



INCOME PLANNING ASSESSMENT

Prepared For

Sam Sample

Friday, June 12, 2026



THE
RETIREMENT[®]
INSTITUTE
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Important Disclosures

| Purpose of This Assessment

This assessment is designed to provide educational information. It is intended to serve as a framework for discussion with a qualified professional and is not a substitute for professional advice.

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The information contained in this assessment does not constitute financial, investment, tax, or legal advice. Scores, calculations, and findings are educational approximations based on the information you provided. Your actual situation may differ materially from any estimates shown. You should consult with a licensed professional before making any decisions.

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The Retirement Institute has not acted as your legal, financial, or fiduciary advisor in the preparation of this report.



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Your Income Planning Assessment

Turn uncertainty into clarity with a simple, guided assessment of your retirement income plan.



Dear Sam Sample,

Thank you for completing The Retirement Institute's Income Planning Assessment. This report provides a comprehensive evaluation of your current retirement income readiness across the key areas that matter most.

Each section of this assessment has been carefully analyzed to identify your strengths, highlight potential gaps, and provide actionable recommendations to strengthen your overall income plan.

The scores and insights within this report are designed to give you clarity — not confusion. Use them as a starting point for deeper exploration and more informed decision-making.

We encourage you to review each section carefully and take note of the recommended next steps at the end of this report.

How to Use This Report

01 Your Score

Each section includes a readiness score to help you quickly identify areas of strength and areas that may need attention.

02 Key Findings

We highlight the most important observations based on the information you provided.

03 Recommendations

Actionable next steps are provided to help you strengthen each area of your plan.



Introduction

With your plan to transition into retirement within the next three to five years, establishing a clear line between what you earn and what you spend is the essential foundation of your journey. Aligning your baseline expenses with your vision of a peaceful, family-centered retirement is not just about numbers; it is about creating the confidence to spend without worry.

Summary of Findings

- You have not factored federal and state taxes into your monthly retirement budget at all, which means your stated income need of \$8,000 may not reflect your true required gross distribution. This leads to the critical finding that you are likely underestimating your actual monthly income need by 20–30%. Using gross income as your budget baseline means your plan does not account for federal and state taxes on distributions, which will reduce the net amount available to spend. Discuss with a licensed tax advisor what your true after-tax income need looks like.
- You have outstanding auto loans, which represent a consumer debt burden that will place a direct drag on your monthly cash flow from day one of retirement. Carrying consumer debt into retirement compresses every dollar of income. Unlike a mortgage — which is backed by an appreciating asset — consumer debt generates no economic return and places a direct, fixed drag on cash flow from day one of retirement. Discuss with a licensed financial advisor how debt elimination before your retirement date changes the math of your income plan.

- You have multiple property-related liabilities, including a mortgage on your primary residence and a mortgage on a second home, which collectively expand your monthly fixed, non-discretionary expenses.
- You expect your spending during the initial 'Go-Go' years of retirement to remain about the same as your current spending, which may underrepresent the discretionary spending increases on travel, hobbies, or family engagement typically experienced in early retirement.
- You have secured a substantial guaranteed monthly income floor of \$7,000, which covers 87.5% of your stated monthly income need of \$8,000 and drastically reduces your reliance on your investment portfolio for essential expenses.

KEY INSIGHT

You are likely underestimating your actual monthly income need by 20–30%. Using gross income as your budget baseline means your plan does not account for federal and state taxes on distributions, which will reduce the net amount available to spend. Discuss with a licensed tax advisor what your true after-tax income need looks like. Research shows that approximately 20% to 30% of retirees find themselves in a higher marginal tax bracket in retirement than during peak accumulation years, making proactive tax planning essential when your budget does not yet account for taxes. Additionally, the 2026 EBRI Retirement Confidence Survey found that 65% of workers report household debt is an active problem. Aligning your debt elimination timeline with your three-to-five-year retirement horizon will dramatically increase your cash flow flexibility and secure your desired peaceful lifestyle.

