



Social Security planning workbook

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This form will help you take the first steps toward developing your customized Social Security strategy. It's also designed to help coordinate your Social Security benefits with other tools and strategies that may be suitable to your needs and goals. Remember, Social Security planning is only one piece of your complete retirement income strategy.

Personal information

Know your Social Security details

This section will help you gather the materials necessary to apply for benefits and estimate benefit amounts.

Name at birth _____

Date of birth _____

Place of birth _____

Active duty before 1968 (beginning and ending dates) _____

Do you receive a pension or annuity from employment with state or federal government or a foreign employer? Yes or No

Know your family's Social Security details

Are you currently married? Yes or No

Spouse's name _____

Spouse's date of birth _____

Date of current marriage _____

Place of current marriage _____

Names of unmarried children younger than age 18, or ages 18-19 who are full-time students (no higher than grade 12) _____

Know your employment information

Employers for the past two years Name: _____

Address: _____

Are you self-employed? Yes or No

Estimated earnings (last year, this year, and next year) \$ _____ \$ _____ \$ _____

Know your direct deposit information (for benefit payments)

If you are divorced or widowed

Date of previous marriage _____

Place of previous marriage _____

How marriage ended Death, Divorce, or Annulment

Date marriage ended _____

Sources of income

This section will help you decide whether to delay benefits and determine what effect taxes will have on your retirement income.

	You	Spouse
What is your current modified adjusted gross income (MAGI) for the current year?	\$ _____	\$ _____
What is your expected annual MAGI in retirement?	\$ _____	\$ _____
What is your approximate net worth?	\$ _____	\$ _____
What sources of monthly income will you have in retirement?	You	Spouse
Pension plans	\$ _____	\$ _____
Qualified plans (SEP, SIMPLE, 401(k), 403(b), etc.)	\$ _____	\$ _____
IRAs	\$ _____	\$ _____
Non-qualified annuities	\$ _____	\$ _____
Life insurance	\$ _____	\$ _____
Rental property	\$ _____	\$ _____
Full or part-time employment	\$ _____	\$ _____
Other	\$ _____	\$ _____

Monthly household expenses

What basic expenses do you anticipate in retirement?¹

Housing (mortgage, taxes, upkeep, insurance, etc.) (Average: \$2,119.67)	_____
Transportation (car, gasoline, insurance, etc.) (Average: \$1,097.83/month)	_____
Food (Average: \$832.08/month)	_____
Medical (insurance, prescriptions, etc.) (Average: \$513.25/month)	_____
Entertainment (Average: \$302.92/month)	_____
Taxes (federal, state, municipal)	_____

¹ "Consumer Expenditures (Annual) News Release," U.S. Bureau of Labor Statistics (BLS), September 2024

Working in retirement

This section will help you estimate how much you expect to earn in retirement and how those earnings will affect your Social Security benefits.

At what age do you plan to retire?

Do you plan to continue to work in retirement?

How much income do you plan to earn each month?

How long do you plan to work?

Do you plan to care for others? (parents, children, relatives, etc.)

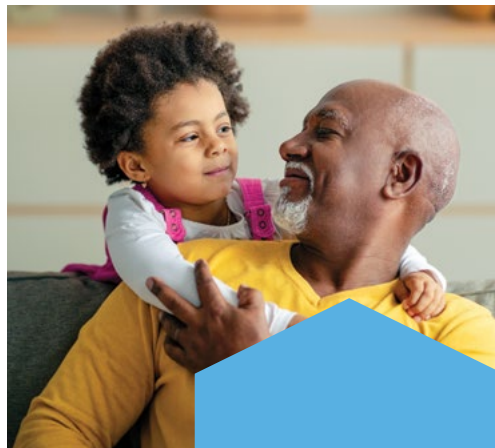
You

Spouse

_____	_____
_____	_____
\$ _____	\$ _____
	Yes or No

Maintaining your quality of life is an important part of your retirement strategy. What lifestyle do you expect to enjoy in retirement? Will you want to visit family, contribute to a grandchild's education, spend more time on hobbies, or travel to the faraway places you've dreamed about? An objective examination of your anticipated retirement income and basic needs can help you and your financial professional address gaps in your retirement strategy.

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