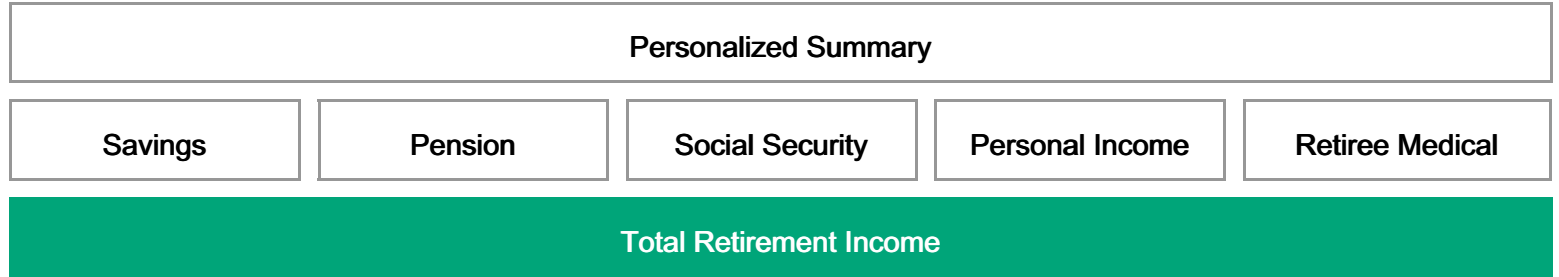


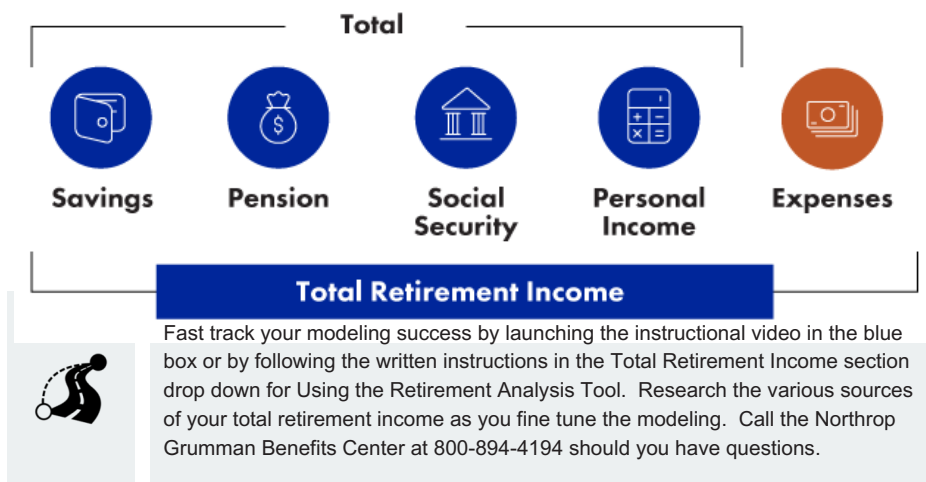
## Retirement Planning



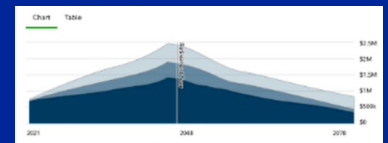
### Total Retirement Income Overview

Now that you've explored information about Savings, Pension, Social Security, Personal Income and Retiree Medical, the next step is to put the pieces together and compare your estimated expenses to complete your total retirement income picture. The information in this section can help with planning: Review ways to maximize your retirement income, minimize expenses and plan ahead for essential expenses throughout your retirement. On Fidelity NetBenefits access the planning tool found on your financial wellness dashboard. The modeling tool pulls in your Northrop Grumman benefit plan information such as savings contributions, savings account balance and pension information (if applicable). Model your potential retirement income vs. expected expenses and explore various timeframes to initiate payments.

Total Retirement Income Diagram



Watch to explore the **Financial Wellness Dashboard** —



Each of the five boxes on the navigation bar above provide relevant information about those sources. The Total Retirement Income box outlines how they all come together and can be used to model different scenarios on the Fidelity retirement planning dashboard.

