Your Social Security and Your Number

Milestones™

Bring this to your next meeting with your WealthWave Financial Educator.

1 Get your Social Security estimates (about 5 minutes)

1. Go to **ssa.gov/myaccount** and sign in, or create your free account.
2. Open the **Retirement Calculator**.
3. Write down your monthly benefit at **62**, at your **full retirement age**, and at **70**.
4. Click **Print or save a copy of your estimates** and send it to your Financial Educator.

Full retirement age is 67 if you were born in 1960 or later. The estimates assume you keep earning about what you earn now until you start, and they're in today's dollars.

Your estimates

	Adult 1	Adult 2
Name		
Year born		
Monthly at 62	$	$
Monthly at full retirement age (age _____)	$	$
Monthly at 70	$	$
The age you plan to start		

2 What you want in retirement

Monthly income you want in retirement, after taxes, in today's dollars: $ _____

Pension per month, if any: $ _____

Saved for retirement today: $ _____

Adding each month, with any employer match: $ _____

The age you'd like to stop working: _____

3 Your Number, the quick way

Your Number is how much your savings need to be to pay you an income for life. The quick way uses the 4% rule: 25 times the yearly income your savings must pay.

A. Monthly income you want $ _____

B. Social Security plus any pension, per month (subtract) $ _____

C. What your savings must pay each month (A minus B) $ _____

D. **Your Number: C × 12 × 25** **$** _____

> **Example:** You want $6,000 a month. Social Security pays $3,500. Your savings must pay $2,500 a month. $2,500 × 12 × 25 = **$750,000**.

Taxes in retirement raise this number. Your Financial Educator works out the exact figure, with taxes, in Milestones.

Milestones™ · WealthWave Financial Educators. For education only. This is not a recommendation of any financial product. Social Security estimates come from the Social Security Administration and can change.