



RENEW
WEALTH MANAGEMENT

REPORT PREPARED FOR

Retiree Sample & Wanda Sample

by James M. Simon, CPA, CFP®
Renew Wealth Management

Generated on 03/13/2024

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Important Information

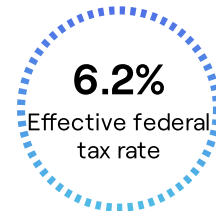
This report is intended to provide you with an analysis of your financial plan. It is based on the data and assumptions provided by you and your financial professional including but not limited to asset expected returns, volatility, and inflation assumptions. Detailed information regarding assumptions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

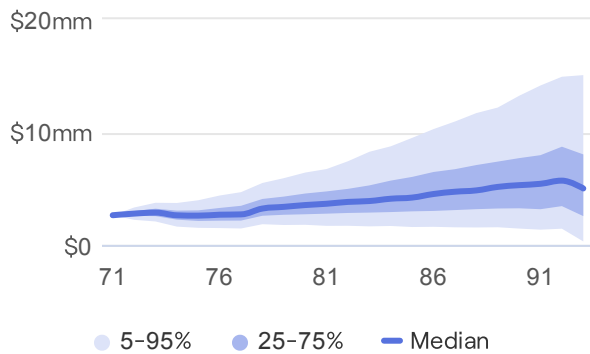
Probability of success of Proposed plan



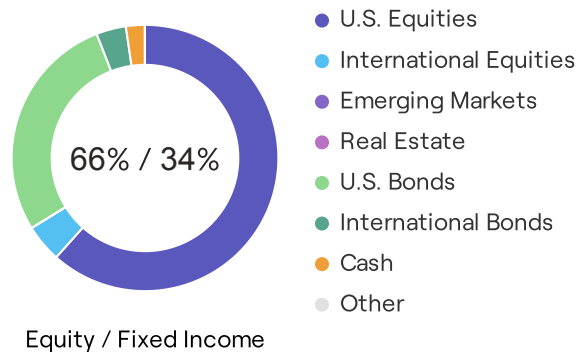
Balance Sheet

Bank	\$0
Invested assets	\$2,627,024
Real estate assets	\$450,000
Life insurance cash value	\$55,000
Other assets	\$6,000
Credit cards	\$0
Mortgages	\$0
Home equities	\$0
Student loans	\$0
Other debts	\$0
Net worth	\$3,138,024

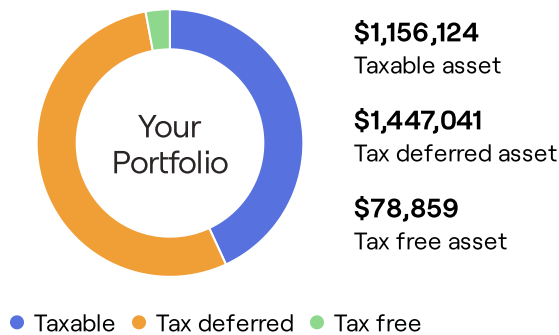
Asset simulation results of Proposed plan