Recommended Actions

- 1 Discuss with a licensed tax advisor how to calculate your net (after-tax) monthly spending needs to ensure your \$8,000 baseline accounts for federal and state tax liabilities on retirement account distributions.
- 2 Discuss options for accelerating your auto loan payments with your financial advisor or lender to eliminate this consumer debt drag before your retirement date.
- 3 Consider discussing with your financial advisor how your primary and second home mortgages affect your cash flow flexibility, and whether paying down these liabilities or maintaining them fits best with your portfolio withdrawal plan.
- 4 Discuss with your financial team a dynamic spending plan that accounts for potential lifestyle cost variations during the 'Go-Go' years of early retirement.
- 5 Review with a licensed tax professional how your spouse's pension and future Social Security benefits will interact from a tax perspective to optimize your joint net cash flow.



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SCORE

Introduction

The core engine of a worry-free retirement is a reliable, promise-based income floor that does not fluctuate with the stock market. For your plan to succeed—and to ensure that you and your spouse are fully protected over a joint lifetime—the structure of your guaranteed income streams represents the single most critical pillar of your readiness.

Summary of Findings

- You have established a strong base of guaranteed lifetime income of \$7,000 per month, which covers approximately 88% of your estimated \$8,000 monthly spending need and satisfies the 80/20 principle of protecting your essential lifestyle from market volatility.
- You have not finalized a coordinated Social Security claiming strategy and currently plan to claim as soon as you are eligible at age 62.
- Claiming Social Security at age 62 permanently reduces your monthly benefit by up to 30% compared to your Full Retirement Age, and by up to 40–50% compared to the maximum at age 70. For a couple, this decision affects both the primary earner's benefit AND the surviving spouse's lifetime income. Discuss the optimal Social Security claiming strategy — including spousal coordination — with a licensed financial planner before you file.
- You have elected a single-life payout option for your spouse's pension, meaning that this guaranteed monthly income stream will stop entirely upon their death.

- Your pension income will stop entirely when you die, leaving your spouse with nothing from this source. The 'single-life' pension election produces a higher monthly check today — but it is often the most financially devastating decision a married couple can make. If your pension election has not been finalized, discuss the joint-and-survivor options with a licensed financial advisor before you make any irrevocable election.
- You have indicated that you own an annuity but are currently unsure whether it provides guaranteed lifetime income, which represents a key area of uncertainty in your income floor.

KEY INSIGHT

While your current guaranteed income floor covers an impressive 88% of your lifestyle spending needs, severe structural vulnerabilities exist that directly threaten your goal of long-term spousal financial protection. Your pension income will stop entirely when you die, leaving your spouse with nothing from this source. The 'single-life' pension election produces a higher monthly check today — but it is often the most financially devastating decision a married couple can make. If your pension election has not been finalized, discuss the joint-and-survivor options with a licensed financial advisor before you make any irrevocable election. Because a married couple aged 65 has a 53% probability of at least one spouse surviving past age 90, relying on a single-life pension election and claiming Social Security early at age 62 exposes the surviving spouse to a devastating 'widow income cliff' where household income can plummet by 33% to 40%. Aligning these tools with a coordinated, joint lifetime plan is essential to ensuring that your peaceful retirement vision survives for both of you.

Recommended Actions

- 1 Discuss options with your financial advisor to review whether your spouse's pension election is irrevocable, or if there is still an opportunity to elect a joint-and-survivor option (such as 100% or 75%) to protect the surviving spouse from a total income loss.
- 2 Discuss the mathematical impact of delaying your Social Security claiming strategy beyond age 62 with a financial planner, modeling how a later claim can increase your permanent monthly benefit and maximize the survivor benefit for your spouse.
- 3 Consider discussing with your financial advisor a professional audit of your existing annuity policy to clarify whether it contains a guaranteed lifetime income rider that can be activated to further strengthen your income floor.
- 4 Discuss the creation of a documented solo survivor plan with a licensed financial professional to model exactly what the household's income, tax brackets, and expenses will look like on a single paycheck.



Introduction

Retiring before age 60 opens up a potentially 30-to-40-year window where your investment portfolio must work in perfect harmony with your guaranteed income. Balancing your goal of leaving a meaningful legacy for your children with the necessity of drawing steady income requires a carefully calibrated withdrawal strategy that minimizes investment strain.

