

Retirement income strategies **workbook**

Rethinking Retirement



Contents

OVERVIEW

Retirement income
strategies workbook **PAGE 1**

Essential expenses worksheet **PAGE 2**

Discretionary
expenses worksheet **PAGE 3**

Legacy worksheet **PAGE 4**

Current income and
assets worksheet **PAGE 5**

Congratulations **PAGE 6**

Sources of income worksheet **PAGE 7**

Options worksheet **PAGE 8**

Legacy worksheet **PAGE 9**

ABOUT ALLIANZ

BACK COVER



Retirement income strategies workbook

Your retirement income strategy starts with an inventory of your current standard of living and your idea of the lifestyle you want during retirement.

Some people choose to continue their current lifestyles. Some want to simplify. And some people, having more freedom from time constraints, want to upgrade their lifestyles. The worksheets on the following pages will help your financial professional better understand you and your retirement needs.

Please note that the information gathered in this financial inventory is to be used for general overview purposes only and is not designed to be a financial plan.

DATE

NAME(S)

FINANCIAL PROFESSIONAL

FINANCIAL PROFESSIONAL PHONE

FINANCIAL PROFESSIONAL EMAIL

This content is for general informational purposes only. It is not intended to provide fiduciary, tax, or legal advice and cannot be used to avoid tax penalties; nor is it intended to market, promote, or recommend any tax plan or arrangement. Allianz Life Insurance Company of North America (Allianz), Allianz Life Insurance Company of New York (Allianz Life of NY), their affiliates, and their employees and representatives do not give legal or tax advice or advice related to Medicare or Social Security benefits. Clients are encouraged to consult with their own legal, tax, and financial professionals for specific advice or product recommendations or their Social Security Administration office for their own situation.

Allianz and Allianz Life of NY do not provide financial planning services.

Essential expenses worksheet

You can begin estimating your retirement income needs by starting with your current expenses. As a general rule, your essential expenses take priority over discretionary and legacy spending, and require stable, dependable, and reliable income. After all, you must cover your essential expenses regardless of market conditions or other factors. For monthly expenses, use the current monthly amount box and then multiply by 12 to compute your yearly total. For occasional expenses, please use the total annual amount box.

Essential expense categories	Specifics	Current monthly amount	Total annual amount
Taxes	Federal	\$	x12 = \$
	State	\$	x12 = \$
	Local	\$	x12 = \$
	SS/FICA	\$	x12 = \$
			Subtotal
Shelter	Mortgage/rent	\$	x12 = \$
	Property taxes	\$	x12 = \$
	Utilities (power, heat, water, etc.)	\$	x12 = \$
	Phone(s)	\$	x12 = \$
	Furnishings	\$	x12 = \$
	Repair/maintenance	\$	x12 = \$
			Subtotal
Essentials	Food	\$	x12 = \$
	Clothing	\$	x12 = \$
	Medical and dental	\$	x12 = \$
	Medicine(s)	\$	x12 = \$
	Childcare	\$	x12 = \$
			Subtotal
Transportation	Vehicle(s) payments	\$	x12 = \$
	Fuel	\$	x12 = \$
	Repair, maintenance, etc.	\$	x12 = \$
	Other	\$	x12 = \$
			Subtotal
Insurance	Life insurance	\$	x12 = \$
	Long term care	\$	x12 = \$
	Medical	\$	x12 = \$
	Vehicle(s)/umbrella	\$	x12 = \$
	Homeowners/renters	\$	x12 = \$
	Disability	\$	x12 = \$
			Subtotal
Debt	Credit card payments	\$	x12 = \$
	Loan(s)	\$	x12 = \$
		\$	x12 = \$
Other		\$	x12 = \$
		\$	x12 = \$
			Subtotal
		Total essential expenses	\$

Discretionary expenses worksheet

Discretionary expenses are those income needs that are not necessarily essential, but can certainly help make your retirement more desirable. For monthly expenses, use the current monthly amount box and then multiply by 12 to compute your yearly total. For occasional expenses, please use the total annual amount box.

