

## Gotta, Wanna, and Nice to Have Worksheet

As you plan for your retirement, it's important that you differentiate between essential expenses (your gotta) and those that are lifestyle expenses (your wanna and nice to).

Using your current **monthly** expenses as a guide, estimate your gotta, wanna and would be nice to have below. Please feel free to categorize your expenses differently should you feel that the lists below do not suit you completely.

Essential Expenses		Lifestyle Expenses			
Gotta		Wanna		Nice	
Food	\$ _____	Dining out	\$ _____	Special events	\$ _____
Clothing	\$ _____	Education	\$ _____	Entertainment	\$ _____
Shelter	\$ _____	Gifts	\$ _____	Memberships	\$ _____
Health Care	\$ _____	Personal care	\$ _____	Gifts	\$ _____
Utilities	\$ _____	Recreation	\$ _____	Vacation home	\$ _____
Insurances	\$ _____	Travel	\$ _____	Charities	\$ _____
Other	\$ _____	Miscellaneous	\$ _____	Other	\$ _____
<b>Monthly Total</b>	\$ _____	<b>Monthly Total</b>	\$ _____	<b>Monthly Total</b>	\$ _____
<b>Total Annual Gotta*</b>	\$ _____	<b>Total Annual Wanna*</b>	\$ _____	<b>Total Annual Nice*</b>	\$ _____

\*Monthly x 12 = Annual

List your potential reliable monthly income sources during retirement; these might include Social Security, your employer pension, earned income, rental income and trust income.

Income Resources	
Income from work	\$ _____
Income after Retirement	\$ _____
Pension	\$ _____
Rental income	\$ _____
Social Security	\$ _____
Trust income	\$ _____
Other income	\$ _____
<b>Total Monthly Income</b>	\$ _____
<b>Total Reliable Income*</b>	\$ _____

Each income resource is a club for you to use on the BackNine of life.



\*Monthly x 12 = Annual



**Nice to Have** -----

This is the minimum amount needed to invest in a long-term growth asset allocation to pay for your annual nice to haves.

**Peace of Mind for Family & Grandchildren or charities**

**Wanna Have** -----

This is the minimum amount needed to invest in a moderate-type asset allocation to pay for your annual wanna haves.

<b><u>Balance Sheet Assets</u></b>		<b><u>Discretionary Expenses</u></b>
Mutual Funds	Convert to \$ to pay for	Travel
Stocks/Bonds		Entertainment
Retirement Plans	→	Memberships
CD's		Gifts
Real Estate		Other
Other	Convert to \$ to cover gap	

**Gotta Have** -----

This is the minimum amount needed to invest in income-producing investment, to pay for your annual needs

<b><u>Traditional Income Sources</u></b>		<b><u>Essential Expenses</u></b>
Social Security	\$ to pay for	Food
Company Pensions		Clothing
Guaranteed Products	→	Shelter
Other		Health Care
		Other