Summary of Findings

- Based on your stated monthly net income need of \$8,000 and your monthly guaranteed income floor of \$7,000, your annual retirement income gap is \$12,000. When compared to your portfolio midpoint of \$375,000, your implied withdrawal rate is 3.2%, which falls into the 'Warning' category (3.0% to 4.0%) due to your extended retirement timeline.
- You do not have a defined withdrawal rate strategy. Without knowing how much your portfolio needs to produce each year — and whether that rate is sustainable — your retirement income plan is incomplete. Discuss with a licensed financial advisor how to calculate your required withdrawal rate and whether your portfolio can support it.
- You have indicated that accessing emergency liquidity would probably set your plan back, which exposes your retirement portfolio to liquidation risk during market downturns and highlights a declining trend where under 70% of retirees report having sufficient emergency savings.

- You have stated your intent to leave a significant legacy for your children or grandchildren, which creates a natural mathematical tension with ongoing portfolio withdrawals over an early-retirement horizon.
- You have expressed openness to converting assets into guaranteed income if the math proves it is the most efficient strategy, which aligns with scientific, hybrid income coordination models designed to protect both spending safety and legacy compounding.

KEY INSIGHT

A 3.2% withdrawal rate may seem conservative under traditional rules of thumb, but for an early retiree with a 40-year horizon, Morningstar research indicates that the safe starting withdrawal rate compressed boundary actually sits between 3.1% and 3.3%. Without a structured, dynamic spending strategy, unexpected portfolio liquidations for emergencies or minor inflation adjustments could easily push your plan into a dangerous zone and jeopardize your legacy goals. Integrating guaranteed income floor strategies can help insulate your essential lifestyle while preserving your remaining assets to compound for your heirs.

Recommended Actions

- 1 Discuss with a licensed financial advisor how to model your retirement income plan specifically for a 35-to-40-year horizon to account for early-retirement risk.
- 2 Discuss dynamic spending strategies, such as setting annual floors and ceilings, with your financial advisor to safely balance your current lifestyle needs with your legacy goal of protecting your children's inheritance.
- 3 Consider discussing with your financial advisor the establishment of a segmented emergency reserve that is fully liquid and separate from your core \$375,000 portfolio to avoid liquidating investments at a loss.
- 4 Discuss whether converting a portion of your portfolio into a guaranteed income stream could efficiently cover your \$12,000 annual gap, thereby reducing your implied withdrawal rate to zero.
- 5 Review your overall tax distribution sequence from different account types with a licensed tax professional or financial advisor to extend your portfolio's longevity and maximize the final legacy value.



Introduction

Entering the 'Red Zone'—the sensitive decade surrounding your transition from saving to spending—demands a shift from wealth accumulation to rigorous risk management. In this high-vulnerability phase, unexpected variables like sequence-of-returns risk, rising healthcare costs, or a sudden change in household structure can permanently alter the viability of your plan.

Summary of Findings

- You have not established a defined strategy to manage sequence-of-returns risk, indicating that you do not know what you would do if a major market decline occurred early in your retirement. Research shows that an unfavorable sequence of returns can leave a retiree with 9.4% less of their initial principal after four years compared to a favorable sequence, even when average market returns are identical over the period.
- You have heard of the retirement 'Red Zone' but have not yet adjusted your investment portfolio to account for the heightened vulnerability that comes with transitioning from accumulating wealth to distributing income.
- Planning to simply spend less as inflation rises is not a protection strategy — it is a hope strategy. Historical inflation of 2.5–3% annually doubles the cost of living roughly every 25–28 years. A retiree spending \$8,000/month today may need \$14,000+/month to maintain the same lifestyle by age 90. Discuss with a licensed financial advisor how inflation-adjusted income sources or growth assets can protect your purchasing power.

- You have assumed a retirement longevity planning horizon of age 86 to 90, which may significantly underestimate your joint survival probability as a married couple. For a married couple both aged 65, there is a 53% probability that at least one spouse will survive past age 90, and a 22% probability that at least one will survive past age 95.
- You have not yet established a formal plan to address potential long-term care needs, leaving your retirement portfolio exposed to significant health-related expenses. Actuarial projections indicate that 69% of individuals turning 65 today will require some form of long-term custodial care during their lifetime, with assisted living facilities having a national annualized median cost of \$74,400.
- When one spouse dies, the household loses one Social Security check (the smaller of the two) and potentially an entire pension if no survivor benefit was elected. The surviving spouse's household income can drop 30–50% overnight — while fixed expenses like housing, insurance, and healthcare remain largely unchanged. This is the 'widow/widower income cliff.' Discuss with a licensed financial advisor how to build a documented Solo Plan that shows exactly what income looks like on one paycheck. Research shows that immediately following the death of a spouse, a widow's household income declines by an average of 33% to 40%, and the average age of widowhood for women in the United States is 59.

