

**Women's Institute for a Secure Retirement**

[www.wiserwomen.org](http://www.wiserwomen.org)

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[http://www.wiserwomen.org/index.php?id=779&page="Your\\_Future\\_Paycheck"\\_Calculator](http://www.wiserwomen.org/index.php?id=779&page=)

"Your Future Paycheck" Calculator

WISER's *Your Future Paycheck*® calculator is an annuity calculator that allows you to calculate an annuity based on investing a set amount or a desired monthly sum. Below, see examples of annuity income based upon a desired monthly income or a set amount to invest.

## **YOUR FUTURE PAYCHECK® CALCULATOR**

The "Your Future Paycheck®" calculator is powered by Income Solutions® and donated as an educational tool from Hueler Investment Services, Inc.

### **Calculator Examples**

With the calculator you have two options. Examples were calculated in October 2017. Our calculator uses real time data and results may vary.

#### **Option 1: Enter the monthly income you need and calculate the lump sum cost of an annuity**

You can enter how much monthly income you want to receive from your annuity, and it will calculate the lump sum amount you will need to purchase an annuity. For example, Shari is 59 years old and knows that she will need \$1,000 a month to pay her bills and cover her expenses. She expects to need the annuity income beginning at age 72. When she enters this information, the calculator lets her know she will need \$97,902.25 to purchase a single life annuity.

#### **Option 2: Enter the lump sum amount you have to invest and calculate the monthly income**

Your other option is to enter a lump sum amount that you have to invest in an annuity, and it will calculate what that will provide in a monthly income. For example, Paula is 63 years old and has \$100,000 to invest in an annuity. She wants to know what that will translate to in monthly income beginning at age 75. When she enters this information, the calculator lets her know that she would receive \$1,093.43 a month with a single-life annuity.

For both options, you can also get an estimate for an annuity for both you and your spouse/partner.

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