



REPORT PREPARED FOR

## Test Client & Co-client Client

by Test E Advisor  
Example Financial Planning LLC

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Generated on 04/29/2024

**Test E Advisor**

2 Corporate Drive  
Shelton, Connecticut 06525

203-555-2791

[dain.runestad@rightcapital.com](mailto:dain.runestad@rightcapital.com)

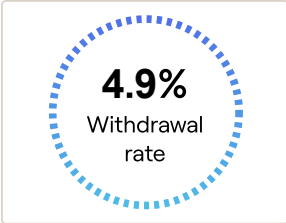
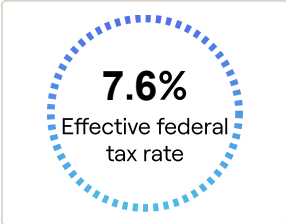
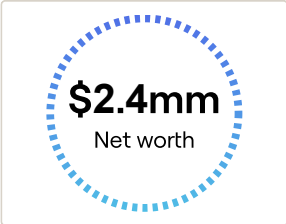
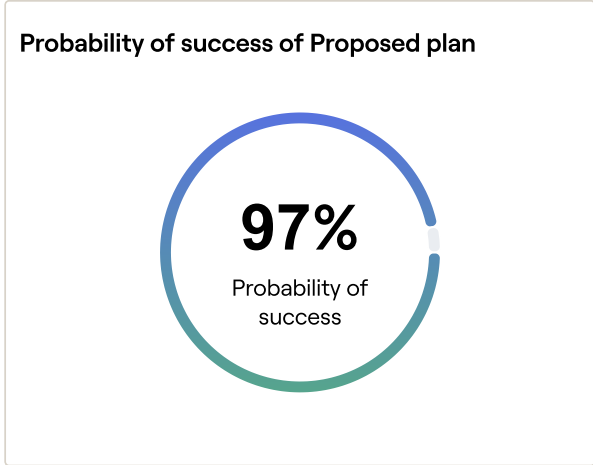
## Important Information

This report is intended to provide you with an analysis of your financial plan. It is based on the data and assumptions provided by you and your financial professional including but not limited to asset expected returns, volatility, and inflation assumptions. Detailed information regarding assumptions can be found on the disclosure page of this report.

The report shows comparisons of your current plan and a proposed plan. The proposed plan is a recommendation formulated by your financial professional. The report also shows comparisons of your current asset allocation and a proposed asset allocation. The proposed asset allocation is the recommendation formulated by your financial professional.

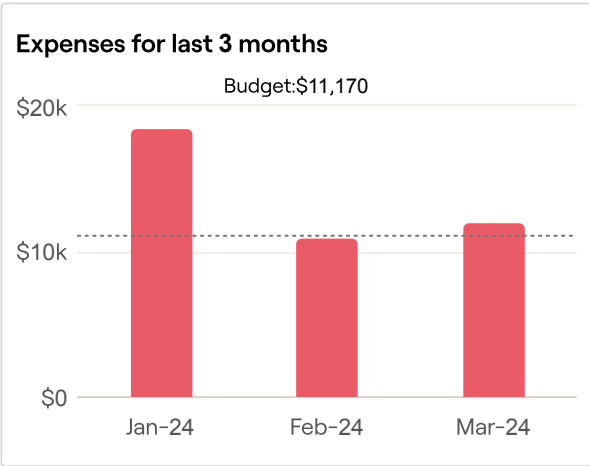
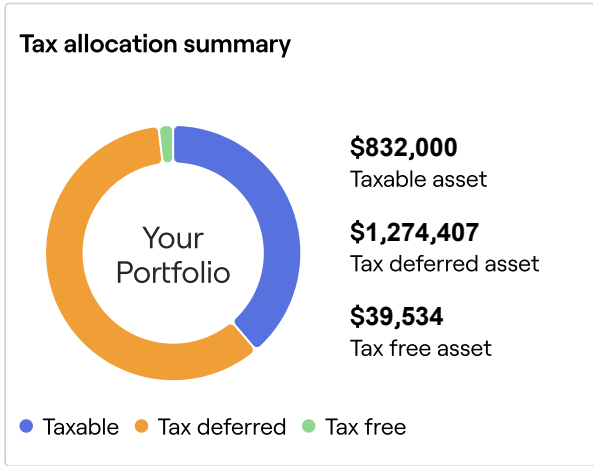
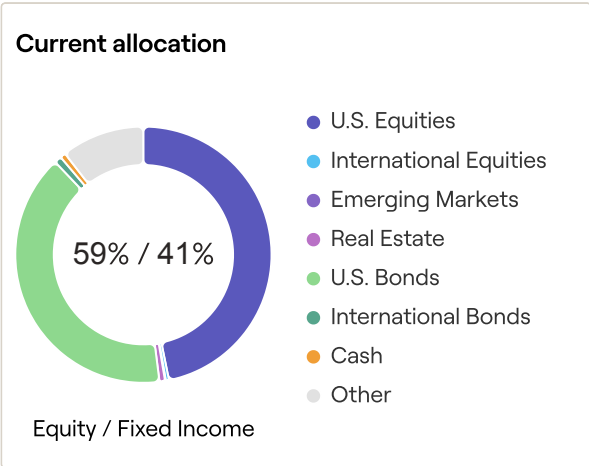
The report shows the Probability of Success of your plan using a Monte Carlo simulation calculated by running the projection 1,000 separate times. Some sequences of returns used in the Monte Carlo simulation will give you better results, and some will give you worse results. These multiple trials provide a range of possible results. RightCapital considers a trial to be "successful" if, at the end of your planning horizon, your invested assets are greater than zero. The percentage of trials that were successful is the Probability of Success of your plan, with all its underlying assumptions. Detailed disclosure regarding the calculations can be found on the disclosure page of this report.

# Snapshot



### Balance Sheet

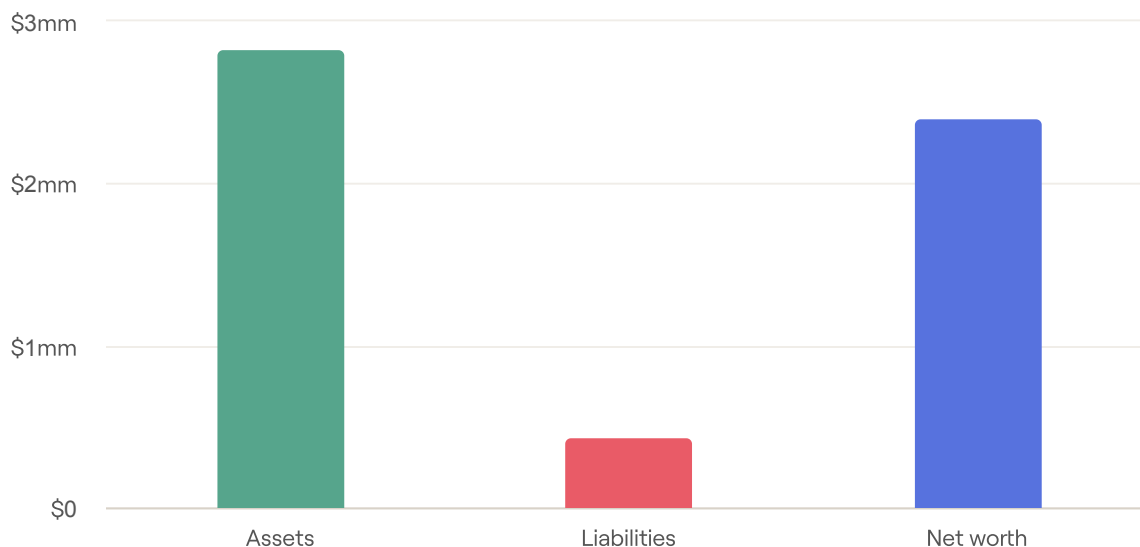
Bank	\$90,853
Invested assets	\$2,145,941
Real estate assets	\$350,000
Life insurance cash value	\$0
Other assets	\$252,283
Credit cards	\$6,377
Mortgages	\$250,000
Home equities	\$0
Student loans	\$179,326
Other debts	\$0
<b>Net worth</b>	<b>\$2,403,374</b>



# Balance Sheet

Just like any well-run business, your personal balance sheet should always be in check. Your net worth is the difference between your assets and your liabilities. Assets are everything you own such as your home and investments, and liabilities are everything you owe such as the balance on your mortgage and other debt.

**Your net worth is \$2,403,374 as of 4/29/24**



Assets	
Bank	\$90,853
Invested assets	\$2,145,941
Real estate assets	\$350,000
Life insurance cash value	\$0
Other assets	\$252,283
<b>Total assets</b>	<b>\$2,839,077</b>

Liabilities	
Credit cards	\$6,377
Mortgages	\$250,000
Home equities	\$0
Student loans	\$179,326
Other debts	\$0
<b>Total liabilities</b>	<b>\$435,703</b>
<b>Net Worth</b>	<b>\$2,403,374</b>

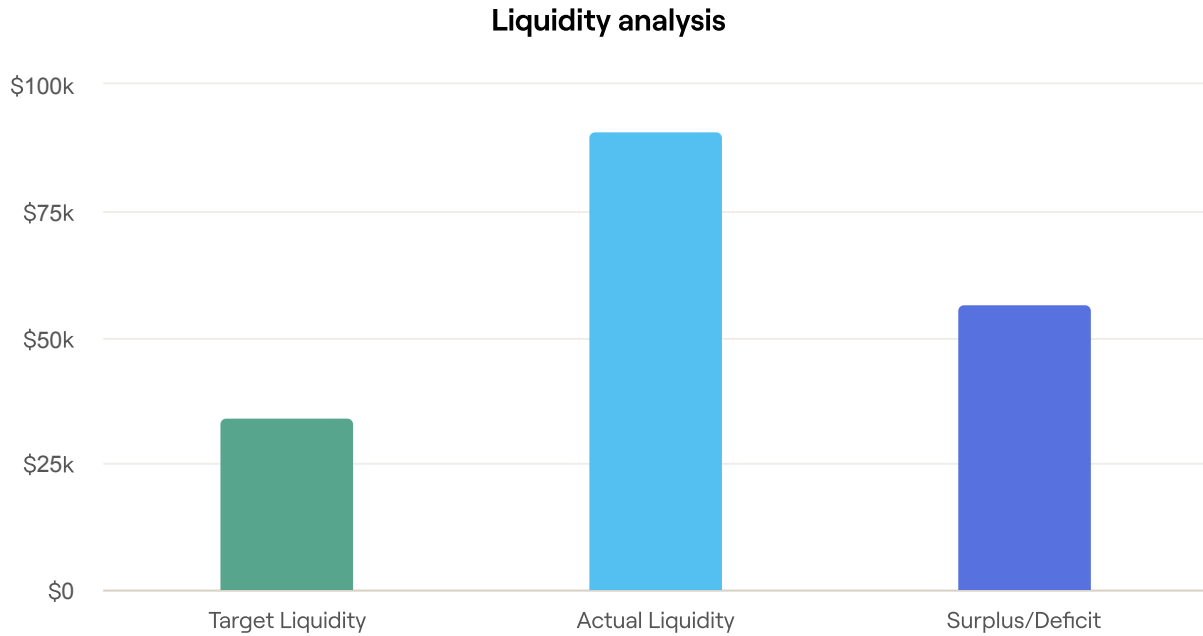
# Balance Sheet Details

Description	Test	Co-client	Joint	Total
<b>Assets</b>				
<b>Cash</b>				
Regular Checking			\$79,372	\$79,372
Regular Savings			\$488	\$488
Fixed Term CD	\$10,994			\$10,994
<b>Total Cash</b>	<b>\$10,994</b>	<b>\$0</b>	<b>\$79,860</b>	<b>\$90,854</b>
<b>Invested Assets</b>				
<b>Non-qualified</b>				
Taxable Savings Account		\$832,000		\$832,000
<b>Qualified</b>				
Test's 401(k)	\$1,049,230			\$1,049,230
Test's IRA	\$225,177			\$225,177
Child's 529			\$39,534	\$39,534
<b>Total Invested Assets</b>	<b>\$1,274,407</b>	<b>\$832,000</b>	<b>\$39,534</b>	<b>\$2,145,941</b>
<b>Real Estate Assets</b>				
Primary Home			\$300,000	\$300,000
Co-client's Rental Property		\$50,000		\$50,000
<b>Total Real Estate Assets</b>	<b>\$0</b>	<b>\$50,000</b>	<b>\$300,000</b>	<b>\$350,000</b>
<b>Business Assets</b>				
Joint Business Asset			\$250,000	\$250,000
<b>Total Business Assets</b>	<b>\$0</b>	<b>\$0</b>	<b>\$250,000</b>	<b>\$250,000</b>
<b>Other Assets</b>				
Test's Stock Plan Account	\$2,283			\$2,283
<b>Total Other Assets</b>	<b>\$2,283</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,283</b>
<b>Total Assets</b>	<b>\$1,287,684</b>	<b>\$882,000</b>	<b>\$669,394</b>	<b>\$2,839,078</b>
<b>Liabilities</b>				
BankAmericard MasterCard			\$1,672	\$1,672
Bank of America Mastercard			\$3,705	\$3,705

Description	Test	Co-client	Joint	Total
Emergency Card		\$1,000		\$1,000
Mortgage on Primary Home			\$250,000	\$250,000
College Loan	\$28,300			\$28,300
Grad School Loan	\$26,241			\$26,241
Co-client's student loan		\$124,785		\$124,785
<b>Total Liabilities</b>	<b>\$54,541</b>	<b>\$125,785</b>	<b>\$255,377</b>	<b>\$435,703</b>
<b>Net Worth</b>				
<b>Total Net Worth</b>	<b>\$1,233,143</b>	<b>\$756,215</b>	<b>\$414,017</b>	<b>\$2,403,375</b>

# Liquidity

If a job loss or other financial hardship arises, a liquid emergency fund can help pay bills without dipping into savings or using high interest credit or loans. Your emergency fund should include easily accessible funds like cash and money market funds.



## Covered expenses

Current monthly expenses	\$10,456
Proposed expense buffer	\$1,000
Total covered expenses	\$11,456

## Liquidity target

Liquidity target	3 months of covered expenses, \$34,368
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## Liquidity Details

Current monthly expenses	
Living expense	\$4,500
Housing	\$1,613
Debt	\$2,165
Health care	\$250
Insurance premium	\$261
Rental and vacation home	\$0
Other expense	\$1,667
<b>Total monthly expenses</b>	<b>\$10,456</b>

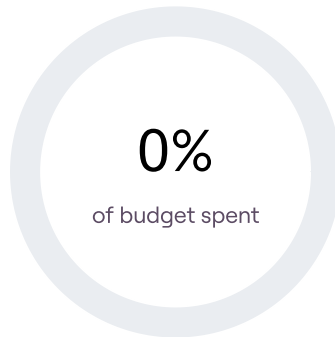
Current liquidity	
Fixed Term CD	\$10,994
Regular Savings	\$488
Regular Checking	\$79,372
<b>Total current liquidity</b>	<b>\$90,854</b>



# Budgeting Summary

In order to manage your expenses, you need to set budget goals and track how your expenses compare. You can set a budget for different categories based on prior expenses and monitor how well you stick to the budget.

## Current month budget <sup>4/1-4/29</sup>



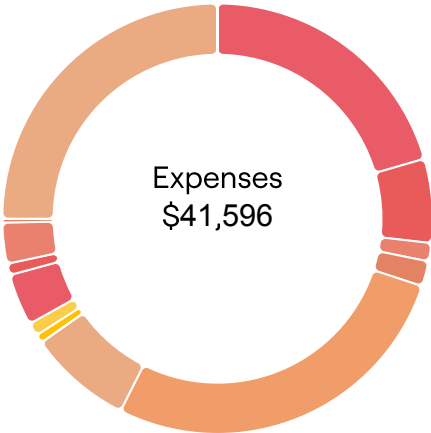
\$11,170 remaining

Loan Payment	\$4k	\$3,800 left	Housing	\$3k	\$2,800 left
Misc	\$2k	\$1,500 left	Groceries	\$600	\$600 left
Bill and Utilities	\$550	\$550 left	Shopping	\$325	\$325 left
Insurance	\$250	\$250 left	Charitable Giving	\$250	\$250 left
Dining Out	\$235	\$235 left	Health and Fitness	\$200	\$200 left
Auto and Transport	\$160	\$160 left	Travel	\$150	\$150 left
Entertainment	\$150	\$150 left	Gift	\$100	\$100 left
Clothing	\$100	\$100 left			

# Budgeting Activity

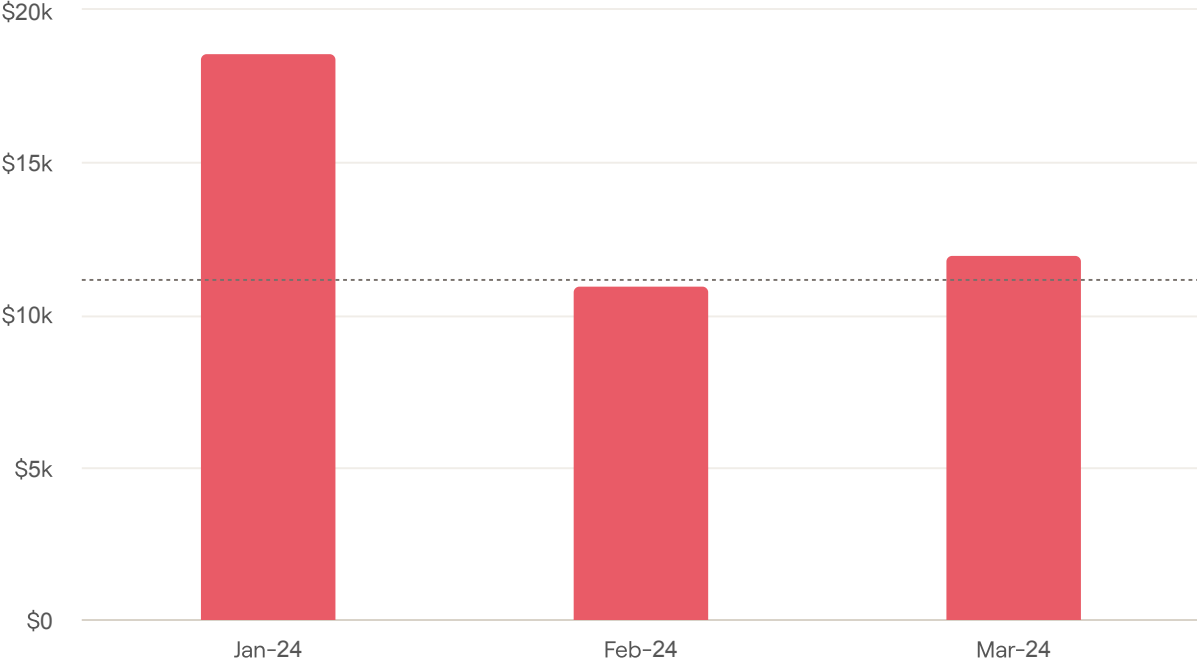
Charts reflect all expenses for last 3 months

Activity by category



Activity over time

Budget: \$11,170



# Budgeting Details

Review the budget for individual categories vs the average monthly expenses for the past three full months.