KEY INSIGHT

Medicare does NOT cover long-term custodial care. It covers short-term skilled nursing rehabilitation (up to 100 days) after a qualifying hospital stay — not the ongoing care that most people eventually need. The average annual cost of assisted living is \$60,000–\$80,000; memory care averages \$90,000–\$120,000. Discuss long-term care planning options with a licensed insurance professional who specializes in this area. Transitioning into retirement with unaddressed risks exposes your savings to the compounding dangers of market volatility, inflation, and healthcare costs. Failing to prepare for these variables during the critical 'Red Zone' years increases the risk that an early market downturn or unplanned long-term care need could permanently compromise your long-term security. Developing a proactive, multi-dimensional risk-management plan is essential to help ensure your retirement is as simple, peaceful, and secure as you envision.

Recommended Actions

- 1 Discuss with a licensed financial planner how to align your investment portfolio for the 'Red Zone' transition, focusing on protecting the income-producing portion of your assets from sequence-of-returns risk.
- 2 Discuss your Social Security claiming strategy and your spouse's pension survivor options with a financial planner to model and mitigate the potential 'widow/widower income cliff' and ensure both spouses remain fully protected.
- 3 Consider discussing dedicated long-term care insurance, hybrid policies, or structured self-funding strategies with a licensed professional to prevent a future care need from depleting your \$375,000 portfolio.
- 4 Discuss with your financial team how to incorporate dynamic inflation-adjusted income sources or growth-oriented assets into your plan, rather than relying on a passive strategy of spending less as prices rise.
- 5 Discuss your retirement longevity planning horizon with your financial advisor, expanding the model past age 90 to account for joint survival probabilities and ensure your income is engineered to last throughout a potentially 30-plus-year-retirement.



Introduction

Every dollar you save in taxes is a dollar that remains in your portfolio to compound or support your lifestyle. With an expected annual household income of \$150,000 to \$250,000, your retirement transition represents a high-value planning window to structure your distributions and shield your hard-earned assets from heavy tax drag.

Summary of Findings

- You have established a valuable foundation for tax flexibility by holding assets in both a Roth IRA and a Health Savings Account (HSA), which can provide tax-free withdrawal options in retirement.
- You may be building a significant future tax liability without realizing it. All pre-tax retirement accounts (Traditional IRA, 401(k), 403(b)) are subject to Required Minimum Distributions starting at age 73, and those distributions are fully taxable as ordinary income. Large RMDs can push you into a higher tax bracket, trigger IRMAA Medicare surcharges, increase the taxability of Social Security, and compress your planning flexibility. The window to act — through Roth conversions or other strategies — is the years BEFORE RMDs begin. Discuss proactive RMD management with a licensed tax advisor or financial planner.
- Taking just \$1 over an IRMAA (Income-Related Monthly Adjustment Amount) threshold can cost you thousands in unnecessary Medicare Part B and Part D premium surcharges for the entire following year. For 2026, the first IRMAA tier begins at \$106,000 MAGI for individuals and \$212,000 for married couples. Without proactive income management, Roth conversions, large capital gains, or

RMDs can trigger these surcharges unexpectedly. Discuss Medicare premium management as part of your overall retirement tax strategy with a licensed tax advisor.

- You have not formally documented a tax-efficient withdrawal sequence, relying instead on a general mental idea that does not address how your spouse's pension, your Roth assets, and tax-deferred accounts will interact.
- Your spouse has a pension, which will provide guaranteed income but is fully taxable as ordinary income, meaning it will occupy lower tax brackets and leave less room for other taxable distributions.

