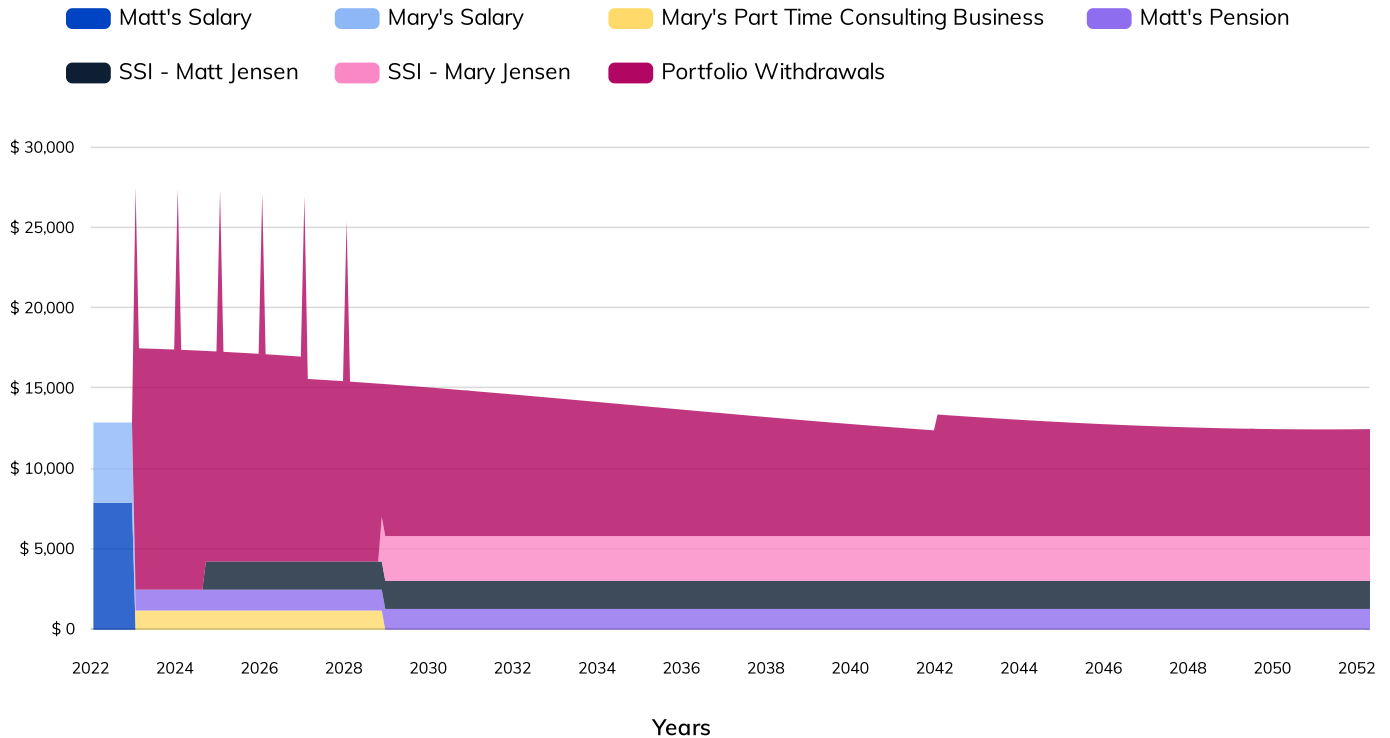
Source	Amount	%
Other Income	\$2,500	9.1%
Social Security	\$0	0%
Portfolio Withdrawals	\$25,040	90.9%

Based on your inputs and chosen plan parameters, the chart above shows how much of this plan's first (or current) month of income comes from portfolio withdrawals, Social Security, and other sources.

**IMPORTANT:** The projections or other information generated by Income Lab regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results.