Expense	Budget	Avg.Actual
Auto and Transport	\$160	\$191
Bill and Utilities	\$550	\$874
Business	\$0	\$39
Charitable Giving	\$250	\$3
Clothing	\$100	\$0
Dining Out	\$235	\$541
Education	\$0	\$0
Entertainment	\$150	\$118
Fees and Charges	\$0	\$0
Gift	\$100	\$0
Groceries	\$600	\$1,082
Health and Fitness	\$200	\$89
Housing	\$2,800	\$2,843
Insurance	\$250	\$262
Kids	\$0	\$0
Loan Payment	\$3,800	\$3,796
Misc	\$1,500	\$3,462
Pets	\$0	\$0
Shopping	\$325	\$137
Travel	\$150	\$427
<b>Total expense</b>	<b>\$11,170</b>	<b>\$13,865</b>
Income	Budget	Avg.Actual
Other Income	\$100	\$0
Paychecks	\$9,577	\$14,782
Untitled	\$0	\$0

Total income

\$9,677

\$14,782

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# Budgeting Notes

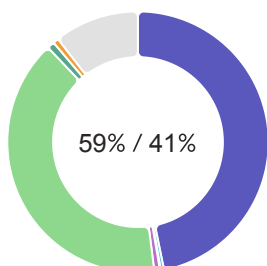
# Tasks

Due Date	Assigned to	Task
2022-11-15	Test Client & Co-client Client	🚫 Send me your statements
2022-12-30	Test Client	🚫 Submit your 401(k) reallocation
2023-12-21	Test Client	⌚ Complete the forms in the Vault
2024-01-27	Everybody	⌚ Review information

# Asset Allocation

## Current allocation

All accounts



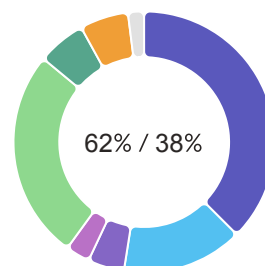
Equity / Fixed Income

Annual return: 6.5%  
Standard deviation: 8.9%

46.8%	● U.S. Equities	37.5%
0.4%	● International Equities	15%
0.1%	● Emerging Markets	4.5%
0.7%	● Real Estate	3%
39.9%	● U.S. Bonds	26%
0.9%	● International Bonds	6%
0.7%	● Cash	6%
10.5%	● Other	2%

## Target allocation

Moderate Customized



Equity / Fixed Income

Annual return: 7%  
Standard deviation: 10.1%

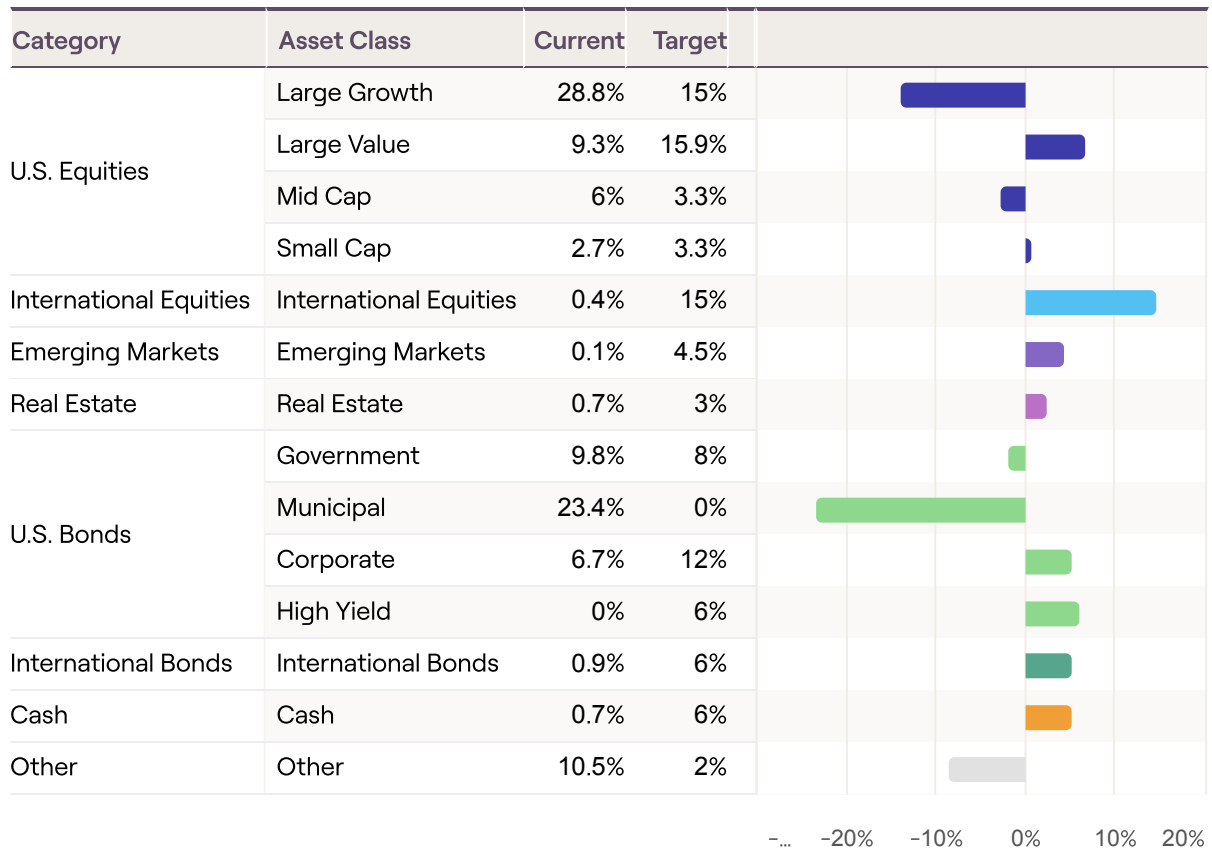
## To balance back to your target portfolio:

U.S. Equities	Sell	\$199,573	U.S. Bonds	Sell	\$298,286
International Equities	Buy	\$313,308	International Bonds	Buy	\$109,443
Emerging Markets	Buy	\$94,421	Cash	Buy	\$113,735
Real Estate	Buy	\$49,357	Other	Sell	\$182,405

This page shows a need to increase or decrease the amounts currently represented in these asset classes of the current portfolio.

Returns presented are calculated using historical return data of indices, which serve as proxies for their respective asset classes. They are not returns of actual investments and do not include fees or operating expenses. These indices are unmanaged and the returns are shown for illustrative purposes. Please refer to sections 5 and 8.4 of the disclosure section for more information.

# Asset Allocation Details



Please refer to sections 5 and 8.4 of the disclosure section for more information.

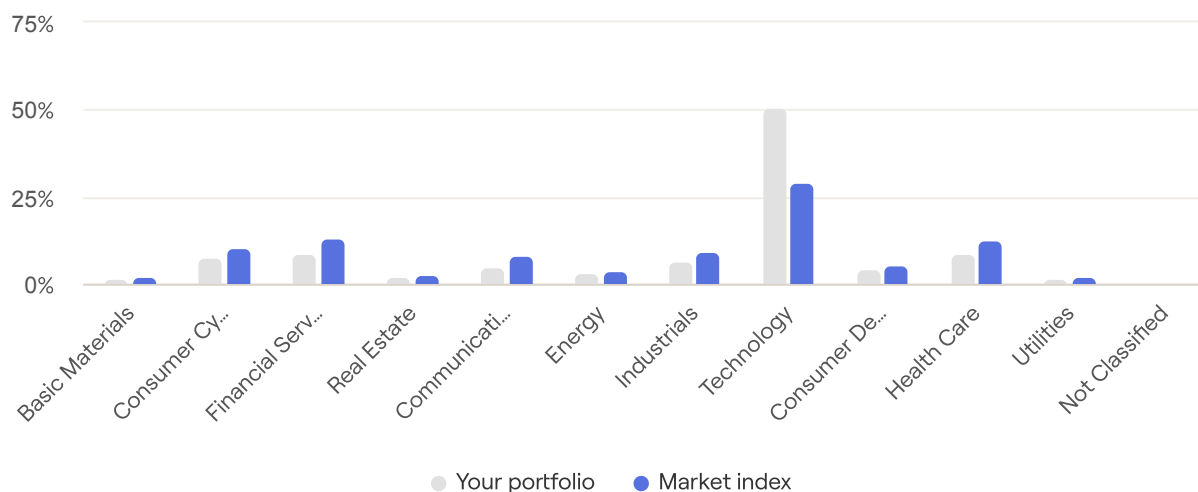




# Equity Sector and Style

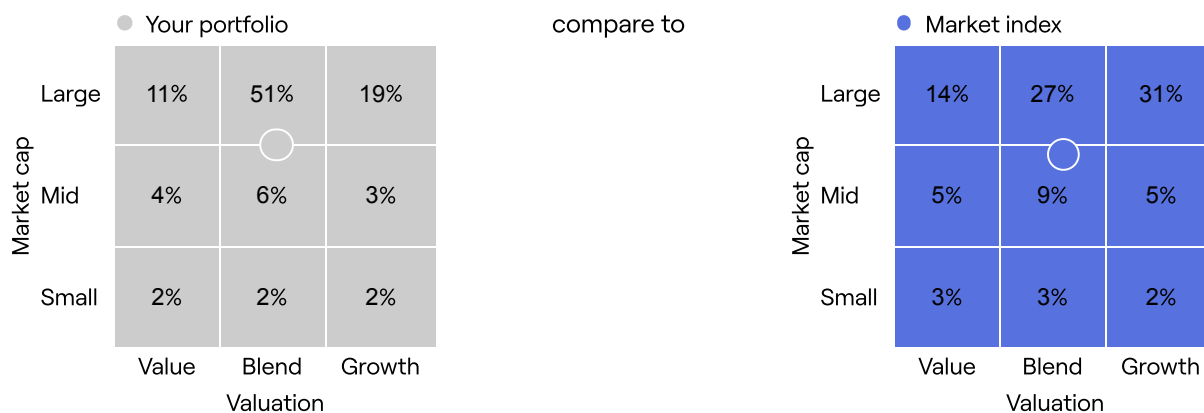
Equity investments can be categorized by sector. They are also each assigned a style based on their market cap and valuation. It is important to construct a well-diversified equity portfolio that balances risk with return, while meeting your specific financial goals. Sector and Style data is provided by Morningstar.

## Equity sector comparison



Amongst the equity sector, you are most **overweight in Technology** and **underweight Financial Services**.

## Equity style comparison



Amongst the equity styles, you are most **overweight in Large Blend** and most **underweight in Large Growth**.

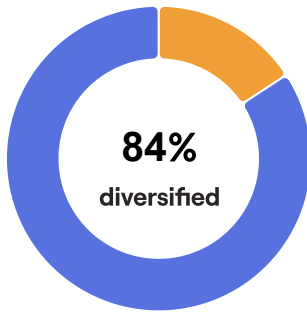
\* Broad market index refers to the Vanguard Total Stock Market Index.

These broad investment categories are not specific securities, funds, or investment products. The assumed rates of return of these broad categories are based on the return of indices. Please refer to section 8.4 of the disclosure section for more information.

# Concentrated Position

A portfolio that is too heavy in just one security poses a substantial downside risk. This is often defined as "putting all your eggs in one basket." A concentrated position is identified as an individual stock that exceeds a certain percentage of the entire portfolio.

## Diversification



- Concentrated position
- Other

## Concentrated position summary

Ticker	Value	% of total
AAPL	\$338,600	15.76%

Your concentration threshold is 5% of the total portfolio.

### To remove concentrated position

Consider liquidating **\$231,189** of AAPL from Test's 401(k) account.

The transaction cost of liquidation is not included in the analysis. The liquidation will also result in the loss of future earnings.

# Tax Allocation

Tax deferred assets include 401(k)/403(b), IRAs and other tax deferred accounts. Tax free assets include Roth 401(k), Roth IRA, 529, HSA and other tax free accounts. The taxability of the accounts above are based on a variety of factors. Please consult a qualified tax professional to discuss your individual tax situation.



● Taxable ● Tax deferred  
● Tax free

**\$832,000**

Taxable asset

**\$1,274,407**

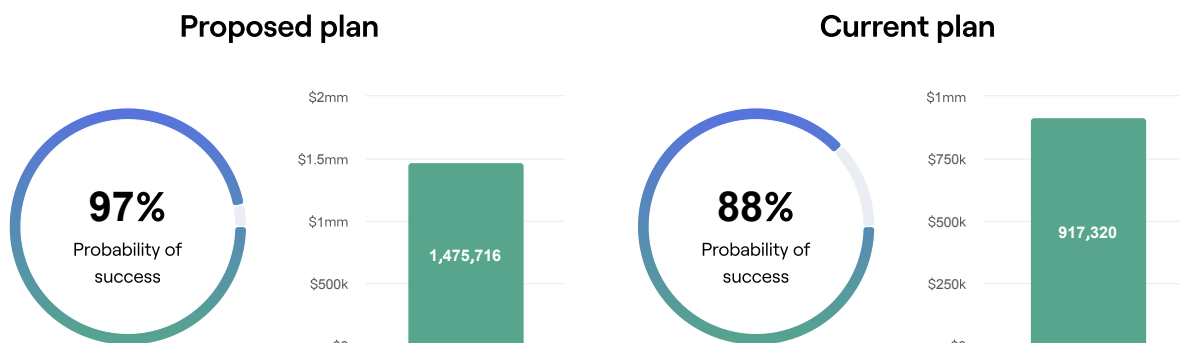
Tax deferred asset

**\$39,534**

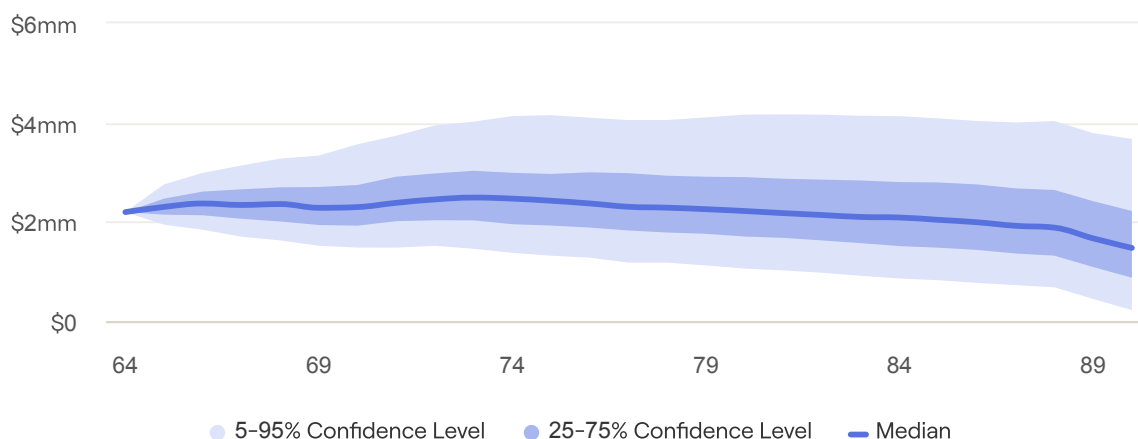
Tax free asset

# Monte Carlo Analysis

Use of a detailed retirement analysis tool is important to help determine whether you are on track for a successful retirement. Monte Carlo simulations, stress tests, and viewing specific scenarios can help you evaluate your retirement plans and see the impact of potential changes.



## Asset simulation results - Proposed plan



This section of the report displays the results of Monte Carlo simulations run on the current and proposed plans. The results are derived from 1000 simulations and the specified retirement cash flows. The chart of probability of success represents the overall likelihood of success in both the current and proposed plan.

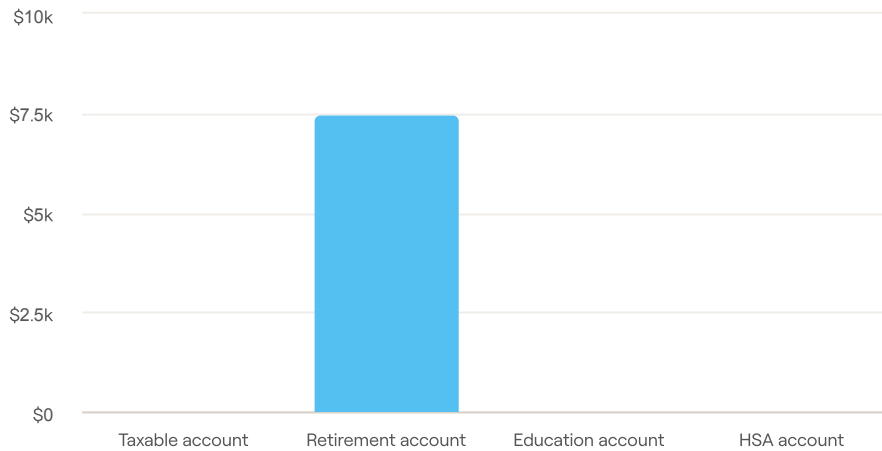
**IMPORTANT:** The projections or other information generated by RightCapital regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results. Results are based on return and volatility assumptions from a number of market indices shown in disclosure sections 5, 6 and 8.4. Fees and expenses are not included, and thus, are excluded, including, but not limited to, fund fees, account fees, product fees and advisor fees. Inclusion of those fees results in lower returns, which would affect the probability of achieving any particular outcome. Results may vary with each use and over time. The analysis must be reviewed in conjunction with assumptions, limitations and methodologies in the disclosure section. This report is not complete without the accompanying disclosure page.

# Retirement Analysis Action Items

	Proposed	Current
<b>Financial goals</b>		
Test's retirement age	68	67
Test's planning horizon	90	90
Co-client's retirement age	67	67
Co-client's planning horizon	90	90
Retirement Monthly Expense	\$7,500	\$8,000
Child's College Goal	\$27,940	\$27,940
<b>Savings</b>		
Test's 401(k)	4%	4%
Co-client's 401(k)	5%	5%
<b>Expenses</b>		
Pre-retirement Living Expenses	\$4,500	\$4,500
<b>Strategies</b>		
Asset allocation	Growth	Current allocation
Social Security	Optimal strategy	Current strategy
Test Client	Age 70	Age 68
Co-client Client	Age 70	Age 68
Debt strategy	Current payments	Current payments
<b>Existing asset sales</b>		
Co-client's Rental Property	Test's retirement	Test's retirement
Joint Business Asset	2030	2030

# Saving Analysis – Proposed plan

## Current year savings of Proposed plan



Total annual savings of  
**\$7,500**  
 Savings rate of  
**6.5%**  
 with total income of  
 \$115,000

## Savings over time of Proposed plan

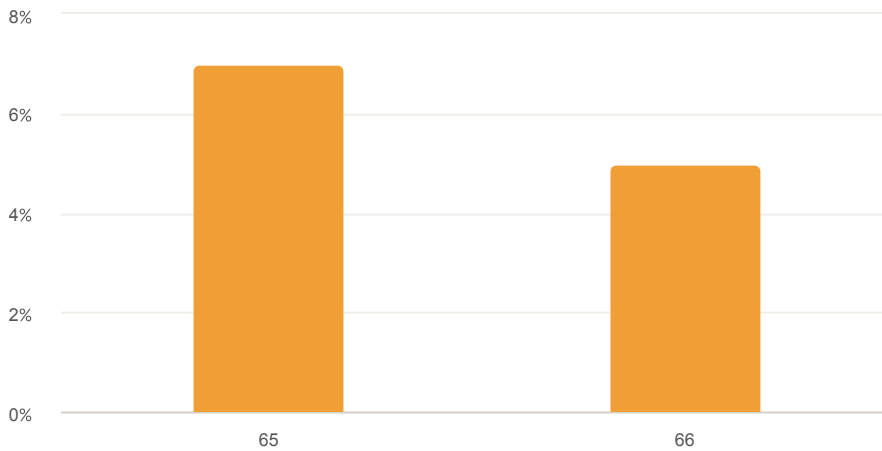


Total savings of  
**\$14,902**  
 Average savings rate of  
**6.0%**  
 with total income of  
 \$255,933

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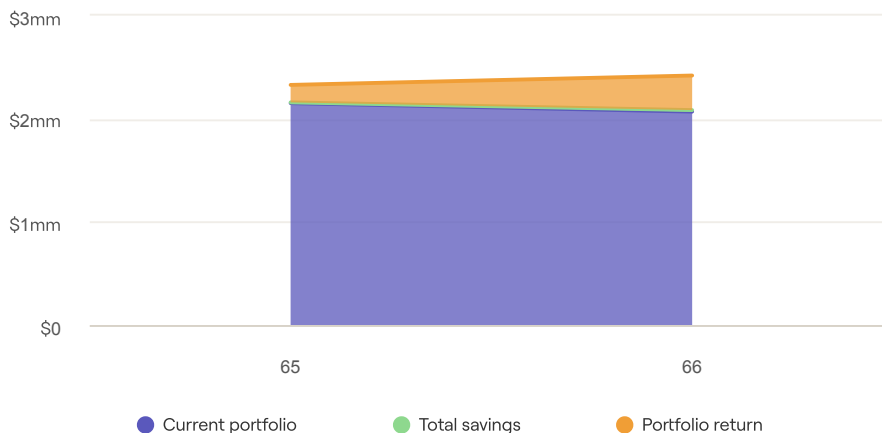
# Saving Analysis – Proposed plan

Savings rate of Proposed plan



Total savings of  
**\$14,902**  
 Average savings rate of  
**6.0%**  
 with total income of  
 \$255,933

Total savings and returns of Proposed plan



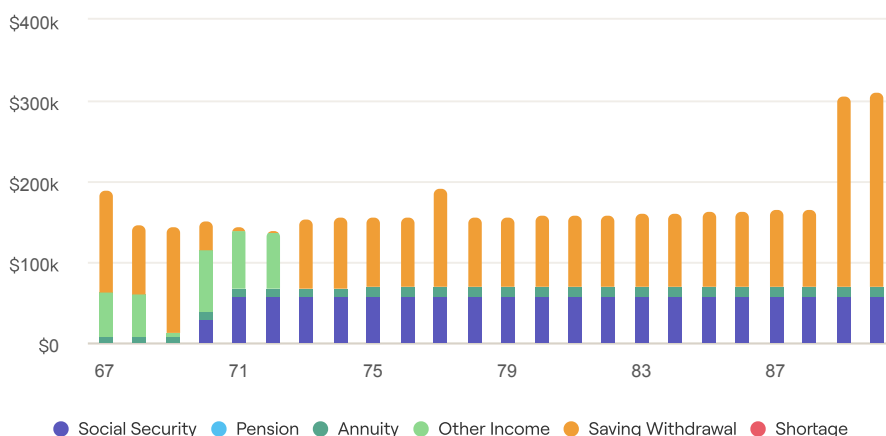
Total invested asset  
**\$2,419,472**  
 at retirement  
**\$14,902** total savings  
**\$335,246** portfolio return

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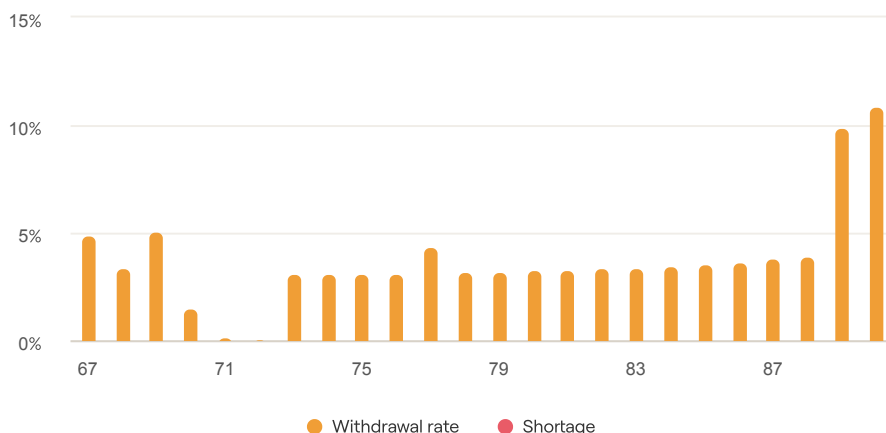
# Retirement Analysis Details – Proposed plan

