

How much should you save?

Maybe you feel like every dollar you earn is already spoken for and you just can't afford to put anything aside. Yet, even investing a small amount of your pay can make a big difference at retirement. Use this worksheet to calculate what you may need to keep you on target to meet your goals.

Your monthly retirement goal	Example	You
a. Current Monthly Pay (<i>before taxes and deductions</i>)	\$4,000	_____
b. Pay Increase Factor (<i>enter number from table 1</i>)	x 2.09	_____
c. Monthly Pay at Retirement (<i>multiply line a by line b</i>)	\$8,360	_____
d. Your Percent of Pay Needed at Retirement (<i>experts suggest 75%-100%</i>)	x 80%	_____
e. Your Monthly Retirement Goal (<i>multiply line c by line d</i>)	\$6,688	_____
Your retirement income sources		
f. Current Value of All Retirement Accounts	\$50,000	_____
g. Monthly Income Factor (<i>enter number from table 2</i>)	x .0458	_____
h. Monthly Income at Retirement (<i>multiply line f by line g</i>)	\$2,290	_____
i. Monthly Income from Social Security (<i>see table 3</i>)	\$2,792	_____
j. Total Expected Monthly Income at Retirement (<i>add lines h and i</i>)	\$5,082	_____
If this number is less than line e, you are short of your goal.		
Amount you need to save		
k. Subtract line j from line e	\$1,606	_____
l. Monthly Savings Factor (<i>enter number from table 4</i>)	x .139	_____
m. Monthly Savings Amount Needed To Meet Retirement Goal (<i>multiply line k by line l</i>)	\$223	_____

If the bottom line is zero or negative, congratulations! You're on your way to being ready for retirement.

If the bottom line is positive, don't be discouraged. By joining your plan, you can start moving closer to your savings goal.

Table 1 — Pay Increase Factor

Your Current Age							
25	30	35	40	45	50	55	60
3.26	2.81	2.43	2.09	1.81	1.56	1.34	1.16

Table 2 — Monthly Income from Retirement Account

Annual Investment Return	Your Current Age							
	25	30	35	40	45	50	55	60
3%	.0140	.0121	.0104	.0090	.0078	.0067	.0058	.0050
6%	.0546	.0408	.0305	.0228	.0170	.0127	.0095	.0071
9%	.1669	.1085	.0705	.0458	.0298	.0194	.0126	.0082

Assumptions: Results assume retirement at age 65 and three percent annual pay increase. Use the amount on line m to determine how much you should be saving each month — starting now. If you wait, you will need to save more each month to meet the same retirement goals.

If you are an active plan participant, you can access an interactive, online guided planner. Be sure to have your user ID and password available.

This information is not intended to represent the return of any specific investment. There is no guarantee that these results will be achieved or sustained. Actual results will vary.

Table 3 — Monthly Income from Social Security

Current Annual Pay	Your Current Age							
	25	30	35	40	45	50	55	60
\$20,000	2939	2497	2119	1794	1516	1328	1161	979
\$30,000	3742	3185	2705	2293	1939	1700	1486	1254
\$40,000	4544	3872	3292	2792	2362	2070	1811	1528
\$50,000	5347	4560	3879	3291	2785	2442	2135	1802
\$60,000	5948	5040	4266	3606	3045	2665	2329	1964
\$70,000	6324	5363	4541	3840	3243	2838	2481	2090
\$80,000	6701	5685	4816	4074	3441	3012	2633	2211
\$90,000	7077	6007	5091	4308	3636	3183	2782	2323
\$100,000	7425	6283	5318	4485	3781	3310	2884	2391

For an estimate of your Social Security benefits, you can use this table or contact the Social Security Administration at 800.772.1213 or www.ssa.gov for a Personal Earnings and Benefit Estimate Statement.

Table 4 — Monthly Savings Needed to Fund Monthly Retirement Income Shortage

Annual Investment Return	Your Current Age							
	25	30	35	40	45	50	55	60
3%	.151	.200	.271	.376	.546	.843	1.466	3.400
6%	.065	.094	.138	.208	.327	.546	1.025	2.560
9%	.032	.051	.083	.139	.238	.434	.884	2.384