

# FULL LIFECYCLE PLANNING

---

How to use Income Lab before, during, and after retirement



## **INCOME LAB'S MISSION:**

**Revolutionize how people  
navigate their financial lives  
so they can live with  
confidence**

# WHAT IS THE GOAL OF FINANCIAL PLANNING?

Help people live the best lives they can, with the resources they have and the time they are given.

1. Help them prioritize and optimize: What is a 'good life' for them and how can they use their resources to help prepare for and live it?
2. Help them navigate the ups and downs of life, adjusting when needed or when possible.
3. Prepare them for the road ahead, with a realistic vision of what is possible and what is likely, so they can live without unnecessary anxiety.
4. Give them permission to live the life they can afford, without undo regret.

# | THE FOCUS AT AND IN RETIREMENT

## PRIMARY / ONGOING:

- How much can I spend?
- What could change that and what would those changes look like?
- How do I optimize for taxes?

## SUPPORTING:

- When should we claim Social Security?
- How should we allocate our investments?
- What goals would we pursue if we could spend more?
- How would we absorb adjustments during rough patches?

# | THE FOCUS IN THE PERIOD BEFORE RETIREMENT

## PRIMARY / ONGOING:

- How much might we be able to spend at retirement?
- When will we retire?
- In what manner will we 'retire'?
- Prepare for spending instead of saving

## SUPPORTING:

- When should we claim Social Security?
- How should we allocate our investments?
- How should we optimize pre-retirement savings?

# | THE FOCUS IN WORKING YEARS

## PRIMARY / ONGOING:

- What are our near-/medium-term financial goals?
- How do we prepare for these pre-retirement goals?
- How much should we save for retirement?

## SUPPORTING:

- What are our financial values?
- How do we balance near-term and longer-term needs and goals?
- How should we optimize pre-retirement savings?

# | THE FOCUS IN ALL PERIODS

## TACTICAL PLANNING:

- How do we turn our long-term plan into today's actions?
- Are there any immediate/tactical moves that can put us on a better footing for reaching our goals and living a good life?

