Planning for a secure retirement

While there are many factors to consider when planning for your future, the following worksheet from MassMutual Ascend provides some general questions to help you get on the right track for reaching your goals.

How much longer do you want to work? Generally the longer you work, the longer you will have to contribute to retirement plans and savings.

How do you want to spend your time? If you plan to change your lifestyle when you retire (for example, by traveling more often), you should think about how it may affect your retirement expenses.

Where would you ideally like to live? You should consider the cost of living in your ideal location as it can affect how much income you may need in retirement.

Basic Retirement Expenses

Consider the following monthly expenses:

HOUSING		PERSONAL	
Mortgage/Rent Fees	\$	Food	\$
Homeowner's/Renter's Insurance	\$	Clothing	\$
Property Tax	\$	Credit Card Payments Other	\$ \$
Utilities	\$		Ψ
Home Repair & Maintenance	\$	TRANSPOR	TATION
Other	\$	Auto Loan/Lease Payment	\$
		Auto Insurance	\$
HEALTHCARE/HEA		Auto Maintenance	\$
Life Insurance/ Medical Insurance	\$	Gasoline	\$
Long-Term Care Insurance	\$	Other Transportation/ Commuting Expense	\$
Out-of-Pocket Medical Expenses	\$	Subtotal	
Other	\$	(Basic Expenses)	\$

Discretionary Retirement Expenses

Consider the following monthly expenses:

ENTERTAINMENT/TRAVEL			
Special Events	\$	Charitable Contributions	\$
Movies, Sports Events, Travel & Vacation	\$	Gifts Other	\$\$
Hobbies/ Recreation	\$		φ
Dining Out	\$	Subtotal (Discretionary Expenses)	\$

Total Monthly Expenses (A \$	+B \$)= \$
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C Guaranteed Income

Consider the following monthly income sources:

INCOME			
Social Security Benefits	\$	Immediate Annuity Income	\$
Pension	\$	Other	\$
Subtotal (Guaranteed Income)	\$		

D Other Sources of Income

Consider the following monthly income sources:

INVESTMENTS and ANNUITIES

	<i>.</i>		<i>.</i>
Employee Retirement Plan (401(k), 403(b), etc.)	\$	Checking Accounts	\$
(401(K), 403(D), etc.)		Savings Accounts	\$
Individual Retirement Accounts (IRAs)	\$	CDs	\$
Taxable Mutual Funds	\$	Other	\$
Investment Accounts	\$		
Tax-Deferred Annuities	\$	Subtotal (Other Income)	\$
Employment Income	\$	(Other medine)	Ψ
Other	\$		
Total Monthly Income ((C \$+	D \$) =	\$

CASH and CASH EQUIVALENTS

Closing the Gap

Purchasing an annuity from MassMutual Ascend can help close the gap by providing guaranteed income for life or a specified number of years. Talk with your financial professional about the benefits, charges and restrictions associated with owning an annuity.

Basic Income Gap

A basic income gap represents a gap in your income excluding discretionary expenses and guaranteed income.

To see if there is a "gap" in your basic income, subtract your basic retirement expenses in **section A** from your guaranteed income in **section C**.

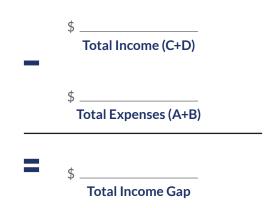
A negative figure represents a gap.



Total Income Gap

To see if there is a "gap" in your total retirement income, subtract the total of your expenses indicated in **sections A and B** from your total income noted in **sections C and D**.

A negative figure represents a gap.



For use with contract forms ICC20-P1144420NW and ICC20-P1144420NW-NoMVA, ICC20-P1144520NW and ICC20-P1144520NW-NoMVA, ICC20-P1474420NW and ICC20-P1474420NW-NoMVA. Form numbers vary by state.

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