



Retirement Paycheck Builder

A fillable Heritage Oak Financial worksheet for turning assets, benefits, and savings into a monthly income plan

FILLABLE WORKSHEET

A retirement plan should answer one plain question:
Where does the paycheck come from every month?

How To Use This Plan

Type 0, 1, or 2 into each paycheck readiness score box. Section totals, overall score, and priority level calculate automatically in PDF viewers that support form calculations.

0**Unknown**

The answer is missing, unknown, or has not been reviewed.

1**Partially Ready**

There is a starting point, but the answer is incomplete or uncoordinated.

2**Ready**

The answer is current, documented, and understood.

Quick rule: If the income source, expense, or timing answer is unknown, score 0. If it exists but has not been coordinated into a monthly plan, score 1. If it is current and tied to the paycheck plan, score 2.

Automatic Paycheck Readiness Summary

Overall score

/ 48

Priority level

Suggested next step

Priority Bands

0 to 15**Income plan unclear**

The household may not know where monthly retirement income comes from.

16 to 27**Paycheck gaps visible**

Major sources exist, but timing and reliability need work.

28 to 39**Strong foundation**

The plan has direction; confirm income sequence and reserves.

40 to 48**Paycheck ready**

Maintain reviews as markets, rates, inflation, and needs change.

Readiness Statements

Type 0, 1, or 2 into each score box. The section score fields calculate automatically.

Monthly Spending Clarity

Paycheck readiness statement	012
I know my essential monthly expenses in retirement.	
I know which expenses are discretionary, seasonal, or irregular.	
Housing, insurance, taxes, transportation, and health costs are included.	
Inflation-sensitive expenses have been identified.	

Section score / 8

Guaranteed Income Sources

Paycheck readiness statement	012
Social Security benefits have been estimated and coordinated.	
Pension or employer retirement income has been reviewed if applicable.	
Annuity or guaranteed income options have been reviewed if applicable.	
Guaranteed income is compared against essential expenses.	

Section score / 8

Readiness Statements

Type 0, 1, or 2 into each score box. The section score fields calculate automatically.

Investment Withdrawal Plan

Paycheck readiness statement	0 1 2
I know which accounts may fund withdrawals first, later, or last.	
The withdrawal plan considers market volatility and sequence risk.	
Tax-deferred, taxable, and Roth assets have been coordinated.	
The plan includes rules for adjusting withdrawals if markets change.	

Section score / 8

Cash And Emergency Reserves

Paycheck readiness statement	0 1 2
A retirement cash reserve target has been identified.	
Short-term expenses are not fully dependent on market performance.	
Large upcoming expenses have been identified.	
The plan includes a reserve for health, home, auto, or family surprises.	

Section score / 8

Readiness Statements

Type 0, 1, or 2 into each score box. The section score fields calculate automatically.

Health, Care, And Survivor Needs

Paycheck readiness statement	0 1 2
Medicare, supplemental coverage, and out-of-pocket costs have been considered.	
Long-term care or extended-care costs have been discussed.	
Survivor income needs have been reviewed.	
The plan considers how income changes when one spouse dies first.	

Section score / 8

Review Rhythm

Paycheck readiness statement	0 1 2
The paycheck plan is reviewed before major withdrawals or income changes.	
The plan is updated after tax law, market, health, or family changes.	
Income sources are coordinated with tax and estate planning.	
I know when to schedule a formal retirement income review.	

Section score / 8

Income Source Map

Capture each income source, when it begins, and how reliable it is for monthly spending.

Source	Monthly amount	Start date	Notes / reliability
Social Security			
Pension			
Annuity income			
IRA / 401(k) withdrawals			
Brokerage / savings			
Other income			

Planning note: Reliable income should be matched against essential expenses first. Flexible withdrawals can then support discretionary spending, inflation, and unexpected needs.

Monthly Paycheck Calculator

Enter monthly amounts. The total income and monthly surplus/gap fields calculate automatically in PDF viewers that support form calculations.

Monthly Need And Income

Essential monthly expenses	
Discretionary monthly expenses	
Social Security	
Pension	
Annuity / guaranteed income	
Portfolio withdrawals	
Cash reserve draw	
Other income	

Total monthly need

Total monthly income

Monthly surplus / gap

Notes For Review

Paycheck Conversation Guide

Use these prompts to turn account balances into a practical monthly income conversation.

1. Which expenses must be covered by reliable income?

2. Which income sources start first, and which start later?

3. Where will money come from during market downturns?

4. What changes if health costs rise or one spouse dies first?

Ready For A Retirement Paycheck Review

Use this worksheet to organize income sources, expense needs, reserves, and withdrawal sequencing.

SCHEDULE REVIEW

Educational Disclosure

This material is designed to provide general educational information and should not be construed as individualized financial, investment, tax, legal, Social Security, Medicare, or insurance advice. Retirement income strategies involve risks, fees, taxes, product limitations, market conditions, inflation, and personal circumstances. Review decisions with appropriately licensed professionals. Some PDF viewers do not support automatic form calculations; Adobe Acrobat Reader is recommended for the best experience.