### Maximize Your Retirement Income

Maximize your Retirement Income by identifying the available sources to include in your plan. Identifying them now and estimating how they might change over time can help give you the most accurate picture when you reach retirement age.

- **Savings:** Review the savings information in the [Savings section](#) or log on to savings balance, contribution amounts and investment.

Consider including an HSA in your retirement strategy since its tax advantages and potential for long-term savings can effectively supplement your other retirement accounts.

- **Pension:** The information in the [Pension section](#) can help you make an informed decision on your pension. You can estimate and compare different payment amounts and schedules that may be available to you if you are eligible for a pension benefit.
- **Social Security:** Make sure you understand the basics of Social Security by reviewing the [Social Security section](#) (click button above). Learn about eligibility and retirement ages to maximize your benefits.
- **Personal Income:** Identify other income sources by reviewing the [Personal Income section](#).

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## Minimize Your Retirement Expenses

Your total retirement income represents one side of the equation, but it must be offset by your expected expenses during retirement. Your expenses may vary once you reach retirement; for example, spending on food, entertainment and transportation may remain stable, but spending on housing may decrease and spending on health care may increase.

A general rule of thumb is to expect expenses between 55-80% of your pre-retirement income. There are a number of retirement expense calculators in the Retirement Analysis tool in NetBenefits, accessed through the [Financial Wellness Dashboard](#). For more details, view the section below.

Another major expense during retirement is medical cost. For information about choosing the right health coverage for you and your dependents, view the [Retiree Medical](#) section. Understanding your options, including what may be available through Via Benefits, can help you decide on the right plan for the right price.

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## Use the Retirement Analysis Tool

Another way to analyze how to maximize income and minimize expenses is to model various scenarios and outcomes. [Financial Wellness Dashboard](#) on NetBenefits is a great resource for retirement planning. This section provides access to information and powerful tools that allow you to model your total retirement income.

The personalized dashboard incorporates relevant planning tools, resources and integrated benefits to provide a holistic view of a participant's retirement plan. By answering just a few questions, you'll be able to see your estimated retirement income from the Savings Plan and any other retirement assets and identify a potential gap between what you may need and what you may have in retirement. The *Analysis* page will provide projection data with easy to navigate charts and tables to identify any potential shortfalls. The *Strategies* section will provide additional optimization calculators and opportunities to plan with different risk factors (i.e., asset allocation)

After you engage with the tool, you'll receive a plan success measure. Review the results chart for potential gaps and valuable suggestions to close it. Once you have a plan in place, the investment strategy tool makes it easy to implement your plan with different investments whether you are an investor who prefers to do it on your own or with help.

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## How to Use Your Financial Wellness Dashboard for Retirement Planning

**Where to start** - Log in to [NetBenefits](#). In the upper right-hand corner of the home page/screen, you will see "Set goals, track your progress, and take control". Clicking on "Manage your Plan" will take you to your financial wellness dashboard. Click on the **Go to Your Retirement Goals** to see your analysis.

**Play with the numbers** - You can edit your assumptions by scrolling to your **profile** section and click on edit where you will see **accounts** on the left side of the screen. Go to the edit button next to the NGSP. One of the assumptions you can change is the percentage of pay that you contribute to each pay period. After you adjust the contribution rate, you'll see how it affects your projected account balance at retirement.

**See the big picture** - The dashboard shows a simple visual of how your savings, any employer match, and other sources (like Social Security) combine to form your total retirement income.

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## Additional Resources

### Financial Wellness Dashboard

Your centralized hub, designed to provide financial insights and enhanced planning tool capabilities to help you make informed decisions with confidence.

### Learning Resources

Research topics of interest through interactive tools, articles, videos, or workshops.

### Schedule an Appointment

Set up time to meet 1:1 with a retirement planner.

### Retirement Decision Guide

Get help in your one-of-a-kind retirement journey, beyond your financial well-being.