SKYWAY
INSURANCE SOLUTIONS

The Retirement Paycheck Checkup

A practical Skyway worksheet for understanding what may replace a work paycheck in retirement

Start with the question:
Which essential monthly expenses are already covered by dependable income - and which are not?

How to use this worksheet

Use current monthly amounts when possible. Separate income designed to arrive predictably from withdrawals that depend on account value, market performance, fees, taxes, and your withdrawal decisions. A blank or uncertain answer is useful - it identifies a question to investigate before making a product decision.

This worksheet provides general educational information only. It is not individualized financial, investment, legal, or tax advice, and it is not a recommendation to buy or replace any insurance or investment product.

1. Estimate essential monthly expenses

Focus first on the costs that continue even when work income stops.

Housing: mortgage or rent, taxes, insurance, maintenance	Monthly amount	Notes
Utilities and basic communications	Monthly amount	Notes
Groceries and household essentials	Monthly amount	Notes
Transportation	Monthly amount	Notes
Healthcare premiums and expected out-of-pocket costs	Monthly amount	Notes
Debt payments and required family obligations	Monthly amount	Notes
Other essential spending	Monthly amount	Notes
Total	**$**	

2. List potentially dependable monthly income

Use only sources you reasonably expect to receive. Not every retiree has a pension or an insurance-backed income contract.

Social Security benefit	Monthly amount	Notes
Employer or government pension, if applicable	Monthly amount	Notes
Other dependable income already in place	Monthly amount	Notes
Insurance-backed income, if already owned and contractually applicable	Monthly amount	Notes
Total	**$**	

3. Identify the preliminary retirement-income gap

Essential monthly expenses	$_____
Minus potentially dependable monthly income	-$_____
Preliminary monthly gap, if any	$_____

A gap does not automatically mean a particular product is appropriate. It is a starting point for comparing spending changes, Social Security timing, pension elections, part-time income, retirement-account withdrawals, and optional insurance strategies.

4. Examine withdrawals, liquidity, and inflation

[ ]	Retirement-account withdrawal amount and assumed duration	Notes: _____
[ ]	Cash or liquid reserve for emergencies and large one-time costs	Notes: _____
[ ]	Expected taxes and fees on withdrawals	Notes: _____
[ ]	Expenses likely to rise faster than general inflation	Notes: _____
[ ]	Sources that may not increase with inflation	Notes: _____
[ ]	Possible healthcare, home, or family-support surprises	Notes: _____

Important distinction: withdrawals from savings or investments are not automatically guaranteed. Account values and how long the money lasts can be affected by performance, fees, taxes, timing, and withdrawal amounts. Insurance-product guarantees depend on the contract's terms and the claims-paying ability of the issuing insurer.

5. Questions worth asking before choosing a strategy

[ ]	Which expenses need the highest level of predictability?	Notes: _____
[ ]	Which income sources can change, stop, or lose purchasing power?	Notes: _____
[ ]	How much liquidity should remain available outside long-term contracts?	Notes: _____
[ ]	What fees, surrender charges, withdrawal limits, or market risks apply?	Notes: _____
[ ]	If income is guaranteed, exactly who guarantees it and under what terms?	Notes: _____
[ ]	How could a spouse, beneficiary, or survivor be affected?	Notes: _____
[ ]	What tax questions should be reviewed with a qualified tax professional?	Notes: _____
[ ]	What assumptions should be stress-tested before a decision?	Notes: _____

Optional next step

Would you like help exploring options for addressing your retirement-income gap?

You can learn at your own pace through Skyway's retirement education resources, or request a personalized conversation when you are ready. No purchase is required.

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