

Net worth statement - current

To calculate your financial net worth record what you own (assets) and what you owe (liabilities).

What you Own (assets)

	You	Spouse	Will I use this in retirement?		Taxable?	
			Yes	No	Yes	No
Defined Contribution Pension Plans (ie. PEPP)	\$ _____	\$ _____				
(RRSP) Registered Retirement Savings Plan	\$ _____	\$ _____				
(TFSA) Tax-Free Savings account	\$ _____	\$ _____				
Personal Savings (Non-registered investments)	\$ _____	\$ _____				
Cash and bank accounts	\$ _____	\$ _____				
Home	\$ _____	\$ _____				
Other real estate	\$ _____	\$ _____				
Other _____	\$ _____	\$ _____				
Other _____	\$ _____	\$ _____				
Total assets (a)	\$ _____	\$ _____	If yes, use in My Retirement Income Sources of retirement calculator			

What You Owe (liabilities)

	You	Spouse	Joint
Credit card debt	\$ _____	\$ _____	\$ _____
Loans	\$ _____	\$ _____	\$ _____
Mortgage balance	\$ _____	\$ _____	\$ _____
Line of credit	\$ _____	\$ _____	\$ _____
Other debts _____	\$ _____	\$ _____	\$ _____
Other debts _____	\$ _____	\$ _____	\$ _____
Total liabilities (b)	\$ _____	\$ _____	\$ _____

Net Worth (a - b)

\$

Monthly cash flow (net income) - current

Add all your income sources (personal and spousal) and write down your total monthly after-tax net income here. If you have an annual source, then divide it by 12.

Monthly Cash flow (NET)	You	Spouse
Employment Income (after tax)	\$ _____	\$ _____
Other Income (rental, investment, etc.)	\$ _____	\$ _____
Total	\$ _____	\$ _____

My expenses - current

Input your current *monthly* expenses.

Home Related Expenses

Mortgage/rent	\$ _____
Property taxes	\$ _____
Home insurance	\$ _____
Utilities	\$ _____
Renovations/ maintenance	\$ _____

Personal Expenses

Food	\$ _____
Clothing	\$ _____
Personal care	\$ _____
Insurance (life, critical illness, etc.)	\$ _____
Health care (including insurance costs)	\$ _____

Transportation Related Expenses

Lease/loan payments	\$ _____
Insurance	\$ _____
Maintenance	\$ _____
Fuel and oil	\$ _____
Other _____	\$ _____

Lifestyle Expenses

Travel	\$ _____
Education	\$ _____
Memberships	\$ _____
Gifts and donations	\$ _____
Entertainment	\$ _____
Other _____	\$ _____
Other	
Savings (RRSP, TSFA, other)	\$ _____
Debt payments and other loans	\$ _____
Other _____	\$ _____
Other _____	\$ _____
Other _____	\$ _____
Other _____	\$ _____
Other _____	\$ _____

Total monthly expenses \$ _____

Retirement planning

My Money - Gross Income at Retirement

Check off the **gross (before tax) monthly income** sources that may apply to your future retirement situation. Input the potential income amounts only if you know them. You may wish to contact CPP, OAS or GIS at 1-800-277-9914 for estimates.



Government Income Sources (monthly)

You

Spouse

- | | | |
|--|----------|----------|
| <input type="checkbox"/> Canada Pension Plan (CPP) | \$ _____ | \$ _____ |
| <input type="checkbox"/> Old Age Security (OAS) | \$ _____ | \$ _____ |
| <input type="checkbox"/> Other _____ | \$ _____ | \$ _____ |

Employment Income Sources (monthly)

- | | | |
|---|----------|----------|
| <input type="checkbox"/> Current pension income | \$ _____ | \$ _____ |
| <input type="checkbox"/> Past pension income | \$ _____ | \$ _____ |
| <input type="checkbox"/> Group RRSPs | \$ _____ | \$ _____ |
| <input type="checkbox"/> Other _____ | \$ _____ | \$ _____ |

Personal Income Sources (monthly)

- | | | |
|--|----------|----------|
| <input type="checkbox"/> Revenue property income | \$ _____ | \$ _____ |
| <input type="checkbox"/> Working in retirement | \$ _____ | \$ _____ |
| <input type="checkbox"/> Self-employment | \$ _____ | \$ _____ |
| <input type="checkbox"/> Other _____ | \$ _____ | \$ _____ |

Withdrawals from

- | | | |
|--|-----------------|-----------------|
| <input type="checkbox"/> Registered Retirement Savings Plans (RRSPs) | \$ _____ | \$ _____ |
| <input type="checkbox"/> Tax Free Savings Account (TFSA) | \$ _____ | \$ _____ |
| <input type="checkbox"/> Non-registered savings | \$ _____ | \$ _____ |
| Total | \$ _____ | \$ _____ |

Total monthly income sources

(you and your spouse)

\$ _____ per month

Retirement planning

My After-tax Expenses at Retirement

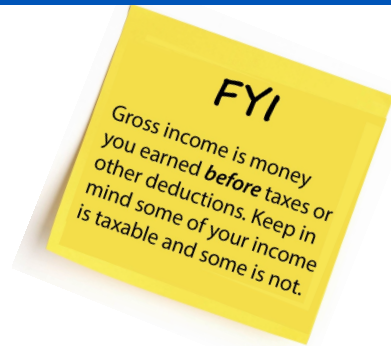
Method One: Percentage of Pre-Retirement Gross Income

Enter your desired percentage rate to calculate the **monthly** income you will need to fund your desired retirement lifestyle. Unsure what percentage to use? The general rule of thumb is to use 70%.

Personal: \$ _____ x _____ % = \$ _____ **per month**

Spousal: \$ _____ x _____ % = \$ _____ **per month**

Total monthly household expenses at retirement: \$ _____ **per month**



Method Two: Personalized Retirement Budget (recommended method)

Use this section to help you think about what your monthly household living expenses will be in retirement. Enter the **monthly** expenses in today's dollars. ***Remember some expenses increase and some decrease in retirement***

Home Related Expenses (monthly)

Mortgage/rent \$ _____
 Property taxes \$ _____
 House insurance \$ _____
 Utilities \$ _____
 Renovations/ maintenance \$ _____

Transportation Related Expenses (monthly)

Lease/loan payments \$ _____
 Insurance \$ _____
 Maintenance \$ _____
 Fuel and oil \$ _____
 Other _____ \$ _____

Personal Expenses (monthly)

Food \$ _____
 Clothing \$ _____
 Personal care \$ _____
 Insurance (life, critical illness, etc) \$ _____
 Health care (including insurance costs) \$ _____
 Personal savings \$ _____

New Expenses in Retirement (monthly)

Travel \$ _____
 Education \$ _____
 Memberships \$ _____
 Entertainment \$ _____
 Other loans and debts \$ _____
 Other insurance \$ _____
 Other _____ \$ _____

Total monthly household expenses at retirement \$ _____

My After-tax Expenses at Retirement - Annualized

To calculate your annual after-tax expenses at retirement take your total from Method One **or** Method Two.

\$ _____ x 12 = \$ _____
 monthly household expenses at retirement **Total annual household expenses at retirement**