KEY INSIGHT

You may be building a significant future tax liability without realizing it. All pre-tax retirement accounts are subject to Required Minimum Distributions starting at age 73, and those distributions are fully taxable as ordinary income. Large RMDs can push you into a higher bracket, trigger IRMAA Medicare surcharges, and compress your planning flexibility. The window to act — through Roth conversions or other strategies — is the years BEFORE RMDs begin. Discuss proactive RMD management with a licensed tax advisor. Research indicates that approximately 20% to 30% of retirees find themselves in a higher marginal tax bracket in retirement than during their peak working years, primarily driven by forced RMDs and taxable income sources like pensions. Developing a tax-smart distribution strategy during your retirement transition window is essential to avoid unmanaged tax cliffs and preserve your household's purchasing power.

Recommended Actions

- 1 Discuss with a licensed tax professional how to map out a multi-year Roth conversion plan during your retirement transition window to systematically reduce future taxable RMDs.
- 2 Consult your tax professional to review your household's projected Modified Adjusted Gross Income (MAGI) against IRMAA thresholds to avoid accidental Medicare premium surcharges, particularly during years of pension commencement or larger distributions.
- 3 Consider collaborating with a licensed financial planner to formally document a tax-efficient withdrawal sequence across your Roth IRA, HSA, and any tax-deferred accounts to maximize portfolio longevity.
- 4 Discuss with a licensed tax professional how your spouse's pension income and future Social Security benefits will be taxed, modeling how those fixed income sources impact your overall marginal tax bracket.



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SCORE

Introduction

A successful retirement is not a static event, but an ongoing process that requires active maintenance and team coordination. To protect your spouse and ensure that your legacy goals are met, your financial, tax, and legal professionals must operate on a unified blueprint rather than in isolated silos.

Summary of Findings

- You have established a baseline advisory team that includes both a financial advisor and a Certified Public Accountant (CPA) to assist with investment and tax preparation.
- You have not calculated the total combined cost of your investment portfolio, which includes advisor fees, fund expense ratios, platform fees, and transaction charges.
- You do not know what you are paying for your retirement portfolio. Investment fees — advisor fees, fund expense ratios, platform fees, and insurance charges — can total 1.5%–3% or more annually. On a \$1,000,000 portfolio, 2% in annual fees costs \$20,000 per year and compounds significantly over time. Research your complete all-in investment cost and discuss the findings with a licensed financial advisor who is willing to disclose their full fee structure.
- Your retirement income plan's Monte Carlo stress testing is outdated, having last been updated one to three years ago, which does not reflect current interest rates, inflation adjustments, and market valuations as you approach retirement.
- You have not integrated an estate planning attorney or an insurance specialist into your professional team, which creates a significant planning gap for your goal of

protecting your spouse and leaving a legacy. Actuarial modeling indicates that 64% of women will eventually require long-term care, with an average duration of 3.7 years, making specialized coordination essential.

- Your current plan maintenance is reactive rather than proactive, with formal reviews occurring only when you initiate contact or when an active problem arises.

KEY INSIGHT

Without an updated plan, your current retirement approach may rely on several unverified assumptions rather than a documented strategy. A Monte Carlo stress test runs your retirement income plan through thousands of historical market scenarios to calculate the probability of your money lasting your lifetime. Without this analysis, you do not know whether your plan survives the scenarios most likely to break it. Ask your financial advisor to run a Monte Carlo analysis of your retirement income plan. Research indicates that while professional advisors can add approximately 3.0% in net annual returns through behavioral coaching and asset optimization, unmeasured fees can quietly erode your portfolio's ability to support you. Facilitating direct communication between your financial advisor, CPA, and an estate planning attorney can prevent costly blind spots, such as probate delays which can consume 3% to 8% of an estate's total value without legal trust structures, ensuring your spouse is protected and your legacy is secure.

Recommended Actions

- 1 Discuss initiating a comprehensive fee audit with your financial advisor to identify the all-in investment costs, including advisor fees, internal fund expense ratios, and platform charges, to ensure complete fee transparency.
- 2 Ask your financial advisor to update your retirement income plan's Monte Carlo stress testing to incorporate current interest rates, inflation figures, and your actual retirement timeline of 3 to 5 years, aiming for a fresh projection within 12 months of entering retirement.
- 3 Consider discussing with your advisory team the integration of an estate planning attorney and an insurance specialist to establish a coordinated plan that protects your spouse from the 'widow income cliff' and aligns with your legacy goals.
- 4 Discuss transitioning your plan maintenance from a reactive schedule to a proactive, semi-annual or annual review process with your advisory team to address tax-bracket-managed opportunities prior to retirement.
- 5 Consider discussing with your tax professional how your spouse's pension income and your retirement withdrawals can be structured to avoid potential Medicare premium surcharges and tax-bracket compression.

