Career and Retirement Needs

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Part A

You probably have a major in college which is preparing you for a job, profession, or career.

1) What is that career? Physician’s Assistant

2) Find the wage estimate for that career. $108,610

3) Using the TVM formula, calculate the FV of your salary $398,756.43

Part B

Determine the monthly amount to be saved/invested while you are working in order to maintain your standard of living when you retire.

What is the monthly contribution amount needed to achieve retirement income needs goal? $11,517

What are your thoughts about the results? That’s a lot more than I would’ve ever expected. I thought it would be closer to $1,000 a month