

# Plan for the Retirement You Want

Build your action plan



## RETIREMENT

### Create a budget worksheet

Date \_\_\_\_\_

You budget to gain control of your financial life and give yourself financial security. By looking closely at your expenses, you have the opportunity to make adjustments to your spending so that you can contribute more to savings. A responsible budget and a disciplined savings routine can help you achieve your goals.

### Directions

First, take a minute to read through the income, savings and investments, and expenses sections of this budget.

1. Add any other expenses that reflect your personal financial situation.
2. Gather supporting documents such as payroll stubs, savings and investment account statements, credit card statements, your checkbook, receipts, etc. Then fill in the information below.

Share this information with your Merrill Lynch Financial Advisor, who can help you create a customized financial strategy for the future.

Pre-tax income	Monthly
Wages and bonuses	\$ _____
Interest income (CDs, bonds)	\$ _____
Investment income (dividends, capital gains from stocks and mutual funds)	\$ _____
Other	\$ _____
Income subtotal	\$ _____

Savings and investments	Monthly
Savings accounts/emergency funds	\$ _____
401(k)/retirement accounts	\$ _____
Other stocks/bonds/mutual funds	\$ _____
College savings	\$ _____
Other	\$ _____
<b>Total monthly amount you save</b>	<b>\$ _____</b>

Income taxes withheld	Monthly
Federal	\$ _____
State and local	\$ _____
Social Security/Medicare	\$ _____
Other	\$ _____
Income taxes subtotal	\$ _____
<b>Monthly income after taxes</b>	<b>\$ _____</b>

After-tax income – Savings = Spendable income \$ \_\_\_\_\_

My action plan to increase savings:

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Are Not FDIC Insured	Are Not Bank Guaranteed	May Lose Value
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<b>Fixed expenses</b>	<b>Monthly budget amount</b>	<b>Monthly actual amount</b>	<b>Difference</b>	<b>Steps to reduce expenses</b>
Mortgage payment/rent	\$ _____	\$ _____	+/- \$ _____	_____
Property taxes	\$ _____	\$ _____	+/- \$ _____	_____
Homeowners/renters insurance	\$ _____	\$ _____	+/- \$ _____	_____
Car payment	\$ _____	\$ _____	+/- \$ _____	_____
Auto insurance	\$ _____	\$ _____	+/- \$ _____	_____
Child care	\$ _____	\$ _____	+/- \$ _____	_____
Life/disability/health insurance	\$ _____	\$ _____	+/- \$ _____	_____
Other	\$ _____	\$ _____	+/- \$ _____	_____
<b>Fixed expenses subtotal</b>	<b>\$ _____</b>	<b>\$ _____</b>	<b>+/- \$ _____</b>	_____

### Variable expenses

Gas/tolls	\$ _____	\$ _____	+/- \$ _____	_____
Dry cleaning	\$ _____	\$ _____	+/- \$ _____	_____
Lunch/coffee/snacks	\$ _____	\$ _____	+/- \$ _____	_____
Dining out/entertainment	\$ _____	\$ _____	+/- \$ _____	_____
Shopping purchases (any type)	\$ _____	\$ _____	+/- \$ _____	_____
Money to your children	\$ _____	\$ _____	+/- \$ _____	_____
Car maintenance	\$ _____	\$ _____	+/- \$ _____	_____
Home maintenance	\$ _____	\$ _____	+/- \$ _____	_____
Gas/electric	\$ _____	\$ _____	+/- \$ _____	_____
Cable/phone	\$ _____	\$ _____	+/- \$ _____	_____
Credit cards/debt payments	\$ _____	\$ _____	+/- \$ _____	_____
Groceries	\$ _____	\$ _____	+/- \$ _____	_____
Other	\$ _____	\$ _____	+/- \$ _____	_____
<b>Monthly variable expenses subtotal</b>	<b>\$ _____</b>	<b>\$ _____</b>	<b>+/- \$ _____</b>	_____
<b>Total monthly expenses</b>	<b>\$ _____</b>	<b>\$ _____</b>	<b>+/- \$ _____</b>	_____
<b>Spendable income – expenses</b>	<b>\$ _____</b>	<b>\$ _____</b>	<b>+/- \$ _____</b>	_____
<b>How much more can I save or use for debt reduction?</b>			<b>\$ _____</b>	_____

**Want help to put your plan in place? Contact a Merrill Lynch Financial Advisor.**

A Merrill Lynch Financial Advisor is someone who understands your situation, your needs and what you want to accomplish. Our understanding of you enables us to draw upon the breadth and depth of Merrill Lynch to bring you the right solution at the right time for you. Call (800) MERRILL (637-7455) or visit [www.totalmerrill.ml.com/retirement](http://www.totalmerrill.ml.com/retirement) to get started.



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L-12-09

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Code 327917PM-1209