Your Income Planning Blueprint Assessment Summary

A personalized view of your retirement income readiness



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Your Next Steps Checklist

Based on your assessment results, here are the recommended actions to advance your retirement income strategy. Work through this checklist with your advisor.

- ☐ Discuss with a licensed tax advisor how to calculate your net (after-tax) monthly spending needs to ensure your \$8,000 baseline accounts for federal and state tax liabilities on retirement account distributions.
- ☐ Discuss options for accelerating your auto loan payments with your financial advisor or lender to eliminate this consumer debt drag before your retirement date.
- ☐ Consider discussing with your financial advisor how your primary and second home mortgages affect your cash flow flexibility, and whether paying down these liabilities or maintaining them fits best with your portfolio withdrawal plan.
- ☐ Discuss with your financial team a dynamic spending plan that accounts for potential lifestyle cost variations during the 'Go-Go' years of early retirement.
- ☐ Review with a licensed tax professional how your spouse's pension and future Social Security benefits will interact from a tax perspective to optimize your joint net cash flow.

- ☐ Discuss options with your financial advisor to review whether your spouse's pension election is irrevocable, or if there is still an opportunity to elect a joint-and-survivor option (such as 100% or 75%) to protect the surviving spouse from a total income loss.

- ☐ Discuss the mathematical impact of delaying your Social Security claiming strategy beyond age 62 with a financial planner, modeling how a later claim can increase your permanent monthly benefit and maximize the survivor benefit for your spouse.

- ☐ Consider discussing with your financial advisor a professional audit of your existing annuity policy to clarify whether it contains a guaranteed lifetime income rider that can be activated to further strengthen your income floor.

- ☐ Discuss the creation of a documented solo survivor plan with a licensed financial professional to model exactly what the household's income, tax brackets, and expenses will look like on a single paycheck.

- ☐ Discuss with a licensed financial advisor how to model your retirement income plan specifically for a 35-to-40-year horizon to account for early-retirement risk.

- ☐ Discuss dynamic spending strategies, such as setting annual floors and ceilings, with your financial advisor to safely balance your current lifestyle needs with your legacy goal of protecting your children's inheritance.

- ☐ Consider discussing with your financial advisor the establishment of a segmented emergency reserve that is fully liquid and separate from your core \$375,000 portfolio to avoid liquidating investments at a loss.
- ☐ Discuss whether converting a portion of your portfolio into a guaranteed income stream could efficiently cover your \$12,000 annual gap, thereby reducing your implied withdrawal rate to zero.
- ☐ Review your overall tax distribution sequence from different account types with a licensed tax professional or financial advisor to extend your portfolio's longevity and maximize the final legacy value.
- ☐ Discuss with a licensed financial planner how to align your investment portfolio for the 'Red Zone' transition, focusing on protecting the income-producing portion of your assets from sequence-of-returns risk.
- ☐ Discuss your Social Security claiming strategy and your spouse's pension survivor options with a financial planner to model and mitigate the potential 'widow/widower income cliff' and ensure both spouses remain fully protected.
- ☐ Consider discussing dedicated long-term care insurance, hybrid policies, or structured self-funding strategies with a licensed professional to prevent a future care need from depleting your \$375,000 portfolio.

- ☐ Discuss with your financial team how to incorporate dynamic inflation-adjusted income sources or growth-oriented assets into your plan, rather than relying on a passive strategy of spending less as prices rise.

- ☐ Discuss your retirement longevity planning horizon with your financial advisor, expanding the model past age 90 to account for joint survival probabilities and ensure your income is engineered to last throughout a potentially 30-plus-year-retirement.

- ☐ Discuss with a licensed tax professional how to map out a multi-year Roth conversion plan during your retirement transition window to systematically reduce future taxable RMDs.

- ☐ Consult your tax professional to review your household's projected Modified Adjusted Gross Income (MAGI) against IRMAA thresholds to avoid accidental Medicare premium surcharges, particularly during years of pension commencement or larger distributions.