## Income sources of Proposed plan



**\$0**  
income shortage  
**43.8%**  
income is stable

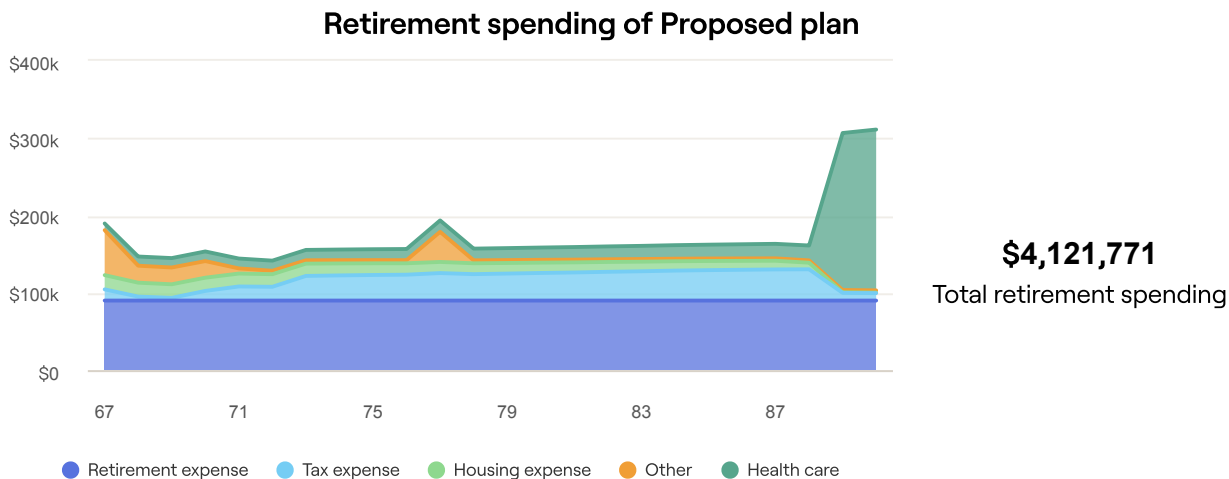
## Withdrawal rate of Proposed plan



**\$0**  
income shortage  
**43.8%**  
income is stable

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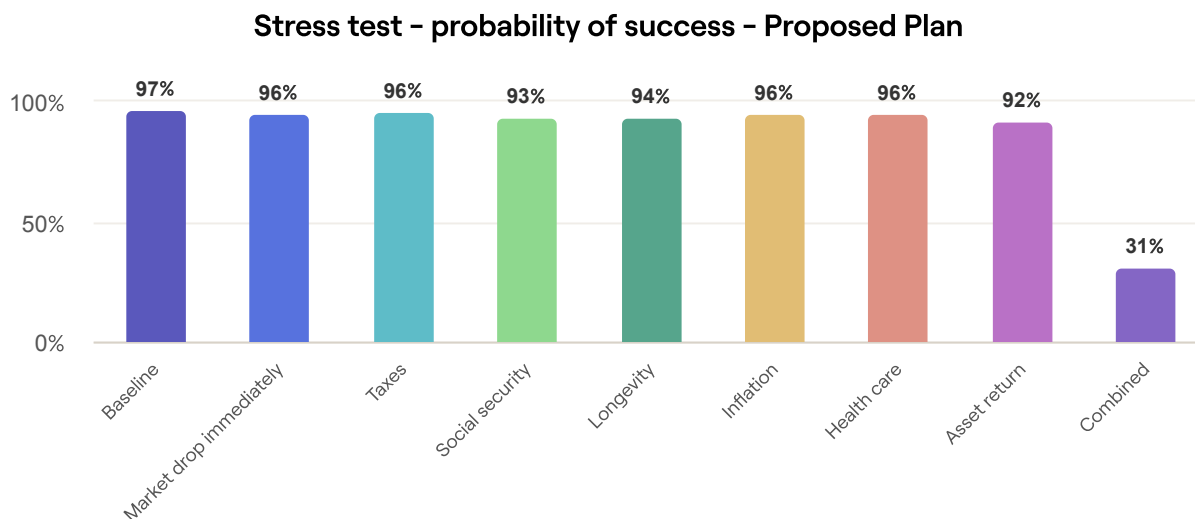
# Retirement Analysis Details – Proposed plan



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# Stress Test

Even the best retirement plans will be exposed to various risks. These risks can include market volatility, taxation, low Social Security payments, longevity, inflation, and short and long-term health care expenses. It is important to both anticipate and plan for such risks. Doing so can substantially increase your probability of success.



## Stress Test results are based on the following assumptions:

Equity markets drop immediately by	10%	Tax expense will be higher by	20%
Social Security will be reduced by	20%	You (and the co-client) will live	5 yrs. longer
Inflation will be higher by	0.5%	Health care cost will be higher by	20%
Asset return will be lower by	1%		

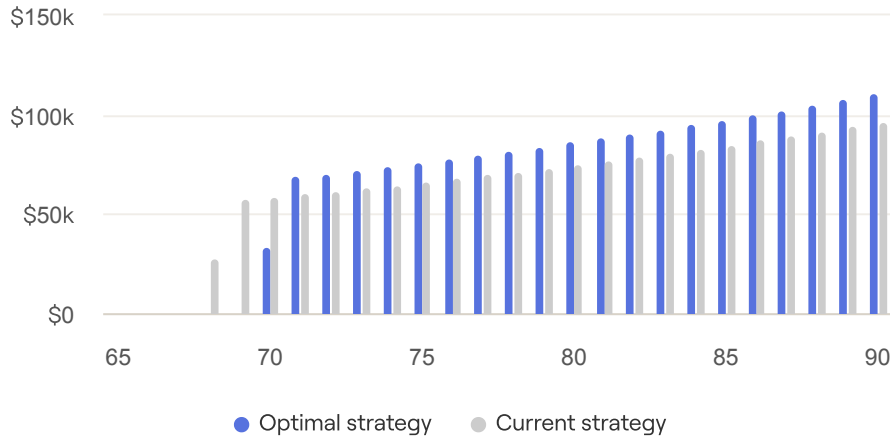
This section of the report displays the results of Monte Carlo simulations run on various stressed tests. The results are derived from 1000 simulations and the specified retirement cash flows. The probability of success represents the overall likelihood of success in various stress tests.

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# Optimal Social Security Strategy

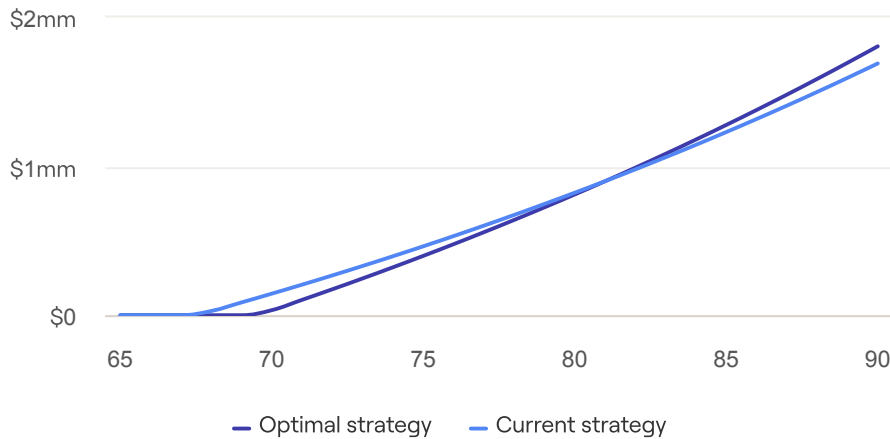
There are as many as 700 different Social Security filing strategies that can be tested in order to identify the optimal Social Security benefit for your specific retirement needs. Compare your optimal strategy to others to see the potential benefit of optimization.

## Annual cash flow comparison



**\$115,326 more**  
from the Optimal  
Social Security filing  
strategy  
than Current strategy

## Cumulative cash flow comparison



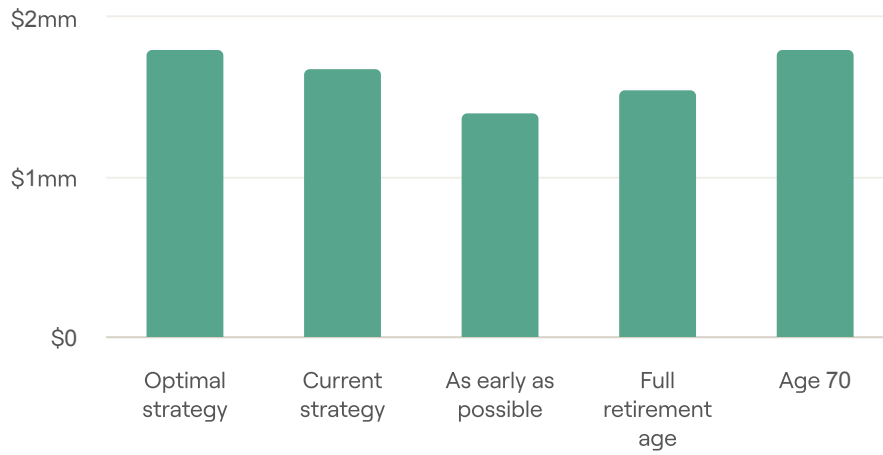
**Age 82**  
break-even point  
between the Optimal  
Social Security filing  
strategy and Current  
strategy

## To obtain maximum Social Security benefit

1. Test applies own retirement/spousal benefit at age 70.
2. Co-client applies own retirement/spousal benefit at age 70.

# Optimal Social Security Strategy

## Summary of all strategies



**\$1,805,951**  
of total income from  
the Optimal Social  
Security filing  
strategy

# Medicare Coverage

It is important to select the Medicare options that meet your needs and enroll in Medicare on time. Delayed enrollment can result in penalties and coverage gaps.

## Your Medicare Considerations



**Location Consideration** I spend most of my time at home and visit in-network Dr. in my area



**Health Consideration** I see a doctor frequently and have concerns about copay/deductibles adding up



**Risk Consideration** I prefer more predictable cost with an out of pocket limit

- ✔ Flexibility on doctor choices
- ✔ Low/no deductible/copay
- ✔ Out of pocket limit

## Proposed Medicare Choices

Original Medicare Part A, B, D covers Hospital insurance, Medical insurance and prescription drugs. Dental and vision is NOT included. Original medicare enables you to see Dr. in any location in U.S. MediGap reimburses some of the deductible, copay, coinsurance of Medicare and makes your costs more predictable. Medigap Plan F/G provides out of pocket limit.

# Medicare Coverage

It is important to select the Medicare options that meet your needs and enroll in Medicare on time. Delayed enrollment can result in penalties and coverage gaps.

## Coverage Analysis

Description	Coverage
Hospital Insurance	✔ Covered in Medicare Part A
Medical insurance	✔ Covered in Medicare Part B
Prescription drug	✔ Covered in Medicare Part D
Dental, vision and hearing	✘ Not covered
Long term Care	✘ Not covered

Proposed option  
**Original Medicare Part A,  
B, D + MediGap**

# Medicare Enrollment

It is important to select the Medicare options that meet your needs and enroll in Medicare on time. Delayed enrollment can result in penalties and coverage gaps.

## Test Client

Social Security at 65

I will not have received retirement benefits at age 65

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Group Plan Coverage at 65

I have group coverage from me/spouse. Plan covers less than 20 employees

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## Co-client Client

Social Security at 65

I will not have received retirement benefits at age 65

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Group Plan Coverage at 65

I have group coverage from me/spouse. Plan covers more than 20 employees

---

## Your Enrollment Period

Test needs to enroll in Part A and B and MediGap, 3 months before Test's 65th birthday, in Nov 2024. Test should talk to the group benefit administrator and ask about signing up for Part D.

Co-client should talk to the group benefit administrator and ask about signing up for Medicare 3 months before Co-client's 65th birthday. Co-client can consider delaying Medicare enrollment and continuing to use Group plan coverage. Co-client needs to enroll in Medicare when Co-client loses Group plan coverage.

## Start Enrollment

To enroll in Medicare part A and B: [www.ssa.gov](http://www.ssa.gov)

To enroll in MediGap, Medicare Advantage and Medicare Part D, you need to compare plans from private insurance companies. Start at [www.medicare.gov](http://www.medicare.gov)



# Medicare Tips

Scenario	Tip
I'm turning 65	Medicare enrollment is NOT automatic
I have group retiree benefit or COBRA	You still need Medicare
I missed my enrollment period	You have a LIFETIME penalty of higher premiums. You are likely to have months of a coverage gap
I enrolled in Medicare	You cannot contribute to an HSA
I enrolled in Medicare Advantage	You don't need a MediGap policy
What's my total health care cost?	Varying by plan, premium plus out of pocket expenses range from \$5,000 to \$8,000 per year.

# Cash Flows – Proposed Plan

## Summary

Year	Age	Cash Inflows			Cash Outflows					Net Flows	
		Income Inflows	Planned Distribution	Other Inflows	Total Inflows	Expenses	Goals	Tax Payment	Planned Saving		Total Outflows
2025	65/65	115,000	27,940	0	142,940	131,455	39,940	24,416	4,500	200,310	(57,370)
2026	66/66	119,045	15,410	25,412	159,867	102,709	41,637	25,875	4,662	174,883	(15,017)
2027	67/67	70,724	0	3	70,727	134,698	49,379	15,200	2,205	201,482	(130,755)
2028	68/68	15,911	0	49,866	65,777	152,707	0	5,543	0	158,250	(92,473)
2029	69/69	16,233	0	0	16,233	156,085	0	3,896	0	159,981	(143,748)
2030	70/70	50,390	0	81,324	131,714	159,563	0	14,107	0	173,670	(41,956)
2031	71/71	81,279	0	81,324	162,603	146,258	0	21,133	0	167,391	(4,788)
2032	72/72	83,365	0	81,324	164,688	147,180	0	21,175	0	168,355	(3,667)
2033	73/73	85,504	84,326	0	169,830	150,632	0	38,824	0	189,455	(19,626)
2034	74/74	87,698	89,808	0	177,506	154,190	0	40,610	0	194,799	(17,294)
2035	75/75	89,949	95,036	0	184,984	157,857	0	42,335	0	200,192	(15,207)
2036	76/76	92,258	100,302	0	192,560	161,637	0	43,912	0	205,549	(12,988)
2037	77/77	94,627	105,297	0	199,924	165,534	47,071	47,812	0	260,417	(60,493)
2038	78/78	97,057	110,921	0	207,978	169,552	0	47,101	0	216,653	(8,675)
2039	79/79	99,548	116,726	0	216,275	173,695	0	49,321	0	223,017	(6,742)
2040	80/80	102,105	122,710	0	224,814	177,969	0	51,686	0	229,654	(4,840)
2041	81/81	104,728	128,195	0	232,923	182,376	0	53,959	0	236,335	(3,412)
2042	82/82	107,418	134,477	0	241,894	186,922	0	56,586	0	243,508	(1,613)
2043	83/83	110,175	140,113	0	250,288	191,612	0	59,067	0	250,679	(390)
2044	84/84	113,007	146,654	0	259,661	196,451	0	61,931	0	258,382	1,279
2045	85/85	115,910	152,364	0	268,273	201,444	0	64,463	0	265,907	2,367
2046	86/86	118,889	158,060	0	276,949	206,597	0	66,855	0	273,452	3,497
2047	87/87	121,942	163,717	0	285,660	211,915	0	69,298	0	281,213	4,446
2048	88/88	125,076	168,067	0	293,143	213,118	0	71,347	0	284,465	8,678
2049	89/89	128,292	173,516	0	301,808	536,612	0	18,037	0	554,650	(252,842)
2050	90/90	131,590	177,531	0	309,122	559,041	0	17,793	0	576,834	(267,713)

# Cash Flows – Proposed Plan

## Summary / Income Inflows

Year	Age	Salary	Social Security	Annuities	Business Income	Total Income Inflows
2025	65/65	100,000	0	10,000	5,000	115,000
2026	66/66	103,750	0	10,295	5,000	119,045
2027	67/67	55,125	0	10,599	5,000	70,724
2028	68/68	0	0	10,911	5,000	15,911
2029	69/69	0	0	11,233	5,000	16,233
2030	70/70	0	33,825	11,565	5,000	50,390
2031	71/71	0	69,374	11,906	0	81,279
2032	72/72	0	71,108	12,257	0	83,365
2033	73/73	0	72,885	12,619	0	85,504
2034	74/74	0	74,707	12,991	0	87,698
2035	75/75	0	76,575	13,374	0	89,949
2036	76/76	0	78,489	13,769	0	92,258
2037	77/77	0	80,452	14,175	0	94,627
2038	78/78	0	82,464	14,593	0	97,057
2039	79/79	0	84,525	15,023	0	99,548
2040	80/80	0	86,638	15,467	0	102,105
2041	81/81	0	88,805	15,923	0	104,728
2042	82/82	0	91,025	16,393	0	107,418
2043	83/83	0	93,299	16,876	0	110,175
2044	84/84	0	95,633	17,374	0	113,007
2045	85/85	0	98,023	17,887	0	115,910
2046	86/86	0	100,475	18,414	0	118,889
2047	87/87	0	102,985	18,957	0	121,942
2048	88/88	0	105,560	19,517	0	125,076
2049	89/89	0	108,199	20,092	0	128,292
2050	90/90	0	110,905	20,685	0	131,590

# Cash Flows – Proposed Plan

## Summary / Planned Distribution

Year	Age	401(k)	Total IRA	529	Total Planned Distribution
2025	65/65	0	0	27,940	27,940
2026	66/66	0	0	15,410	15,410
2027	67/67	0	0	0	0
2028	68/68	0	0	0	0
2029	69/69	0	0	0	0
2030	70/70	0	0	0	0
2031	71/71	0	0	0	0
2032	72/72	0	0	0	0
2033	73/73	69,620	14,706	0	84,326
2034	74/74	74,146	15,662	0	89,808
2035	75/75	78,463	16,573	0	95,036
2036	76/76	82,810	17,492	0	100,302
2037	77/77	86,934	18,363	0	105,297
2038	78/78	91,577	19,344	0	110,921
2039	79/79	96,371	20,356	0	116,727
2040	80/80	101,310	21,400	0	122,710
2041	81/81	105,838	22,356	0	128,194
2042	82/82	111,025	23,452	0	134,477
2043	83/83	115,678	24,435	0	140,113
2044	84/84	121,078	25,575	0	146,653
2045	85/85	125,792	26,571	0	152,363
2046	86/86	130,496	27,564	0	158,060
2047	87/87	135,166	28,551	0	163,717
2048	88/88	138,757	29,310	0	168,067
2049	89/89	143,256	30,260	0	173,516
2050	90/90	146,572	30,960	0	177,532

# Cash Flows – Proposed Plan

## Summary / Other Inflows

Year	Age	Sale of Real Estate	Sale of Businesses	Options and RSUs	Total Other Inflows
2025	65/65	0	0	0	0
2026	66/66	0	0	25,412	25,412
2027	67/67	0	0	3	3
2028	68/68	49,862	0	4	49,866
2029	69/69	0	0	0	0
2030	70/70	0	81,324	0	81,324
2031	71/71	0	81,324	0	81,324
2032	72/72	0	81,324	0	81,324
2033	73/73	0	0	0	0
2034	74/74	0	0	0	0
2035	75/75	0	0	0	0
2036	76/76	0	0	0	0
2037	77/77	0	0	0	0
2038	78/78	0	0	0	0
2039	79/79	0	0	0	0
2040	80/80	0	0	0	0
2041	81/81	0	0	0	0
2042	82/82	0	0	0	0
2043	83/83	0	0	0	0
2044	84/84	0	0	0	0
2045	85/85	0	0	0	0
2046	86/86	0	0	0	0
2047	87/87	0	0	0	0
2048	88/88	0	0	0	0
2049	89/89	0	0	0	0
2050	90/90	0	0	0	0

# Cash Flows – Proposed Plan

## Summary / Expenses

Year	Age	Living Expense	Housing	Debt	Health Care	Insurance Premium	Other Expense	Total Expense
2025	65/65	54,000	19,350	31,969	3,000	3,135	20,000	131,455
2026	66/66	55,350	19,350	22,705	3,150	2,153	0	102,709
2027	67/67	94,556	19,350	9,600	9,082	2,109	0	134,698
2028	68/68	96,920	19,350	9,600	12,792	2,045	12,000	152,707
2029	69/69	99,343	19,350	9,600	13,431	2,061	12,300	156,085
2030	70/70	101,827	19,350	9,600	14,103	2,077	12,607	159,563
2031	71/71	104,372	19,350	7,228	14,808	500	0	146,258
2032	72/72	106,982	19,350	4,800	15,548	500	0	147,180
2033	73/73	109,656	19,350	4,800	16,326	500	0	150,632
2034	74/74	112,398	19,350	4,800	17,142	500	0	154,190
2035	75/75	115,208	19,350	4,800	17,999	500	0	157,857
2036	76/76	118,088	19,350	4,800	18,899	500	0	161,637
2037	77/77	121,040	19,350	4,800	19,844	500	0	165,534
2038	78/78	124,066	19,350	4,800	20,836	500	0	169,552
2039	79/79	127,168	19,350	4,800	21,878	500	0	173,695
2040	80/80	130,347	19,350	4,800	22,972	500	0	177,969
2041	81/81	133,606	19,350	4,800	24,120	500	0	182,376
2042	82/82	136,946	19,350	4,800	25,326	500	0	186,922
2043	83/83	140,369	19,350	4,800	26,593	500	0	191,612
2044	84/84	143,879	19,350	4,800	27,922	500	0	196,451
2045	85/85	147,475	19,350	4,800	29,318	500	0	201,444
2046	86/86	151,162	19,350	4,800	30,784	500	0	206,597
2047	87/87	154,941	19,350	4,800	32,324	500	0	211,915
2048	88/88	158,815	15,064	4,800	33,940	500	0	213,118
2049	89/89	162,785	1,350	4,800	367,177	500	0	536,612
2050	90/90	166,855	1,350	4,800	385,536	500	0	559,041