**WORKING YEARS**

**PRE-RETIREMENT**

**RETIREMENT**

LIFE HUB

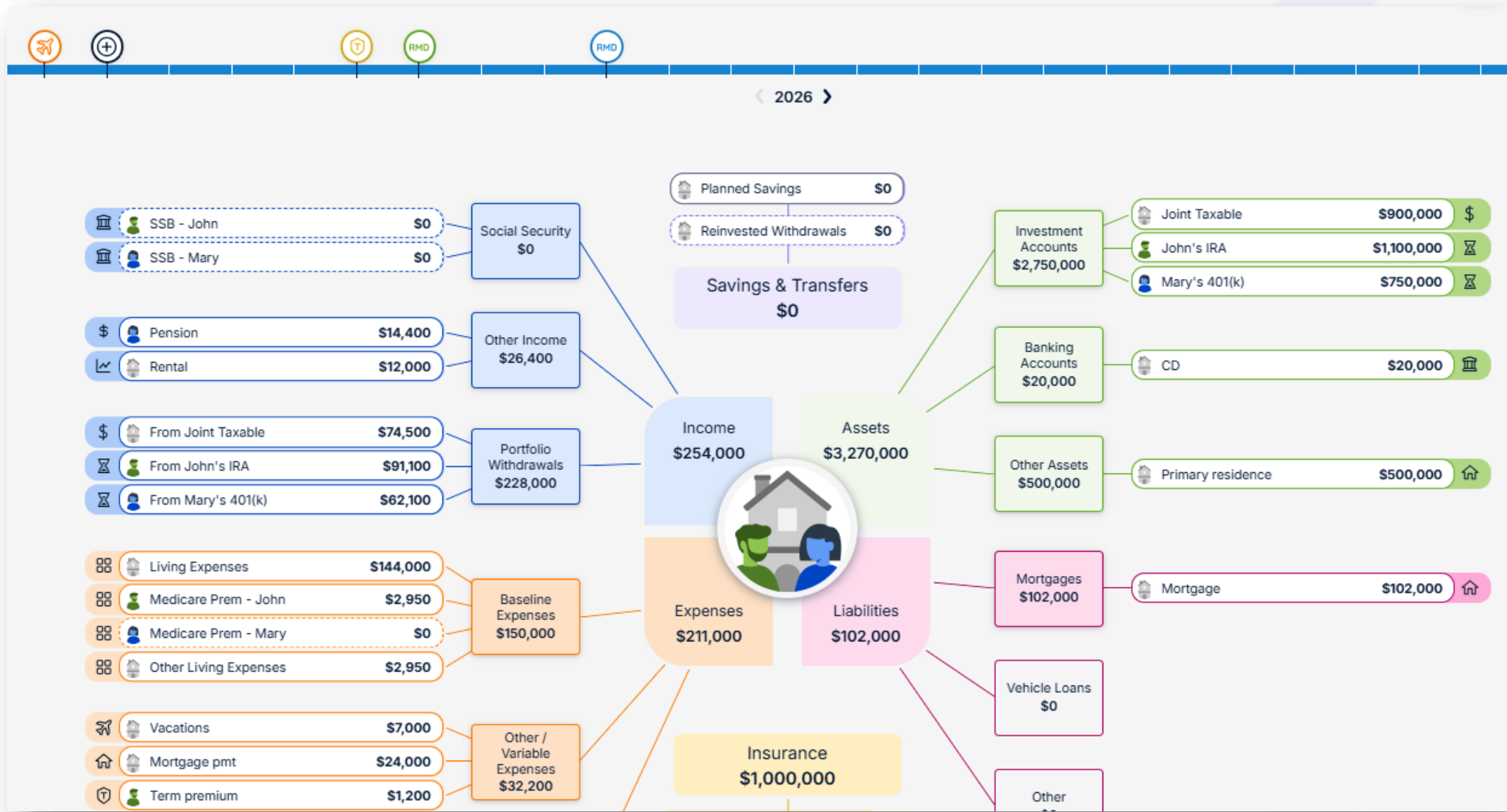
INSIGHTS DASHBOARD

BALANCE SHEET

PENNY

VAULT

# LIFE HUB



# INSIGHTS DASHBOARD

2026

## Stats

### Cash Flows

Income <b>\$252k</b>	Savings Rate <b>21.4%</b>
Debt to Income <b>6.1%</b>	Tax Rate <b>19%</b>

Net Worth - \$5.53m

\$ % ÷

Stocks/Bonds/Others  
**60/40/0**

Assets	\$5.68m	Debt	\$150k
Cash	\$30k	Mortgages	\$100k
Real Estate	\$800k	Vehicle loans	\$20k
Investments	\$3.35m	Student loans	\$30k
Business	\$1.5m	Other	\$0

Retirement: 65 (2034) 62 (2032)

### Planning

Balance at Retirement (2034)  
**\$5.99m**

Retirement Paycheck (2034)  
**\$168k**

Emergency Fund  
**3 months**

### Insurance & Estate

Estate	CO 2004
Will/Trust	Complete
POA	Complete
Life	Yes Yes
Disability	Yes No
Liability	Yes Yes

