

Exercise: My Retirement Expenses

You may want to refer to the figures from the “Total Yearly by Category” column of the “My Monthly Expenses” worksheet in the “Credit: Cards, Records, and Debt” booklet in this portfolio for to help you with the following exercise. For your convenience, all of the worksheets for determining if you can afford to retire can also be found on the Protection Portfolio CD-ROM with built-in calculators.

MY EXPECTED RETIREMENT EXPENSES

	Total Yearly by Category
Mortgage/PMI/rent	
Property taxes, property insurance	
Home maintenance, association or condo fees	
Utilities (gas, electric, oil, water)	
Home systems (burglar alarm, pool, spa)	
Telephone, cellular phone, cable	
Gardening, lawn care	
Food, alcohol, restaurants, home entertainment	
Medical, dental, optometric	
Pet care, veterinarian	
Insurance (life, health, auto)	
Automobiles	
Transportation (gas, parking, tolls)	
Clothes, shoes, jewelry	
Dry cleaning, laundry service	
Hair, manicure, facial	
Alimony, child support	
Children's education, child care	
Job training, education	
Professional fees (legal, accounting, counseling)	
Technology (computer, printer, Internet connection)	
Credit-card balances, loans (other than mortgage)	
Bank fees, credit-union fees	
Postage, shipping	
Entertainment (video rentals, movie tickets, etc.)	
Recreation (sporting events, hobbies, health clubs)	
Books, subscriptions	
Vacations	
Donations	
Lottery	
Gifts (holidays, weddings, birthdays, baby showers)	
Cigarettes	
ATM cash withdrawals	
Seasonal expenses (firewood, summer camp)	
Weekly expenses (lessons, house cleaning, babysitting)	
Total Yearly Retirement Expenses	
Average Monthly Expenses (yearly divided by 12)	