# Cash Flows – Proposed Plan

## Summary / Goals

Year	Age	Education	Car	Gift	Total Goals
2025	65/65	27,940	0	12,000	39,940
2026	66/66	29,337	0	12,300	41,637
2027	67/67	0	36,772	12,607	49,379
2028	68/68	0	0	0	0
2029	69/69	0	0	0	0
2030	70/70	0	0	0	0
2031	71/71	0	0	0	0
2032	72/72	0	0	0	0
2033	73/73	0	0	0	0
2034	74/74	0	0	0	0
2035	75/75	0	0	0	0
2036	76/76	0	0	0	0
2037	77/77	0	47,071	0	47,071
2038	78/78	0	0	0	0
2039	79/79	0	0	0	0
2040	80/80	0	0	0	0
2041	81/81	0	0	0	0
2042	82/82	0	0	0	0
2043	83/83	0	0	0	0
2044	84/84	0	0	0	0
2045	85/85	0	0	0	0
2046	86/86	0	0	0	0
2047	87/87	0	0	0	0
2048	88/88	0	0	0	0
2049	89/89	0	0	0	0
2050	90/90	0	0	0	0

# Cash Flows – Proposed Plan

## Summary / Tax Payment

Year	Age	Federal	State	FICA	Total Tax Payment
2025	65/65	11,192	5,573	7,650	24,416
2026	66/66	12,178	5,761	7,937	25,875
2027	67/67	6,238	4,745	4,217	15,200
2028	68/68	706	4,837	0	5,543
2029	69/69	761	3,135	0	3,896
2030	70/70	8,434	5,673	0	14,107
2031	71/71	15,808	5,325	0	21,133
2032	72/72	15,790	5,385	0	21,175
2033	73/73	31,803	7,021	0	38,824
2034	74/74	33,295	7,315	0	40,610
2035	75/75	34,744	7,591	0	42,335
2036	76/76	36,085	7,827	0	43,912
2037	77/77	39,297	8,515	0	47,812
2038	78/78	38,855	8,246	0	47,101
2039	79/79	40,777	8,545	0	49,321
2040	80/80	42,819	8,866	0	51,686
2041	81/81	44,783	9,176	0	53,959
2042	82/82	47,046	9,540	0	56,586
2043	83/83	49,184	9,883	0	59,067
2044	84/84	51,647	10,284	0	61,931
2045	85/85	53,809	10,653	0	64,463
2046	86/86	55,823	11,032	0	66,855
2047	87/87	57,879	11,419	0	69,298
2048	88/88	59,609	11,738	0	71,347
2049	89/89	4,243	13,795	0	18,037
2050	90/90	4,050	13,743	0	17,793



# Cash Flows – Proposed Plan

## Summary / Planned Saving

Year	Age	401(k)	Total Planned Saving
2025	65/65	4,500	4,500
2026	66/66	4,662	4,662
2027	67/67	2,205	2,205
2028	68/68	0	0
2029	69/69	0	0
2030	70/70	0	0
2031	71/71	0	0
2032	72/72	0	0
2033	73/73	0	0
2034	74/74	0	0
2035	75/75	0	0
2036	76/76	0	0
2037	77/77	0	0
2038	78/78	0	0
2039	79/79	0	0
2040	80/80	0	0
2041	81/81	0	0
2042	82/82	0	0
2043	83/83	0	0
2044	84/84	0	0
2045	85/85	0	0
2046	86/86	0	0
2047	87/87	0	0
2048	88/88	0	0
2049	89/89	0	0
2050	90/90	0	0

# Cash Flows – Proposed Plan

## Net Worth

Year	Age	Non-Qualified Assets	Qualified Assets	Options and RSUs	Primary and Vacation Homes	Investment Properties	Business Assets	Trust Assets	Other Assets	Mortgages	Other Loans	Net Worth
2025	65/65	935,456	1,392,927	23,796	300,000	50,000	250,000	0	0	244,372	165,525	2,542,282
2026	66/66	990,461	1,489,498	3	300,000	51,500	250,000	0	0	238,456	154,342	2,688,664
2027	67/67	932,646	1,603,047	3	300,000	53,045	250,000	0	0	232,238	156,333	2,750,171
2028	68/68	907,500	1,718,770	0	300,000	0	250,000	0	0	225,702	158,576	2,791,993
2029	69/69	827,840	1,840,150	0	300,000	0	250,000	0	0	218,831	161,096	2,838,063
2030	70/70	842,899	1,966,885	0	300,000	0	0	0	0	211,608	163,922	2,734,254
2031	71/71	894,540	2,098,560	0	300,000	0	0	0	0	204,016	169,482	2,919,602
2032	72/72	948,875	2,234,630	0	300,000	0	0	0	0	196,036	178,066	3,109,402
2033	73/73	988,606	2,290,092	0	300,000	0	0	0	0	187,647	187,338	3,203,713
2034	74/74	1,030,720	2,337,899	0	300,000	0	0	0	0	178,829	197,352	3,292,438
2035	75/75	1,074,726	2,377,174	0	300,000	0	0	0	0	169,560	208,166	3,374,174
2036	76/76	1,122,519	2,411,311	0	300,000	0	0	0	0	159,817	219,846	3,454,167
2037	77/77	1,124,505	2,440,227	0	300,000	0	0	0	0	149,575	232,460	3,482,697
2038	78/78	1,177,413	2,462,946	0	300,000	0	0	0	0	138,809	246,083	3,555,467
2039	79/79	1,234,019	2,478,732	0	300,000	0	0	0	0	127,493	260,797	3,624,462
2040	80/80	1,294,384	2,486,997	0	300,000	0	0	0	0	115,597	276,687	3,689,098
2041	81/81	1,358,120	2,487,820	0	300,000	0	0	0	0	103,093	293,848	3,748,999
2042	82/82	1,425,654	2,480,009	0	300,000	0	0	0	0	89,949	312,382	3,803,331
2043	83/83	1,496,477	2,463,775	0	300,000	0	0	0	0	76,133	332,400	3,851,720
2044	84/84	1,571,067	2,437,818	0	300,000	0	0	0	0	61,610	354,018	3,893,258
2045	85/85	1,648,885	2,402,533	0	300,000	0	0	0	0	46,343	377,366	3,927,709
2046	86/86	1,729,984	2,357,543	0	300,000	0	0	0	0	30,296	402,581	3,954,649
2047	87/87	1,814,183	2,302,509	0	300,000	0	0	0	0	13,428	429,814	3,973,449
2048	88/88	1,904,748	2,238,371	0	300,000	0	0	0	0	0	459,226	3,983,893
2049	89/89	1,737,882	2,165,889	0	300,000	0	0	0	0	0	490,991	3,712,781
2050	90/90	1,548,613	2,086,120	0	300,000	0	0	0	0	0	525,296	3,409,437

# Cash Flows – Proposed Plan

## Invested Asset

Year	Age	Beginning Balance	Planned Saving	Employer Match & Other	Planned Distribution	Net Cash Flows	Portfolio Return	Ending Balance
2025	65/65	2,236,794	4,500	3,000	(27,940)	(57,370)	169,399	2,328,383
2026	66/66	2,328,383	4,662	3,112	(15,410)	(15,017)	174,229	2,479,960
2027	67/67	2,479,960	2,205	1,654	0	(130,755)	182,630	2,535,694
2028	68/68	2,535,694	0	0	0	(92,473)	183,049	2,626,270
2029	69/69	2,626,270	0	0	0	(143,748)	185,468	2,667,990
2030	70/70	2,667,990	0	0	0	(41,956)	183,751	2,809,784
2031	71/71	2,809,784	0	0	0	(4,788)	188,103	2,993,099
2032	72/72	2,993,099	0	0	0	(3,667)	194,072	3,183,505
2033	73/73	3,183,505	0	0	(84,326)	(19,626)	199,145	3,278,698
2034	74/74	3,278,698	0	0	(89,808)	(17,294)	197,022	3,368,619
2035	75/75	3,368,619	0	0	(95,036)	(15,207)	193,524	3,451,900
2036	76/76	3,451,900	0	0	(100,302)	(12,988)	195,220	3,533,830
2037	77/77	3,533,830	0	0	(105,297)	(60,493)	196,692	3,564,732
2038	78/78	3,564,732	0	0	(110,921)	(8,675)	195,223	3,640,359
2039	79/79	3,640,359	0	0	(116,726)	(6,742)	195,860	3,712,751
2040	80/80	3,712,751	0	0	(122,710)	(4,840)	196,180	3,781,381
2041	81/81	3,781,381	0	0	(128,195)	(3,412)	196,166	3,845,940
2042	82/82	3,845,940	0	0	(134,477)	(1,613)	195,812	3,905,663
2043	83/83	3,905,663	0	0	(140,113)	(390)	195,093	3,960,252
2044	84/84	3,960,252	0	0	(146,654)	1,279	194,007	4,008,885
2045	85/85	4,008,885	0	0	(152,364)	2,367	192,530	4,051,418
2046	86/86	4,051,418	0	0	(158,060)	3,497	190,672	4,087,527
2047	87/87	4,087,527	0	0	(163,717)	4,446	188,436	4,116,691
2048	88/88	4,116,691	0	0	(168,067)	8,678	185,817	4,143,119
2049	89/89	4,143,119	0	0	(173,516)	(252,842)	187,010	3,903,771
2050	90/90	3,903,771	0	0	(177,531)	(267,713)	176,206	3,634,733

# Cash Flows – Proposed Plan

## Invested Asset / Planned Saving

Year	Age	401(k)	Total Planned Saving
2025	65/65	4,500	4,500
2026	66/66	4,662	4,662
2027	67/67	2,205	2,205
2028	68/68	0	0
2029	69/69	0	0
2030	70/70	0	0
2031	71/71	0	0
2032	72/72	0	0
2033	73/73	0	0
2034	74/74	0	0
2035	75/75	0	0
2036	76/76	0	0
2037	77/77	0	0
2038	78/78	0	0
2039	79/79	0	0
2040	80/80	0	0
2041	81/81	0	0
2042	82/82	0	0
2043	83/83	0	0
2044	84/84	0	0
2045	85/85	0	0
2046	86/86	0	0
2047	87/87	0	0
2048	88/88	0	0
2049	89/89	0	0
2050	90/90	0	0

# Cash Flows – Proposed Plan

## Invested Asset / Employer Match & Other

Year	Age	401(k)	Total Employer Match & Other
2025	65/65	3,000	3,000
2026	66/66	3,112	3,112
2027	67/67	1,654	1,654
2028	68/68	0	0
2029	69/69	0	0
2030	70/70	0	0
2031	71/71	0	0
2032	72/72	0	0
2033	73/73	0	0
2034	74/74	0	0
2035	75/75	0	0
2036	76/76	0	0
2037	77/77	0	0
2038	78/78	0	0
2039	79/79	0	0
2040	80/80	0	0
2041	81/81	0	0
2042	82/82	0	0
2043	83/83	0	0
2044	84/84	0	0
2045	85/85	0	0
2046	86/86	0	0
2047	87/87	0	0
2048	88/88	0	0
2049	89/89	0	0
2050	90/90	0	0

# Cash Flows – Proposed Plan

## Accounts / Ending balance by accounts

Year	Age	Taxable	401(k) / 403(b)	Traditional IRA	529	Total
2025	65/65	935,456	1,136,285	242,250	14,392	2,328,383
2026	66/66	990,461	1,229,115	260,384	0	2,479,960
2027	67/67	932,646	1,323,488	279,559	0	2,535,693
2028	68/68	907,500	1,419,030	299,740	0	2,626,270
2029	69/69	827,840	1,519,242	320,908	0	2,667,990
2030	70/70	842,899	1,623,876	343,009	0	2,809,784
2031	71/71	894,540	1,732,587	365,972	0	2,993,099
2032	72/72	948,875	1,844,928	389,702	0	3,183,505
2033	73/73	988,606	1,890,718	399,374	0	3,278,698
2034	74/74	1,030,720	1,930,188	407,711	0	3,368,619
2035	75/75	1,074,726	1,962,613	414,561	0	3,451,900
2036	76/76	1,122,519	1,990,797	420,514	0	3,533,830
2037	77/77	1,124,505	2,014,670	425,557	0	3,564,732
2038	78/78	1,177,413	2,033,427	429,519	0	3,640,359
2039	79/79	1,234,019	2,046,460	432,272	0	3,712,751
2040	80/80	1,294,384	2,053,285	433,713	0	3,781,382
2041	81/81	1,358,120	2,053,964	433,856	0	3,845,940
2042	82/82	1,425,654	2,047,515	432,494	0	3,905,663
2043	83/83	1,496,477	2,034,112	429,663	0	3,960,252
2044	84/84	1,571,067	2,012,682	425,136	0	4,008,885
2045	85/85	1,648,885	1,983,550	418,983	0	4,051,418
2046	86/86	1,729,984	1,946,406	411,137	0	4,087,527
2047	87/87	1,814,183	1,900,969	401,540	0	4,116,692
2048	88/88	1,904,748	1,848,017	390,354	0	4,143,119
2049	89/89	1,737,882	1,788,175	377,714	0	3,903,771
2050	90/90	1,548,613	1,722,317	363,803	0	3,634,733

# Cash Flows – Proposed Plan

## Accounts / Addition to accounts

Year	Age	Taxable	401(k) / 403(b)	Traditional IRA	529	Total
2025	65/65	0	7,500	0	0	7,500
2026	66/66	0	7,775	0	0	7,775
2027	67/67	0	3,859	0	0	3,859
2028	68/68	0	0	0	0	0
2029	69/69	0	0	0	0	0
2030	70/70	0	0	0	0	0
2031	71/71	0	0	0	0	0
2032	72/72	0	0	0	0	0
2033	73/73	0	0	0	0	0
2034	74/74	0	0	0	0	0
2035	75/75	0	0	0	0	0
2036	76/76	0	0	0	0	0
2037	77/77	0	0	0	0	0
2038	78/78	0	0	0	0	0
2039	79/79	0	0	0	0	0
2040	80/80	0	0	0	0	0
2041	81/81	0	0	0	0	0
2042	82/82	0	0	0	0	0
2043	83/83	0	0	0	0	0
2044	84/84	0	0	0	0	0
2045	85/85	0	0	0	0	0
2046	86/86	0	0	0	0	0
2047	87/87	0	0	0	0	0
2048	88/88	0	0	0	0	0
2049	89/89	0	0	0	0	0
2050	90/90	0	0	0	0	0

# Cash Flows – Proposed Plan

## Accounts / Required minimum distribution

Year	Age	Taxable	401(k) / 403(b)	Traditional IRA	529	Total
2025	65/65	0	0	0	0	0
2026	66/66	0	0	0	0	0
2027	67/67	0	0	0	0	0
2028	68/68	0	0	0	0	0
2029	69/69	0	0	0	0	0
2030	70/70	0	0	0	0	0
2031	71/71	0	0	0	0	0
2032	72/72	0	0	0	0	0
2033	73/73	84,326	(69,620)	(14,706)	0	0
2034	74/74	89,808	(74,146)	(15,662)	0	0
2035	75/75	95,036	(78,462)	(16,573)	0	1
2036	76/76	100,302	(82,810)	(17,492)	0	0
2037	77/77	105,297	(86,934)	(18,363)	0	0
2038	78/78	110,921	(91,577)	(19,344)	0	0
2039	79/79	116,726	(96,370)	(20,356)	0	0
2040	80/80	122,710	(101,310)	(21,400)	0	0
2041	81/81	128,195	(105,839)	(22,356)	0	0
2042	82/82	134,477	(111,025)	(23,452)	0	0
2043	83/83	140,113	(115,678)	(24,435)	0	0
2044	84/84	146,654	(121,078)	(25,575)	0	1
2045	85/85	152,364	(125,793)	(26,571)	0	0
2046	86/86	158,060	(130,496)	(27,564)	0	0
2047	87/87	163,717	(135,166)	(28,551)	0	0
2048	88/88	168,067	(138,757)	(29,310)	0	0
2049	89/89	173,516	(143,256)	(30,260)	0	0
2050	90/90	177,531	(146,571)	(30,960)	0	0



# Cash Flows – Proposed Plan

## Accounts / Withdrawal from accounts

Year	Age	Taxable	401(k) / 403(b)	Traditional IRA	529	Total
2025	65/65	(57,370)	0	0	(27,940)	(85,310)
2026	66/66	(15,017)	0	0	(15,410)	(30,427)
2027	67/67	(130,755)	0	0	0	(130,755)
2028	68/68	(92,473)	0	0	0	(92,473)
2029	69/69	(143,748)	0	0	0	(143,748)
2030	70/70	(41,956)	0	0	0	(41,956)
2031	71/71	(4,788)	0	0	0	(4,788)
2032	72/72	(3,667)	0	0	0	(3,667)
2033	73/73	(103,952)	0	0	0	(103,952)
2034	74/74	(107,102)	0	0	0	(107,102)
2035	75/75	(110,243)	0	0	0	(110,243)
2036	76/76	(113,291)	0	0	0	(113,291)
2037	77/77	(165,790)	0	0	0	(165,790)
2038	78/78	(119,596)	0	0	0	(119,596)
2039	79/79	(123,469)	0	0	0	(123,469)
2040	80/80	(127,550)	0	0	0	(127,550)
2041	81/81	(131,607)	0	0	0	(131,607)
2042	82/82	(136,090)	0	0	0	(136,090)
2043	83/83	(140,503)	0	0	0	(140,503)
2044	84/84	(145,374)	0	0	0	(145,374)
2045	85/85	(149,997)	0	0	0	(149,997)
2046	86/86	(154,563)	0	0	0	(154,563)
2047	87/87	(159,271)	0	0	0	(159,271)
2048	88/88	(159,389)	0	0	0	(159,389)
2049	89/89	(426,358)	0	0	0	(426,358)
2050	90/90	(445,244)	0	0	0	(445,244)

# Cash Flows – Proposed Plan

## Accounts / Net cash flows

Year	Age	Taxable	401(k) / 403(b)	Traditional IRA	529	Total
2025	65/65	(57,370)	7,500	0	(27,940)	(77,810)
2026	66/66	(15,017)	7,775	0	(15,410)	(22,652)
2027	67/67	(130,755)	3,859	0	0	(126,896)
2028	68/68	(92,473)	0	0	0	(92,473)
2029	69/69	(143,748)	0	0	0	(143,748)
2030	70/70	(41,956)	0	0	0	(41,956)
2031	71/71	(4,788)	0	0	0	(4,788)
2032	72/72	(3,667)	0	0	0	(3,667)
2033	73/73	(19,626)	(69,620)	(14,706)	0	(103,952)
2034	74/74	(17,294)	(74,146)	(15,662)	0	(107,102)
2035	75/75	(15,207)	(78,462)	(16,573)	0	(110,242)
2036	76/76	(12,988)	(82,810)	(17,492)	0	(113,290)
2037	77/77	(60,493)	(86,934)	(18,363)	0	(165,790)
2038	78/78	(8,675)	(91,577)	(19,344)	0	(119,596)
2039	79/79	(6,742)	(96,370)	(20,356)	0	(123,468)
2040	80/80	(4,840)	(101,310)	(21,400)	0	(127,550)
2041	81/81	(3,412)	(105,839)	(22,356)	0	(131,607)
2042	82/82	(1,613)	(111,025)	(23,452)	0	(136,090)
2043	83/83	(390)	(115,678)	(24,435)	0	(140,503)
2044	84/84	1,279	(121,078)	(25,575)	0	(145,374)
2045	85/85	2,367	(125,793)	(26,571)	0	(149,997)
2046	86/86	3,497	(130,496)	(27,564)	0	(154,563)
2047	87/87	4,446	(135,166)	(28,551)	0	(159,271)
2048	88/88	8,678	(138,757)	(29,310)	0	(159,389)
2049	89/89	(252,842)	(143,256)	(30,260)	0	(426,358)
2050	90/90	(267,713)	(146,571)	(30,960)	0	(445,244)

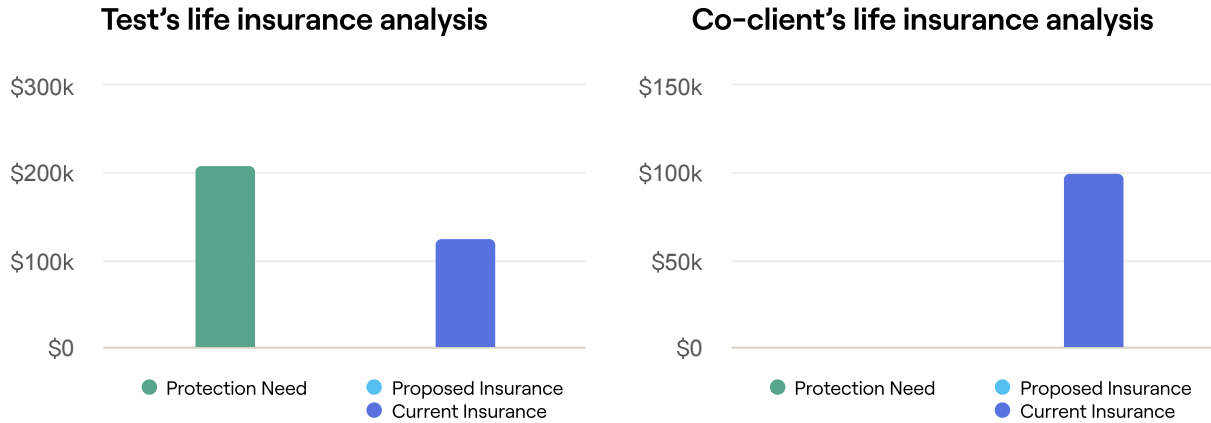
# Cash Flows – Proposed Plan

## Options / Total

Year	Age	New Grant	Shares Vested	Shares Exercised	Vested and Exercisable Shares	Unvested Shares	Shares Sold	Shares Held	Cost of Exercise	Sale Proceed	Net Cash Flow	Ordinary Income	Short-term Gain	Long-term Gain
2025	65/65	0	0	2,000	0	0	0	2,000	20,000	0	(20,000)	0	0	0
2026	66/66	0	0	0	0	0	2,000	0	0	25,411	25,411	0	0	5,411
2027	67/67	0	0	0	0	0	0	0	0	3	3	0	0	3
2028	68/68	0	0	0	0	0	0	0	0	4	4	0	0	3
2029	69/69	0	0	0	0	0	0	0	0	0	0	0	0	0
2030	70/70	0	0	0	0	0	0	0	0	0	0	0	0	0
2031	71/71	0	0	0	0	0	0	0	0	0	0	0	0	0
2032	72/72	0	0	0	0	0	0	0	0	0	0	0	0	0
2033	73/73	0	0	0	0	0	0	0	0	0	0	0	0	0
2034	74/74	0	0	0	0	0	0	0	0	0	0	0	0	0
2035	75/75	0	0	0	0	0	0	0	0	0	0	0	0	0
2036	76/76	0	0	0	0	0	0	0	0	0	0	0	0	0
2037	77/77	0	0	0	0	0	0	0	0	0	0	0	0	0
2038	78/78	0	0	0	0	0	0	0	0	0	0	0	0	0
2039	79/79	0	0	0	0	0	0	0	0	0	0	0	0	0
2040	80/80	0	0	0	0	0	0	0	0	0	0	0	0	0
2041	81/81	0	0	0	0	0	0	0	0	0	0	0	0	0
2042	82/82	0	0	0	0	0	0	0	0	0	0	0	0	0
2043	83/83	0	0	0	0	0	0	0	0	0	0	0	0	0
2044	84/84	0	0	0	0	0	0	0	0	0	0	0	0	0
2045	85/85	0	0	0	0	0	0	0	0	0	0	0	0	0
2046	86/86	0	0	0	0	0	0	0	0	0	0	0	0	0
2047	87/87	0	0	0	0	0	0	0	0	0	0	0	0	0
2048	88/88	0	0	0	0	0	0	0	0	0	0	0	0	0
2049	89/89	0	0	0	0	0	0	0	0	0	0	0	0	0
2050	90/90	0	0	0	0	0	0	0	0	0	0	0	0	0

