Depositing into a 401(k) Account Using the Annual Fixed Withdrawal Function

11/08/2024 1:19 pm EST

There are different ways to show deposits into a 401(k) account. Below is the step-by-step guideline for adding a deposit into a 401(k) account using the annual fixed withdrawal function.

Step 1: Edit: Click on the green edit button underneath the Structured Income Planning subheading.

Step 2: Manage: Click on the green manage button within the column for the 401(k) account.

Option A: Pick Years:

Step 3: Structured Income Type: Click on the radio button next to Annual Fixed Withdrawal.

Step 4: Annual Fixed Withdrawal Text Box: Enter in the monetary amount as a number. SIPS does not recognize the dollar sign; it only accepts number with or without commas. For example: 5,000;5000;-5,000; or -5000. Use a negative sign (-) at the beginning for deposit amounts.

Step 5: Income Data: Within the Income data table click on the Year text box that you would like to select.

Step 6: Pick Years: Click on the green button Pick Years.

Step 7: Clicking: After clicking on the Pick Years green button, the term "fixed" should automatically appear in the income column and numeric amount should automatically appear in the variable column of the table.

Step 8: Save: Click on the green button Save underneath the Manage Account subheading.

Step 9: Structured Income Planning Page: The Structured Income Planning should reflect the editing changes made to the account.

Option B: Start Years for Rest of Plan:

Step 10: Structured Income Type: Click on the radio button next to Annual Fixed Withdrawal.

Step 11: Annual Fixed Withdrawal Text Box: Enter in the monetary amount as a number. SIPS does not recognize the dollar sign; it only accepts number with or without commas. For example: 5,000;5000;-5,000; or -5000. Use a negative sign (-) at the beginning for deposit amounts.

Step 12: Income Data: Within the Income data table click on the Year text box that you would like to start the year for the rest of the plan.

Step 13: Start Years for Rest of Plan: Click on the green button Start Years for Rest of Plan.

Step 14: Clicking: After clicking on the Start Year for Rest of Plan green button, the term "fixed" should automatically appear in the income column and numeric amount should automatically appear in the variable column of the table.

Step 15: Save: Click on the green button Save underneath the Manage Account subheading.

Step 16: Structured Income Planning Page: The Structured Income Planning should reflect the editing changes made to the account.

Option C: Start Year for X Years:

Step 17: Structured Income Type: Click on the radio button next to Annual Fixed Withdrawal.

Step 18: Annual Fixed Withdrawal Text Box: Enter in the monetary amount as a number. SIPS does not recognize the dollar sign; it only accepts number with or without commas. For example: 5,000;5000;-5,000; or -5000. Use a negative sign (-) at the beginning for deposit amounts.

Step 19: Income Data: Within the Income data table click on the Year text box that you would like to select.

Step 20: Start Year for X Years Text Box: Within the text box for Start Year fox X Years, type in the how many years you would like the monetary amount to be distributed.

Step 21: Start Year of X Years: Click on the green button Start Year for X Years.

Step 22: Clicking: After clicking on the Start Year for X Year green button, the term "fixed" should automatically appear in the income column and numeric amount should automatically appear in the variable column of the table.

Step 23: Save: Click on the green button Save underneath the Manage Account subheading.

Step 24: Structured Income Planning Page: The Structured Income Planning should reflect the editing changes made to the account.

Step 25: Saving the Structured Income Planning Scenario: Click the green Save button underneath the Structured Income Planning subheading.

Step 26: Edit: If you need to make an edit to the structured income plan click on the green edit button underneath the Structured Income Planning subheading.