# Income Sources - Real

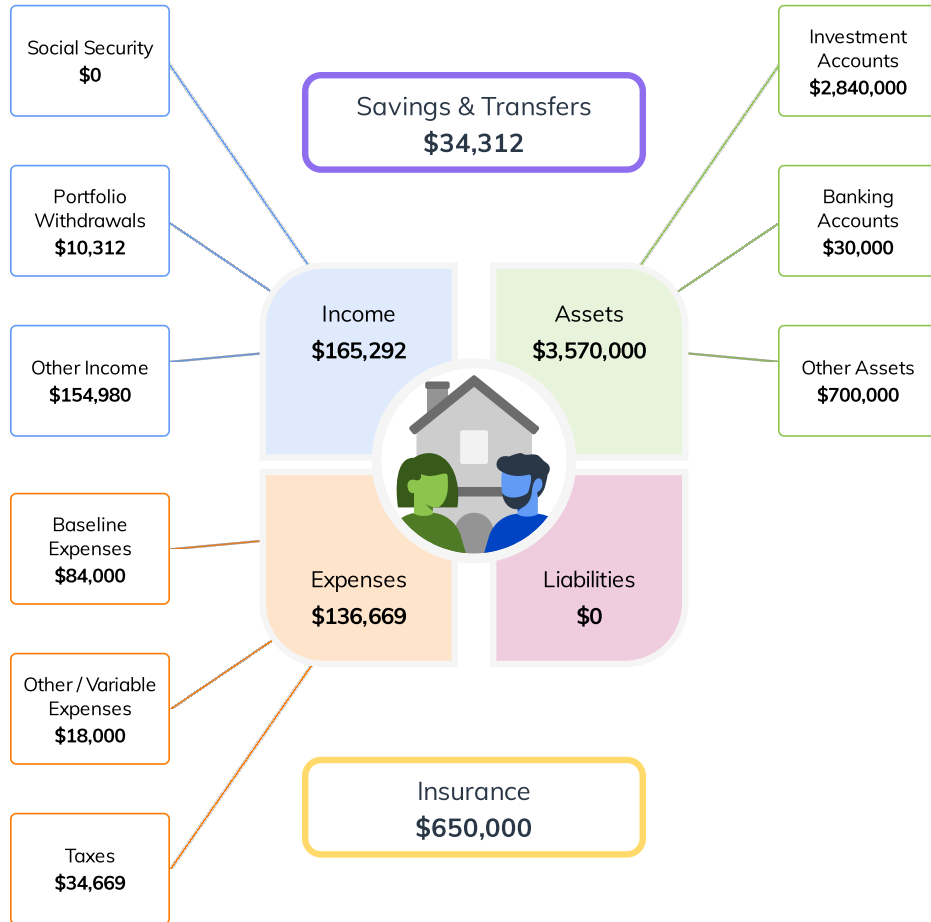
Household income may be derived from many different sources, including withdrawals from investment accounts and income received from non-portfolio sources like Social Security or pensions. Using your inputs and chosen inflation assumptions, the chart below shows how different income sources come together to produce income for the plan reported on here. Values are displayed in today's dollars.



Year	Matt's Salary	Mary's Salary	Mary's Part Time Consulting Business	Matt's Pension	SSI - Matt Jensen	SSI - Mary Jensen	Portfolio Withdrawals	Gross Spending	Added to Portfolio
2022	\$94,980	\$60,000	\$0	\$0	\$0	\$0	\$0	\$154,980	\$24,000
2023	\$0	\$0	\$14,400	\$15,600	\$0	\$0	\$190,198	\$220,198	\$0
2024	\$0	\$0	\$14,400	\$15,600	\$7,000	\$0	\$181,930	\$218,930	\$0
2025	\$0	\$0	\$14,400	\$15,600	\$21,000	\$0	\$166,306	\$217,306	\$0
2026	\$0	\$0	\$14,400	\$15,600	\$21,000	\$0	\$164,363	\$215,363	\$0
2027	\$0	\$0	\$14,400	\$15,600	\$21,000	\$0	\$147,146	\$198,145	\$0
2028	\$0	\$0	\$13,200	\$15,600	\$21,000	\$5,574	\$139,305	\$194,678	\$0
2029	\$0	\$0	\$0	\$15,600	\$21,000	\$33,444	\$112,317	\$182,360	\$0