# Life Insurance

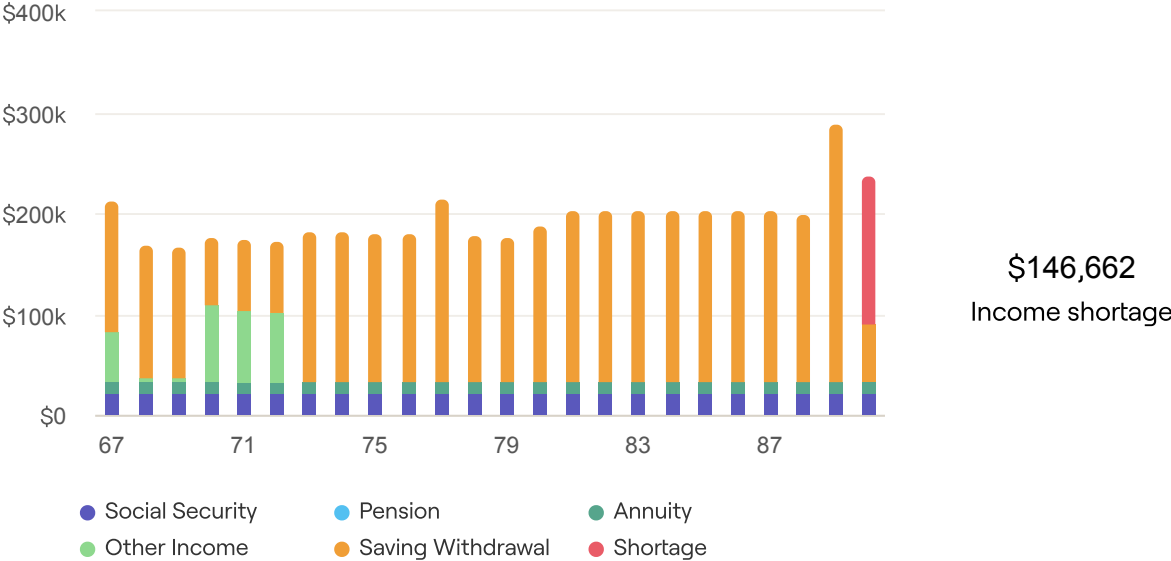
The need for life insurance is analyzed by projecting future cash flows for an individual's survivors. This generates a proposed life insurance coverage level that helps ensure the survivors have sufficient assets to reach the end of the planning horizon.



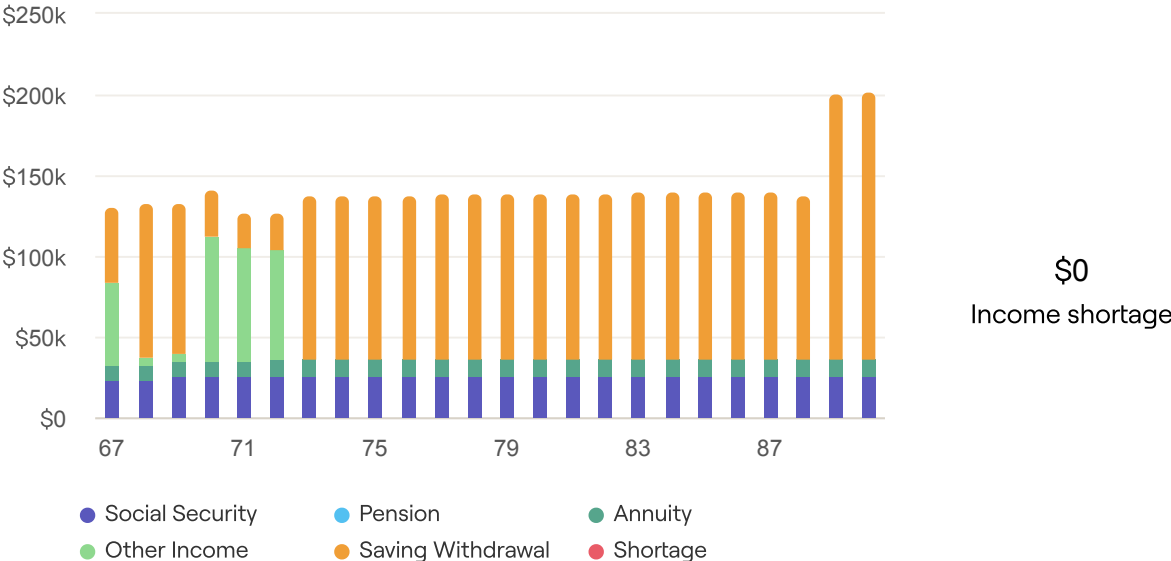
	If Test passes away next year	If Co-client passes away next year
Life insurance needs	\$ 210,000	\$ 0
Current life insurance coverage	\$ 125,000	\$ 100,000
Proposed additional life insurance	\$0	\$0

# Life Insurance Retirement Income Impact

What happens if Test passed away



What happens if Co-client passed away



# Life Insurance Details

## Details if Test passes away next year

Year	Age	Income Inflows	Planned Distribution	Other Inflows	Total Inflows	Expenses	Goals	Tax Payment	Planned Saving	Total Outflows	Net Flows
2025	65/65	65,000	27,940	125,000	217,940	182,855	39,940	7,018	2,000	231,812	(13,872)
2026	- /66	39,602	15,410	25,412	80,424	76,324	29,337	3,450	0	109,111	(28,687)
2027	- /67	40,513	0	48,410	88,923	165,986	36,772	20,416	0	223,174	(134,251)
2028	- /68	41,449	0	0	41,449	169,654	0	12,177	0	181,830	(140,382)
2029	- /69	42,409	0	0	42,409	173,420	0	12,556	0	185,975	(143,567)
2030	- /70	43,394	0	81,324	124,718	177,287	0	23,450	0	200,737	(76,019)
2031	- /71	39,406	0	81,324	120,730	179,667	0	23,238	0	202,905	(82,175)
2032	- /72	40,445	0	81,324	121,769	183,730	0	22,825	0	206,555	(84,786)
2033	- /73	41,512	78,283	0	119,795	187,904	0	35,662	0	223,566	(103,771)
2034	- /74	42,607	82,890	0	125,497	192,191	0	35,639	0	227,830	(102,333)
2035	- /75	43,730	87,256	0	130,986	196,595	0	35,417	0	232,012	(101,026)
2036	- /76	44,883	91,661	0	136,545	201,120	0	35,115	0	236,235	(99,691)
2037	- /77	46,067	95,776	0	141,843	205,768	47,071	37,232	0	290,072	(148,229)
2038	- /78	47,283	100,419	0	147,702	210,544	0	35,058	0	245,601	(97,899)
2039	- /79	48,531	105,177	0	153,708	215,450	0	35,519	0	250,970	(97,262)
2040	- /80	49,812	110,049	0	159,861	220,492	0	51,735	0	272,227	(112,366)
2041	- /81	51,126	111,646	0	162,772	225,673	0	76,408	0	302,081	(139,308)
2042	- /82	52,477	109,042	0	161,519	230,997	0	78,523	0	309,520	(148,001)
2043	- /83	53,861	104,725	0	158,587	236,468	0	80,738	0	317,206	(158,619)
2044	- /84	55,284	99,668	0	154,952	242,091	0	83,009	0	325,100	(170,148)
2045	- /85	56,745	92,439	0	149,184	247,871	0	85,307	0	333,178	(183,994)
2046	- /86	58,243	83,352	0	141,596	253,811	0	87,682	0	341,493	(199,897)
2047	- /87	59,783	72,061	0	131,843	259,918	0	90,131	0	350,048	(218,205)
2048	- /88	61,363	57,713	0	119,076	261,908	0	90,668	0	352,576	(233,500)
2049	- /89	62,985	41,271	0	104,256	420,418	0	104,406	0	524,824	(420,568)
2050	- /90	64,650	7,602	0	72,251	435,342	0	5,419	0	440,761	(368,509)

# Life Insurance Details

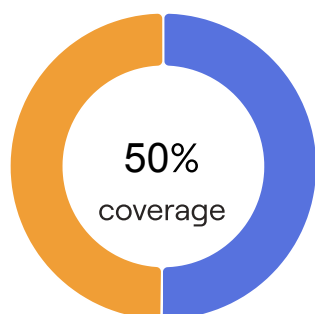
## Details if Co-client passes away next year

Year	Age	Income Inflows	Planned Distribution	Other Inflows	Total Inflows	Expenses	Goals	Tax Payment	Planned Saving	Total Outflows	Net Flows
2025	65/65	115,000	27,940	100,000	242,940	182,855	39,940	14,915	5,230	242,940	0
2026	66/ -	92,102	15,410	25,412	132,924	84,880	41,637	22,129	2,100	150,746	(17,822)
2027	67/ -	40,513	0	48,413	88,926	131,910	0	5,320	0	137,230	(48,303)
2028	68/ -	41,449	0	4	41,452	133,081	0	10,389	0	143,470	(102,017)
2029	69/ -	44,967	0	0	44,967	134,781	0	11,783	0	146,563	(101,596)
2030	70/ -	46,018	0	81,324	127,342	137,710	0	22,942	0	160,652	(33,311)
2031	71/ -	42,095	0	81,324	123,419	125,105	0	22,206	0	147,311	(23,892)
2032	72/ -	43,201	0	81,324	124,524	128,954	0	22,358	0	151,312	(26,788)
2033	73/ -	44,336	78,711	0	123,047	131,974	0	36,520	0	168,494	(45,447)
2034	74/ -	45,501	83,344	0	128,845	135,084	0	37,875	0	172,959	(44,114)
2035	75/ -	46,698	87,734	0	134,431	138,287	0	39,122	0	177,409	(42,977)
2036	76/ -	47,925	92,163	0	140,088	141,586	0	40,324	0	181,910	(41,822)
2037	77/ -	49,185	96,300	0	145,485	144,985	0	41,568	0	186,553	(41,067)
2038	78/ -	50,479	100,969	0	151,447	148,486	0	43,028	0	191,515	(40,067)
2039	79/ -	51,807	105,753	0	157,559	152,094	0	44,471	0	196,565	(39,006)
2040	80/ -	53,170	110,651	0	163,821	155,811	0	46,029	0	201,840	(38,019)
2041	81/ -	54,568	115,058	0	169,626	159,642	0	47,449	0	207,091	(37,466)
2042	82/ -	56,003	120,135	0	176,138	163,590	0	49,156	0	212,746	(36,608)
2043	83/ -	57,477	124,591	0	182,068	167,660	0	50,652	0	218,312	(36,244)
2044	84/ -	58,991	129,806	0	188,797	171,855	0	52,469	0	224,323	(35,526)
2045	85/ -	60,544	134,242	0	194,785	176,180	0	53,993	0	230,173	(35,387)
2046	86/ -	62,138	138,625	0	200,762	180,639	0	55,516	0	236,155	(35,392)
2047	87/ -	63,774	142,933	0	206,707	185,237	0	57,034	0	242,272	(35,565)
2048	88/ -	65,454	146,065	0	211,519	185,693	0	57,840	0	243,533	(32,015)
2049	89/ -	67,177	150,263	0	217,441	342,641	0	20,966	0	363,607	(146,167)
2050	90/ -	68,947	153,190	0	222,137	355,975	0	18,919	0	374,894	(152,757)

# Disability Insurance Analysis

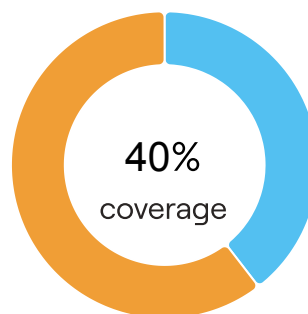
According to the Social Security Administration, the chance of becoming disabled before you retire is 1 in 4 - and for most people, disability will result in a lower living standard due to the loss of income. Having a disability insurance policy can replace lost earnings.

## Test's income coverage during disability



- Current income coverage
- Proposed additional coverage
- Uninsured income

## Co-client's income coverage during disability



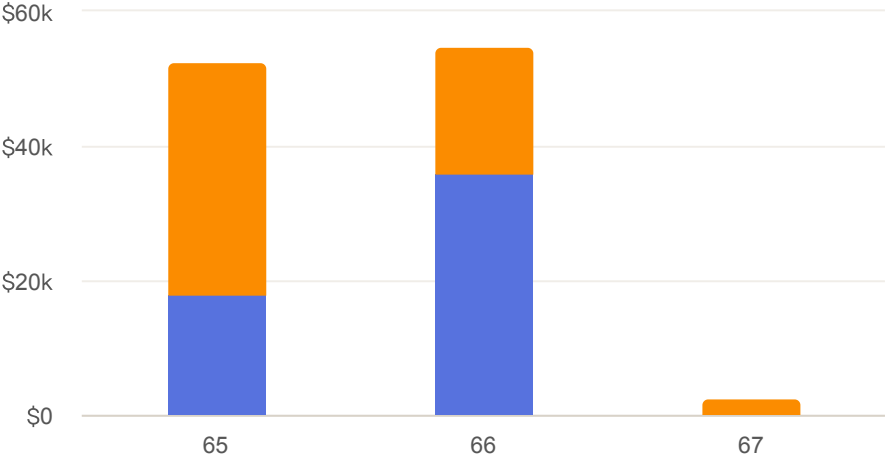
- Current income coverage
- Proposed additional coverage
- Uninsured income

	If Test becomes disabled tomorrow	If Co-client becomes disabled tomorrow
Disability lasts	Until retirement	Until retirement
Proposed monthly coverage	\$0	\$2,000
Proposed benefit period	Age 67	Age 67
Proposed elimination period	360 days	90 days
Proposed inflation adjustment	0%	0%
Proposed inflation type	Compound	Compound
Proposed annual premium	\$0	\$250

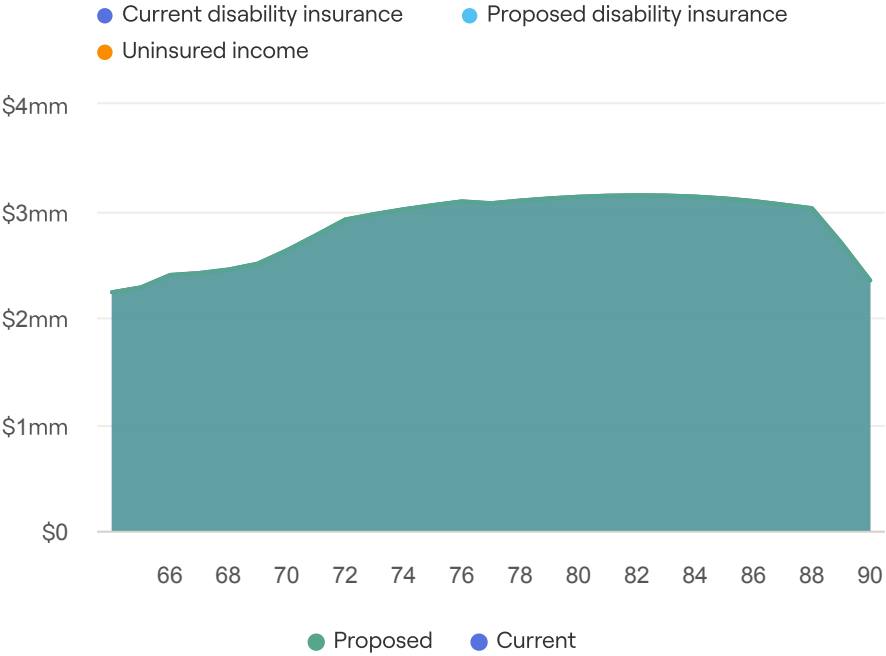


# Disability Insurance Analysis For Test

If Test becomes disabled tomorrow



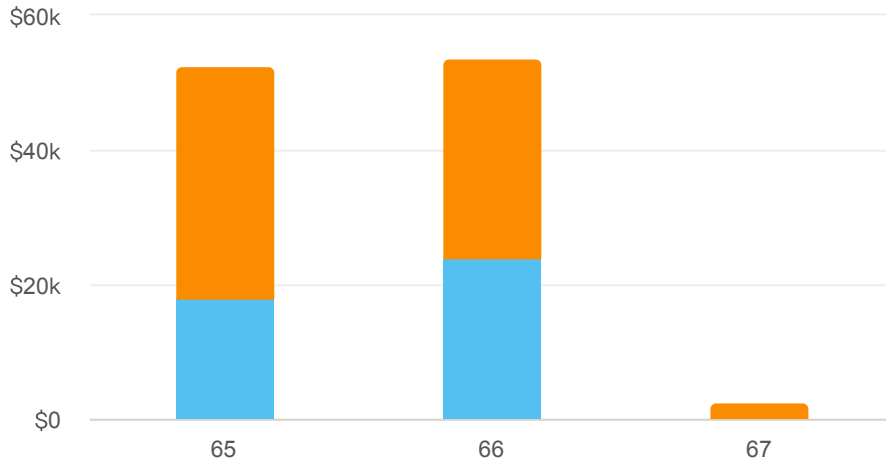
**49%**  
of earned income  
protected



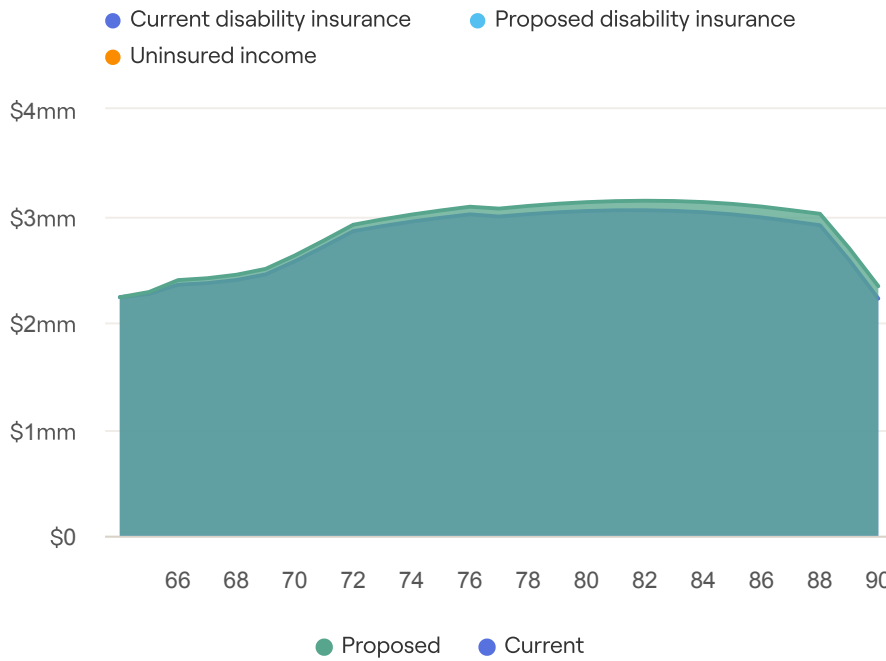
Proposed plan has  
**\$0 more**  
ending assets and  
lasts  
**0 years longer**  
than current plan

# Disability Insurance Analysis For Co-client

If Co-client becomes disabled tomorrow



**39%**  
of earned income  
protected



Proposed plan has  
**\$116,032 more**  
ending assets and  
lasts  
**0 years longer**  
than current plan

