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PLAN NOW FOR SECURE RETIREMENT INCOME LATER

When planning for your retirement, it is important to take inventory of current and expected assets, as well as your estimated expenses, to ensure you will be able to replace your pre-retirement cash flow. The more prepared you are, the more you will be able to enjoy your retirement with an income you can depend on.

Step 1: IDENTIFY YOUR ANTICIPATED RETIREMENT EXPENSES

Make note of your anticipated MONTHLY RETIREMENT EXPENSES- This exercise will help you envision your essential and optional expenses. It is important to differentiate between "can't live without" and "nice-to-have" expenses.

		ESSENTIAL	OPTIONAL
HOUSING	Mortgage or Rent	\$	\$
	Property Taxes & Insurance	\$	\$
	Utilities	\$	\$
	Household Improvement	\$	\$
	Household Maintenance	\$	\$
FOOD	At Home	\$	\$
	Dining Out	\$	\$
TRANSPORTATION	Vehicle Purchase/Payment	\$	\$
	Auto Insurance & Taxes	\$	\$
	Fuel	\$	\$
	Maintenance	\$	\$
	Public Transportation	\$	\$
HEALTH CARE	Health Insurance Medicare/Medigap	\$	\$
	Co-Pays/Uncovered Medical Services	\$	\$
	Drugs & Medical Supplies	\$	\$
	Fitness Center Membership	\$	\$
PERSONAL INSURANCE	Life	\$	\$
	Long-Term Care	\$	\$
PERSONAL CARE	Clothing	\$	\$
	Products & Services	\$	\$
OTHER	Entertainment	\$	\$
	Travel	\$	\$
	Hobbies	\$	\$
	Family Care/ Education	\$	\$
	Income Taxes	\$	\$
	Charitable Contributions	\$	\$
	Other_____	\$	\$
SUBTOTAL		\$	\$
TOTAL ESTIMATED MONTHLY EXPENSES		\$	\$

(See reverse for additional steps)

STEP2: UNCOVER YOUR EXISTING AND POTENTIAL SOURCES OF INCOME FOR RETIREMENT

It is critical to identify all the sources available to you for covering your expenses and generating lifetime income. By uncovering these assets, whether they are existing, potential or temporary, you can ensure that your income stream will keep you going for your lifetime.

RETIREMENT SAVINGS/ INVESTMENTS	WHERE ASSETS ARE HELD (name of institution)	SHORT-TERM SECURITIES (i.e., cash/money markets)	BONDS (i.e., both bonds and bond funds)	STOCKS (i.e., both stocks and stock funds)	TOTAL VALUE ASSETS
PERSONAL ASSETS					
Savings Accounts Checking Accounts CDs		\$			\$
Taxable Mutual Funds Individual Securities		\$	\$	\$	\$
Annuities (Fixed and Variable)		\$	\$	\$	\$
Social Security (per year)					\$
IRA's, Rollover IRAs, Roth IRAs					\$
Other _____					\$
EMPLOYER SPONSORED					
401(k)s 403(b)s SEPs Other _____		\$	\$	\$	\$
Pension Plans (Per Year)					\$
POTENTIAL ASSETS					
Inheritance		\$	\$	\$	\$
Real Estate (Property Sales)					\$
TOTAL RETIREMENT SAVINGS/INVESTMENTS AND TANGIBLE ASSETS					\$

SUPPLEMENTAL MONTHLY INCOME	DESCRIPTION	
Part-Time Work		\$
Rental Income		\$
Other		\$
TOTAL SUPPLEMENTAL MONTHLY INCOME		\$

STEP3: COMPARE EXPENSES AND SOURCES OF INCOME, AND MAKE AN INCOME PLAN WITH YOUR FINANCIAL PROFESSIONAL TO COVER ANY GAPS.

Call **Gary A. Powell** when completed
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