Dan Huslin
Licensed insurance agent

COMPANION WORKSHEET · THE LATCHKEY KID'S RETIREMENT PLAN

Give your money a job

Every dollar you've saved can do one of three jobs. Rough numbers are fine. Date: _____

1 What you have today

Use your latest statements. Round to the nearest thousand.

401(k), 403(b) or 457	$ _____
Traditional IRA	$ _____
Roth IRA	$ _____
Brokerage account	$ _____
Savings, money market and CDs	$ _____
Annuities you own outside an IRA an annuity inside an IRA is already on the IRA line; don't count it twice	$ _____
Total savings	**$ _____**

Leave out life insurance cash value and HSAs. They have other jobs: protecting your family and paying medical bills.

2 Assign the jobs

Safe money

Money you might need in the next few years: emergencies, a new roof, the car making that noise. It has to be there when you reach for it. Many people keep 6 to 12 months of must-have spending here, plus any big expenses they can see coming.

Amount for safe money $ _____

Growth money

Money invested for the long haul, so it can ride out the bumps and keep up with rising prices. Some of it may pay for the nice-to-haves along the way; many people keep about a year of that spending in cash and refill it after good years.

Amount for growth money $ _____

Income money

Money whose job is to fill your gap with a paycheck for life, so a bad year in the market can't touch the bills.

Amount for income money $ _____

General information, not advice for your situation. Use your own estimates; Social Security amounts come from your statement at ssa.gov. © The Dark Horse Group, Inc.

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3 Check your math

Safe + growth + income	**$ _____**
Should equal your total savings from section 1	**$ _____**

4 Line it up with your gap

Bring these over from your Income Gap Worksheet.

Monthly gap Line 1 minus Line 2	$ _____
Must-haves gap A minus Line 2	$ _____

Is there a must-haves gap? That's the first thing income money is for. Covering it means your basic bills get paid no matter what the market does.

How much income money does it take? It depends on your age, when you want the income to start, and whether it needs to cover a spouse. Chapters 5 and 6 walk through it, or ask Dan for a quote with your real numbers.

Nothing is wrong here yet. This is a first pass. You'll come back to it in Chapter 6 and adjust.

5 Notes and questions

What would you want to ask before moving any money?

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