

Retirement Budget Worksheet

Many retirees find that their essential expenses in retirement take up a lot of their income. Creating a budget to help get a general idea of what you're spending is a smart decision. If you are looking for a target starting point for assessing what your expenses might be in retirement and you're uncertain where to begin, you might consider using a rough estimate of 70% as essential and 30% discretionary (or nonessential) spending. Of course, your actual budget will vary based on your lifestyle and personal situation. **Note:** Before starting this worksheet make a list of your debt balances on a separate sheet of paper.

Essential budget items	Per month
Household expenses	
Mortgage/rent	\$
Utilities/cable/internet	\$
General maintenance	\$
Household supplies	\$
Property tax & insurance	\$
Minimum credit card debt payments	\$
Meals	
Groceries	\$
Beverages	\$
Essential entertaining	\$
Personal care	
Clothing	\$
Products/maintenance	\$
Healthcare	
Medicare/supplemental insurance	\$
Out-of-pocket payments	\$
Dental	\$
Eye doctor/glasses	\$
Other essential expenses	\$
Transportation	
Car payments/auto insurance	\$
Maintenance and fuel	\$
Taxes, registration, etc.	\$
Essential transportation costs	\$

Discretionary budget items	Per month
Household expenses	
Home improvement	\$
New purchases	\$
	\$
	\$
	\$
	\$
Meals	
Dining out	\$
Entertaining	\$
	\$
Personal care	
The extras	\$
Products/maintenance	\$
Healthcare	
Other out-of-pocket insurance	\$
	\$
	\$
	\$
	\$
Transportation	
Discretionary travel	\$
Vacations	\$
Upgrades	\$
Other	\$

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Essential budget items

Per month

Leisure & hobbies

Essential spending

\$

Gifts and holidays

\$

Tax considerations

Charitable contributions

\$

Income tax

\$

Other

\$

Miscellaneous

\$

\$

\$

\$

\$

\$

\$

TOTAL ESSENTIAL

\$

Discretionary budget items

Per month

Leisure & hobbies

Discretionary spending

\$

Gifts and holidays

\$

Tax considerations

Charitable contributions

\$

Gifts

\$

Other

\$

Miscellaneous

\$

\$

\$

\$

\$

\$

\$

TOTAL DISCRETIONARY

\$

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