## Goals

IRA Nest Egg

(1) John's IRA

Current Balance \$800,000  
64%

Target Balance \$1,250,000

Target Date Mar 2037 68 67

Required Contribution \$7,146/year

Actual Contribution \$8,000/year

## To-Dos

- Open 529s for grandkids
- Plan trip to Europe
- Replace A/C

+ Add new

## Notes and Observations

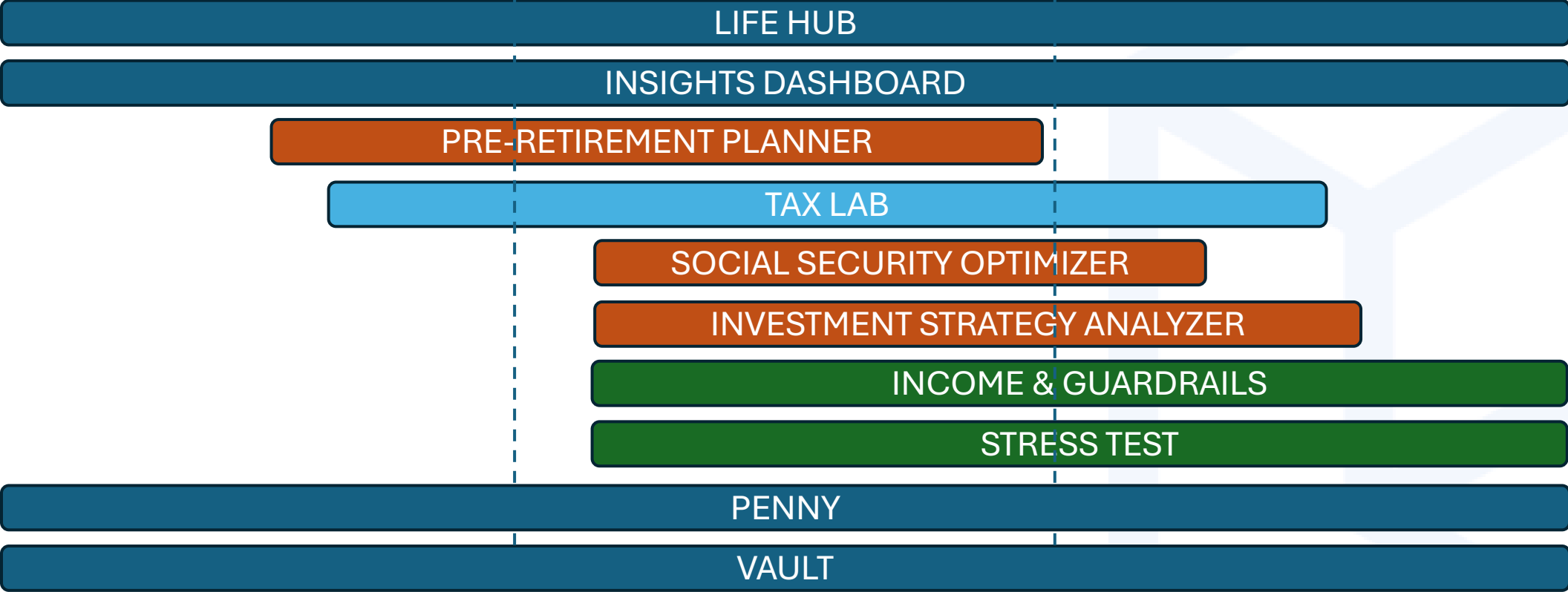
Our household's mission is to use money intentionally to build security, create freedom, and support a meaningful life together.

We will make financial decisions that reflect our shared values, protect our future, and allow us to be generous, flexible, and present for the people and experiences that matter most.

**WORKING YEARS**

**PRE-RETIREMENT**

**RETIREMENT**



# PRERETIREMENT PLANNER

## Monthly Retirement Paycheck



Explore how changing savings levels and retirement dates changes a client's retirement paycheck.

# TAX LAB

Plan	Avg. Tax Rate	Total Taxes	Total Net Income	Total Net Legacy
Pro-Rata	13.74%	\$1,115,000	\$4,417,000	\$5,104,000
Taxable, Tax-Deferred, Tax-Free <span>Used in Plan</span>	13.17%	\$1,111,000	\$4,421,000	\$4,742,000
Taxable, Tax-Free, Tax-Deferred	13.17%	\$1,111,000	\$4,421,000	\$4,742,000
Tax-Deferred, Taxable, Tax-Free	14.92%	\$1,172,000	\$4,360,000	\$5,513,000
Tax-Deferred, Tax-Free, Taxable	14.92%	\$1,172,000	\$4,360,000	\$5,513,000
Tax-Free, Tax-Deferred, Taxable	14.92%	\$1,172,000	\$4,360,000	\$5,513,000
Tax-Free, Taxable, Tax-Deferred	13.17%	\$1,111,000	\$4,421,000	\$4,742,000
Roth Conversions to fill 0% Brkt	13.14%	\$1,106,000	\$4,426,000	\$4,746,000
Roth Conversions to fill 10% Brkt	12.92%	\$1,075,000	\$4,457,000	\$4,767,000
Roth Conversions to fill 12% Brkt	11.36%	\$855,000	\$4,677,000	\$4,946,000
Roth Conversions below IRMAA Brkt 1	10.85%	\$818,000	\$4,714,000	\$5,309,000
Roth Conversions to fill 22% Brkt	9.26%	\$671,000	\$4,861,000	\$5,226,000