Discretionary expense categories	Specifics	Current monthly amount (if applicable)	Total annual amount
Entertainment	Activities (concerts, movies, sports, etc.)	\$	x12 = \$
	Dining out	\$	x12 = \$
	Cable/satellite TV, internet, newspapers, etc.	\$	x12 = \$
	Other	\$	x12 = \$
	Subtotal		\$
Hobbies		\$	x12 = \$
		\$	x12 = \$
	Subtotal		\$
Travel/vacation		\$	x12 = \$
		\$	x12 = \$
	Subtotal		\$
Other	Gifts (holidays, birthdays)	\$	x12 = \$
	Charitable giving	\$	x12 = \$
	Other	\$	x12 = \$
	Subtotal		\$
Total discretionary expenses			\$

Legacy worksheet

Legacy is what you do not need, or wish to pass on to your beneficiaries. Please complete financial legacy specifics and the amount you currently spend or wish to provide at the time of legacy transfer.

Financial legacy categories	Specifics (when applicable)	Total amount
Special assets	Current residence	\$
	Other property(ies) (vacation home, etc.)	\$
	Financial assets	\$
	Specific items of value	\$
	Other	\$
	Subtotal	\$
Family care		\$
		\$
		\$
	Subtotal	\$
Education	Children/grandchildren	\$
	Other	\$
	Subtotal	\$
Charities		\$
		\$
		\$
	Subtotal	\$
Total retirement legacy amount		\$

Current income and assets worksheet

In order to understand how you might provide for your retirement income needs, it helps to start with an overview of the sources of your current income and your current asset values. For monthly totals, use the monthly total line, then multiply by 12 to compute your annual total. For annual sums, please use the annual income total box.

Source	Specifics	Amount	Annual income
1. Employment (current income)	Employer(s) _____	\$ _____	\$ _____
	Employer(s) (spouse) _____	\$ _____	
2. Personal savings and investments	_____	\$ _____	\$ _____
	_____	\$ _____	
	_____	\$ _____	
3. Roth IRA	_____	\$ _____	\$ _____
	_____	\$ _____	
4. Traditional IRA, SEP, other	_____	\$ _____	\$ _____
	_____	\$ _____	
5. Qualified employer-sponsored plans	401(k), 403(b), 457, TSA, etc:		
	_____	\$ _____	\$ _____
	_____	\$ _____	
	Defined benefit		
	_____	\$ _____	\$ _____
_____	\$ _____		
Monthly contribution total	\$ _____x12		
6. Social Security	Self	\$ _____	
	Spouse	\$ _____	\$ _____
	Monthly total	\$ _____x12	
		Total retirement standard	\$ _____

Congratulations

You've taken the first steps toward creating a retirement income strategy. The worksheets you've filled in contain information your financial professional needs to begin the retirement income strategy process.

Please call or email your financial professional to announce that you are ready to take the next steps in the process. The remaining worksheets in your workbook will be used for this stage of developing your retirement income strategy. If at any point you have questions about these worksheets or how to respond to them, please contact your financial professional.

Retirement income strategy process

	Retirement accumulation stage	Transition		Retirement income stage
Financial objective	Have enough money to retire	Utilize sources of income	→	Not outlive assets
Asset allocation	Portfolio allocation	Reposition assets to meet needs and goals	→	Withdrawal from portfolio
Time horizon	Known; to retirement	Planning the transition	→	Unknown; to date of death

Any transaction that involves a recommendation about funds held in a security product can be conducted only by individuals currently affiliated with a properly registered broker/dealer. If your financial professional does not hold the appropriate registration, please consult with your own broker/dealer representative for guidance on your securities holdings.

Sources of income worksheet

Transfer totals from the asset worksheet into the "Sources of income" below to determine retirement income needs and the retirement stage it will be used at.

