

Savings Income Worksheet

Start with the gap | Reviewed October 2026

Step 1: The gap

Yearly spending I expect: \$ _____

Minus Social Security: \$ _____

Minus pension and other income: \$ _____

Gap my savings must fill: \$ _____

Step 2: Portfolio needed

Rate	Gap divided by rate	Portfolio needed
3.9%		
4%		
About 6% (flexible)		

Example: a \$40,000 gap at 4% needs \$1,000,000 (\$40,000 divided by 0.04).

☐ Could I accept spending that changes year to year?

☐ What if I live to 95?

Sources: General education only. Figures from IRS, Social Security and Medicare sources, reviewed October 2026. Sources: Morningstar, Bengen (1994), Guyton and Klinger (2006), IRS Publication 590-B.