# Disability Insurance Details

## Details if Test becomes disabled tomorrow

Year	Age	Income Inflows	Planned Distribution	Other Inflows	Total Inflows	Expenses	Goals	Tax Payment	Planned Saving	Total Outflows	Net Flows
2025	65/65	62,500	27,940	18,000	108,440	130,955	39,940	11,303	2,500	184,697	(76,257)
2026	66/66	64,045	15,410	61,412	140,867	102,209	41,637	15,102	2,562	161,510	(20,643)
2027	67/67	13,099	0	48,413	61,512	155,523	36,772	5,022	0	197,316	(135,804)
2028	68/68	43,837	0	4	43,841	159,468	0	4,801	0	164,269	(120,429)
2029	69/69	73,452	0	0	73,452	163,016	0	8,157	0	171,172	(97,720)
2030	70/70	75,215	0	81,324	156,539	166,667	0	17,520	0	184,187	(27,648)
2031	71/71	72,023	0	81,324	153,347	153,216	0	16,243	0	169,459	(16,112)
2032	72/72	73,876	0	81,324	155,200	154,312	0	15,775	0	170,087	(14,887)
2033	73/73	75,780	78,533	0	154,312	157,942	0	32,486	0	190,428	(36,116)
2034	74/74	77,730	83,155	0	160,885	161,683	0	33,475	0	195,158	(34,273)
2035	75/75	79,732	87,535	0	167,267	165,537	0	34,365	0	199,902	(32,635)
2036	76/76	81,785	91,954	0	173,739	169,509	0	35,207	0	204,716	(30,977)
2037	77/77	83,892	96,082	0	179,974	173,603	47,071	37,959	0	258,633	(78,659)
2038	78/78	86,052	100,740	0	186,792	177,823	0	36,588	0	214,411	(27,619)
2039	79/79	88,270	105,513	0	193,783	182,173	0	37,611	0	219,784	(26,001)
2040	80/80	90,545	110,401	0	200,945	186,658	0	38,711	0	225,369	(24,424)
2041	81/81	92,877	114,797	0	207,674	191,283	0	39,705	0	230,988	(23,314)
2042	82/82	95,271	119,863	0	215,134	196,052	0	40,946	0	236,998	(21,864)
2043	83/83	97,728	124,309	0	222,037	200,970	0	42,042	0	243,012	(20,975)
2044	84/84	100,247	129,512	0	229,759	206,043	0	43,637	0	249,680	(19,921)
2045	85/85	102,831	133,937	0	236,768	211,276	0	45,037	0	256,313	(19,545)
2046	86/86	105,482	138,310	0	243,793	216,674	0	46,460	0	263,134	(19,341)
2047	87/87	108,202	142,609	0	250,811	222,244	0	47,893	0	270,137	(19,326)
2048	88/88	110,992	145,734	0	256,726	223,706	0	48,878	0	272,584	(15,858)
2049	89/89	113,856	149,923	0	263,779	547,465	0	15,435	0	562,900	(299,121)
2050	90/90	116,792	152,843	0	269,634	570,164	0	15,225	0	585,390	(315,756)

# Disability Insurance Details

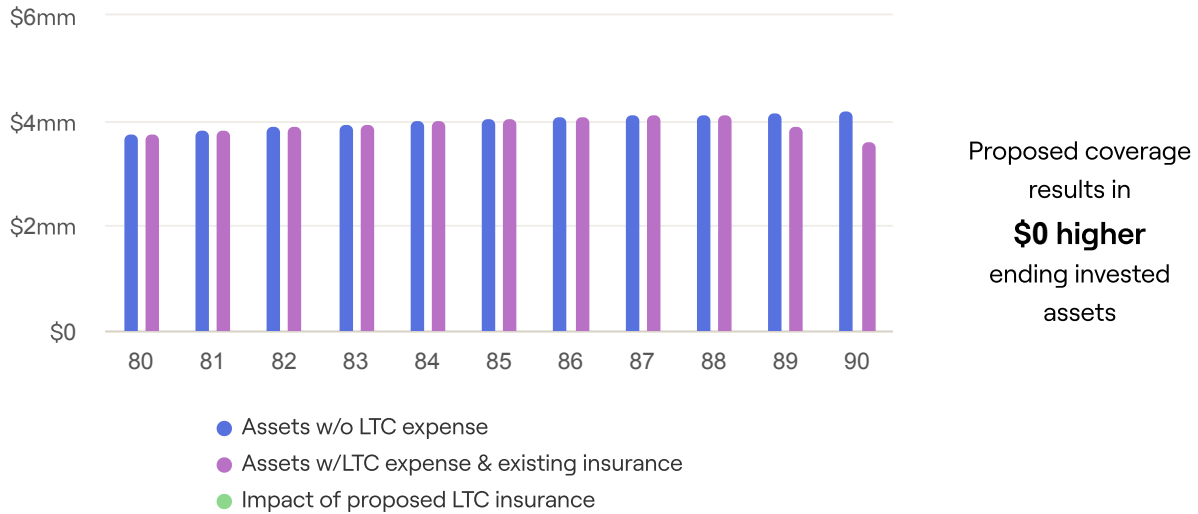
## Details if Co-client becomes disabled tomorrow

Year	Age	Income Inflows	Planned Distribution	Other Inflows	Total Inflows	Expenses	Goals	Tax Payment	Planned Saving	Total Outflows	Net Flows
2025	65/65	62,500	27,940	18,000	108,440	131,455	39,940	8,208	2,000	181,603	(73,163)
2026	66/66	65,295	15,410	49,412	130,117	102,709	41,637	8,559	2,100	155,005	(24,889)
2027	67/67	13,099	0	48,413	61,512	156,023	36,772	5,001	0	197,795	(136,283)
2028	68/68	43,815	0	4	43,819	159,468	0	4,795	0	164,264	(120,445)
2029	69/69	73,465	0	0	73,465	163,016	0	8,153	0	171,168	(97,703)
2030	70/70	75,228	0	81,324	156,552	166,667	0	17,506	0	184,173	(27,621)
2031	71/71	72,036	0	81,324	153,360	153,216	0	16,228	0	169,444	(16,085)
2032	72/72	73,891	0	81,324	155,215	154,312	0	15,760	0	170,072	(14,857)
2033	73/73	75,794	78,481	0	154,275	157,942	0	32,506	0	190,448	(36,173)
2034	74/74	77,746	83,100	0	160,846	161,683	0	33,491	0	195,174	(34,327)
2035	75/75	79,748	87,477	0	167,225	165,537	0	34,375	0	199,912	(32,687)
2036	76/76	81,801	91,893	0	173,695	169,509	0	35,212	0	204,722	(31,027)
2037	77/77	83,908	96,018	0	179,926	173,603	47,071	37,950	0	258,624	(78,698)
2038	78/78	86,069	100,674	0	186,743	177,823	0	36,585	0	214,408	(27,665)
2039	79/79	88,287	105,443	0	193,730	182,173	0	37,604	0	219,777	(26,047)
2040	80/80	90,562	110,328	0	200,890	186,658	0	38,700	0	225,359	(24,469)
2041	81/81	92,895	114,721	0	207,617	191,283	0	39,691	0	230,974	(23,357)
2042	82/82	95,290	119,784	0	215,073	196,052	0	40,929	0	236,981	(21,908)
2043	83/83	97,747	124,227	0	221,973	200,970	0	42,022	0	242,992	(21,019)
2044	84/84	100,266	129,427	0	229,693	206,043	0	43,606	0	249,649	(19,956)
2045	85/85	102,850	133,849	0	236,700	211,276	0	45,004	0	256,279	(19,579)
2046	86/86	105,502	138,219	0	243,722	216,674	0	46,424	0	263,098	(19,376)
2047	87/87	108,222	142,515	0	250,737	222,244	0	47,854	0	270,098	(19,361)
2048	88/88	111,013	145,638	0	256,651	223,706	0	48,838	0	272,544	(15,893)
2049	89/89	113,877	149,824	0	263,701	547,465	0	15,444	0	562,909	(299,208)
2050	90/90	116,813	152,742	0	269,555	570,164	0	15,238	0	585,403	(315,848)

# Long-Term Care Insurance Analysis

U.S. Department of Health and Human Services indicates that 70% of people turning age 65 can expect to use some form of long-term care during their lives. Long-term care insurance may help you offset some of the cost.

## LTC's impact on your invested assets

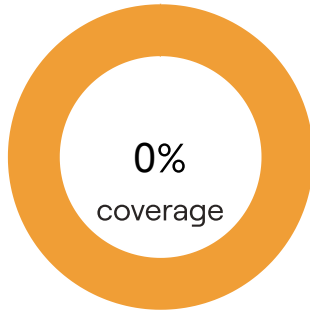


	Test's additional coverage	Co-client's additional coverage
Current long term care daily coverage	\$0	\$0
Proposed additional daily coverage	\$0	\$0
Proposed benefit period	2 years	2 years
Proposed elimination period	None	None
Proposed inflation adjustment	0%	0%
Proposed inflation type	Compound	Compound
Proposed annual premium	\$0	\$0

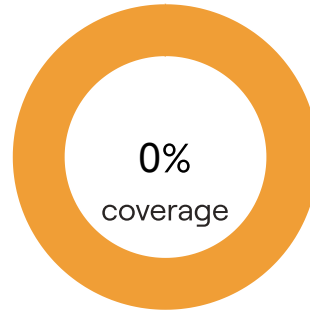
# Long-Term Care Insurance Analysis

Test's total LTC cost is \$339,829

Co-client's total LTC cost is \$339,829



- Current coverage
- Proposed additional coverage
- Uninsured coverage



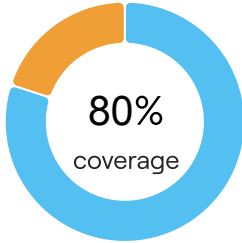
- Current coverage
- Proposed additional coverage
- Uninsured coverage

The LTC cost is calculated based on estimated LTC cost today adjusted by health inflation assumption. The LTC cost today used is documented in the Summary of User Input page. The health inflation assumption used is documented in section 7 of the disclosure page.

# Property and Casualty Insurance - Homeowner

Liabilities associated with your home, auto, or other incidents can have a significant negative impact on your finances. Ensure that your insurance coverage is up to date and sufficient.

## Homeowners Insurance Coverage



- Current coverage
- Proposed additional coverage
- Uninsured amount

	Current value	Current coverage	Current coverage %	Target %	Proposed addition
Primary Home	\$300,000	\$0	0%	80%	\$240,000
Co-client's Rental Property	\$50,000	\$0	0%	80%	\$40,000

Proposed homeowner insurance target %: **80%**

# Property and Casualty Insurance – Auto

## Auto Insurance Coverage

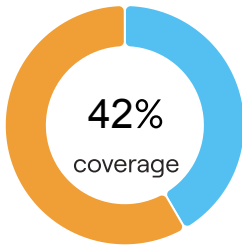
	Annual premium	Deductible	Coverage limits	Other coverage
Auto Insurance	\$1,500	\$2,000	\$ 250,000 / \$ 500,000 / \$ 50,000	Collision / comprehensive

Auto insurance plan: **Coverage appropriate**



# Property and Casualty Insurance – Umbrella

## Umbrella Insurance Coverage



- Current coverage
- Proposed additional coverage
- Uninsured amount

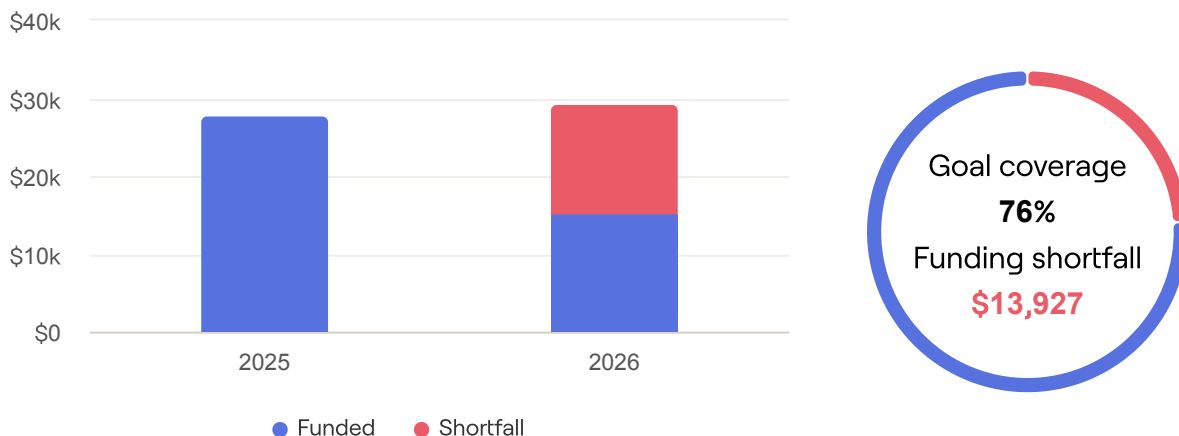
Proposed additional umbrella: **\$1,000,000**

	Net worth	Current coverage	Proposed addition	Total umbrella coverage
Umbrella Insurance	\$2,403,374	\$0	\$1,000,000	\$1,000,000

# Education Funding Analysis for Child

The cost of education has risen substantially over the years. Projecting the future cost of education, as well as your current funding level, will help you in determining the proper course of action based on your goals, the type of funding you are using, and your time horizon.

## Child's projected education cost is \$57,277



## To achieve desired education funding level

Child's College Goal	
Annual education cost	\$27,940
Scholarship/other	\$0
Student borrowing	\$0
Annual net cost	\$27,940
Current 529 balance	
529 balance	\$39,534

Strategy	
529 asset allocation	Current
Funding sources	529 only
Annual 529 savings	
Lump sum saving	\$0
Additional annual 529 saving	\$3,000

# Education Funding Details

## Education cost and funding summary for Child

Year	Age	Education Cost	Grants/Scholarship	Student Borrowing	Net Cost	529 Funding	Other Funding	Total Funding	Shortfall
2025	20	27,940	0	0	27,940	27,940	0	27,940	0
2026	21	29,337	0	0	29,337	15,410	0	15,410	13,927

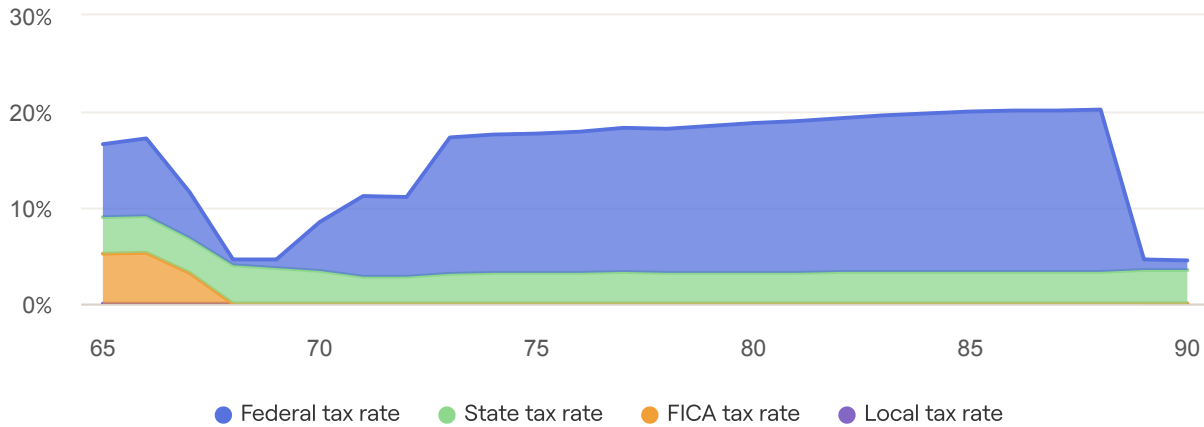
## 529 account summary for Child

Year	Age	Beginning Balance	Portfolio Return	Savings	Withdrawals	Ending Balance
2025	20	39,534	2,798	0	27,940	14,392
2026	21	14,392	1,018	0	15,410	0

# Tax Estimate

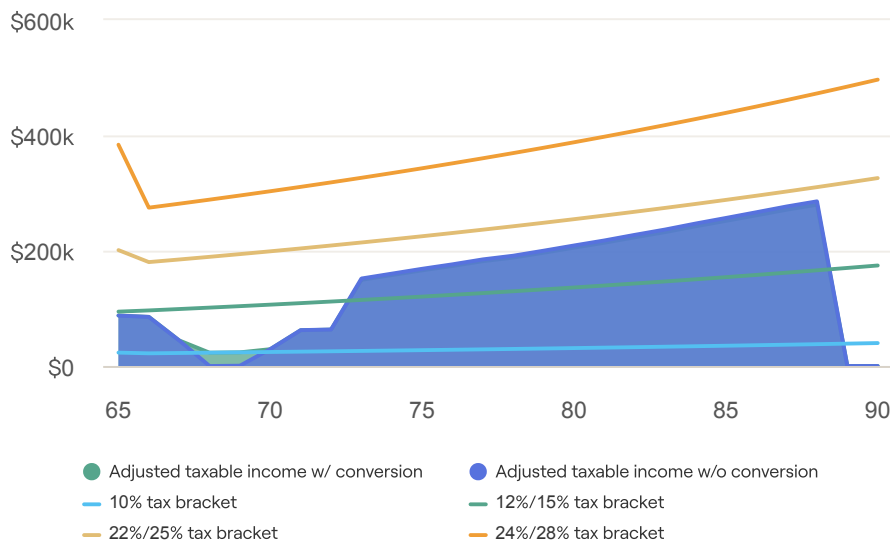
Taxes can have a significant impact on your future and are an important factor in financial planning. Estimated taxes below are based on your inputs and your proposed retirement plan, using current tax rates and methodologies.

### Effective tax rate - Proposed Plan



# Distribution and Conversion

## Ordinary income tax bracket - Proposed Plan



Proposed Strategy  
**\$459,192 more**  
 tax adjusted ending  
 portfolio than a pro-  
 rata withdrawal  
 strategy w/o  
 conversion

### Proposed distribution strategy

Proposed withdrawal strategy: Taxable, tax-deferred, tax-free

Roth IRA conversion: Fill up to the 10% ordinary income tax bracket

Conversions start: Already started

Conversions end: 72

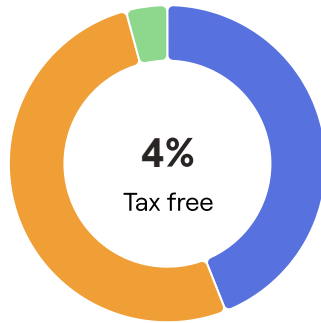
Estimated terminal tax rate: 15%

Conversion refers to a process converting assets in a Traditional IRA or 401k account to a Roth IRA account. It is important to evaluate whether a conversion is appropriate for your specific financial circumstances and evaluate any consequences and tax implications of this strategy. Tax Cuts and Jobs Act repeals the rules permitting recharacterizations of Roth conversions, effective starting in 2018.

# Distribution and Conversion

Tax adjusted ending wealth

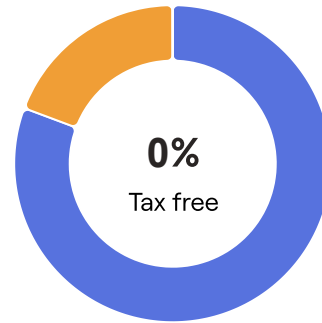
Proposed strategy



● Taxable ● Tax deferred ● Tax free

**\$3,337,505 ending portfolio value**

Pro-rata w/o conversion



● Taxable ● Tax deferred ● Tax free

**\$2,878,313 ending portfolio value**

## Distribution and Conversion Details

Year	Age	Conversion Amount	Withdrawal From Taxable Account	Withdrawal From Tax Deferred Account	Withdrawal From Tax Free Account	Taxable Account Balance	Tax Deferred Account Balance	Tax Free Account Balance
2025	65/65	0	57,370	0	27,940	935,456	1,378,535	14,392
2026	66/66	0	15,017	0	15,410	990,461	1,489,498	0
2027	67/67	0	130,755	0	0	932,646	1,603,047	0
2028	68/68	22,619	97,997	22,619	0	901,976	1,696,151	22,619
2029	69/69	22,550	147,218	22,550	0	818,455	1,793,384	46,766
2030	70/70	0	41,833	0	0	832,991	1,916,898	49,987
2031	71/71	0	4,660	0	0	884,096	2,045,226	53,334
2032	72/72	0	3,527	0	0	937,893	2,177,838	56,792
2033	73/73	0	20,972	82,183	0	975,592	2,231,890	60,344
2034	74/74	0	18,725	87,526	0	1,015,492	2,278,483	63,971
2035	75/75	0	16,716	92,620	0	1,057,115	2,316,759	67,646
2036	76/76	0	14,573	97,753	0	1,102,327	2,350,029	71,471
2037	77/77	0	62,013	102,621	0	1,101,669	2,378,210	75,449
2038	78/78	0	10,255	108,102	0	1,151,748	2,400,352	79,581
2039	79/79	0	8,390	113,760	0	1,205,325	2,415,736	83,863
2040	80/80	0	6,556	119,591	0	1,262,458	2,423,792	88,294
2041	81/81	0	5,185	124,937	0	1,322,765	2,424,594	92,875
2042	82/82	0	3,453	131,059	0	1,386,659	2,416,981	97,603
2043	83/83	0	2,283	136,552	0	1,453,641	2,401,160	102,479
2044	84/84	0	679	142,927	0	1,524,174	2,375,863	107,499
2045	85/85	0	0	148,491	0	1,597,614	2,341,474	112,662
2046	86/86	0	0	154,043	0	1,674,093	2,297,627	117,964
2047	87/87	0	0	159,556	0	1,753,462	2,243,992	123,402
2048	88/88	0	0	163,796	0	1,839,013	2,181,484	128,972
2049	89/89	0	256,875	169,106	0	1,665,147	2,110,844	134,794
2050	90/90	0	271,817	173,020	0	1,468,489	2,033,103	140,878

# Estate Checklist

To protect and control the financial future of your family and loved ones, keep track of your progress on creating important estate checklist documents.

