

Your Retirement *Lifestyle* WORKBOOK

This workbook will serve as a template to prepare your customized retirement income analysis plan using the financial planning software MoneyGuidePro®. According to the Financial Planning Magazine Tech Survey Results, MoneyGuidePro® has been the #1 Financial Planning Software for 10 straight years.

We know you are busy, so we only ask the critical questions in this workbook that allow us to complete your plan. Any additional information that will be utilized to prepare your MoneyGuidePro® plan we already have. And if we don't, we'll just ask.

What is MoneyGuidePro®?

MoneyGuidePro® is a *goals-based*, financial planning program which allows Towerpoint Wealth to work collaboratively with you to create a customized retirement income analysis plan to serve as a roadmap for your future. Unlike tools of the past that only delivered static, paper-based outputs, MoneyGuidePro® allows inputs to be altered in *real-time*, creating multiple scenarios for us to review with you. MoneyGuidePro® also identifies *intangibles* such as expectations and concerns. This allows us to connect numbers to your true intentions and needs.

How Does MoneyGuidePro® work?

From an analytic perspective, MoneyGuidePro® runs a variety of tests, the core of which are **Monte Carlo Simulations**. Monte Carlo Simulations furnish us with a range of possible outcomes and the probabilities that will occur for any choice of action. They show the extreme possibilities - the outcomes of going for broke and for the most conservative decision - along with all possible consequences for "middle-of-the-road" decisions.

Ultimately, this allows us to collaboratively explore best and worst-case scenarios based on both your before and during retirement spending needs and capital market outcomes to ensure you are in the best possible position to succeed in retirement. At the conclusion of the planning exercise, you will have a more complete understanding of your financial picture and will be able to identify the behaviors that will lead to your desired outcomes.

While MoneyGuidePro® is a robust and sophisticated planning software, the real value is the simplicity that its output brings to the overall financial planning process.

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Get Started on Your Retirement Plan

Expectations & Concerns - What do you look most forward to? What concerns you? Select what applies to you.

Retirement Expectations	At Retirement			Retirement Concerns	At Retirement			Degree High/Med/Low
	C ¹	Co ²	Both		C	Co	Both	
Active Lifestyle				Money Concerns				
Quiet Lifestyle				Not having a paycheck				
Helping Others				Running out of money				
Moving to a New Home				Suffering investment losses				
Work by Choice				Leaving money to others				
Time to Travel				Health Concerns				
Start a Business				Cost of health care or long-term care				
Time with Friends & Family				Current or future health issues				
Less Stress - Peace of Mind				Dying early				
				Living too long				
				Getting ill				
				Personal & Family Concerns				
				Being bored				
				Parents needing care				
				Something Else/Other Concerns				

¹ Client (Spouse 1)

² Co-Client (Spouse 2)

Retirement Age

Retirement Age *If already retired, skip to Planning Age*
 When would you like to retire? Enter your Target Retirement Age. Then, indicate how willing you are to delay retirement beyond that age, if it helps you fund your Goals.

	Client	Co-Client
Target Retirement Age	Age:	Age:
How willing are you to retire later (if necessary) to attain your Goals?		
What order of retirement do you prefer?		

Planning Age

How long will you live in retirement? With Americans living longer, it's a good idea to consider how long you think you will live. This is important because your plan will need to cover how long you live in retirement.
Circle an answer for the three questions below.

	Client	Co-Client
Are you a smoker?		
For your age, how would you rate your health?		
If you compare your family members to others, how long do they tend to live?		

Let's Talk About Your Goals

Taking time to define your goals in retirement is important. You'll want to prioritize your goals into needs, wants and wishes and ensure that you know what it will take to pay for each of your goals. Needs are the critical items such as basic living expenses (housing, food, clothing), health care, and a car or transportation. Wants are those items that are really important to you and wishes are things that aren't necessary but would be the icing on the cake.

Prioritizing your goals will help you be aware of what you need to focus on funding and where you can make trade offs, if needed. There are no right or wrong answers - this is your plan and your retirement.

1. Still Have College Expenses?

If you still have college expenses to pay, it may be a good idea to start with the College Goal.

- Enter all College Goals regardless if they occur before or during retirement.
- Enter as many College Goals as you need for kids, grandkids or even yourself, undergraduate or graduate.

2. What's Happening Before You Retire?

If you plan to use money from your Investment Assets (i.e., savings and investment accounts) to pay for any purchases or activities before you retire, you should create a separate Goal for each one.