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Structured Income Planning

Edit Dynamic Mode

Scenario: Adding Deposit 401(k) Annual Fixed Withdrawal Function

Planning Horizon: 20 years

Accounts — 401(k)

Incomes

Year		Account	Income	Accounts Total	Planned Distribution	Wages	SS	Total Income	Year
net return	50	4.00 %	IRA						
initial amount		500,000		500,000	Subtotal				
bonus %		0.00 %		0	of account	Infl Factor	Infl Factor		
w/bonus		500,000		500,000	incomes	2.00 %	2.00 %		
end of 1	51	520,000	0	520,000	0	80,000	0	80,000	end of 1
end of 2	52	540,800	0	540,800	0	81,600	0	81,600	end of 2
end of 3	53	562,432	0	562,432	0	83,232	0	83,232	end of 3
end of 4	54	584,929	0	584,929	0	84,897	0	84,897	end of 4
end of 5	55	612,326	(4,000)	612,326	(4,000)	86,595	0	82,595	end of 5
end of 6	56	640,819	(4,000)	640,819	(4,000)	88,326	0	84,326	end of 6
end of 7	57	670,452	(4,000)	670,452	(4,000)	90,093	0	86,093	end of 7
end of 8	58	701,270	(4,000)	701,270	(4,000)	91,895	0	87,895	end of 8
end of 9	59	733,321	(4,000)	733,321	(4,000)	93,733	0	89,733	end of 9
end of 10	60	766,654	(4,000)	766,654	(4,000)	95,607	0	91,607	end of 10
end of 11	61	801,320	(4,000)	801,320	(4,000)	97,520	0	93,520	end of 11
end of 12	62	837,373	(4,000)	837,373	(4,000)	99,470	0	95,470	end of 12
end of 13	63	874,867	(4,000)	874,867	(4,000)	101,459	0	97,459	end of 13
end of 14	64	909,862	0	909,862	0	103,489	0	103,489	end of 14
end of 15	65	946,257	0	946,257	0	105,558	0	105,558	end of 15
end of 16	66	984,107	0	984,107	0	107,669	0	107,669	end of 16
end of 17	67	1,023,471	0	1,023,471	0	109,823	0	109,823	end of 17
end of 18	68	1,064,410	0	1,064,410	0	0	31,275	31,275	end of 18
end of 19	69	1,106,986	0	1,106,986	0	0	31,900	31,900	end of 19
end of 20	70	1,151,266	0	1,151,266	0	0	32,539	32,539	end of 20
			(36,000)		(36,000)	1,600,966	95,714	1,660,680	

Orange backgrounds indicate hypothetical returns

Step 27: Cancel: If you need to go back to the previous page, click on the green Cancel button underneath the Structured Income Planning subheading.

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Structured Income Planning

Edit Save Cancel Add Account Add Income Add Inc Tax Add Target Edit or Add Scenario Display Options

Scenario: Adding Deposit 401(k) Annual Fixed Withdrawal Function

Planning Horizon: 2 years

Accounts — 401(k)

Incomes

Year		Account	Income	Accounts Total	Planned Distribution	Wages	SS	Total Income	Year
net return	50	4.00 %	IRA						
initial amount		500,000		500,000	Subtotal	Manage	Manage		
bonus %		0.00 %		0	of account	Infl Factor	Infl Factor		
w/bonus		500,000	Manage	500,000	incomes	2.00 %	2.00 %		
end of 1	51	520,000	0	520,000	0	80,000	0	80,000	end of 1
end of 2	52	540,800	0	540,800	0	81,600	0	81,600	end of 2
end of 3	53	562,432	0	562,432	0	83,232	0	83,232	end of 3
end of 4	54	584,929	0	584,929	0	84,897	0	84,897	end of 4
end of 5	55	612,326	(4,000)	612,326	(4,000)	86,595	0	82,595	end of 5
end of 6	56	640,819	(4,000)	640,819	(4,000)	88,326	0	84,326	end of 6
end of 7	57	670,452	(4,000)	670,452	(4,000)	90,093	0	86,093	end of 7
end of 8	58	701,270	(4,000)	701,270	(4,000)	91,895	0	87,895	end of 8
end of 9	59	733,321	(4,000)	733,321	(4,000)	93,733	0	89,733	end of 9
end of 10	60	766,654	(4,000)	766,654	(4,000)	95,607	0	91,607	end of 10
end of 11	61	801,320	(4,000)	801,320	(4,000)	97,520	0	93,520	end of 11
end of 12	62	837,373	(4,000)	837,373	(4,000)	99,470	0	95,470	end of 12
end of 13	63	874,867	(4,000)	874,867	(4,000)	101,459	0	97,459	end of 13
end of 14	64	909,862	0	909,862	0	103,489	0	103,489	end of 14
end of 15	65	946,257	0	946,257	0	105,558	0	105,558	end of 15
end of 16	66	984,107	0	984,107	0	107,669	0	107,669	end of 16
end of 17	67	1,023,471	0	1,023,471	0	109,823	0	109,823	end of 17
end of 18	68	1,064,410	0	1,064,410	0	0	31,275	31,275	end of 18
end of 19	69	1,106,986	0	1,106,986	0	0	31,900	31,900	end of 19
end of 20	70	1,151,266	0	1,151,266	0	0	32,539	32,539	end of 20
			(36,000)		(36,000)	1,600,966	95,714	1,660,680	

