



Name _____

Date _____

ROADMAP WORKSHEET

1	Multiplier		%
	Estimated Years of State Employment	x	
	% Replaced by Defined Benefit (DB) Pension	=	%

2	% from Social Security		%
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2A	% from DB Pension		%
	% from Social Security	+	%
	Total % Replaced from DB Pension & Social Security	=	%

3	I choose to eliminate:	
	Monthly Savings	= \$

3A	Yearly Savings (Monthly Savings x 12)	= \$
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4 Check your career stage and risk tolerance level:

- ☐ Just Starting Out – **HIGH RISK TOLERANCE**
- ☐ Mid Career – **Moderate**
- ☐ Approaching retirement, **WON'T** need savings soon – **LOW TO MODERATE RISK TOLERANCE**
- ☐ Approaching retirement, **WILL** need savings soon – **LOW RISK TOLERANCE**

5	FULL Income Replacement		100%
	Answer from 2A	-	%
	Pre-Retirement Paycheck Gap %	=	%

5A Use the *Grow Your Retirement Savings Calculator* on www.modeferredcomp.org to determine how much you should be saving throughout your career to fill in the pre-retirement paycheck gap amount calculated in #7.

Pre-Retirement Paycheck Gap % Needed - <i>Option 1</i>	
Years Until Retirement	
Contribution Option 1	
Contribution Option 2	
Contribution Option 3	
Contribution Option 4	

Pre-Retirement Paycheck Gap % Needed - <i>Option 2</i>	
Years Until Retirement	
Contribution Option 1	
Contribution Option 2	
Contribution Option 3	
Contribution Option 4	

ROADMAP RESOURCES

Defined Benefit Pension Multipliers

MSEP/Closed Plan (if hired before 7/2000)	1.6% (0.016)
MSEP 2000/MSEP 2011 or Year 2000/Tier 2011 (if hired on/after 7/1/2000)	1.7% (0.017)

Social Security (SS) Income Replacement %

Age to Begin Receiving SS	% Benefit Reduction	Replacement %	Replacement % 2035 or Later
67	0%	40%	32%
66	6.7%	37.3%	29.9%
65	13.3%	34.7%	27.7%
64	20%	32%	25.6%
63	25%	30%	24%
62	30%	28%	22.4%

SAMPLE BUDGETING WORKSHEET

INCOME

Total Take-Home Pay AFTER Deductions (Net Income)	\$
Additional Monthly Income	\$
TOTAL MONTHLY NET INCOME	\$

EXPENSES

Mortgage/Rent	\$
Electric and/or Gas	\$
Utilities (water, trash, sewer, etc...)	\$
Internet & TV (streaming services, etc...)	\$
Phone Bills (cell phone and landline)	\$
Gas and/or Transportation	\$
Groceries	\$
Personal Care & Clothing	\$
Insurance (home, life, auto, etc...)	\$
Childcare	\$
Entertainment (eating out, movies, concert/game tickets, etc...)	\$
Car Payment	\$
Home Repairs	\$
Credit Card Payment	\$
Personal Savings	\$
Retirement Savings	\$
College Fund	\$
Other:	\$
Other:	\$
TOTAL MONTHLY EXPENSES	\$

MONTHLY TOTALS

Total Monthly Net Income	
Total Monthly Expenses	
DIFFERENCE	\$