**This prompt was created through several conversations with Chat GPT.**

**It is not intended to replace professional advice. Why?**

**ChatGPT is a very poerful AI tool, yet it is imperfect at best and if misused can cause much harm.**

**This Prompt Is Designed To Provide:**

✅ **Easy to read & structure for clarity** – Ensures ChatGPT generates a clean, detailed response.
✅ **Includes an output format section** – Helps users quickly interpret the results.
✅ **Breaks down key financial questions** – Covers tax efficiency, risks, and lifestyle planning.
✅ **Provides clear action items** – So users can **implement** recommendations, not just read them.

**How To Use This Prompt**

✅ **Step 1:** Make approarte changes that reponsd to your personal situation. Then Replace the values in **[bracketed placeholders]** with your desired values.
✅ **Step 3:** Copy and paste the full prompt **(pages 2-4**) into **ChatGPT**
✅ **Step 4:** Review the generated plan, **by askin GPT additional qustions,** review the inghts you get with your financial plannser and take action!

**CONTENT**

[CHATGPT PROMPT 2](#_Toc189472500)

[INPUT DATA AND DETAILS 2](#_Toc189472501)

[1. Family Information 2](#_Toc189472502)

[2. Income & Taxes 2](#_Toc189472503)

[3. Assets & Investments 2](#_Toc189472504)

[4. Liabilities 3](#_Toc189472505)

[5. Savings & Contributions 3](#_Toc189472506)

[6. Major Future Expenses 3](#_Toc189472507)

[7. Retirement Assumptions 3](#_Toc189472508)

[8. Social Security, Pension & Passive Income 3](#_Toc189472509)

[9. Tax & Withdrawal Strategy 4](#_Toc189472510)

[EXPECTED OUTPUT FORMAT 4](#_Toc189472511)

[1️ Please provide an Executive Summary including 4](#_Toc189472512)

[2️-Please provide Retirement Savings Projection 4](#_Toc189472513)

[3️- Please suggest Tax-Efficient Withdrawal Strategy 4](#_Toc189472514)

[5️-Please provide Additional Actionable Recommendations such as: 4](#_Toc189472515)

# **CHATGPT PROMPT**

Please generate a structured family retirement financial plan based on the following details:

1. Variable data such as amount, dates, % and numbers provided in [bracketed placeholders]
2. Where the amounts are specified, they are **based on today’s dollar** value and all generated reports are based **on today’s Dollar**.

# INPUT DATA AND DETAILS

## 1. Family Information

* **Husband:** **[Name]** age **[55]** years old (Retirement Goal**: [65]**
* **Wife:** **[Name]** age **[50]** years old (Retirement Goal: [**60]**
* **Child 1:** **[Name]** age **[12 ]**
* **Child 2: [Name]** age **[10]**
* Total **Annual ALL living expenses** e.g., housing, food, entertainment, vacation **[Specify Amount]**
* **Country of Resedance [Specify Countryt]**

## 2. Income & Taxes

* Husband's salary: **[Specify Amount]**
	+ Husband’s Annual salary growth rate**:** **[Specify %]**
	+ Husband’s Applicable income tax rate**:** **[Specify %]**
	+ Husband’s Expected Commissions and or bounses**:** **[Spesify Amount]**
* Wife's salary: **[Specify Amount]**
	+ Wife's Annual salary growth rate**:** **[Specify %]**
	+ Wife's Applicable income tax rate**:** **[Specify %]**
	+ Wife’s Expected Commissions and or bounses**:** **[Spesify Amount]**

## 3. Assets & Investments

* **Registered Retirement Savings such as RRSP or 401K**
	+ Husband: **[Specify Amount]**
	+ Wife: **[Specify Amount]**
* **Tax-Free Saving accounts or Roth RIA**
	+ Husband: **[Specify Amount]**
	+ Wife: **[Specify Amount]**
* **Taxable Savings or investment Accounts (e.g., brokerage accounts, real estate, businesses)**
	+ Husband: **[Specify Amount]**
	+ Wife: **[Specify Amount]**
* **Children’s Education Funds**
	+ Child 1: **[Specify Amount]**
	+ Child 2: **[Specify Amount]**
* Today’s Home Value: **[Specify Amount]**
* Other Investments **[Specify Amount]**
* Investment return before retirement**:** **[Specify %]**
* Investment return after retirement**:** **[Specify %]**
* Expected Inflation rate: **[Specify %]**

