

**Comments: How confident are you that the income level you EXPECT to receive will be enough to maintain your pre-retirement standard of living?**

I wonder why adjusting one's standard of living is not an option. My post retirement income is somewhat less than my income before I retired, but I have made adjustments in the ways I spend money to adapt to the funds available. I realize that maintaining a standard of living is very important to many, but it's not the only option. I economize where I can in order to afford as much travel as possible. It seems to me that how much money is needed is at least partly a function of one's priorities and being very clear about priorities is very important.

Probably need to make sure folks understand the cost of medical insurance and whether they are fortunate to have any legacy coverage from employers... it's th All depends on inflation and world economic stability.

no

We have been reviewing our plan on a regular basis, with and without our financial advisor. We review our fixed expenses, as well as, our discretionary expense

We live simply. Take a couple of road trips a year. Our biggest expense is groceries. We buy fresh produce - fruits and vegetables. These seem to go up in price

Yes

The biggest challenges involve unknowns such as: Unanticipated healthcare expenses, major economic downturns, inflation, and life expectancy.

We have three defined benefit pensions (two military and one Federal). Our extensive savings will help carry us over.

All the discussion about percentages of pre-retirement income make no sense for me. The issue is strictly setting up an accurate spending budget. What differ

Inflation will change how we feel about our income in 10-15 years.

The x factor of course is your health.

I am very confident, because I started my retirement planning very early. I saved and invested very diligently every month as if it was a monthly tax. Having a

Cost of healthcare is a concern.

n/a

No

Retirement for us is no more than 2 years away. It is difficult to comprehend what the last third of life will be like. Budget and budget analysis is my top concern.

In addition to our pensions of 6000 total, my wife can start SS next year at age 62 and receive 1800 but we plan on waiting at least to 66 or maybe 70. We also I

I'm actually very confident, unless our country goes broke or takes away Ss, then all bets are off for most retired folks.

Confident that it will NOT be enough. As we get older, we must hire people to do more for us, such as cutting the grass and cleaning the house. Also, our health

medical needs and expenses are the wild card. So far I am fairly healthy.

Scaling back won't be the end of the world. But for now I choose to maintain my standard, continue to work (at 69)

Lived simply to have comfort in retirement

The cost of living food, property taxes , etc keep going up will eat into fixed incomes the longer a retired couple live.

Just spend what you have or think the future will bring.

Just spend what you have or think the future will bring.

China situation is scary

I expect to have a lesser standard of living, but still adequate.

assumptions assume a 4% annual withdrawal rate from investments with an inflation adjustment every year

If you are still have employer health insurance, get all check-ups, eye-glasses, dental work before you leave employment. Take advantage at offered state medi

Cost of medical currently under company plan is a big concern. I am 67 but wife is 62 so if I retire we need to find insurance for her. Would like to split time betw

Without downsizing, anything can happen in terms of spending early. Real Estate Market is highly volatile and the amount we can put down on another home wi

Concerns include inflation and future cuts in Social Security

Worry about inflation

We lived below our means for a long time.

We have no expectation of maintaining the same standard. We are living on less than half of pre-retirement income, but have worked out a strategy to live comf

If I wanted to travel abroad regularly, my income would need to be supplemented to cover those travel expenses.

We have run the numbers every which way we can and used many retirement calculators. Firecalc is our favorite. The only wildcard in our budget is healthcare.

Things could cost more than I expect including health expenses,

Retirement taxable income will be supported with lifetime after tax savings/investments.

I guess it depends on where we end up living.

Already retired, so I know that if we had not saved for retirement to supplement the income, we would have significantly reduced our standard of living.

No

When they start forcing us to take Social Security and IRA withdrawals (we are taking neither right now) we will be rolling in money.

Variables are the uncontrollable expenses like taxes, utilities, health expenses that were not given enough on the inflation calculator!

I have been placing money toward retirement in mutual funds since 1990. (403b). I increased the percentage of money going in each time I got a pay raise. I ha

My lifestyle has improved since I retired, and so have I.

After the move to Texas is made, monthly mortgage payment is expected to be a lot less than what it currently is. As a consequence, will be very confident that r

hankfully

Finding out we need more than we expected now that we are retired.

My preretirement was 4 times my retirement income but almost half went to taxes. We decided we no longer want to live an excessive lifestyle with little real enj

Not sure about inflation/return on investments

"Very confident" assuming we don't have to touch funds from retirement accounts.

More than slightly confident, but not quite very. It depends on what we plan to do after I retire, move, travel more, etc. Right now it's agues and a hope - reality m

Flexibility is key. Need to be willing to change expectations as needed to insure sufficient funds are available for duration or retirement. The big question is alw

Our only major concern is the increasing cost of medical care, even though we do have good insurance.

