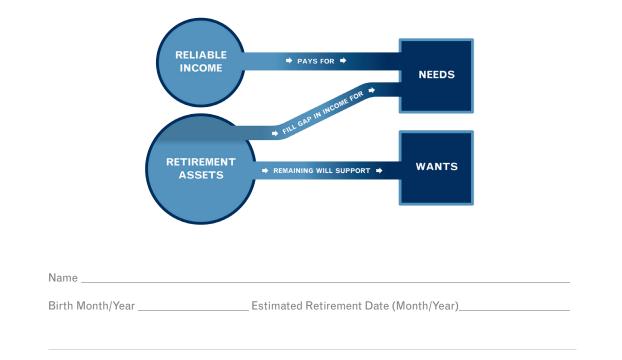
### SOLVING THE RETIREMENT PUZZLE

Developing an effective retirement plan requires a thorough understanding of your retirement picture.

#### The first step is to put your retirement into perspective by taking a financial inventory:

- List reliable sources of income, such as Social Security benefits and pension payments.
- Take inventory of your financial assets (401[k], IRAs, brokerage accounts, etc.), as well as other assets (your home, business, collectibles, etc.).
- Determine your needs (expenses you must meet in order to live in retirement).
- Identify your wants (expenses that are non-essential, but ideal to live comfortably).

By working with your financial advisor, you will gain a clear understanding of your total financial picture and understand your income need during retirement.



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#### YOUR FINANCIAL INVENTORY

**STEP 1** Look at your monthly income sources.

Income	Monthly
Social Security Person 1	\$
Social Security Person 2	\$
Pension payments (if any)	\$
Current annuity income*	\$
Other	\$
Total Income Monthly	\$
Total Income Annually (x12)	\$

#### **STEP 2** Review and list all of your assets.

Indicate which of your financial assets are available and designated for funding your retirement by checking the box in the right-hand column.

Financial Assets	Owner	Location	Value	Designated for Retirement?
Checking account 1			\$	
Checking account 2			\$	
Bank savings/deposits			\$	
CDs			\$	
Brokerage account 1			\$	
Brokerage account 2			\$	
College savings/529			\$	
401(k)			\$	
IRA 1			\$	
IRA 2			\$	
Roth IRA 1			\$	
Roth IRA 2			\$	
Annuity assets**			\$	
Other			\$	
Total Financial Assets:			\$	

\*Income stream you receive from an annuity \*\*Annuities you own that have not already been included in the account values or income sources you listed

Other Assets	Owner	Location	Value
Residence			\$
Business			\$
Other: (e.g., investment property)			\$
Total Other Assets			\$

### **STEP 3** Determine your monthly expenses.

Categorize each item as either essential expenses (needs) or non-essential expenses (wants). If you categorize an item as both a need and a want, include separate amounts for each and total them.

Expenses	Needs	Wants	Total
Mortgage or rent (Including taxes, PMI, insurance, dues)	\$	\$	\$
Utilities and household maintenance	\$	\$	\$
Auto maintenance and fuel	\$	\$	\$
Major home improvements	\$	\$	\$
Groceries	\$	\$	\$
Dining out	\$	\$	\$
Entertainment (movies, plays, etc.)	\$	\$	\$
Recreation (club dues, golf, spa, hobby, etc.)	\$	\$	\$
Clothing	\$	\$	\$
Gifts	\$	\$	\$
Travel	\$	\$	\$
Health insurance premiums and prescription expenses	\$	\$	\$
Life insurance premiums	\$	\$	\$
Debt payments excluding mortgage (auto loan, personal)	\$	\$	\$
Charitable causes	\$	\$	\$
Other	\$	\$	\$
Other	\$	\$	\$
Other	\$	\$	\$
Total Monthly	\$	\$	\$
Total Annually (x12)	\$	\$	\$

STEP 4 Answer the following questions regarding key considerations that may impact your retirement.

□ Yes □ No

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