# How Long Will Your Money Last?

## Understanding Your Retirement Income Potential

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**Your retirement savings balance is only part of the picture. Understanding how that balance may translate into monthly income can help put your retirement savings goal into perspective.**

### Turning Retirement Savings Into Income

How much monthly income could your retirement savings potentially provide? The answer depends, in part, on how long your savings need to last.

### Hypothetical Monthly Retirement Income

| Retirement Savings | 10 Years[1] | 20 Years[1] | Lifetime (Individual & Spouse)[2] |
|---|---|---|---|
| **$100,000** | $986/mo. | $578/mo. | $349/mo. |
| **$250,000** | $2,465/mo. | $1,446/mo. | $872/mo. |
| **$500,000** | $4,930/mo. | $2,891/mo. | $1,745/mo. |
| **$750,000** | $7,395/mo. | $4,337/mo. | $2,617/mo. |

Monthly income amounts are hypothetical and do not project the performance of any specific investment or insurance product.
[1] Payment increases 2% annually to help offset the effects of inflation. Illustrative amounts are based on a 3.5% interest rate.
[2] Lifetime payments assume a retirement age of 65, two lives, a 100% joint-and-survivor benefit and a 3% COLA. The original source attributes lifetime analytics to MassMutual.

### Why the Timeframe Matters

How long your savings need to last can make a significant difference in the amount of monthly income they may provide.

#### Shorter Timeframe

Generally provides a **higher monthly income** but may increase the risk of outliving your savings.

#### Longer Timeframe

Generally provides a **lower monthly income** with savings distributed over more years.

## What Can Affect Your Retirement Income?

1. **Retirement Timing**
When you retire and begin taking withdrawals can influence how long your savings need to last.

2. **Investment Performance**
Actual investment returns will vary and may affect both your account value and future withdrawals.

3. **Inflation**
Higher costs over time can reduce the purchasing power of your retirement income.

4. **Withdrawals**
How much you take from your account can affect how quickly your savings are depleted.

## Plan With the Bigger Picture in Mind

Consider these questions as you prepare for retirement:

- **When do you expect to retire?**
- **What expenses may continue in retirement?**
- **How much income may need to come from your retirement savings?**
- **How long may your retirement savings need to support you?**

# Experience the Power of Partnership

Questions about making your retirement savings last? Contact your Henderson Brothers Financial Partners consultant today.


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**Schedule a 1-1 meeting:**

Source:
1. RPAG Resource Center "Financial Wellness 101 - How Long Will Your Money Last?" (login required via https://app.rpag.com/pmprichui/login).