Year	Matt's Salary	Mary's Salary	Mary's Part Time Consulting Business	Matt's Pension	SSI - Matt Jensen	SSI - Mary Jensen	Portfolio Withdrawals	Gross Spending	Added to Portfolio
2030	\$0	\$0	\$0	\$15,600	\$21,000	\$33,444	\$109,820	\$179,866	\$0
2031	\$0	\$0	\$0	\$15,600	\$21,000	\$33,444	\$107,189	\$177,232	\$0
2032	\$0	\$0	\$0	\$15,600	\$21,000	\$33,444	\$104,451	\$174,494	\$0
2033	\$0	\$0	\$0	\$15,600	\$21,000	\$33,444	\$101,641	\$171,684	\$0
2034	\$0	\$0	\$0	\$15,600	\$21,000	\$33,444	\$98,793	\$168,837	\$0
2035	\$0	\$0	\$0	\$15,600	\$21,000	\$33,444	\$95,938	\$165,982	\$0
2036	\$0	\$0	\$0	\$15,600	\$21,000	\$33,444	\$93,103	\$163,147	\$0
2037	\$0	\$0	\$0	\$15,600	\$21,000	\$33,444	\$90,314	\$160,359	\$0
2038	\$0	\$0	\$0	\$15,600	\$21,000	\$33,444	\$87,600	\$157,644	\$0
2039	\$0	\$0	\$0	\$15,600	\$21,000	\$33,444	\$84,979	\$155,024	\$0
2040	\$0	\$0	\$0	\$15,600	\$21,000	\$33,444	\$82,477	\$152,521	\$0
2041	\$0	\$0	\$0	\$15,600	\$21,000	\$33,444	\$80,110	\$150,155	\$0
2042	\$0	\$0	\$0	\$15,600	\$21,000	\$33,444	\$89,900	\$159,944	\$0
2043	\$0	\$0	\$0	\$15,600	\$21,000	\$33,444	\$87,864	\$157,908	\$0
2044	\$0	\$0	\$0	\$15,600	\$21,000	\$33,444	\$86,017	\$156,061	\$0
2045	\$0	\$0	\$0	\$15,600	\$21,000	\$33,444	\$84,378	\$154,422	\$0
2046	\$0	\$0	\$0	\$15,600	\$21,000	\$33,444	\$82,960	\$153,005	\$0
2047	\$0	\$0	\$0	\$15,600	\$21,000	\$33,444	\$81,785	\$151,827	\$0
2048	\$0	\$0	\$0	\$15,600	\$21,000	\$33,444	\$80,861	\$150,904	\$0
2049	\$0	\$0	\$0	\$15,600	\$21,000	\$33,444	\$80,210	\$150,253	\$0
2050	\$0	\$0	\$0	\$15,600	\$21,000	\$33,444	\$79,848	\$149,892	\$0

Year	Matt's Salary	Mary's Salary	Mary's Part Time Consulting Business	Matt's Pension	SSI - Matt Jensen	SSI - Mary Jensen	Portfolio Withdrawals	Gross Spending	Added to Portfolio
2051	\$0	\$0	\$0	\$15,600	\$21,000	\$33,444	\$79,796	\$149,840	\$0



# Sample - Near Retirement - 2022 - Household Plan

Income		\$165,292
Social Security	\$0	<ul style="list-style-type: none"> <li>SSI - Mary Jensen \$0</li> <li>SSI - Matt Jensen \$0</li> </ul>
Other Income	\$154,980	<ul style="list-style-type: none"> <li>Mary's Part Time Consulting Business \$0</li> <li>Matt's Salary \$94,980</li> <li>Mary's Salary \$60,000</li> <li>Matt's Pension \$0</li> </ul>
Portfolio Withdrawals	\$10,312	<ul style="list-style-type: none"> <li>From Joint Account \$0</li> <li>From Mary's Roth \$0</li> <li>From Mary's 401k \$0</li> <li>From Matt's IRA \$0</li> <li>From Matt's Inherited IRA \$10,312</li> </ul>

Expenses		\$136,669
Baseline Expenses	\$84,000	<ul style="list-style-type: none"> <li>Food and Beverage \$25,200</li> <li>Insurance \$9,000</li> <li>Medical \$9,600</li> <li>Entertainment \$19,200</li> <li>Charitable Giving \$6,000</li> <li>Travel \$15,000</li> </ul>
Other / Variable Expenses	\$18,000	<ul style="list-style-type: none"> <li>Football Season Tickets \$0</li> <li>Long Term Care \$0</li> <li>Mortgage Payment \$18,000</li> </ul>

# Sample - Near Retirement - 2022 - Household Plan

Taxes	\$34,669	FICA Tax	\$11,856
		Ordinary Tax	\$16,569
		LTCG Tax	\$168
		NII Tax	\$0
		Medicare IRMAA	\$0
		State Tax	\$6,076

## Assets \$3,570,000

Investment Accounts	\$2,840,000	Joint Account	\$525,000
		Mary's Roth	\$85,000
		Mary's 401k	\$615,000
		Matt's IRA	\$1,525,000
		Matt's Inherited IRA	\$90,000
Banking Accounts	\$30,000	Savings Account	\$30,000
Other Assets	\$700,000	123 Main St	\$550,000
		Matt's VUL	\$150,000

<b>Insurances</b>		\$650,000
Joint Term Life		\$250,000
Matt's VUL		\$400,000

## Savings \$34,312

Acct Contributions	\$24,000
Reinvested Withdrawals	\$10,312



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