Total Net Income

Goes up  
**\$488,000**

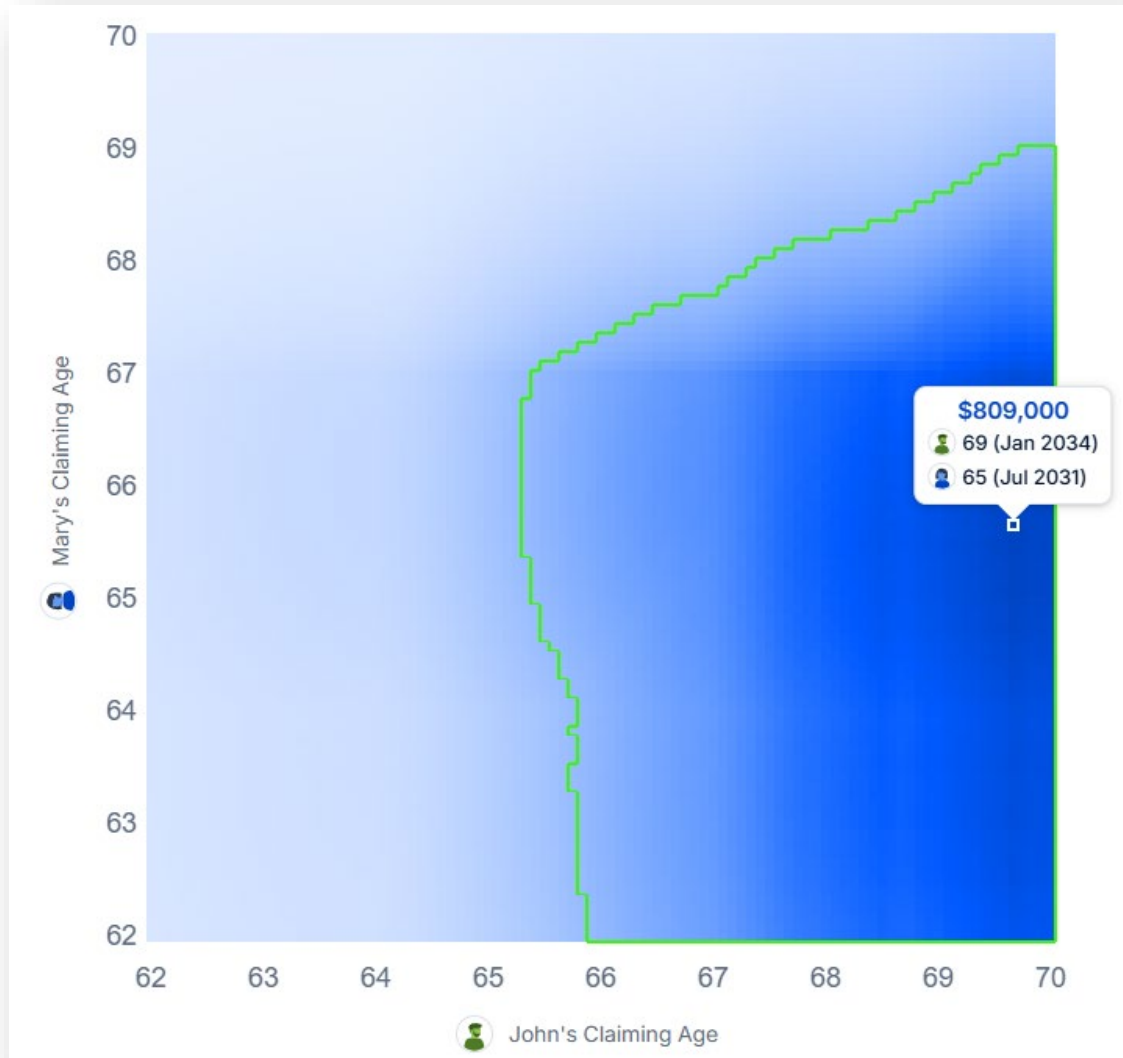
**Roth Conversions to fill 24% Brkt**  
\$4,909,000

— vs —

**Taxable, Tax-Deferred, Tax-Free**  
\$4,421,000

Create and compare 20 distribution and Roth conversion plans with one click.

