



144 Turnpike Road  
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## Determining your Cost of Retirement

**Expenses:**

Contributions to Savings Plans	\$ -
Payroll Taxes (Social Security/Medicare)	-
Commuting costs	-
Mortgage Payments	22,800
Real Estate Tax and Condo Fees	8,450
Loan payments you expect to end	-
Charitable Contributions (cash)	750
Alimony and Child Support paid	-
College Tuition payments	-
Costs for dependents expected to end	-
Medical Insurance to age 65	10,000
Medical and LTC insurance past age 65	same
Retirement Lifestyle expenses	10,000
 Pre-retirement Living Expenses	 \$ 60,000

**After tax Cost of Retirement**

**112,000**

<b>Ave. tax rates</b>
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Federal Income Tax	(Average pre-retirement rates)	18,994	14.5%
State Income Tax	(Average pre-retirement rates)	4,910	4.2%

**Before Tax Cost of Retirement**

**\$135,904**

Federal tax estimate = $112,000 / (1 - .145) - 112,000$ State Tax estimate = $112,000 / (1 - .042) - 112,000$
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\* These worksheets alone do not constitute a complete Financial Plan. Please consider all aspects of your situation with competent tax, financial and legal counsel before making any decision to leave employment. Polaris Advisors, LLC is not responsible for any use or misuse of these tools by persons who have not contracted with Polaris Advisors LLC for Financial Planning Services. kathy@polarisadv.com 508-481-2299 x 212