Fortunate to have two generous federal pensions that get COLAs plus a veteran's disability payment.

Unplanned and unexpected expenses and stock market performance add uncertainty.

If we remain in good health for quite awhile

Find PT work to supplement your income and to keep

your mind and body sharp. Not good to sit around and do nothing all day but feel your aches and pains.

Retired, and living off 2% of my liquid assets.

i plan to lower my standard of living when I retire. I will live within my means.

I actually have money left over to save each month

Your return on your investments are the big unknown factor.

I keep my expenses down by not buying new cars and by not shopping for unneeded "stuff." We will have a mortgage for a while, but plan on paying it off since

"making more" now that I am retired and not contributing to 401ks and Roths and agency retirement plans

Have to balance extra spending like travel with stock market income.

If you don't have a plan you are headed for a cliff.

Somewhere between slightly and very is more accurate.

Will be retiring early in 2016 at age 58.5; expect to take a few months off for relocation and then expect to do some part-time work until I am ready for social sec

We lived well, but not extravagantly while working, saved aggressively with very conservative investments (if that makes sense - i.e. Savings Bonds, Certificates

Multiple factors: Husband is retired already. I will get Railroad Retirement at 60, then take SS at 70. We both have IRAs and Roth IRAs, and I have a 401K. W

It is a very tricky situation when u become old and thinking all about retirement

Not sure being property taxes, etc in Vermont are out of control for the retiree. We like to travel do things & would like to continue doing that.

Although you never know what emergencies life might bring. Or how much expenses my change.

No.

The unknown inflation factor and health care costs worry me.

My tolerance for the unexpected is low

substantial investment assets; only guaranteed income is ss for me and wife.

Have no choice. What I am getting is what I must make due with

don't have any choices

Withdrawals from retirement savings in IRA, ROTH, and Thrift Savings Plan accounts will make up the difference.

we expect our retirement monthly pretax income will be reduced 4000 per month from pre retirement income but also expect living expenses to drop [no house p

Not sure where to figure in RMD's versus SS and pensions

having just retired i am not sure of my future lifestyle

Contingencies will be the biggest problem.

What haven't we thought of yet?

What will the stock market/ economy do?

Not sure but plan to retire at age 62.5 anyway.

We're planning to time our Social Security benefits to maximize them. We also won't start withdrawing from my 401k until we need to, four years after I retire. (M

Longevity.

Am able to do pretty much what I want with my 25 hour part time job.

Concerned about the cost of living increase as we are retired for several years.

I still work part time

That pretty much says it all.

There is always risk when investments are involved and we are considered "self-insured" instead of having Long Term Care insurance.

We put some of our money in an annuity-no worries about the stock market crashing and losing our money.

Future of husband's firefighter pension is uncertain in current state of NJ so there's a lot of guessing as to what we'll actually receive upon his retirement.

Future health expenses are always a concern. But so far, we are both enjoy good health.

It will be more than I need.

Depending on how much worse the economy gets. Also the next presidential election, Republican, hopefully.

We have worked with a financial advisor for years but everything hinges on the assumption we'll need 20 to 30% less in retirement.

Expect to work full time for 3-5 more years.

The cost of insuring my wife, who is younger than I, is making me very nervous.

The wild card is the stock market a long deep downturn would not be good. But regular ups, downs and corrections even of 30% would not be too upsetting.

Would feel much more confident if healthcare costs weren't such an unknown factor.

Doesn't hurt to be more budget conscious during these changing markets & global economy

I have 2 income properties of my own and 2 income properties that I share (split 50/50 when we sell) with my ex. I own the home I live in. I will also inherit 3 hom

Currently living on savings, but have enough in IRAs and investments (and an annuity) for the rest of my retirement years.

When my wife starts collecting social security, our income level will rise about \$1,000/month initially, more when she starts collecting on her own earnings.

It all depends on staying healthy.

Style of life if live beyond 85 may be issue

no

Standard of living after retirement should be lower as per our budget.

It's the unknowns such as health care or length of life that create a lack of confidence.

We expect ~\$6K (pretax) in monthly Social Security and annuity payments. This will get us to about 55-60% of current net. The rest will need to come from IRA

I am currently retired and get social security checks of about \$2800/month and am starting a business soon in order to boost income.

no

income will increase 5 years after retirement

we did not use SS income in our equation to determine how much we needed to retire. We were very fortunate to have 3 pensions to draw income from. Adding

moving to much lower cost of living area

Plan the plan; work the plan.

W find that we're living on less than we thought we needed. This is allowing us to put aside some money for unexpected expenses, like house repairs.

healthcare costs will destroy us

Considering moving to a foreign country to maintain or better my standard of living.

I'm aware my standard of living will be lower...it's a trade-off.....could delay retirement and then have more, but I can survive on less.