General order of use	Sources of income	Retirement income stage
First	Employment (all taxable) \$ _____ (Source 1 total from page 5)	Legacy \$ _____ wanted (Total from page 4)
First	Nonqualified assets ¹ (all taxable) \$ _____ \$ _____ \$ _____ (Source 2 totals from page 5)	
Last	Roth IRA (nontaxable) \$ _____ (Source 3 total from page 5)	Discretionary \$ _____ desired (Total from page 3)
Second Required minimum distribution at age 73	Traditional IRA (all taxable) \$ _____ \$ _____ (Source 4 totals from page 5)	
Second Required minimum distribution at age 73	ESRP plans ² (all taxable) \$ _____ 401(k) \$ _____ Defined benefit \$ _____ Other (Source 5 totals from page 5)	Essential \$ _____ needed (Total from page 2)
When appropriate (early at age 62 to full retirement age or delayed up to age 70)	Social Security (50%-85% taxable) \$ _____ (Source 6 total from page 5)	

¹ Mutual funds, CDs, stocks, savings accounts, nonqualified annuities, life insurance, etc.

² ESRP (employer-sponsored retirement plans): defined benefit plans, 401(k)s, profit-sharing, cash balances, 403(b)s or TSAs, etc.

Options worksheet

Determine your income gap.

Projected income		Retirement expenses		Retirement income surplus/gap
\$ _____	–	\$ _____	=	\$ _____
(combined total from boxes 2-6 on page 5)		(combined total from pages 2 and 3)		

If your projected income exceeds your projected retirement expenses, then you have a surplus (shown as a positive number above). If they do not cover your total expenses, then you have an income gap (shown as a negative number above).

If there is a gap, making this discovery is the first step toward developing a tailored solution that can help provide the retirement lifestyle you hope to experience. Record your thoughts on the various retirement income options in the table below to discuss with your financial professional.

Options	Notes
Spend less and save more now	
Decide to work longer	
Take on more investment risk	
Lower your retirement income expectations	
Combination (or all) of above	
Find additional source of dependable, reliable income	

Legacy worksheet

Your legacy consists of much more than material goods and wealth. You've also created a legacy of who you are as a person, and this can play an important role in creating a retirement income strategy. If you are interested and need assistance in completing this worksheet, your financial professional can work with you and provide you with support material to help with family discussions on legacy transfer strategies.

Personal legacy	Activity	Notes
Values and life lessons	Ethics and moral teachings	
	Faith and religion	
	Traditions and family stories	
	Specific items of value	
Instructions and wishes to be fulfilled	Health directives	
	Living arrangements	
	Final wishes	
Personal possessions of emotional value	Belongings	
	Photos, journals, etc.	
	Household items	

True to our promises so you can be true to yours®

As leading providers of annuities and life insurance, Allianz Life Insurance Company of North America (Allianz) and its subsidiary, Allianz Life Insurance Company of New York (Allianz Life of NY), base each decision on a philosophy of being true: **True to our strength** as a key part of a leading global financial organization. **True to our passion** for making wise investment decisions. **True to building a culture** where everyone feels welcomed, included, and valued. And **true to the people we serve**, each and every day.

Through a line of innovative products and a network of trusted financial professionals, Allianz and Allianz Life of NY together help people as they seek to achieve their financial and retirement goals. Founded in 1896, Allianz, together with Allianz Life of NY, is proud to play a vital role in the success of our global parent, Allianz SE, one of the world's largest financial services companies.

While we pride ourselves on our financial strength, we're made of much more than our balance sheet. We believe in making a difference with our clients by being true to our commitments and keeping our promises. People rely on Allianz and Allianz Life of NY today and count on us for tomorrow – when they need us most.

Products are issued by:

**Allianz Life Insurance Company
of North America**

5701 Golden Hills Drive
Minneapolis, MN 55416-1297

www.allianzlife.com

In New York, products are issued by:

**Allianz Life Insurance Company
of New York**

1633 Broadway, 42nd Floor
New York, NY 10019-7585

www.allianzlife.com/new-york

Guarantees are backed solely by the financial strength and claims-paying ability of Allianz Life Insurance Company of North America and Allianz Life Insurance Company of New York. Variable annuity guarantees do not apply to the performance of the variable subaccounts, which will fluctuate with market conditions.

Only Allianz Life Insurance Company of New York is authorized to offer annuities and life insurance in the state of New York. Variable products are distributed by their affiliate, Allianz Life Financial Services, LLC, member FINRA, 5701 Golden Hills Drive, Minneapolis, MN 55416-1297. www.allianzlife.com

• Not FDIC insured • May lose value • No bank or credit union guarantee • Not a deposit • Not insured by any federal government agency or NCUA/NCUSIF