## 4. Liabilities

* Home Mortgage Balance: **[Specify Amount]**
* Years Remaining: **[Specify Years]**
* Interest Rate: **[Specify %]**
* Other Debts (e.g., student loans, car loans, credit card debt): **[Specify Amount]**

## 5. Savings & Contributions

* Annual contribution to retirement savings: **[Specify % of Total income]**
* Annual contribution to Child 1’s education funds**:** **[Specify Amount]** for the next **[Specify no of years]**
* Annual contribution to Child 2 education funds**:** **[Specify Amount] for the next [Specify no of years**
* Emergency fund target**:** **[Specify Amount]**
* Other planned savings/investments**:** **[Specify Amount]**

## 6. Major Future Expenses

* New car purchase: Every **[Specify No. of Years]**, Cost: **[Specify Amount]** starting **[Specify Year]**
* Roof replacement, every **[Specify No. of Years]**, Cost: **[Specify Amount]** starting **[Specify Year]**
* Appliance Replacement Every **[Specify No. of Year]**, Cost: **[Specify Amount]** starting **[Specify Year]**
* First Child’s wedding: **[Specify Amount]** Target date **[Specify Year]**
* Second Child’s wedding: **[Specify Amount]** Target date **[Specify Year]**
* Planned travel & leisure in retirement: **[Specify Amount]**
* Twenty-Fifth Anniversary celebration: **[Specify year]**, Cost: **[Specify Amount]**
* Fiftieth Anniversary celebration: **[Specify year]**, Cost: **[Specify Amount]**
* Husband Nursing Home cost every Year after age [**Specify age]**, Cost: **[Specify Amount]**
* Wife Nursing Home cost every Year after age [**Specify age]**, Cost: **[Specify Amount]**

## 7. Retirement Assumptions

* Retirement spending as % current living expenses? **[Specify %]**
* Life expectancy: **[Specify Year]**

**Additional Considerations for a Stronger Plan**

## 8. Social Security, Pension & Passive Income

* Expected Social Security/Pension for Benefits for both husband and wife Starting at age **[XX]**
* Husband’s passive or annual Income after retirement(e.g., annuities, consulting Starting at year **[Specify Amount]**
* Wife’s passive or annual Income after retirement(e.g., annuities, consulting Starting at year **[Specify Amount]**

## 9. Tax & Withdrawal Strategy

* Which assets should be withdrawn first in retirement? **[taxable accounts first, then tax-deferred accounts]**
* Home sold when the youngest spouse reaches age **[state age]**
* Plan for Required Minimum Distributions **[RMDs].**

# DESIRED OUTPUT FORMAT

## 1️ Please provide an Executive Summary including

* 📌 **Current financial status**
* 📌 **% probability of meeting retirement objectives**
* 📌 **Projected retirement outlook**
* 📌 **Any financial gaps or risks**

## 2️-Please provide Retirement Savings Projection

* 📊 **Projected savings growth** based on assumed returns
* 📊 **Estimated withdrawals post-retirement**
* 📊 **Breakdown of available funds at retirement**
* 📊 **Value of Estate at the end of the plan.**

## 3️- Please suggest Tax-Efficient Withdrawal Strategy

* ✅ **Which accounts to withdraw from first?**
* ✅ **Impact of Required Minimum Distributions (RMDs)**
* ✅ **How to minimize taxes on retirement income**

## 5️-Please provide Additional Actionable Recommendations such as:

* ✔ Adjustment to savings contributions
* ✔ Adjustments to investment strategy?
* ✔ Adjustments to minimize unexpected risks