Are You on Track?

Complete this worksheet to assess whether you're on track to meet your retirement goals. It's a simple yet powerful way to evaluate your current savings, identify any gaps, and make informed decisions about your financial future. Taking a few minutes now can help ensure you're building the retirement you envision.

Annual Income Needed from Current Income:	EXAMPLE		YOU
Current Annual Income	$50,000		$
Percentage of Annual Income Needed for Retirement	x 80%		x
Estimate of Retirement Income Needed	= **$40,000**	(a)	= $ (a)
Annual Income from Pensions & Other Sources:			
Social Security (www.ssa.gov/estimator)	$19,620		- $
Projected Annual Income from Pension	+ $0		- $
Projected Annual Income from Other Sources	+ $0		- $
Total Projected Income from Pensions & Other Sources	= **$19,620**	(b)	= $ (b)
Additional Retirement Income Needed:			
Subtract (b) from (a)	= $20,380		= $
Inflation Factor (from table; example assumes 20 years)	x 1.34		x
Estimate of Additional Retirement Income Needed	= **$27,309**		= $
Savings Necessary to Produce Additional Income:			
Estimate of Additional Retirement Income Needed (above)	$27,309		$
Payout Factor (from table; example assumes 30 years)	x 19.83		x
Total Savings to Produce Additional Needed Income	= **$541,537**	(c)	= $ (c)
Future Value of Assets:			
Value of the assets today	$250,000		$
Growth Factor (from table; example assumes 20 years & 6% return)	x 1.79		x
Estimated Future Value of Assets	= **$447,500**	(d)	= $ (d)
Total Amount You Need To Save:			
Difference between (c) and (d)	= $94,037		= $
Savings Factor (from table; example assumes 20 years & 6% return)	÷ 13.18		÷
Annual Savings Amount in Retirement Plan	$7,135		= $
Contribution Rate You Need to Save:			
Annual Contribution Rate (Divide Annual Income/Annual Savings)	14%		= %
Employer Contribution Rate	50% up to 6%		%
Annual Net Contribution Rate	**11.0%**		%

The calculations are rounded to the nearest dollar. The rates of return used are hypothetical, for illustrative purposes only, and do not represent the rate of return for any particular investment. Actual rates of return will vary over time.

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Number of Years	10	20	30	40
Inflation Factor (3% inflation):	1.34	1.81	2.43	3.26
Payout Factor (6% return; 3% inflation)		15.00	19.83	23.45
Growth Factor:				
Growth Factor (4% return)	1.48	2.19	3.24	4.80
Growth Factor (6% return)	1.79	3.21	5.74	10.29
Growth Factor (8% return)	2.16	4.66	10.06	21.72
Savings Factor:				
Savings Factor (4% return)	12.01	29.78	56.08	95.03
Savings Factor (6% return)	13.18	36.79	79.06	154.76
Savings Factor (8% return)	14.49	45.76	113.28	259.06

Calculating your retirement number — the amount you'll need to live comfortably after you stop working — is a critical first step in planning for the future. Knowing this target helps you set realistic savings goals and make informed decisions about contributions, investments, and lifestyle choices. Staying on track throughout your career by reviewing your progress regularly ensures you can adjust to changes in income, expenses, or market conditions, giving you confidence and security when retirement arrives.

How Much to Contribute

[How Much Should You Contribute?]

To INCREASE your contribution, START RIGHT NOW. For questions on meeting your retirement goals and maximizing your employer contribution, download the Start Right mobile app or visit us at www.startright.bokf.com today and complete the My RetireRight Planner.

Start Right App

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For assistance contact Participant Services Group at **1.800.876.9557.**

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