Orange backgrounds indicate hypothetical returns

Step 28: Logout: To sign out of SIPS, click on the Sign Out heading that is located in the upper right-hand side of the screen.

PREPARED BY:
INITIAL PLAN DATE:
REVISED PLAN DATE:

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Structured Income Planning

Edit Dynamic Mode

Scenario Adding Deposit 401(k) Annual Fixed Withdrawal Function

		Accounts							
Planning Horizon	20 years	401(k)				Incomes			
Year		Account	Income	Accounts Total	Planned Distribution	Wages		SS	Total Income	Year
net return	50	4.00 %	IRA							
initial amount		500,000		500,000	Subtotal					
bonus %		0.00 %		0	of account	Infl Factor	Infl Factor			
w/bonus		500,000		500,000	incomes	2.00 %	2.00 %			
end of 1	51	520,000	0	520,000	0	80,000	0	80,000	end of 1
end of 2	52	540,800	0	540,800	0	81,600	0	81,600	end of 2
end of 3	53	562,432	0	562,432	0	83,232	0	83,232	end of 3
end of 4	54	584,929	0	584,929	0	84,897	0	84,897	end of 4
end of 5	55	612,326	(4,000)	612,326	(4,000)	86,595	0	82,595	end of 5
end of 6	56	640,819	(4,000)	640,819	(4,000)	88,326	0	84,326	end of 6
end of 7	57	670,452	(4,000)	670,452	(4,000)	90,093	0	86,093	end of 7
end of 8	58	701,270	(4,000)	701,270	(4,000)	91,895	0	87,895	end of 8
end of 9	59	733,321	(4,000)	733,321	(4,000)	93,733	0	89,733	end of 9
end of 10	60	766,654	(4,000)	766,654	(4,000)	95,607	0	91,607	end of 10
end of 11	61	801,320	(4,000)	801,320	(4,000)	97,520	0	93,520	end of 11
end of 12	62	837,373	(4,000)	837,373	(4,000)	99,470	0	95,470	end of 12
end of 13	63	874,867	(4,000)	874,867	(4,000)	101,459	0	97,459	end of 13
end of 14	64	909,862	0	909,862	0	103,489	0	103,489	end of 14
end of 15	65	946,257	0	946,257	0	105,558	0	105,558	end of 15
end of 16	66	984,107	0	984,107	0	107,669	0	107,669	end of 16
end of 17	67	1,023,471	0	1,023,471	0	109,823	0	109,823	end of 17
end of 18	68	1,064,410	0	1,064,410	0	0	31,275	31,275	end of 18
end of 19	69	1,106,986	0	1,106,986	0	0	31,900	31,900	end of 19
end of 20	70	1,151,266	0	1,151,266	0	0	32,539	32,539	end of 20
			(36,000)		(36,000)	1,600,966	95,714	1,660,680	

Orange backgrounds indicate hypothetical returns

If you feel you need more support or would like to set up demo time with one of our representatives, please contact us at: +1-888-449-6917 or support@planscout.com