- ☐ Consider collaborating with a licensed financial planner to formally document a tax-efficient withdrawal sequence across your Roth IRA, HSA, and any tax-deferred accounts to maximize portfolio longevity.

- ☐ Discuss with a licensed tax professional how your spouse's pension income and future Social Security benefits will be taxed, modeling how those fixed income sources impact your overall marginal tax bracket.

- ☐ Discuss initiating a comprehensive fee audit with your financial advisor to identify the all-in investment costs, including advisor fees, internal fund expense ratios, and platform charges, to ensure complete fee transparency.

- ☐ Ask your financial advisor to update your retirement income plan's Monte Carlo stress testing to incorporate current interest rates, inflation figures, and your actual retirement timeline of 3 to 5 years, aiming for a fresh projection within 12 months of entering retirement.

- ☐ Consider discussing with your advisory team the integration of an estate planning attorney and an insurance specialist to establish a coordinated plan that protects your spouse from the 'widow income cliff' and aligns with your legacy goals.

- ☐ Discuss transitioning your plan maintenance from a reactive schedule to a proactive, semi-annual or annual review process with your advisory team to address tax-bracket-managed opportunities prior to retirement.

- ☐ Consider discussing with your tax professional how your spouse's pension income and your retirement withdrawals can be structured to avoid potential Medicare premium surcharges and tax-bracket compression.

Ready to take the next step?

Contact The Retirement Institute to discuss your personalized retirement income strategy.

www.TheRetirementInstitute.com



Survey Responses

The following are the survey questions and your verbatim responses as recorded at the time of assessment.

Overall Score

Lifestyle, Spending & Debt

Budget Calculation Method

I have not factored taxes into my monthly budget at all

Go-Go Years Spending Expectation

About the same

Retirement Debt Load

Mortgage on my primary residence; Mortgage on a second home or investment property; Auto loans

Guaranteed Income & 80/20 Principle

Social Security Claiming Strategy

Yes - I plan to claim or already claimed as soon as eligible at 62

Pension Income Status

Yes - my spouse has a pension

Pension Survivor Election

Yes - we elected the single-life payout - income stops entirely at death

Guaranteed Lifetime Annuity Owned

I own an annuity but am not sure if it provides guaranteed lifetime income

Total Monthly Guaranteed Income

\$6,000 - \$8,000 per month

Essential Expenses Coverage Confidence

3

Investment Assets & Withdrawal Strategy

Total Investment Portfolio Size

| \$250,000 - \$500,000

Emergency Liquidity Access

| Probably but it would set my plan back

Asset Hugger Test

| Open to it if the math proved it was the most efficient strategy

Withdrawal Rate Knowledge

| I have no idea what my withdrawal rate will be

Remaining Assets Legacy Intent

| Leave a significant legacy for my children or grandchildren

Income Conversion Confidence

| 3

Red Zone & Retirement Risks

Sequence of Returns Response

| I do not know what I would do

Red Zone Awareness

| I have heard of it but have not adjusted my portfolio for it

Inflation Protection Strategy

| I assume I will just spend less as things get more expensive

Longevity Planning Assumption

| 86 to 90

Long-Term Care Plan

| No - I have not figured this out yet

Spousal Survivor Income Impact

| It would drop significantly - losing a Social Security check or pension

Tax Efficiency & Asset Location

Expected Retirement Tax Bracket

22% or 24%

Retirement Account Types Owned

Roth IRA; Health Savings Account - HSA

RMD Compression Strategy

No - I plan to just take the RMDs when the time comes

MAGI Cliff Awareness

I have heard of this but do not actively manage my withdrawals around it

Distribution Sequence Documented

I have a general idea but nothing formally documented

The Plan Itself & Maintenance

Total Investment Fee Awareness

I know there are fees but have never added them all up

Monte Carlo Stress Test Recency

1 to 3 years ago

Plan Review Frequency

Only when I reach out or when there is a problem

Professional Advisory Team

Financial Advisor or Wealth Manager; Certified Public Accountant - CPA or Tax Strategist

Overall Peace of Mind

3

Personal Context



DOCUMENT SECURITY

Document Integrity Verification

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