- Review the Lifestyle Goals on the following pages and identify those that are important to you.
- DO create a Goal for expenses that will be paid (fully or partially) from Investment Assets (e.g., renovating the kitchen, or taking that BIG trip to Europe).
- DO NOT create Goals for any expenses that are paid entirely from your employment income (e.g., cars, annual vacations).

3. Retirement Lifestyle Goals - Start with the fun stuff!

Add a Lifestyle Goal for each significant purchase or activity that will make your retirement satisfying and enjoyable. Lifestyle Goals are above and beyond what you need to pay the basic expenses of day-to-day living.

- Review the Lifestyle Goals again. Which ones are important to your retirement satisfaction?
- Dream a little (or a lot). Create all the Goals you'd like, even if you're not sure you can afford them.

4. Retirement Living Expense

When would you like to retire? How willing are you to delay retirement in order to reach your Goals? Are you already retired? It's time to identify the amount for your basic living expenses during retirement. The budget worksheet can assist you in determining this amount.

Identifying individual Lifestyle Goals can help you make better financial decisions, and increase the overall satisfaction you obtain from your money during the rest of your life. You may even discover that you can do more with your money than you ever expected.

Goal Importance Scale

Use this scale in the next few Lifestyle pages to indicate the importance of each Goal on a scale of 10 - 1, with 10 being the most important. This exercise and rating groups your goals by Needs (what you must have), Wants (what you would like to have), and Wishes (what you wish to have).



Needs: Lifestyle Goals - Before and After Retirement



Living Expense

Everyone must pay the bills. This Goal is for your basic day-to-day living expenses (e.g., food, clothes, utilities, etc.) during retirement. By making your Basic Living Expense a separate Goal, you can see exactly what it takes to pay the bills for the rest of your life. When you're confident that you have your basic expenses covered, you can sleep better at night and feel free to enjoy spending money to fulfill your other Retirement Lifestyle Goals.

Please populate to the best of your knowledge.

Importance	Description	Target Monthly Amount
10	Living Expense	\$ _____ or <input type="checkbox"/> Use Program Estimate if not Retired

Be sure you don't "double count" any expenses during retirement. For example, if you entered a separate Goal for a car, don't include the purchase cost of this car in your Living Expense, but do include all operating expenses (e.g., gas, taxes, maintenance). If you're not sure how much money you need, use the Budget Worksheet.

Adjustments to Living Expense

Your Retirement Living Expense amount may include some expenses that will end during retirement.

When the expenses end, your Living Expense amount would be reduced. **Please indicate any expenses that will end.**

Description	Monthly Amount (current dollars)	Year Expense Will End	Check if amount inflates
	\$		
	\$		
	\$		



Health Care

If you believe that Health Care costs, beyond basic expenses such as your Medicare supplement, are likely to be particularly significant for you or your family,

use this Goal to separate those costs from your retirement living expense.

Importance High Low 10 to 1	Description	Start				Target Amount	How Often	How Many Times
		Year	At Retirement					
			C	Co	Both			
						\$		
						\$		
						\$		



Car

Chevy? Lexus? One of each? Is it time for a convertible or sports car? **To be sure you'll be driving what you want, add separate Goals for buying cars during retirement.** Don't forget, you may have a trade-in. So use the amount you'll need after subtracting the trade-in value from the new car price.

Importance High Low 10 to 1	Description	Start				Target Amount after Trade-In	How Often	How Many Times
		Year	At Retirement					
			C	Co	Both			
						\$		
						\$		
						\$		

Wants and Wishes: Lifestyle Goals - Before and After Retirement

Some common goals that may fall under wants and wishes include:



Travel - One Special Trip and/or Recurring Travel Fund

Is there one special place calling your name? Or do you want to travel every year? Create Travel Goals for one special trip, or for a recurring travel.



Home Improvement

Do you have plans to renovate? Will you continue living in your current home? Create Goals for major home improvements and repairs.



College Goal

If you plan to pay for all or part of a college education (or some other education program) for yourself, a child, or grandchild, make sure you have a Goal for it.



Provide Care for Someone

If you need money to take care of someone you love (e.g., your mother in a nursing home, or a child with special needs), make sure you have a Goal to pay for it.



New Home

Are you ready to trade-up or just want more space? Maybe it's time for that vacation home you've always wanted. Make it a Goal and make it come true.



