



Retirement 101

RETIRE • STAY RETIRED • AND LOVE IT

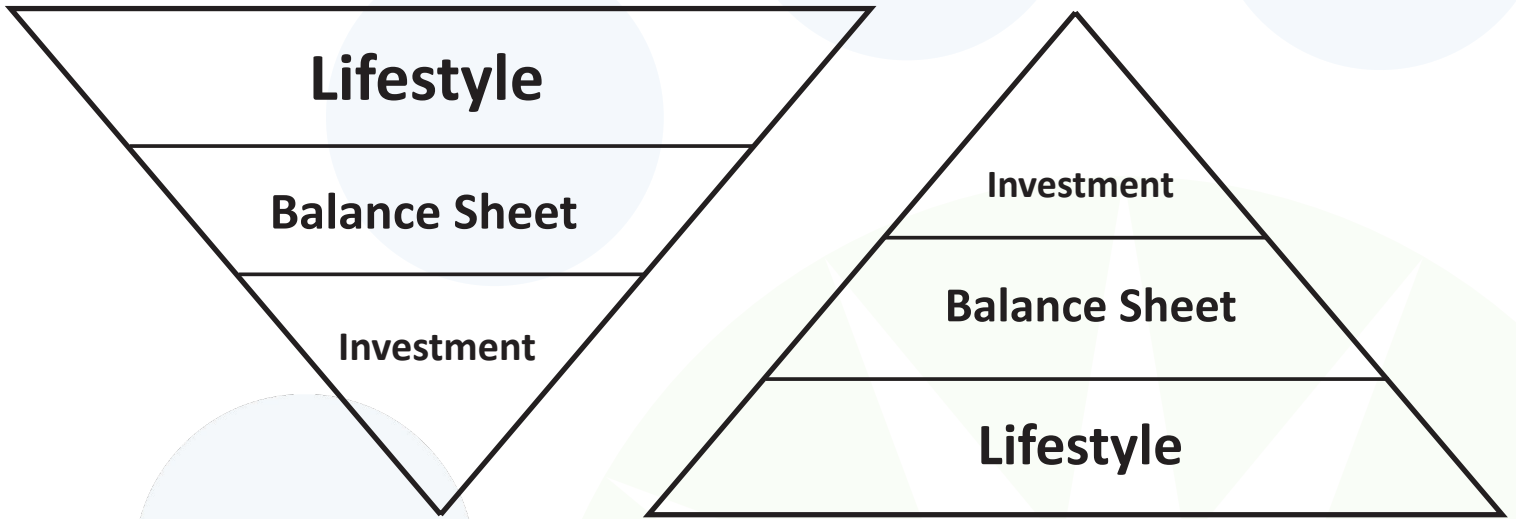
Retirement Education Workbook

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1. Time and Money

	Importance	Time	Satisfaction
Health & Fitness			
Leisure, Recreation & Travel			
Career & Business			
The Home			
Finance & Lifestyle			
Relationships			
Faith, Community & Charity			
Education & Personal Growth			

2. Financial Planning Process



3. 4 Genetic Defects in our “Financial DNA”

1.

2.

3.

4.

4. The BIG Three

1.

2.

3.

5. ALIE - "It's Just Math"

a. **A**

b. **L**

c. **I**

d. **E**

6. Financial Statements

Net Worth Statement

A
-L

=

Cash Flow Statement

I
-E

=

Should I pay off my mortgage?

A

B

Cash Flow Statement

Income Sources:

- Social Security
- Pensions
- Wages
- Investment Type/ Trust Income
- Exclude Investment Income

How to Determine Expenses:

$$\boxed{} - \boxed{} - \boxed{} = \boxed{}$$

Expense Categories:

i. Spending:

ii. Mortgages:

iii. One-Time Purchases:

iv. Temporary Expenses:

v. Surplus:

6. Asset Location:

Its Not What You Earn, It's What You Keep.

	Tax Deferred	Taxable	Tax-Exempt
Account Types			
Ordinary Income Rates			
Long-Term Capital Gains Rates			
Requirements			
Transfer on Death			

7. ROTH Conversion:

Should I Pay Taxes Now or Later?

8. When to Claim Social Security?

1.

2.

3.

	Monthly	Annual	Total	B/E
62				
70				

9. Taxes on Social Security Benefits

	Single, head of household & qualified widower	Married filing jointly	Percentage of benefits federally taxed
Modified Adjusted Gross Income	0-\$25,000	0-\$32,000	
Modified Adjusted Gross Income	\$25,000 - \$34,000	\$32,000 - \$44,000	
Modified Adjusted Gross Income	\$34,000+	\$44,000+	

10. Case Study:

Roth Conversion Impacts on Other Income Sources.

Income Sources	Option	Option
#1 Social Security		
#2 Social Security		
IRA Distribution		
ROTH IRA Distribution		
Total Income		

MAGI Sources	Option	Option
1/2 Social Security		
Other Taxable Income		
Total MAGI		
Amount Subject to Tax		

MAGI Sources	Option	Option
Social Security		
Amount Subject to Tax		
Assumed Tax Rate		
Annual Taxes Paid		

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