# SOCIAL SECURITY OPTIMIZER



**Smart Tools** ⌵

Current Age: 👤 62 👤 60

---

**Life Expectancy**

John's Life Expectancy

2048 📅 🔒 ⬆️ 84y ⬆️

Mary's Life Expectancy

2051 📅 🔒 ⬆️ 86y ⬆️

---

**Future Benefit Cuts**

Reduction Date	Reduction
2033 📅	23 %

---

**Opportunity Cost**

Rate

2.0 %

[Reset](#) [Apply Changes](#)

**WORKING YEARS**

**PRE-RETIREMENT**

**RETIREMENT**

TAXES

“ASK PENNY”

UPLOAD & ANALYZE TAX RETURNS

SCENARIO BUILDER

TAX PLANNING REPORT

MARGINAL RATE EXPLORER

ROTH CONVERSION ANALYZER

W-4 OPTIMIZER

ESTIMATED TAXES

NUA ANALYSIS

IRMAA APPEAL

ACA → MEDICARE  
TRANSITION

MEDICARE

ESTATE

BENEFICIARY CLASSIFICATION & OPTIMIZER

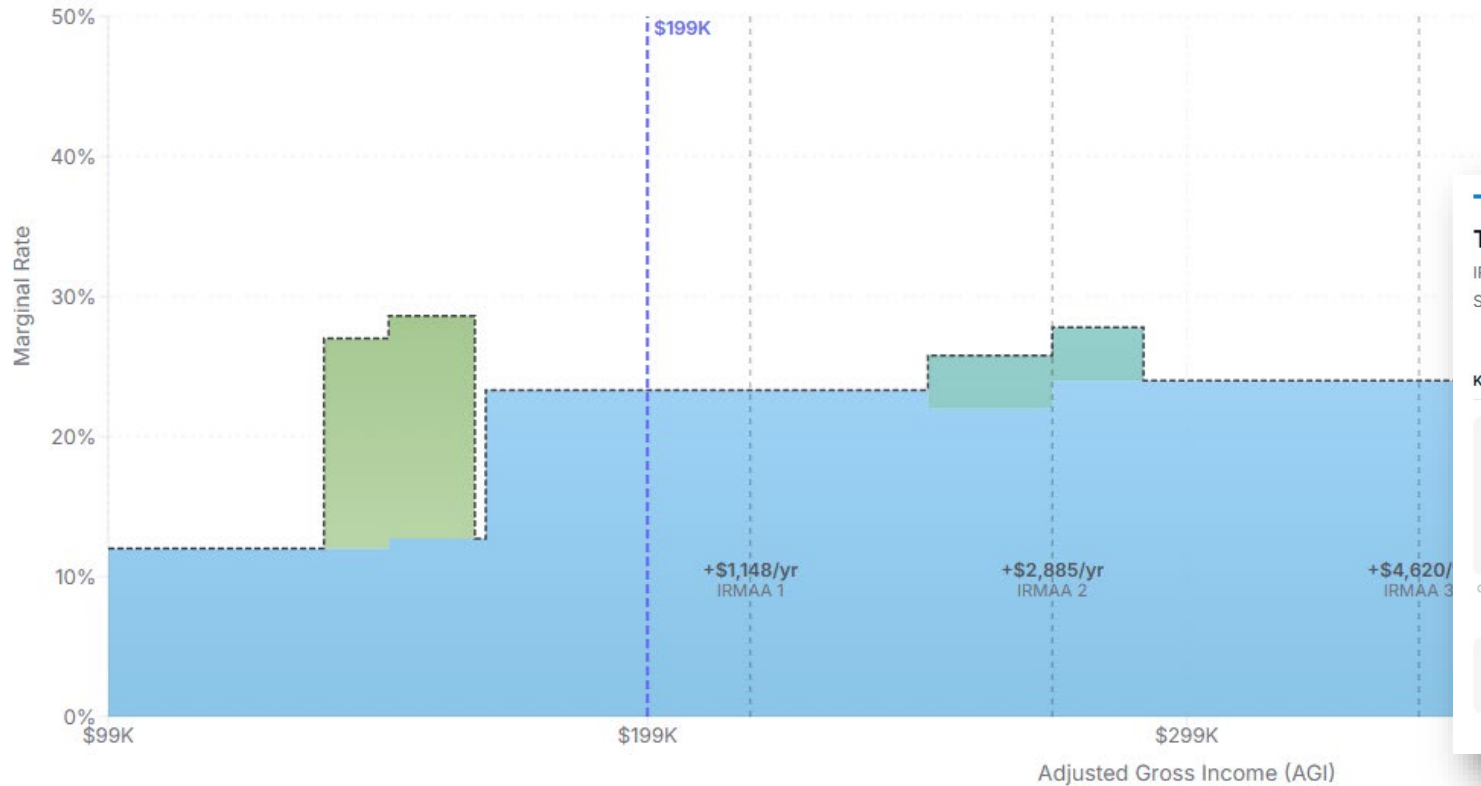
MULTI-BENEFICIARY OPTIMIZER

# PENNY TACTICAL TOOLS

## Marginal Tax Rate <sup>?</sup>

Ordinary Income/Roth Conversions 2026

■ Ordinary Rate 
 ■ SS Tax Torpedo 
 ■ NIIT 
 ■ QD/LTCG bump 
 | Total Marginal Rate 
 | Current AGI 
 | IRMAA threshold



Upload Document

📄 Tax Return  
 PDF or JSON tax data

📄 Context Document  
 Estate plans, statements, notes...

## Tax Planning Report <sup>?</sup>

May 28, 2026

IRMAA Test: John Smith (age 66)  
 Single | Tax Year 2026

### KEY FIGURES

Gross Income	\$143,126	Credits Claimed	\$0	Exmpt / Txbt Int	\$0 / \$0
Total Income	\$143,126	Federal Ordinary Tax	\$22,133	Qual / NQ Divs	\$0 / \$0
Adjusted Gross Income	\$143,126	Bracket Room (24%)	\$78,711	LT / ST Cap Gains	\$0 / \$0
Deductions	\$20,062	2027 Safe Harbor	\$22,133	LTCG & QD Income	\$0
Taxable Income	\$123,064	State Tax	\$0	LTCG & QD Tax	\$0