Major Purchase

You've always wanted a _____? A sail boat? A motor home? A hot tub? A snowmobile? Whatever it is, go for it. Fill in the blank, and make it a Goal.



Start Business

If you plan to start a business or buy a business franchise, make it a Goal and make it a success.



Leave Bequest

Do you want to leave something for the kids, your church or alma mater? Create bequests for the money you'd like to leave at your death to family, friends, charities and institutions.



Wedding

Who's getting married? Want to help pay for the wedding? If you plan to pay for all or part of the cost of a wedding, include it as a Goal.



Celebration

What special events do you look forward to celebrating? Do you have a Bar Mitzvah, Bat Mitzvah, family reunion, anniversary or retirement party in your future? A celebration can make a great Goal.



Gifts - Donations - Help

Is it time to give back? Use Gift Goals for any gifts or donations to family or organizations.



Anything Else

If it's expensive or important and doesn't have its own picture - make it an Anything Else Goal.

Wants and Wishes: Lifestyle Goals - Before and After Retirement

Please populate your wants and wishes below.

Importance High Low 10 to 1	Description	Start				Target Amount	How Often	How Many Times
		Year	At Retirement					
			C	Co	Both			
						\$		
						\$		
						\$		
						\$		
						\$		
						\$		
						\$		
						\$		

Budget - to Help Determine Basic Living Expense

Feel free to use this optional budget worksheet to help complete the sections above.

Personal & Family Expenses	Current	Retirement
Alimony	\$	\$
Bank Charges	\$	\$
Business Expense	\$	\$
Cash - Miscellaneous	\$	\$
Cell Phone	\$	\$
Charitable Donations	\$	\$
Child Allowance/Expense	\$	\$
Child Care	\$	\$
Child Support	\$	\$
Clothing	\$	\$
Club Dues	\$	\$
Credit Card Debt Payment	\$	\$
Dining	\$	\$
Entertainment	\$	\$
Gifts	\$	\$
Groceries	\$	\$
Healthcare	\$	\$
Hobbies	\$	\$
Household Items	\$	\$
Laundry/Dry Cleaning	\$	\$
Personal Care	\$	\$
Pet Care	\$	\$
Recreation	\$	\$
Vacation/Travel	\$	\$
Other	\$	\$
TOTAL	\$	\$

Vehicle Expenses	Current	Retirement
Loan / Lease	\$	\$
Insurance	\$	\$
Personal Property Tax	\$	\$
Fuel	\$	\$
Repairs / Maintenance	\$	\$
Parking / Tolls	\$	\$
Other	\$	\$
TOTAL	\$	\$

Home Expenses	Current	Retirement
Mortgage / Rent	\$	\$
Equity Line	\$	\$
Real Estate Tax	\$	\$
Homeowner's Insurance	\$	\$
Association Fees	\$	\$
Electricity	\$	\$
Gas/Oil	\$	\$
Trash Pickup	\$	\$
Water/Sewer	\$	\$
Cable/Satellite TV	\$	\$
Internet	\$	\$
Telephone (land line)	\$	\$
Lawn Care	\$	\$
Maintenance	\$	\$
Furniture	\$	\$
Other	\$	\$
TOTAL	\$	\$

Personal Insurance Expenses	Current	Retirement
Disability for Client	\$	\$
Disability for Spouse	\$	\$
Life for Client	\$	\$
Life for Spouse	\$	\$
Long Term Care for Client	\$	\$
Long Term Care for Spouse	\$	\$
Medical for Client	\$	\$
Medical for Spouse	\$	\$
Umbrella Liability	\$	\$
Other	\$	\$
TOTAL	\$	\$

Total All Expenses	Current	Retirement
Personal & Family Expenses	\$	\$
Vehicle Expenses	\$	\$
Home Expenses	\$	\$
Personal Insurance Expenses	\$	\$
TOTAL	\$	\$

Anything Else We Should Know/Additional Comments?

We Are Here To Help

We understand that populating this form takes some work. In particular, it can be challenging to decide exactly what your retirement goals are and even more difficult to quantify how much is needed for these goals and when.

Do the best you can.

Your MoneyGuidePro customized retirement income analysis plan will become more refined throughout the process. At the same time, it will adapt and change as life throws an inevitable curveball your way. **We will be there to lead the process of mapping out your financial roadmap using MoneyGuidePro every step of the way.**

Please call (916-405-9140) or email us (info@towerpointwealth.com) with any questions, thoughts, needs, or feedback you have as you complete this questionnaire.