Plan to work P/T.

Putting 2 boys through college, so budget is inflated right now. It will be better in 3 to four years.

No one can know if living on less income will work until they really experience it.

No ... if I talk about it I cry

Our financial advisor seems for confident than we are. There are just too many variables and unknowns. We've planned as best we could but are still a little nerv

Unless I experience some windfall in the stock market or win the lottery, there is no way I can even begin to expect to maintain the same standard of living.

Think I need about \$3,600 a month in retirement.

Stepped off "the wheel" on 60th birthday. I'm 64 this month and loving my new life more and more each day.

Having two homes is becoming very difficult financially in retirement.

Think I need about \$3,600 a month in retirement.

live within your means

No

The final monthly amount from social security will probably put me into very confident.

Stockmarket fluctuation causes concern, it makes it difficult to know for sure how secure our retirement funds are

We have been working with a Certified Financial Planner. She figured our retirement at 80% of our income. That on paper is more than enough. I though, worry

Inflation and more 2008, 2015 downturns are concerns.

Eliminating mortgage and active retirement savings, as well as a reduction in charitable giving, means I do not need to maintain my pre-retirement income.

You WILL be confident if you don't budget to spend more than you'll be likely to have. If desired expenses DO exceed what you project to have, you'll need to de

The current instability of the stock market has a major impact on our confidence level regarding preservation of our investments.

It helps to have two pensions coming in.

We've probably all gone through one or more "Will I outlast my \$" analyses, but after working a detailed budget (and really thinking it through), it dawned on us

Without a planned budget yet, I can't say for sure, but it would seem likely we could live off less than what I EXPECT.

The only reason I am not totally confident is because of unknown future health issues and the cost related to them

I say slightly only because of unexpected illnesses that could crop up.

no

I have no mortgage going into retirement, which allows a better standard of living.

I've been tracking my living expenses for the past 10 years so I am very confident that I have income supports for current lifestyle

Unsure as to the real savings to be realized in cutting back from a 5,000 square foot home with a mortgage, to a 2,000+ with a minimal or no mortgage. Consid

Don't know what Congress will do to our Social Security and Medicare.

Health issues are the x factor.

wish I did

The phrasing of question 5 is a little imprecise. We will receive \$3400 monthly in SS. We expect to add another 1200 per month from retirement savings. Comf

A few 401k's and an IRA

i am retired, so expectation is not relevant. it is actual

I have been saving for 30-35 years in a 401K and have retired from a company after 43 years, with a very nice pension.

I'm not including my 401K, but that will eventually add to my monthly income, when I decide to make withdrawals.

Income will increase by about \$1000/month when spouse begins receiving S.S. payments. We are nearing the end of term on our \$1900 mortgage payment.

Can't control the stock market and medical expenses!

I do plan to continue working (I'm self-employed) part time, both because I love what I do and for an extra financial cushion.

A carefully constructed plan on monthly income and expenses has provided this confidence.

Took minimum government retirement and working so far as deficit.

Plan is to marry girlfriend when she retires in 2 years.

I live on about 20 percent of my income, pay Uncle Sam more than I pay myself, and save about 50 percent each year. I will probably feel like I got a pay raise

Monthly distributions from our investment portfolio will cover what we don't receive from SS and pension income.

Planning is key. You have to be honest with yourself as to how much money you need to not only live day to day but to entertain your household.

I have been living on this income level for 7 yrs --a pension, a stipend and some additional money. It seems to cover the basics. I need to go into my savings for

health care concerns

Current income is pre 401k distributions and SS.

I should have enough to continue saving as well as cover my expenses.

I will have to move out of Silicon Valley because I won't be able to afford my house payment & current living expenses.

To far until retirement, to many variables.

Have been retired 2 years. Currently drawing SS and pension, but will need to take mandatory withdrawals from retirement funds in 2 years. Spouse still worki

Doesn't been able to find anyone who will say \$X is enough. I plan on withdrawing 6% a year from IRA and gain 20% per year. Based on my spreadsheet, thi

Does it depend on the state one choose to retire in ?

We have sufficient investments to make up the shortfall of pensions and social security.

no

Since we will be moving when I retire and are not sure what home we will purchase, a lot will be determined at that point.

as long as I don't take out large additional chunks to buy as extravagance like a second home

I am hoping that I can cut my expenses for my post-retirement standard of living and be able to live on the anticipated income level.

Sure would like to share retirement with someone my age-two incomes are always better than one!!

Can't say "very confident" because of uncertainty, volatility in markets, bonds, savings, etc.

we will withdraw the money we need to live from retirement accounts, starting in 5 years

I have savings to tap in the event my expenses exceed my income.

All our retirements, except S/S, are currently and hopefully, remain tax free (Fed).

