

Budget Worksheet



Many retirees find that their essential expenses in retirement take up a lot of their income. Creating a budget to help get a general idea of what you're spending is a smart decision. If you are looking for a target starting point for assessing what your expenses might be in retirement and you're uncertain where to begin, you might consider using a rough estimate of 70% as essential and 30% discretionary (or nonessential) spending. Of course, your actual budget will vary based on your lifestyle and personal situation.

Essential budget items	Per month
Household expenses	
Mortgage/rent	\$
Utilities/cable/internet	\$
General maintenance	\$
Household supplies	\$
Property tax & insurance	\$
Credit card debt payments	\$
Meals	
Groceries	\$
Beverages	\$
Essential entertaining	\$
Personal care	
Clothing	\$
Products/maintenance	\$
Healthcare	
Medicare/supplemental insurance	\$
Out-of-pocket payments	\$
Dental	\$
Eye doctor/glasses	\$
Other essential expenses	\$
Transportation	
Car payments/auto insurance	\$
Maintenance and fuel	\$
Taxes, registration, etc.	\$
Essential transportation costs	\$

Discretionary budget items	Per month
Household expenses	
Home improvement	\$
New purchases	\$
	\$
	\$
	\$
	\$
Meals	
Dining out	\$
Entertaining	\$
	\$
Personal care	
The extras	\$
Products/maintenance	\$
Healthcare	
Other out-of-pocket insurance	\$
	\$
	\$
	\$
	\$
Transportation	
Discretionary travel	\$
Vacations	\$
Upgrades	\$
Other	\$

(continued)

Essential budget items	Per month
Leisure & hobbies	
Essential spending	\$
Gifts and holidays	\$
Tax considerations	
Charitable contributions	\$
Income tax	\$
Other	\$
Miscellaneous	
	\$
	\$
	\$
	\$
	\$
	\$
TOTAL ESSENTIAL	\$

Discretionary budget items	Per month
Leisure & hobbies	
Discretionary spending	\$
Gifts and holidays	\$
Tax considerations	
Charitable contributions	\$
Gifts	\$
Other	\$
Miscellaneous	
	\$
	\$
	\$
	\$
	\$
	\$
TOTAL DISCRETIONARY	\$

Our consultants are here to help you with your retirement planning needs at every step. Schedule an advice session with a TIAA-CREF Consultant today!

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Financial Services

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