## Important estate checklist tasks

	Test	Co-client
<b>Will</b>		
Document created		
<b>Power of Attorney</b>		
Document created	<input checked="" type="checkbox"/>	
Name of Power of Attorney	Jones	
Document last updated	2018-12-11	
<b>Living Will</b>		
Document created		<input checked="" type="checkbox"/>
Document last updated		2021-12-31
<b>Health Care Proxy</b>		
Document created		
<b>Beneficiary Designations</b>		
Created and reviewed	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
<b>Living Trust</b>		
Document created		



# Beneficiaries

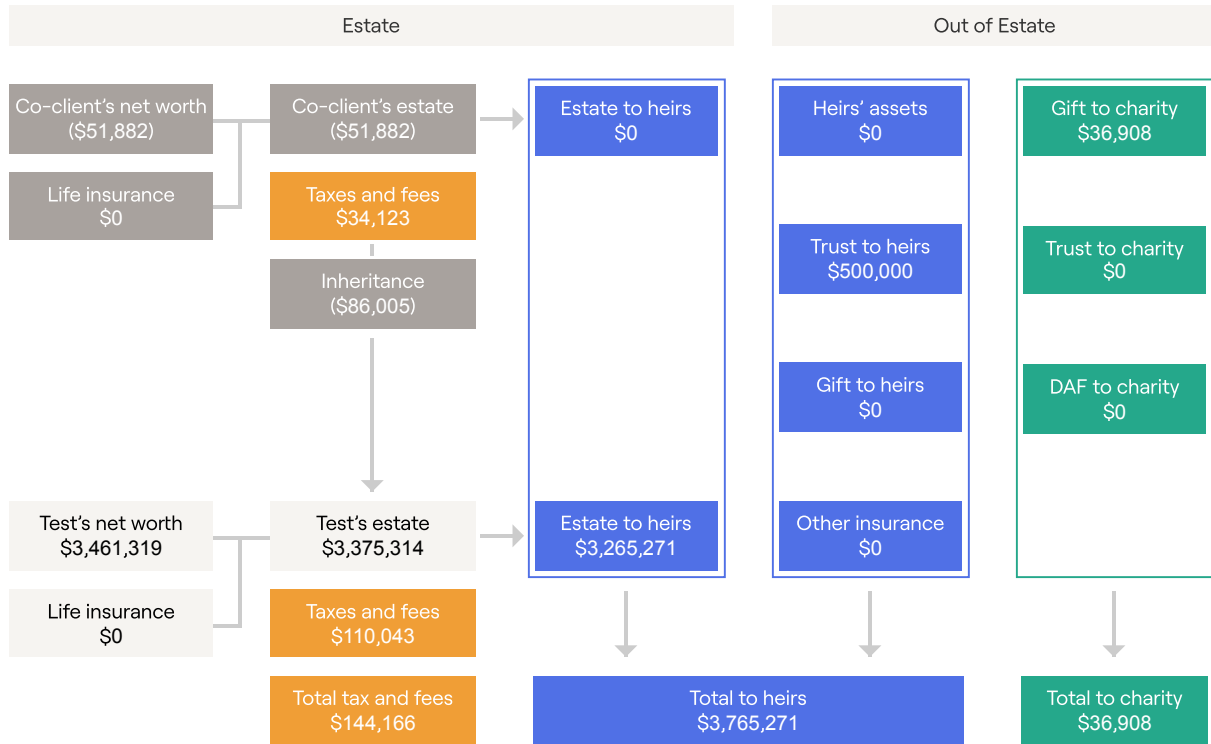
Life changes, it is important to review your beneficiaries periodically to ensure your money will go where you intended.

	Account Balance	Death Benefit	Primary Beneficiary	Contingent Beneficiary
<b>Bank</b>				
Test's Accounts				
Fixed Term CD	\$10,994			
Joint Accounts				
Regular Savings	\$488			
Regular Checking	\$79,372			
<b>Invested Assets</b>				
Test's Accounts				
Test's IRA	\$225,177			
Test's 401(k)	\$1,049,230			
Co-client's Accounts				
Taxable Savings Account	\$832,000			
Joint Accounts				
Child's 529	\$39,534			
<b>Life Insurance</b>				
Test's Accounts				
Test's Group Life Insurance	\$125,000		Custom All nieces and nephews, equally	
Co-client's Accounts				
Co-client's Group Life Insurance	\$100,000			
Trust Accounts				
ILIT	\$500,000			

# Estate Planning

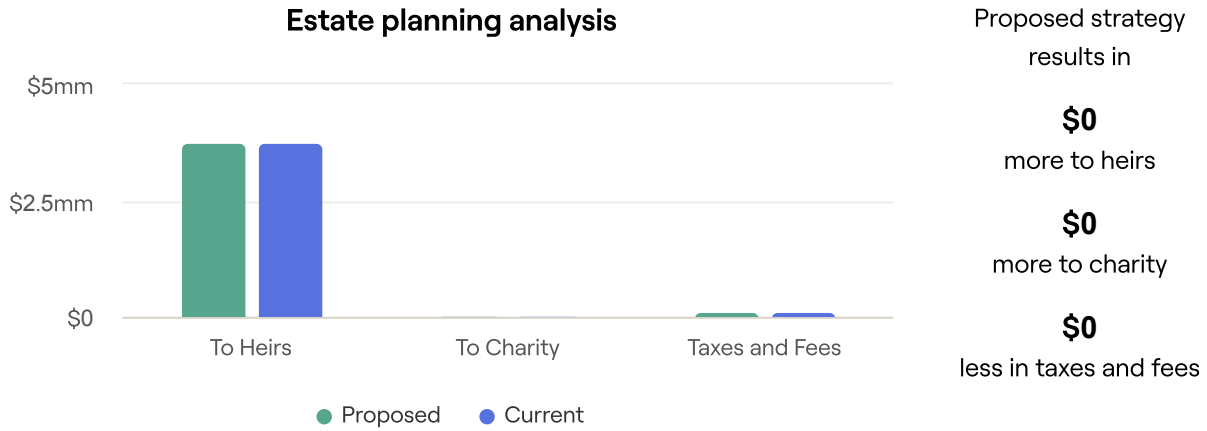
Effective use of living trust strategies can reduce taxes and expenses so that more of your assets are passed on to heirs or charity.

**Estate flow chart**



# Estate Planning Analysis

The proposals listed on the following pages would result in the following impact to your estate plan projection:

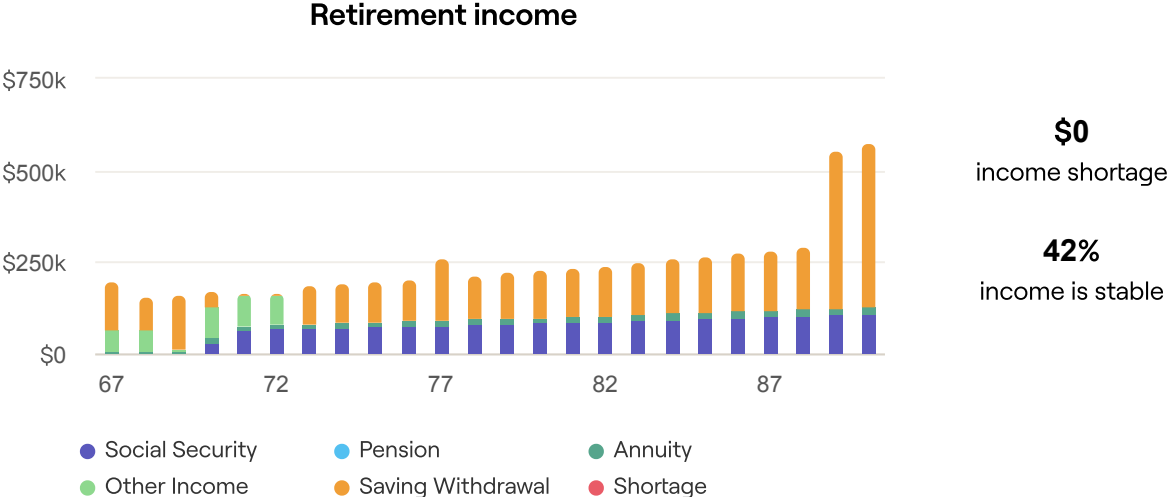


## Proposed Trust strategy

### Basic Information

Test's planning horizon	90
Co-client's planning horizon	90
Funeral expense	\$10,000
Probate expense	5%
Test's cumulative gift	\$0
Test's gift tax paid	\$0
Co-client's cumulative gift	\$0
Co-client's gift tax paid	\$0

# Estate Planning Retirement Income



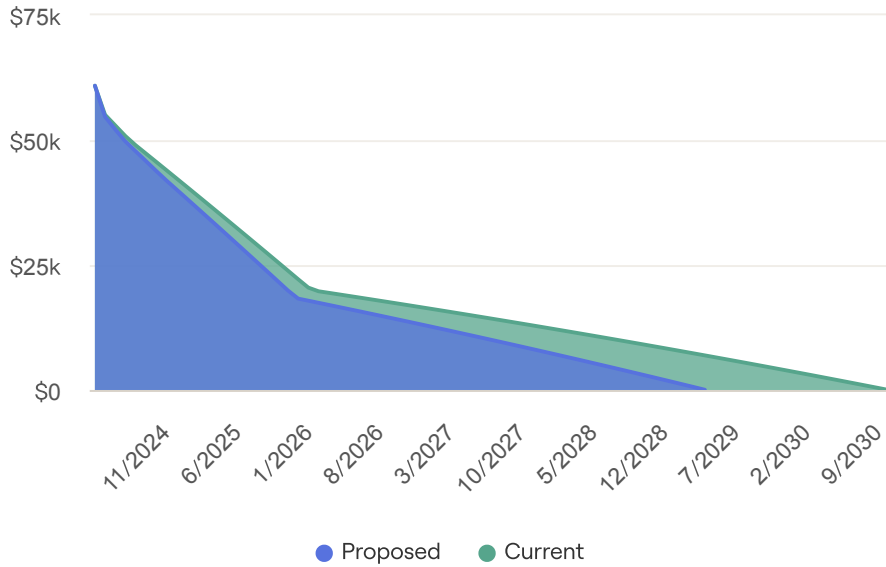
# Estate Planning Details

Co-client's Estate		Test's Estate		Out of Estate	
Investment	\$323,415	Investment	\$3,600,610	Heirs' assets	\$0
Real estate	\$150,000	Real estate	\$300,000	Credit shelter trust	\$0
Other assets	\$0	Other assets	\$0	Charitable remainder trust	\$0
Annuities	\$0	Annuities	\$0	Charitable lead trust	\$0
Debt	\$525,296	Debt	\$525,296	Spousal lifetime access trust	\$0
Mortgage	\$0	Mortgage	\$0	Qualified terminable interest trust	\$0
Insurance	\$0	Insurance	\$0	Grantor retained annuity trust	\$0
<b>Gross estate</b>	<b>\$0</b>	<b>Gross estate</b>	<b>\$3,375,314</b>	Intentionally defective grantor trust	\$0
Funeral expense	\$18,539	Funeral expense	\$18,539	Qualified personal residence trust	\$0
Probate	\$15,584	Probate	\$91,504	Irrevocable grantor trust	\$0
Estate tax - federal	\$0	Estate tax - federal	\$0	Irrevocable grantor trust - property	\$0
Estate tax - state	\$0	Estate tax - state	\$0	Irrevocable insurance trust	\$500,000
<b>Total taxes &amp; expenses</b>	<b>\$34,123</b>	<b>Total taxes &amp; expenses</b>	<b>\$110,043</b>	Other owned insurance	\$0
				Donor-advised fund	\$0
<b>Net estate</b>	<b>(\$34,123)</b>	<b>Net estate</b>	<b>\$3,265,271</b>	To heirs	\$500,000
To heirs	\$0	To heirs	\$3,265,271	To charity	\$36,908
To co-client	(\$86,005)				

Please refer to sections 8.6 and 8.7 of the disclosure section for more information.

# Debt Management

Balance of selected debt



Total savings of  
**\$1,233**  
 and debt free  
**18**  
 months sooner

## Proposed payment strategy

Payment priority	Same priority for all debt
Current total monthly payment	\$6,315
Proposed additional monthly payment	\$500
Proposed total monthly payment	\$6,815.00

## Individual loan strategy

Loan name	Interest rate	Balance	Strategy
College Loan	3%	\$28,300	Use proposed payment strategy
Grad School Loan	5.59%	\$26,241	Use proposed payment strategy
BankAmericard MasterCard	3.969%	\$1,672.07	Use proposed payment strategy
Bank of America Mastercard	0%	\$3,705.13	Use proposed payment strategy
Emergency Card	0%	\$1,000.00	Use proposed payment strategy

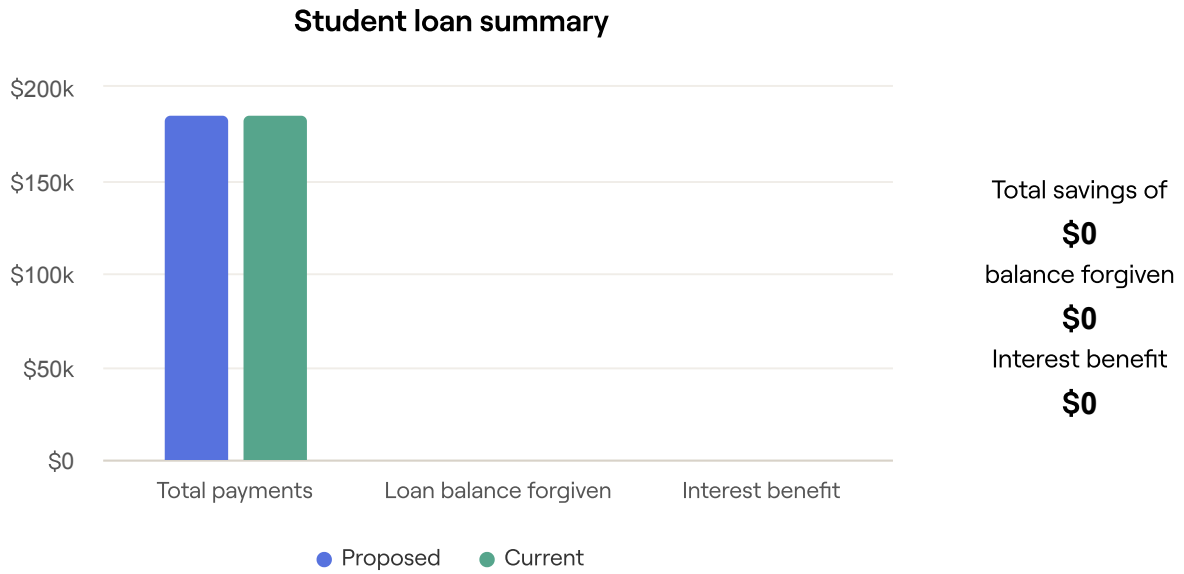
# Debt Management Payments

Proposed payments for next month

Debt Name	Balance	Interest Rate	Minimum Payment	Current Payment	Proposed Payment
College Loan	\$28,300	3%	\$1,250	\$1,365	\$1,465
Grad School Loan	\$26,241	5.59%	\$400	\$400	\$500
BankAmericard MasterCard	\$1,672	3.969%	\$131	\$500	\$600
Bank of America Mastercard	\$3,705	0%	\$25	\$4,000	\$3,705
Emergency Card	\$1,000	0%	\$50	\$50	\$150

# Student Loans Summary

A proper student loan strategy can help minimize your payments or take advantage of the Public Service Loan Forgiveness program.



## Information

	Test	Co-client
New borrower as of	Before October 1, 2007	Before October 1, 2007
Tax filing status	Married filing jointly	

## Proposals

	Test	Co-client
Planned career	Plan to work for public service organization toward Loan Forgiveness Program	Plan to work for private sector
Proposed payment plan	SAVE	None
Loan consolidation	Do not consolidate	

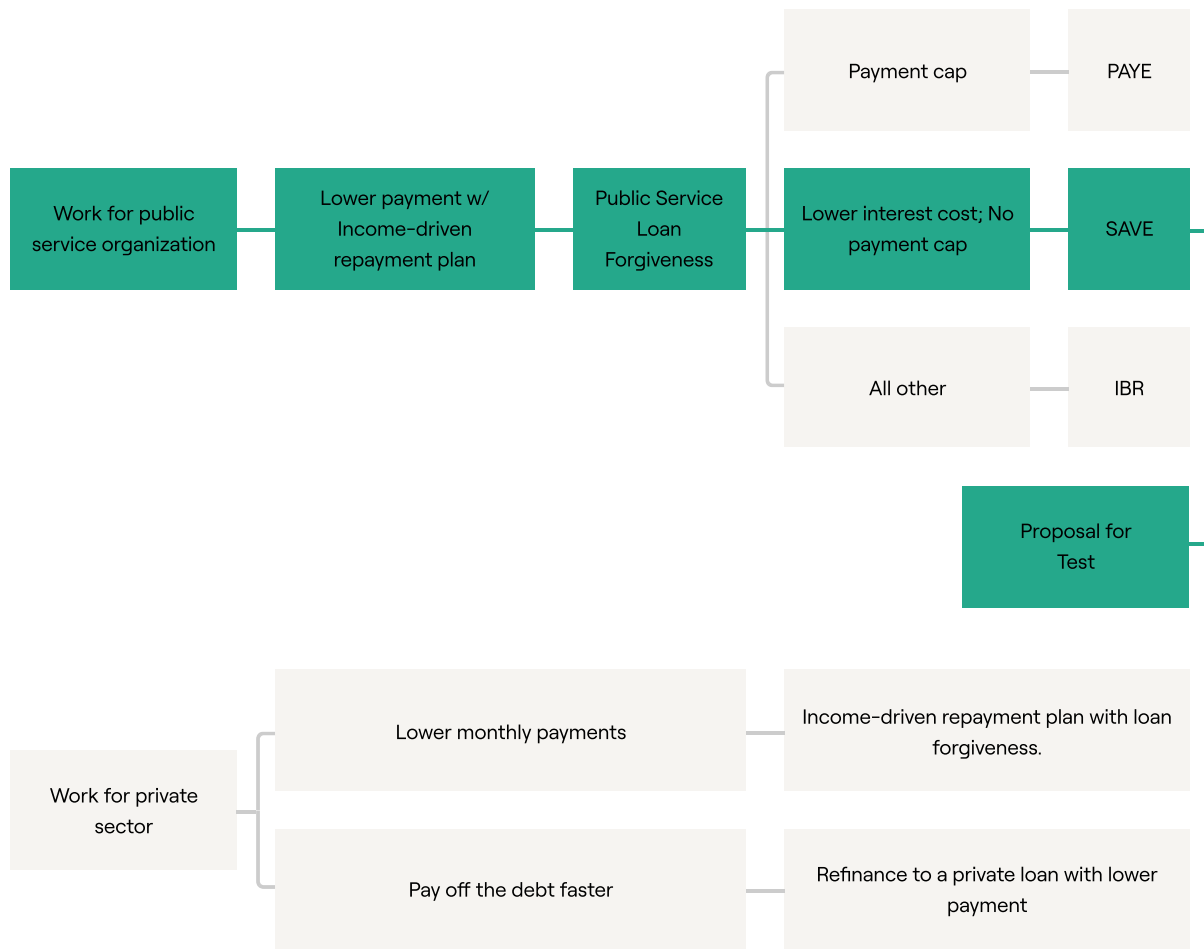


## Student Loan Options

Loan Name	Loan Type	Balance	Rate	Payment
College Loan	Private/institutional loan	\$28,300	3%	\$1,365
Grad School Loan	Private/institutional loan	\$26,241	6%	\$400
Co-client's student loan	Direct Subsidized Loan	\$124,785	8%	\$400

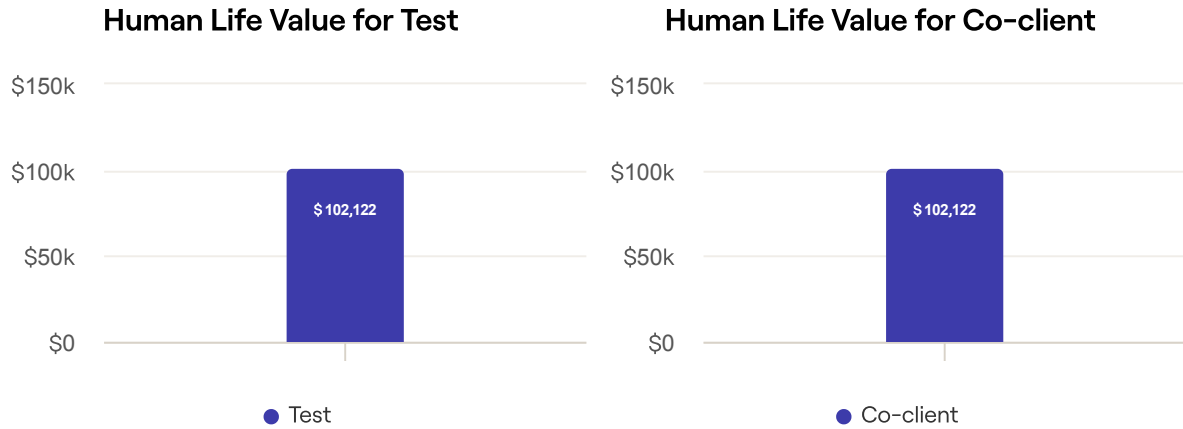
Loan Name	Loan Type	Income-driven Repayment Plan Eligibility	PSLF Eligibility	Private Refinance
College Loan	Private/institutional loan		Ineligible	Possible
Grad School Loan	Private/institutional loan		Ineligible	Possible
Co-client's student loan	Direct Subsidized Loan	IBR, SAVE	Yes	Possible

# Student Loan Strategy



# Human Life Value

The human life value calculator is designed to help you understand the value of your future earnings in today's dollars prior to retirement and determine the potential amount of life insurance needed for planning purposes



	Test's Information	Co-client's Information
Annual income	\$ 50,000	\$ 50,000
Years to retirement	3	3
Discount rate	5%	5%
Tax rate	25%	25%

# Summary of User Input

Your financial plan is based on the following information:

## Family

Name	Date of Birth	Planning Horizon	Relationship
Test	Nov 17, 1959	90	Client
Co-client	Sep 14, 1959	90	Co-client
Child	Feb 8, 2005		Child
Other	Nov 17, 1959		Other

## Income

Name	Annual Amount	Starting	Ending	Annual Increase
Test's Salary	\$50,000	Already started	Test's retirement	5%
Co-client's Salary	\$50,000	Already started	Co-client's retirement	2.5%
Test's Social Security	Estimated using Salary	68		
Co-client's Social Security	Estimated using Salary	68		
Test's Annuity Income	\$10,000	2015		2.95%
Test's Inheritance Income	\$77,777	2021		0%
Test's Child Support Income	\$0	2023	2023	3%

