

Planning your Income Strategy

The first step in creating a solid income strategy for the future is having a clear understanding of your current situation. To help you with this, we've put together this worksheet that has you itemize each piece of income and each type of expense you have.

Most people like planning on a monthly basis best. However, if you know your income or expenses vary significantly from month to month, you may prefer to look at a full year's worth.

Use this as a guide to determine your Net Cash Flow (Income - Expenses). If your Net Cash Flow is positive, you are able to save some money each month. If your Net Cash Flow is negative, you have a shortfall or income gap and we suggest that you speak with your financial consultant about the benefits of an income annuity.

Many individuals use income annuities to create a reliable and consistent income stream. Everyone's situation is different though, so make the call today and see what will work best for you.

1. MONTHLY INCOME

Pension	\$
Wages, salary	\$
Alimony	\$
Dividends from stocks, mutual funds, etc	\$
Interest on savings accounts, bonds, CDs, etc.	\$
Social Security benefits	\$
Other income	\$
1.Total monthly income	\$

2. MONTHLY EXPENSES

Mortgage payment or rent	\$
Vacation home mortgage	\$
Automobile loan(s)	\$
Personal loans	\$
Credit card accounts	\$
Federal income taxes	\$
State income taxes	\$
Real estate taxes	\$
Other taxes	\$
Utilities <i>(electric, heat, water, phone, etc.)</i>	\$
Household repairs & maintenance	\$
Food	\$
Clothing/ laundry	\$
Auto expense <i>(gas, repairs, etc.)</i>	\$

Other transportation	\$
Life insurance	\$
Homeowner's insurance	\$
Automobile insurance	\$
Medical, dental, other insurance	\$
Unreimbursed health expenses	\$
Entertainment/dining	\$
Recreation/travel	\$
Hobbies	\$
Gifts	\$
Home improvement & furnishings	\$
Charitable contributions	\$
Other expenses	\$
2.Total monthly expenses	\$

If your Net Cash Flow results in an Income Gap, speak with your financial consultant about an Income Annuity today.

3. NET CASH FLOW

Copy your answers from lines 1 & 2

Total monthly income	\$
Total monthly expenses	- \$
Discretionary monthly income <i>(if positive number) OR Income gap (if negative number)</i>	\$

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