Gross Income includes Total Income (Form 1040 line 9) and: Nontaxable Social Security \$0, Tax-exempt interest \$0, QCDs \$0, and Foreign earned income exclusion \$0

TOTAL EFFECTIVE RATE

**17.5%**

ORDINARY BRACKET

**24%**

STATE BRACKET

--

TOTAL TAX

**\$25,018**

# PENNY TACTICAL TOOLS

Jump to... Collapse all-zero sections	Household Plan (NJ)	CHANGE Household Plan (NJ) ↓ Move to FL	Move to FL
Room to Next Bracket	\$77,290	—	
<b>IRMAA &amp; ACA &gt;</b>			
<b>State Tax v</b>			
State AGI	\$198,170	- \$198,170	
State Deduction	\$3,000	- \$3,000	
State Taxable Income	\$195,170	- \$195,170	
State Income Tax	\$8,288	- \$8,288	
Local Income Tax	\$0	—	
<b>Total State Tax</b>	<b>\$8,288</b>	<b>- \$8,288</b>	
State Effective Rate	4.2%	- 4.2%	
State Tax Bracket	6.4%	- 6.4%	

NPV Advantage  
**\$32,598**

NUA Effective Rate  
**22.3%**

IRA Effective Rate  
**31.2%**

NIIT Savings  
**\$9,383**

**NUA Strategy** Optimal

<b>At Distribution</b>	
Cost basis (ordinary income)	
Tax on cost basis	
<b>At Sale (Year 1)</b>	
NUA amount (LTCG)	
LTCG tax on NUA	
NIIT exemption savings	
Post-dist. appreciation	
Tax on appreciation	
<b>Totals</b>	
<b>Total tax (NPV)</b>	
<b>Effective rate</b>	

**IRA Rollover**

**IRMAA Premium Comparison**

<b>Current (2-year look-back)</b>	<b>If appeal approved</b> <span>Projected</span>
\$395,281 MAGI (2024)	\$150,000 MAGI (2026)
<b>Tier 3</b>	<b>Standard (no surcharge)</b>
Part B	Part B
Part D surcharge	Part D surcharge
<b>Total</b>	<b>Total</b>
\$510.10/mo	\$185.50/mo
\$60.40/mo	\$0.00/mo
\$570.50/mo	\$185.50/mo
<b>\$9,240/year</b>	<b>\$385.00/mo</b>
Estimated annual savings (2 enrollees)	Monthly savings per person



[incomelab.io](https://incomelab.io)