We Have travelled all continents and visit our children who all live on the mainland

I could be losing my full time job soon due to a large layoff at the company where I work. So no one knows for sure what is going to happen.

A lot depends on how well our investments (in Vanguard Index Funds) hold up over the years.

I do NOT plan to MAINTAIN my pre-retirement standard of living because I live in the Washington DC area, commute 2 hours plus each day, pay a mortgage on

So far, OK, but future is always an unknown.

plan to delay Soc Sec till 70 to max and use savings till then to supp.several annuity policies. Also plan to continue to work till 67

We have other sources of income to tap into, if necessary.

Husband is still working; wife is not. If we do okay with just husband's income, we will be all right when both of us are not working.

Question is confusing. The income we receive is my pension and our social security. This is how on answered question 5. What we plan to draw from savings to

I have considered in 3% cost of living increase for every year. I don't know if that is the correct amount.

However if the stock market keeps free-falling, my confidence level will plummet along with it.

Everyone needs to plan, but few actually plan. Social Security is not enough to live on well. We aren't old enough for social security and plan to take it at age 66

My pension more than covers necessities. I draw from 401K as required for projects and travel

The future of Social Security is our only concern.

Working on maintaining our health! That could be the fly in the ointment.

worried about big dollar unexpected events

Do NOT rely upon either the federal or state government!

I'm fairly sure that I'll be OK; that being said, things happen!

Mortgage will be paid off at age 92, then it will be "easy living".

It's been repeated over and over, but you have to PLAN for retirement. Failing to plan is planning to FAIL. This is so crucial.

I paid off my mortgage and home equity line prior to retiring. I have no other loans and pay my credit cards balance each month, thus incurring no interest. I als

Save. Save. Save. all well before retirement

I always put money away during my working years and lived on less with the hope of making it to retirement years to have enough to live comfortable. Well I ma

investment income makes up the difference for now. Will get SS later

My daughter and my wife and I have prepared living quarters at her current home.

If we retire before collecting social security, I have no idea. Looking into different ways of tapping SS and when we will each retire.

Pension and ss are not enough...must supplement with my funds

Working with a retirement advisor for planning

With a small pension and Soc Sec, we are able to keep withdrawal from our investments to a minimum so they are still growing after 12 years (ignoring current

No

Stick to your budget!

We've lived within our means our entire working life, doing the same now that we're retired.

One must be sure of these numbers prior to retirement. Irresponsible not to do your homework.

I have substantial savings in addition to monthly pension. To date, have not needed to tap savings.

It's cheap for us to live because we don't owe anyone money. Tough to live on \$3000 if there are outstanding loans.

Biggest concern is medical expense, especially if laid off before hitting 65 or 66. Yes, there is still a lot of hidden age discrimination in corporate America so layo

I would not have retired if my retirement income wasn't going to be enough to maintain our pre-retirement std of living.

I live a frugal lifestyle. So I can make do.

I was terrified that I wouldn't have enough money when I live on today. I live a quiet life now, which I like, and living it in retirement is my preferred choice. My c

Our retirement income will be 100k plus less than we live on the today. We are downsizing our home, having a hard time selling and will lose over 100k when it does

We have a small business to sell or keep and have my daughter run it and collect some money monthly from it. It is a hair salon we have been in business 45 yr

Many people talk about Topretirements' articles not being relevant to the average person as often the income needed to 'live' the articles' suggestions requires s

Because of prudent financial behavior while still working, I went into the retirement phase without any debt of any kind. I have inflation-protected government pe

Conservation monthly budget to reduce spending down assets too quickly.

Yes, I came up during a period when most people were poor...at least by today's standards of spending. I learned to save and invest...conservatively and consis

Medical and pharmacy cost continue to rise and eat into retirement income so future is not good!

Will be working part time for some time.

Am slightly confident that so long as both of us are alive we will. If one of us dies, though the one left alive will have half the income to live on.

One of the big variables is living expenses such as a mortgage. Without one, your retirement and pension income goes a lot farther.

Pensions, social security, annuities form a base layer sufficient to survive. Investment earnings from stocks and a healthy dose of bonds forms the luxury layer t

We could very easily get by on our social security and pension income, but we enjoy traveling and giving.

Our charge cards are paid off each month. Try to find bargain shops such as once a month a local grocery store offers 10% off groceries. We stock up and spend aro

Although we have run countless budgets, we are only slightly confident that the numbers will pan out. We still have kids at home and are counting on our neces

Our investments and income cost of living increases will need to keep up with annual increases in HOA fees and club dues...not 100% confident about that in lig

Make sure to always live below your means, so than when you retire and the income declines the transition is much easier.

If one spouse is still working[as in my case] ... what happens if spouse stops work for any reason ... IE medical insurance if under 65