

# My Income Stack Worksheet

STUDENT HANDOUT

Module 4: Managing retirement income before one withdrawal tips the dominoes.

**Goal:** List every income layer, mark how it is taxed, and identify which dollars are safest to protect before making a large withdrawal.

## 1. Build Your Monthly Stack

Income source	Monthly amount	Tax status	COLA?	Notes
Military retired pay	\$	Federal taxable; state varies	Usually yes	
VA disability compensation	\$	Tax-free	Usually yes	Not earned income
Social Security	\$	May be partly taxable	Yes	
TSP / IRA withdrawals	\$	Traditional taxable; Roth may be tax-free	No	
Part-time work / other	\$	Usually taxable	Varies	
<b>Total monthly income</b>	<b>\$</b>	Compare this to fixed expenses before using savings for one-time needs.		

## 2. Mark the Tax Colors

### Red: Federal taxable

- Military retired pay
- Traditional TSP / IRA
- Employment income

### Gold: Partly taxable

- Social Security
- Capital gains / interest
- Other variable income

### Green: Tax-free

- VA disability compensation
- Qualified Roth withdrawal
- CRSC, if eligible

## 3. Test a Big Withdrawal Before You Take It

<b>Need or expense</b>	_____	<b>Amount</b>	\$
<b>Possible sources</b>	Cash savings, traditional TSP/IRA, Roth, payment plan, HELOC, staged repair, other.		
<b>Dominoes to check</b>	AGI, taxable Social Security, Medicare IRMAA, state tax, withholding, RMD year, debt cost.		

## 4. Withdrawal Readiness

### Green

Tax projection done, source chosen, withholding checked, no threshold surprise expected.

### Yellow

Large one-time expense, close to a tax or Medicare threshold, timing needs review.

### Red

December panic withdrawal, no tax estimate, no state check, no backup source reviewed.