Income Analysis - Joint Life - Income Requirements

25/02/2025 11:26 am GMT

This article is a continuation of Income Analysis - Joint Life - Add Plans

The **Income Requirements** area includes **Annual Client Basic Expenses** and **Level** or **Profiled Income**. If a joint client, this will be the clients combined income requirements.

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Income Analysis Income Analysis Research			Get Illustration Edit Delete
Cient Decoription Created By Susanna West Test Description 🛃 Amy Pauluen, 20/02/2025, 13:51			
<pre>v) v) income iter</pre>	uirements Other Incomes	Annuity	Results v Mark Status as Complete
Annual Client Basic Expenses Basic Cet of Ling £ Utergie Expendence £ Stable Basicies Expendences E000 Income Type Inel locome Polified Income Net Level Income Requirements *Annual Income Anount £ This annual Income Is assumed to be payable monthly in advance on a level basis			Wat's Shown Here We have two options - K-fold a level annual withdrawal throughout the term OR profile the windrawale according to your client's specific needs - Everything can be adjusted at the results screen.
	Back Continue to Result Page Continue to Next S		

Annual Client Basic Expenses

Enter your client's annual basic expenses.

Complete the basic cost of living and lifestyle expenditure fields. This will calculate a Total Baseline Expenditure automatically:

Annual Client Basic Expenses	
Basic Cost of Living £	
£30,000.00	
Lifestyle Expenditure £	
£24,000.00	
Total Baseline Expenditures	
£54,000.00	

These values are not used in the calculations, but allow you to capture this information for the final report.

Level Income

Level Income is selected by default once you land on the Income Requirements page.

Annual Client Basic Expenses
Basic Cost of Living £
£30,000.00
Lifestyle Expenditure £
£24,000.00
Total Baseline Expenditures
£54,000.00
Income Type Level Income Profiled Income
Net Level Income Requirements *Annual Income Amount £ 54000 This annual income is assumed to be payable monthly in advance on a level basis

Enter an Annual Income Amount and Continue to Next Step

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Client Susanna West	Description Test Description	Created By	0/02/2025, 13:51								
	✓	>	✓		Income Requ	uirements		ther Incomes		A	nnuity
Annual Clier Basic Cost of Livi £15,000.00 Lifestyle Expendi £15,000.00 Total Baseline Ex £30,000.00	iture £										
Income Type Level Incom]									
*Annual Income £27,000.00		ayable monthly in advance on	a level basis								
						Back	Continue to Result Pag	e Continue te	o Next Step 👆		

Profiled Income

Select Profiled Income:

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Annual Client Basic Expenses				
Basic Cost of Living £				
£15,000.00				
Lifestyle Expenditure £				
£15,000.00				
Total Baseline Expenditures				
£30,000.00				
Income Type				
Level Income Profiled Income				
Level Income Profiled Income				
Profiled Income Requirements				
	i You must	add at least one income requirement (single or regular)	to continue	
Start Age	Forecast Life Expectancy			
67	84			
Regular Income Amounts				
+ Add				
Single (One Off) Amounts				
+ Add				

Regular and Single amounts can be added.

<u>Regular</u>

Click + Add:

You must add at least one income requirement (single or regular) to continue
Expectancy

Add Name of the Regular Income Amounts:

		Add Regular Amoun	t	
*Name Living Expenses	Choose Start *		Choose End *	
*Amount 0 Reason Add a reason	*Frequency Select an Option	Frequency Type Advanced Arrears	*Taken Monthly Yes No None	Indexation Rate %
			Ca	ncel Save Save & New

Choose Age or Date:

,	Name	Cho	ose Start	t	*		Choose En	d	*
	Living Expenses		Age	Date]	Age	Date	

Complete remaining details.

Add a **Reason** up to 500 words.

			Add Regula	r Amount			
* Name Living Expenses		Choose Start * Age Date	65	Choose En	d * Date 72		
*Amount £1,500		equency Nonthly 💌	* Frequency Type Advanced	*Taken Montl		Indexation	Rate %
Reason Test Description up to 50	0 words						
						Cancel Save	Save & New
sic Cost of Living £ £15,000.00 estyle Expenditure £ £15,000.00 tal Baseline Expenditures £30,000.00							
come Type Level Income Profiled Incom	e						
rofiled Income Requirement art Age r gular Income Amounts + Add		recast Life Expectancy					
	art Age/Date 🗸 🗸 🗸	End Age/Date 🗸 🗸	Amount 🗸	Frequency V	Frequency Type V Ta	ıken Monthly 🗸 🗸	Included \checkmark
Living Expenses 20	49-09-17	2054-09-17	£1,500.00	Monthly	Advance		v
ingle (One Off) Amounts							

To edit any details, click into the drop down arrow to the right of the record and click Edit:

Profiled Income Requirements Start Age 65	Forecast Life Expectancy 83					
Regular Income Amounts						
+ Add						
Name \lor Start Age/Date \lor	End Age/Date 🗸 🗸	Amount \checkmark	Frequency \lor	Frequency Type 🛛 🗸 T	aken Monthly \sim	Inclu
Living Expenses 65	72	£1,500.00	Monthly	Advance		Delete
Single (One Off) Amounts						
+ Add						

Save once done.

Single (One Off)

Click +Add:

Profiled Income Requ Start Age 67	irem	ents		Forecast Life Expectancy 34											
Regular Income Amounts															
Name	\sim	Start Age/Date	\sim	End Age/Date	\sim	Amount	~	Frequency	~	Frequency Type V	/	Taken Monthly	~	Included $\!$	
Living Expenses		2049-09-17		2054-09-17		£1,500.00		Monthly		Advance				✓	-
Single (One Off) Amounts															

Add Name of the Single (One Off) Amounts:

Add Sing	le Amount
*Name Choose Start * Living Expenses (One-off) Age Date	
*Amount 0	
Reason Add a reason	
	Cancel Save & New

Choose Age or Date:

*Name	Choose Start *
Living Expenses	Age Date

Complete remaining details.

Add a **Reason** up to 500 words.

Add Single Amount							
*Name Living Expenses		Choose Start *]			
*Amount £1,700							
Reason Add Reason up to 50	0 words						
					Cancel	Save Save & New	
Save							
come Type Level Income Profiled Inco	ome						
ofiled Income Requireme Irt Age gular Income Amounts + Add	nts	Forecast Life Expectancy 83					
ame	✓ Start Age/Date	 End Age/Date 72 	 Amount £1,500.00 	V Frequency Monthly	V Frequency Type	✓ Included ✓	

Single (One Off) Amounts			
+ Add			
Name	✓ Start Age/Date	✓ Amount	\checkmark Included \checkmark
Living Expenses	67	£1,700.00	v

To edit any details, click into the drop down arrow to the right of the record and click Edit:

Profiled Income Requirem Start Age 67	ents	Forecast Life Expectancy 83					
Regular Income Amounts							
Name	✓ Start Age/Date	✓ End Age/Date	✓ Amount	V Frequency	✓ Frequency Type	\checkmark Included \checkmark	
Living Expenses	67	72	£1,500.00	Monthly	Advance		-
Single (One Off) Amounts							
Name		✓ Start Age/Date		 ✓ Amount 		✓ Inclue Edit	
Living Expenses		67		£1,700.00		Delete	

Save once done.

For further information on Income Analysis research, see article Income Analysis - Joint Life - Other Incomes