

# How Much Do You Need to Retire?

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TOTAL TERM CE WORKBOOK

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# ① How much wealth do I need to make work optional?

## Assets

Cash \_\_\_\_\_

Investments \_\_\_\_\_

Retirement \_\_\_\_\_

Real Estate \_\_\_\_\_

Practice Value \_\_\_\_\_

**Total** \_\_\_\_\_

## Debts

Practice \_\_\_\_\_

Real Estate \_\_\_\_\_

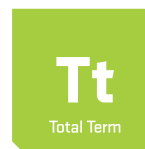
Student \_\_\_\_\_

Other \_\_\_\_\_

**Total** \_\_\_\_\_

$$\text{Assets} - \text{Debts} = \text{Net Worth}$$

$$\text{Net Worth} \div \text{Annual Personal Spending} =$$





## ② Am I building the right mix of assets?

$$\begin{array}{c} \$ \\ \hline \end{array} \div \begin{array}{c} \hline \\ \hline \end{array} = \begin{array}{c} \hline \\ \hline \end{array}$$

Liquid Assets  
*(Personal and practice cash, after-tax investments)*


Annual Personal Spending



$$\begin{array}{c} \$ \\ \hline \end{array} \div \begin{array}{c} \hline \\ \hline \end{array} = \begin{array}{c} \hline \\ \hline \end{array}$$

Retirement Accounts  
*(401(k), IRA, etc.)*


Annual Personal Spending



$$\begin{array}{c} \$ \\ \hline \end{array} \div \begin{array}{c} \hline \\ \hline \end{array} = \begin{array}{c} \hline \\ \hline \end{array}$$

Practice Equity  
*(Practice value - Practice debt)*


Annual Personal Spending



$$\begin{array}{c} \$ \\ \hline \end{array} \div \begin{array}{c} \hline \\ \hline \end{array} = \begin{array}{c} \hline \\ \hline \end{array}$$

Real Estate Equity  
*(Real estate assets - Real estate debts)*

Annual Personal Spending



Notes:

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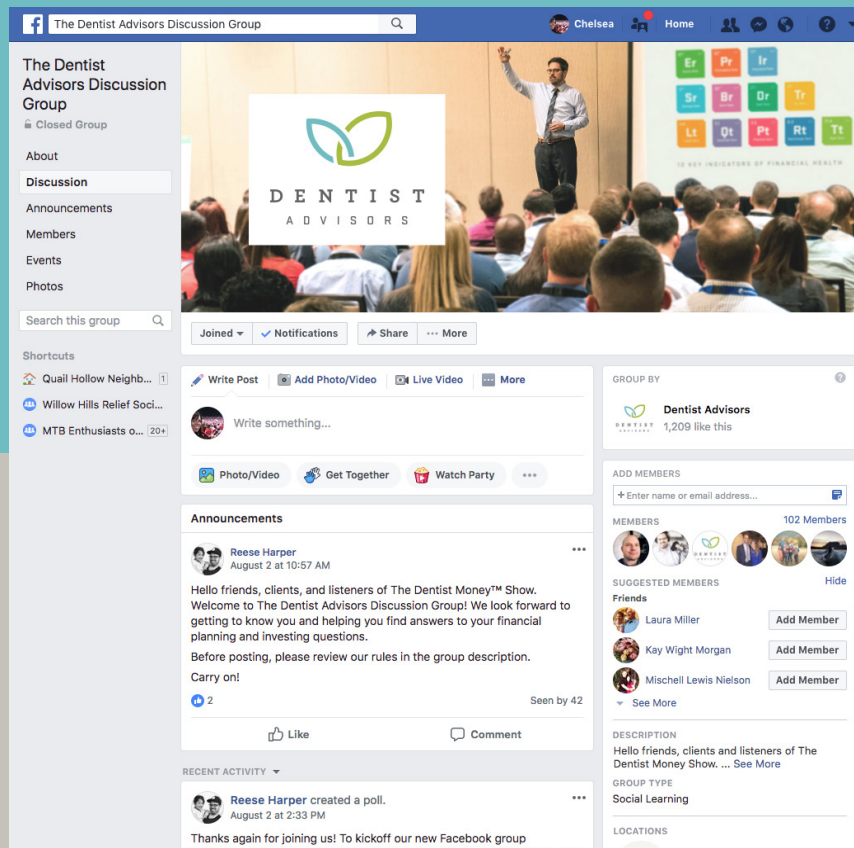
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# GLOSSARY

<b>MARKETABLE SECURITY:</b>	Marketable securities are non-cash financial investments that are easily sold for cash at market value.
<b>BROKERAGE ACCOUNT:</b>	A taxable account with a stock brokerage firm used to buy and sell stocks, bonds, ETFs, options, etc.
<b>STOCKS:</b>	Also known as “shares” or “equity,” are a type of marketable security that represent ownership in a corporation and a legal claim to part of that corporation’s assets and earnings.
<b>BONDS:</b>	Also known as “fixed-income securities,” are a type of marketable security where investors loan money to an entity for a defined period of time at a variable or fixed interest rate.
<b>ETF (EXCHANGE-TRADED FUND):</b>	A basket of many individual marketable securities that are traded as one fund on a major stock exchange, for lower fees than trading individual stocks, bonds, or indexes.
<b>MUTUAL FUNDS:</b>	A professionally managed investment fund that pools money from many investors to purchase a basket of marketable securities.
<b>IRA (INDIVIDUAL RETIREMENT ACCOUNT):</b>	A retirement account where funds are deposited BEFORE taxes and then invested in marketable securities by the investor. Contributions are limited.
<b>ROTH IRA:</b>	A retirement account where funds are deposited AFTER taxes and then invested in marketable securities by the investor. Contributions are limited.
<b>SEP IRA (SIMPLIFIED EMPLOYEE PENSION IRA):</b>	Similar to an IRA but available only to independent contractors and small business owners. Provides more flexibility and higher contribution limits.
<b>QUALIFIED PLANS (401(K), ROTH 401(K), ETC.):</b>	A retirement accounts offered by an employer to employees where funds are deposited BEFORE taxes and are invested in marketable securities by a third party administrator.
<b>LIQUIDITY:</b>	Refers to the degree to which an asset or security can be quickly bought or sold in the market without affecting the price.
<b>DISCOUNTING:</b>	In the context of this CE Course the term “discounting” is used to describe a percentage reduction in an asset’s present value to account for tax liabilities and asset depreciation related to the sale of real estate or a dental practice.
<b>PRINCIPAL:</b>	$\text{Loan/Investment Account Balance} - \text{Accumulated Interest} = \text{Principle}$



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earlier age.

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