## Savings

Name	Annual Amount	Starting	Ending	Annual Increase
Test's 401(k)	4%	Already started	Test's retirement	
Co-client's 401(k)	5%	Already started	Co-client's retirement	
Co-client's Roth IRA	\$1,000	Already started	Test's retirement	0%

## Expenses

Name	Monthly Amount	Starting	Ending	Annual Increase
Early retirement expense	\$1,000	Test's retirement	70	
Co-client's Medical Expense	\$250	2019	Test's retirement	
Test's Other Expense	\$0	2023	2023	
Pre-retirement Living Expenses	\$4,500	Already started		

## Retirement Goals

Name	Retirement age	Annual retirement Health care	Annual retirement Long term care	Long term care duration
Test	67	\$3,299	\$51,400	2
Co-client	67	\$5,238	\$51,400	2

## Other Goals

Name	Amount	Starting	Ending	Frequency
Retirement Monthly Expense	\$8,000	Test's retirement	End of both plans	Every 1 year
Child's College Goal	\$27,940	18	21	Every 1 year
Test's Charitable Giving	\$12,000	2018	Test's retirement	Every 1 year
Test's new car	\$35,000	2017	80	Every 10 years

## Insurance

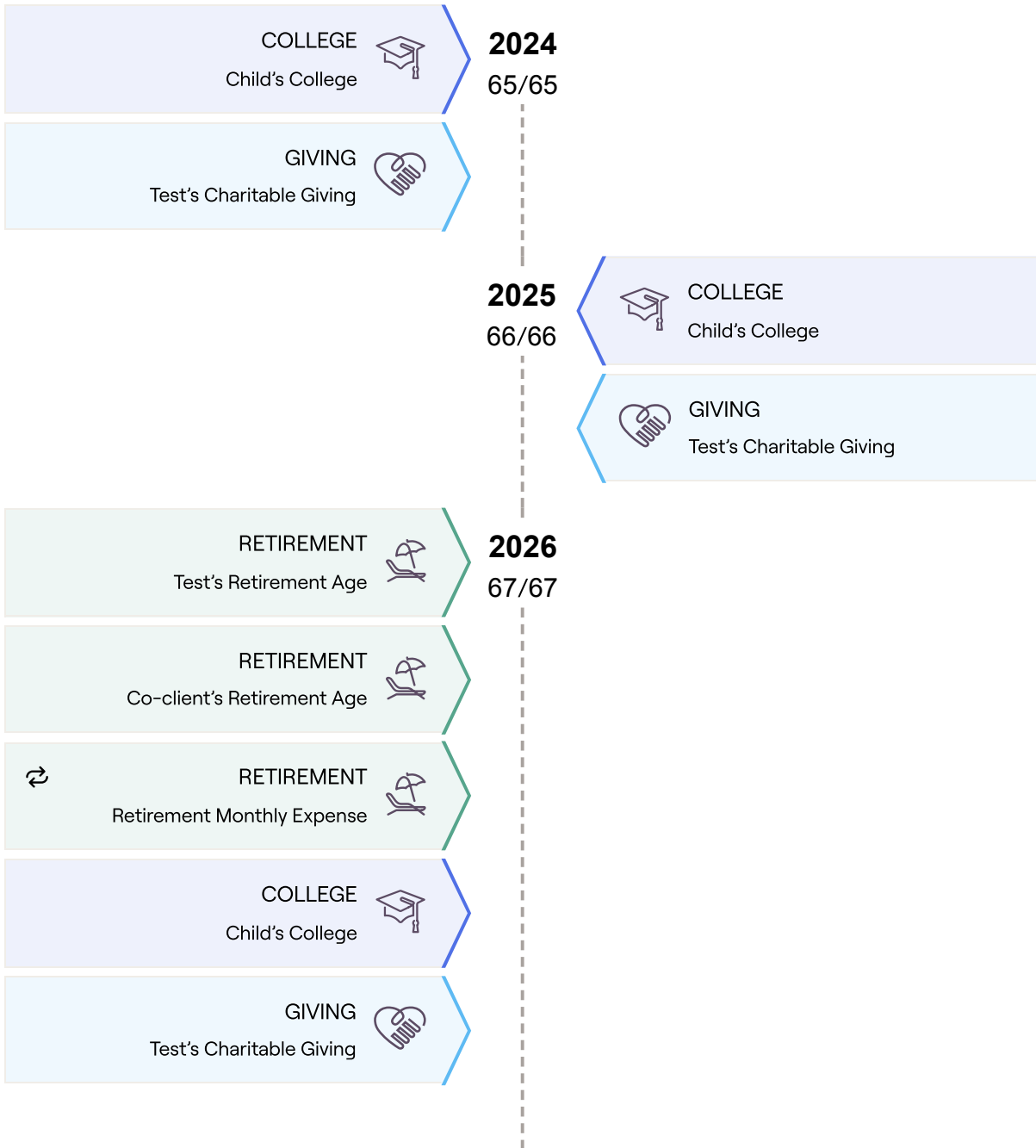
Name	Type	Owner	Benefit
Test's Group Life Insurance	Group Life Insurance	Test	\$125,000
Co-client's Group Life Insurance	Group Life Insurance	Co-client	\$100,000
Test's Individual Disability Insurance	Individual Disability Insurance	Test	\$3,000
ILIT	Term Life Insurance	Trust	\$500,000
Co-client's Auto Insurance	Auto Insurance	Co-client	\$0



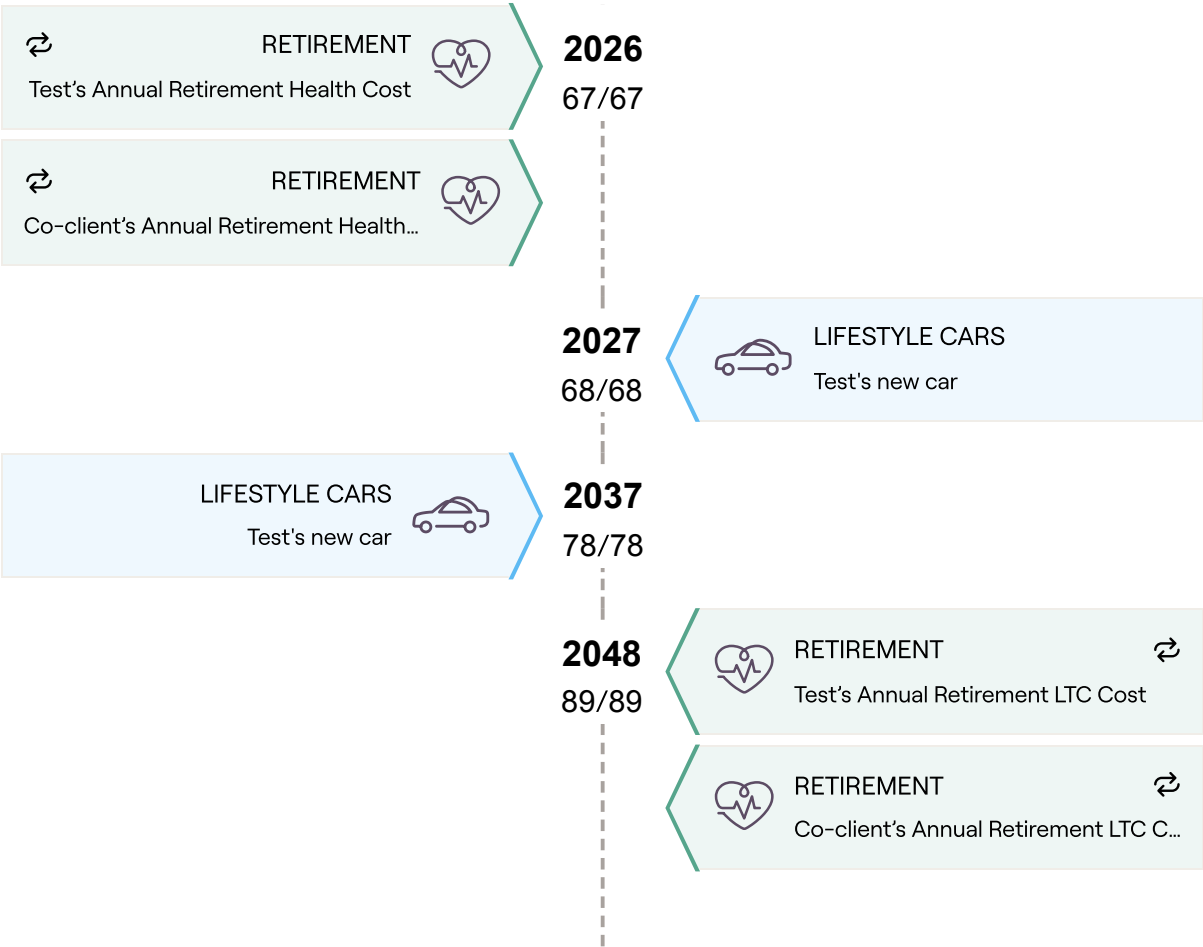
# Blueprint - Goals

- Retirement
- Education
- Asset Purchase
- Other

## Goals



# Blueprint - Goals

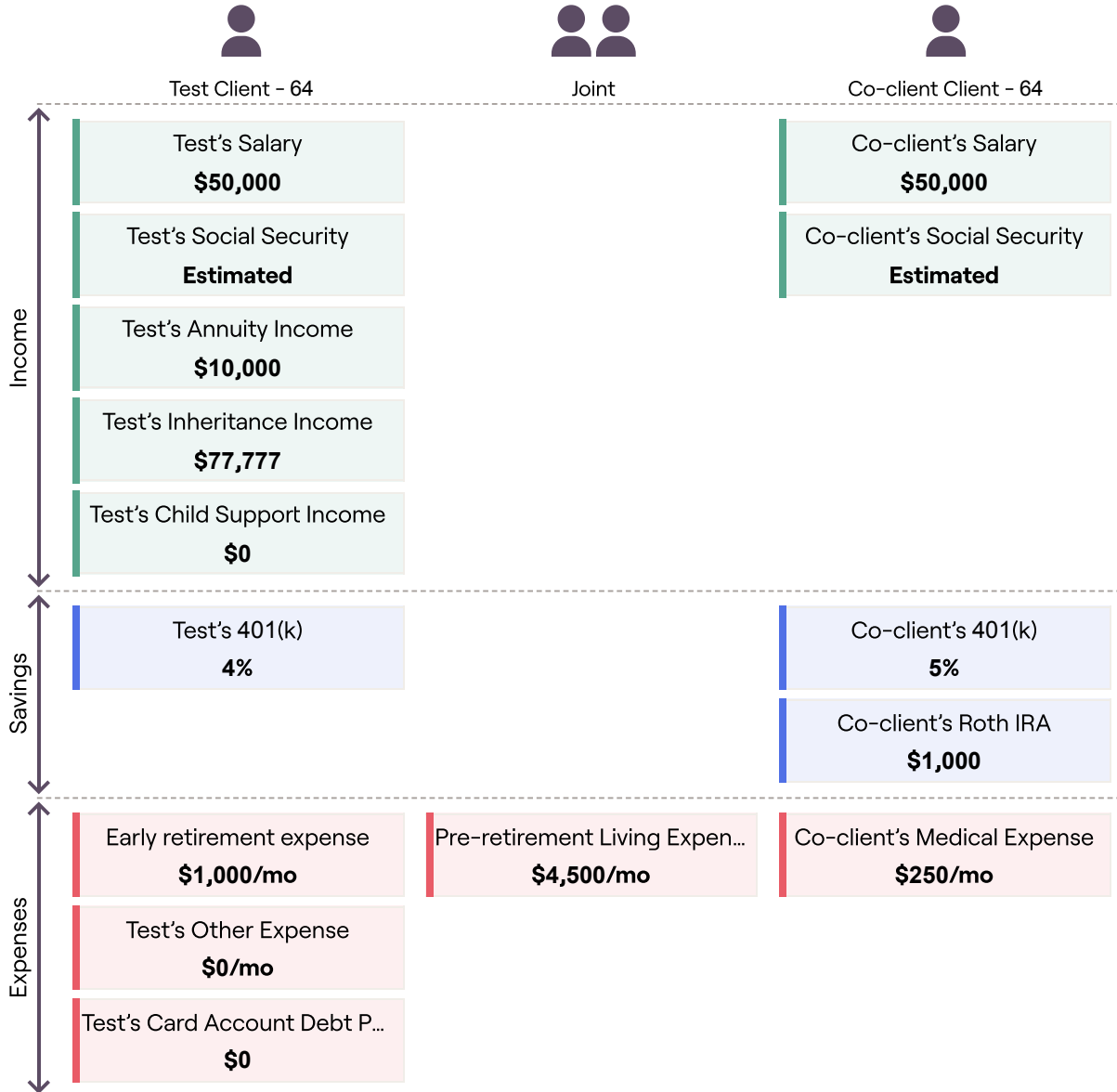




# Blueprint – Income, Savings, Expenses

- Income
- Savings
- Expenses

## Income, Savings, Expenses



# Profile Notes

# Disclosure

1. **No Warranties.** RightCapital makes no warranties, expressed or implied, as to accuracy, completeness, or results obtained from any information on www.rightcapital.com (the "Platform"). The Platform uses simplified assumptions derived and/or obtained from historical data that are used to create assumptions about potential investment returns.
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3. **Data** provided by you or your financial professional for your assets, liabilities, goals, accounts, and other assumptions are key inputs for the calculations at RightCapital. The information should be reviewed periodically and updated whenever there is a change in information or circumstances.
4. **Monte Carlo Simulation methodology.** RightCapital generated Monte Carlo simulations calculating the results of your plan by running the projection 1000 times. Some sequences of returns will give you better results, and some will give you worse results. These multiple trials provide a range of possible results. RightCapital considers a trial to be "successful" if at the end of the planning horizon your invested assets are greater than zero. The percentage of trials that were successful is the Probability of Success of your plan, with all its underlying assumptions.
5. **Asset classes used in Monte Carlo simulation** RightCapital uses only a few asset classes. The default return and volatility assumptions of the asset classes are estimated based on the historical return data of indices, which serve as proxies for their respective asset classes. They are not returns of actual investments. The historical return data used to derive returns for all asset classes are:

Large Growth, Large Value and Other: S&P 500 Total Return Index - 12/1973 – 12/2023  
Mid Cap: Russell Midcap Index - 12/1995 – 12/2023  
Small Cap: Russell 2000 Index - 12/1980 – 12/2023  
International Equities: MSCI EAFE Index - 12/1973 – 12/2023  
Emerging Markets: MSCI Emerging Market Index - 12/1987 – 12/2023  
Real Estate: MSCI US REIT Index - 12/2009 – 12/2023  
Government: 10 Year Treasury Bond - 12/1999 – 12/2023  
Municipal: Bloomberg Municipal Bond Index - 12/1999 – 12/2023  
Corporate and International Bonds: Bloomberg US Aggregate Bond Index - 12/1999 – 12/2023  
High Yield: ICE BofA US High Yield Index - 12/1999 – 12/2023  
Cash: 3 Month Treasury Bill - 12/1999 – 12/2023

Note: The S&P500 Total Return Index is made up of both large cap growth and large cap value stocks. This index return and volatility data is used for both large cap growth and large cap value asset classes in the RightCapital system as it is an appropriate benchmark for both. RightCapital uses the S&P500 total return index as the best proxy for any unclassified assets labeled as 'Other'

## 6. Return and volatility assumptions used in Monte Carlo simulations

Asset Class	Total Return	Volatility
Large Growth	8.79%	16.1%
Large Value	8.79%	16.1%
Mid Cap	8.79%	16.1%
Small Cap	10.18%	21.9%
International Equities	9.3%	18.5%
Emerging Markets	11.55%	27.1%

Asset Class	Total Return	Volatility
Real Estate	8.92%	16.3%
Government	3.5%	5.1%
Municipal	3%	3.95%
Corporate	3.85%	5.1%
High Yield	3.85%	5.1%
International Bonds	3.85%	5.1%

Asset Class	Total Return	Volatility
Cash	2.39%	1.9%
Other	8.79%	16.1%

7. **Tax and Inflation assumptions used in Monte Carlo simulations** Starting federal and state standard deductions, exemptions and the tax brackets used in projections are as of 2024. The following inflation assumptions are used in the projection: General inflation 2.5%; Education inflation 5%; Tax inflation 2.5%; Social Security inflation 2.5%; Health inflation: 5%

## 8. Assumption and calculation limitations of Monte Carlo Simulations

8.1 **Your resources and goals may be different from the estimates that you provided:** The report is intended to help you in making decisions on your financial future based, in part, on information that you have provided and reviewed including, but not limited to, your age, income, assets, liabilities, anticipated expenses and retirement age. Some of this information may change in unanticipated ways in the future and those changes may make this RightCapital projection less useful.

8.2 **Inherent limitations in RightCapital financial model results:** Investment outcomes in the real world are the results of a near infinite set of variables, few of which can be accurately anticipated. Any financial model, such as RightCapital, can only consider a small subset of the factors that may affect investment outcomes and the ability to accurately anticipate those few factors is limited. For these reasons, investors should understand that the calculations made in this report are hypothetical, do not reflect actual investment results, and are not guarantees of future results.

8.3 **Results may vary with each use and over time:** The results presented in this report are not predictions of actual results. Actual results may vary to a material degree due to external factors beyond the scope and control of this report. As investment returns, inflation, taxes, and other economic conditions vary from the assumptions, your actual results will vary from those

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**8.4 RightCapital considers investments in only a few Broad Investment Categories:** RightCapital utilizes U.S. Large Growth, U.S. Large Value, U.S. Mid Cap, U.S. Small Cap, Real Estate, International Equities, Emerging Markets Equity, U.S. Government, U.S. Corporate, U.S. High Yield, International Bonds and Cash. These broad investment categories are not specific securities, funds, or investment products. The assumed rates of return of these broad categories are based on the returns of indices. These indices do not include fees or operating expenses and are not available for investment. These indices are unmanaged and the returns are shown for illustrative purpose. It is important to note that the broad categories that are used are not comprehensive and other investments that are not considered may have characteristics that are similar or superior to the categories that are used in RightCapital.

**8.4.1 Investment Risk:** Clients and prospective clients should be prepared to bear investment loss including loss of original principal. Clients should assess their tolerance for risk with their financial professional and update when a change in financial status occurs. Investments are subject to many risks depending on the asset class, including but not limited to: Large Growth, Large Value, Mid Cap, Small Cap, Real Estate: Either the stock market as a whole, or the value of an individual company, may go down resulting in a decrease in the value of client investments. Common stocks are susceptible to general stock market fluctuations and to volatile increases and decreases in value as market confidence in and perceptions of their issuers change. If you held common stock, or common stock equivalents, of any given issuer, you would generally be exposed to greater risk than if you held preferred stocks and debt obligations of the issuer. Small cap stocks may be subject to risks such as but not limited to volatility, lack of available information and liquidity due to low trading volume. International Equities, Emerging Markets: Foreign investments may carry risks associated with investing outside the United States, such as currency fluctuation, economic or financial instability, lack of timely or reliable financial information or unfavorable political or legal developments. Those risks are increased for investments in emerging markets. Foreign securities can be more volatile than domestic (U.S.) securities. Government, Municipal, Corporate, High Yield, International Bonds: Investments in fixed income are subject to various risks including changes in interest rates, credit quality, inflation risk, market valuations, prepayments, corporate events, tax ramifications and other factors. Investing in securities involves risk of loss. Further, depending on the different types of investments there may be varying degrees of risk.

**8.5 Insurance, Annuities and other related calculations.** RightCapital may include Life insurance, annuity or other products in the calculation. The return or returns of any such life insurance product, annuity or other product, as may be included in the calculation, are hypothetical and shall not be used as proxy, replacement for nor construed as actual performance of the product or to predict or project investment results of those products. Product fees, expenses and detailed features may not be completely included and modeled in the calculation. This report should not be construed as an insurance policy application or pre-qualification.

**8.6 Fees and expenses:** The portfolio returns assume that the portfolio is rebalanced on an annual basis to reflect the target allocation. No portfolio rebalancing costs are deducted from the portfolio value. Fees and expenses are not included, and thus, are excluded, including, but not limited to, fund fees, account fees, product fees and advisor fee. Inclusion of those fees results in lower returns, which would affect the probability of achieving any particular outcome.

- 8.7 **Taxes:** RightCapital includes limited accounting for taxes. RightCapital calculates taxes based on your input. RightCapital estimates federal, state and local taxes based on current laws with simplified deduction, exemption, and tax bracket parameters of the current year. In the projection, tax parameters are adjusted by an inflation assumption provided by you or your financial professional. Future tax laws may be significantly different than current tax laws and may result in higher or lower taxes due than what are reflected within this report. Roth IRA distribution are tax free if made 5 years after the initial contribution to the plan and you are over 59 1/2. Before investing in a 529 plan, consider whether your state offers a 529 plan that provides residents with favorable state tax benefits. RightCapital includes limited accounting for Federal Estate Tax with simplified deduction, exemption, and tax bracket parameters of the current year. RightCapital does not include any State Estate tax.
- 8.8 **Current Dollars and Future Dollars:** The results of RightCapital calculations are in future dollars. To help you compare dollar amounts in different years, results can also be expressed in current dollars by discounting the future dollars by the inflation rate you or your financial professional provides.
- 8.9 **Current allocation and target allocation:** Current allocation is the allocation based on the current portfolio holdings entered in the system as well as asset classification data from Morningstar. The target allocation is the allocation recommended by your financial professional.
- 8.10 **Current plan and proposed plan:** Current plan is the plan based on the information you and your financial professional input in the profile section. Proposed plan is the plan recommended by your financial professional, with the plan details as shown in the retirement analysis section.
9. **Liquidation of holdings:** this report may include liquidation of holdings, recommended by your financial professional. The transaction cost of liquidation is not included in the analysis. The liquidation will also result in the loss of future earnings.

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