



**Brighthouse**

FINANCIAL

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# Gain Future Financial Clarity

ANNUITIES | FIXED AND INCOME

Future Income Planner

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# What Does Your Future Income Look Like?

Help bring retirement income into focus by understanding how much you'll need. Use this worksheet to get an accurate sense of how prepared you are for the future and to guide conversations with your financial professional.

## How much income will you have?

Source	Monthly Income	Insights, Tips, and Helpful Hints
Social Security	\$	Estimate anticipated Social Security benefits at <a href="https://ssa.gov/retire/estimator.html">SSA.gov/retire/estimator.html</a>
Employer-Sponsored Pension	\$	All contributions are supplied by the employer, who will base the monthly benefit on employee income and years of service.
Other Guaranteed Income	\$	The average income of a retired household is \$42,400. <sup>1</sup> Consider supplementing your income with a fixed or income annuity for more guaranteed lifetime income.
Monthly Income Total	\$ _____	Add everything together and put the total in the Income vs. Expenses section at the top of page 4.

## How much do you spend?

Category	Type	Monthly Cost	Insights, Tips, and Helpful Hints
Housing	Mortgage/Rent	\$	<b>Did You Know?</b> Because they're no longer saving toward retirement and have often paid off mortgages and other debts, retirees typically spend 20% less a year. <sup>2</sup> However, factors like unexpected medical costs can have a big impact on future spending.
	Fees (HOA, parking, etc.)	\$	
	Taxes	\$	
	Homeowners/Renters Insurance	\$	
	Maintenance and Repairs	\$	
Utilities	Electric/Gas	\$	<b>Tip:</b> Have recent utility bills and a credit card statement handy for easy and accurate reference.
	Water/Sewer	\$	
	Internet	\$	
	Cell/Home Phone	\$	
	Cable/Satellite	\$	
	Other	\$	
Food	Groceries	\$	<b>Did You Know?</b> The average monthly cost of food in 2016 was \$600.25. This includes eating out and at home. <sup>3</sup>
	Dining Out	\$	
Transportation	Car Loan/Lease Payment	\$	<b>Tip:</b> Divide by 12 to determine how an annual expense, like vehicle tax, breaks down monthly.  Consider tune-ups, oil changes, and bigger fixes for <b>Maintenance and Repairs</b> .
	Vehicle Tax	\$	
	Car Insurance	\$	
	Gas	\$	
	Maintenance and Repairs	\$	
	Public Transportation	\$	
Healthcare	Health Insurance	\$	<b>Did You Know?</b> A couple both aged 65 who retired in 2015 will spend an estimated \$245,000 on healthcare throughout retirement. <sup>4</sup>  <b>Tip:</b> In 2018, most people pay a monthly Medicare premium of \$134. But, you may pay more if your adjusted gross income exceeds a specified amount. <sup>5</sup>  <b>Medical Supplies</b> can include walking aids, wound care, and blood pressure monitors. Deductibles and other out-of-pocket medical costs go in <b>Uncovered Expenses</b> .
	Medicare	\$	
	Office Visit Co-Pays	\$	
	Prescriptions/OTC Drugs	\$	
	Medical Supplies	\$	
	Uncovered Expenses	\$	

Category	Type	Monthly Cost	Insights, Tips, and Helpful Hints
Other Insurances	Life Insurance Premium	\$	<b>Tip:</b> Check your policy statements. Many insurance premiums are paid annually or semi-annually.
	Long-Term Care Premium	\$	
Personal Care	Clothing and Accessories	\$	Think shampoo, makeup, and toothpaste for <b>Toiletries</b> .  <b>Services</b> can include a haircut, nail salon, and non-medical massage.
	Toiletries	\$	
	Services	\$	
Recreation	Entertainment	\$	The fun stuff like movies, sporting events, and show tickets go in <b>Entertainment</b> .  Add up plane tickets, hotel stays, and transportation for <b>Vacations</b> .  What you do with free time can add up. Consider golf clubs, art supplies, and photography equipment for <b>Hobbies</b> .  Private clubs, gyms, and other associations go in <b>Memberships</b> .
	Vacation	\$	
	Hobbies	\$	
	Memberships	\$	
	Other	\$	
Gifts	Cash and Presents	\$	Holiday presents for grandkids and anniversary gifts for your spouse go in <b>Cash and Presents</b> .  <b>Tip:</b> Donations to 501c organizations are tax-deductible.
	Charitable Donations	\$	
Pet Care	Food and Supplies	\$	<b>Don't forget</b> about services like dog walking and preventive medical costs or pet insurance premiums.
	Veterinary and Medical	\$	
	Grooming and Boarding	\$	
Debt Payments	Outstanding Loans	\$	Consider any credit card debt and personal, educational, home equity, or small business loans. (We've already covered your mortgage and car payment.)
	Other	\$	
Taxes	Income Tax	\$	<b>Did You Know?</b> Your taxes will change in retirement. Speak with your tax professional about how Social Security and taxes on retirement account withdrawals are different.
	Other	\$	
Monthly Expenses Total		\$ _____	Add everything together and put the total in the Income vs. Expenses section at the top of page 4.

# Do you have what you need?

Income vs. Expenses

\$

Monthly  
Income Total

—

\$

Monthly  
Expenses Total

=

\$

Surplus/Shortage

# How much have you saved?

Asset	Source	Value	Insights, Tips, and Helpful Hints
Savings		\$	<b>Did You Know?</b> If you received a \$3,000 monthly income payment in the year 2000, you'd need \$4,250.41 a month to match the buying power in 2017. <sup>6</sup>
CD and Money Market Accounts		\$	
Mutual Funds		\$	
Stocks and Bonds		\$	
IRAs and Qualified Plans		\$	
Business / Property		\$	
Investments Total		\$	

Now that you have a clearer picture of your retirement income needs, use this worksheet to speak with your financial professional about your goals. **You can also visit [brighthousefinancial.com](http://brighthousefinancial.com) for more tools and information.**

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<sup>1</sup> LIMRA Secure Retirement Institute 2015 Retirement Factbook.

<sup>2</sup> U.S. Department of Labor, "Savings Fitness: A Guide to Your Money and Your Financial Future," 2017.

<sup>3</sup> Consumer Expenditure Survey, U.S. Bureau of Labor Statistics. Released August 29, 2017.

<sup>4</sup> 2015 Fidelity analysis performed by its Benefits Consulting group. Estimate based on a hypothetical couple retiring in 2015, 65 years old, with average life expectancies of 85 for a male and 87 for a female. Estimates are calculated for "average" retirees, but may be more or less depending on actual health status, area of residence and longevity. The Fidelity Retiree Health Care Costs Estimate assumes individuals do not have employer-provided retiree health care coverage, but do qualify for the federal government's insurance program, Original Medicare. The calculation takes into account cost-sharing provisions (such as deductibles and coinsurance) associated with Medicare Part A and Part B (inpatient and outpatient medical insurance). It also considers Medicare Part D (prescription drug coverage) premiums and out-of-pocket costs, as well as certain services excluded by Original Medicare. The estimate does not include other health-related expenses, such as over-the-counter medications, most dental services and long-term care. Life expectancies based on research and analysis by Fidelity Investments Benefits Consulting group and data from the Society of Actuaries, 2014.

<sup>5</sup> Medicare.gov, Medicare 2018 costs at a glance.

<sup>6</sup> Bureau of Labor Statistics, Inflation Calculator.



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