Current allocation



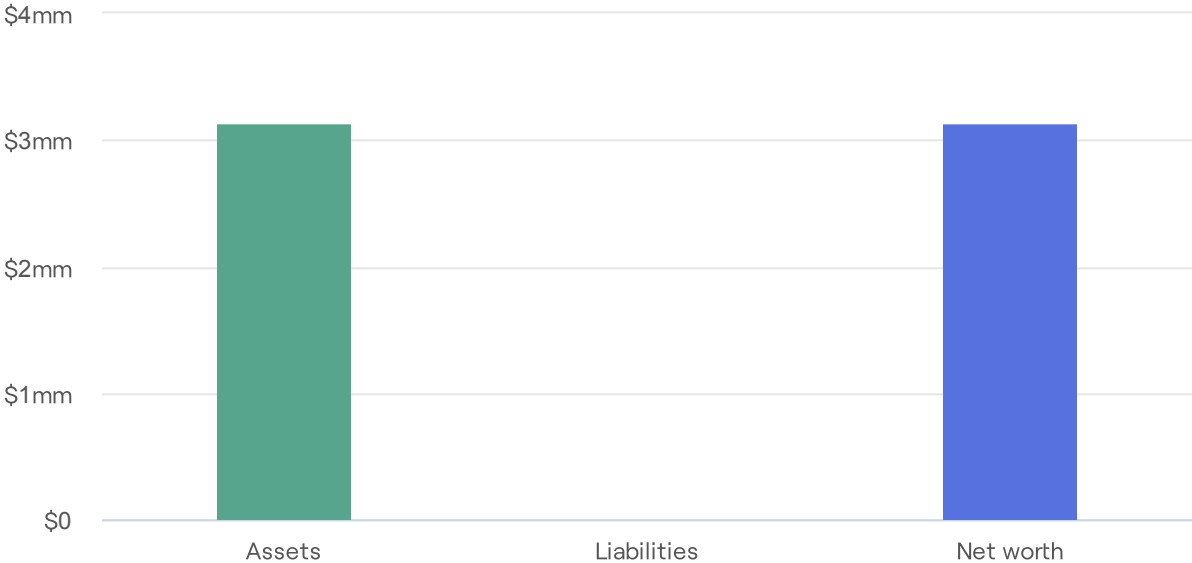
Tax allocation summary



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 \$3,138,024 as of 3/13/24



Assets	
Bank	\$0
Invested assets	\$2,627,024
Real estate assets	\$450,000
Life insurance cash value	\$55,000
Other assets	\$6,000
Total assets	\$3,138,024

Liabilities	
Credit cards	\$0
Mortgages	\$0
Home equities	\$0
Student loans	\$0
Other debts	\$0
Total liabilities	\$0
Net Worth	\$3,138,024

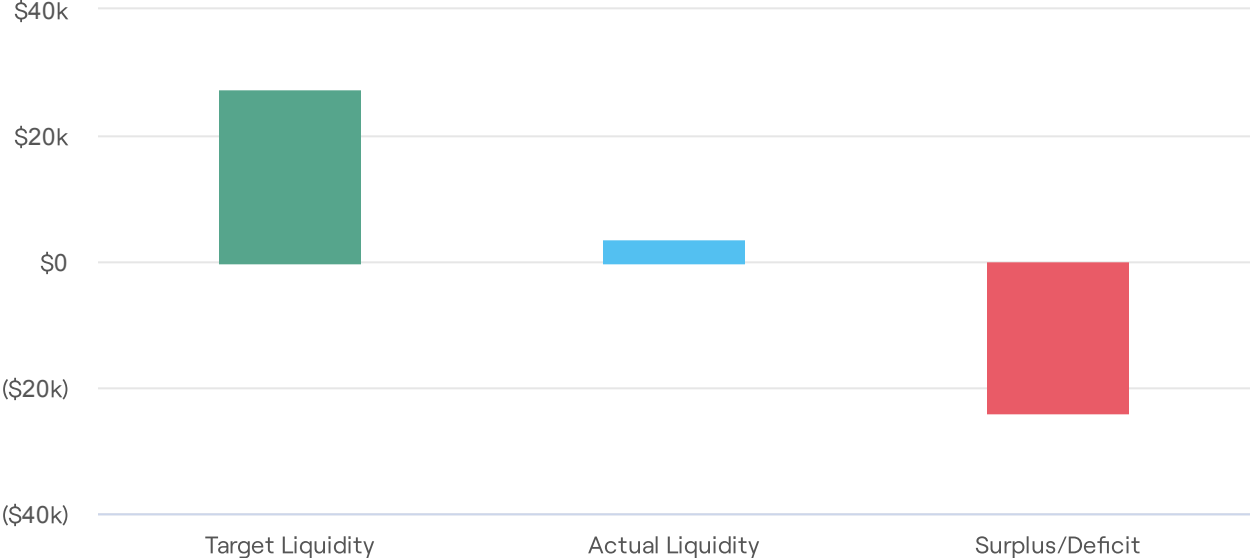
Balance Sheet Details

Description	Retiree	Wanda	Total
Assets			
<i>Invested Assets</i>			
Non-qualified			
MSFT	\$761,624		\$761,624
Retiree's Brokerage	\$394,500		\$394,500
Variable Annuity	\$110,000		\$110,000
Retiree's Universal Life Insurance	\$55,000		\$55,000
Qualified			
Retiree's 401k	\$880,000		\$880,000
Wanda's 401k		\$425,000	\$425,000
Wanda's IRA		\$32,041	\$32,041
Wanda's Roth IRA		\$23,859	\$23,859
Total Invested Assets	\$2,201,124	\$480,900	\$2,682,024
<i>Real Estate Assets</i>			
Primary Home	\$450,000		\$450,000
Total Real Estate Assets	\$450,000	\$0	\$450,000
<i>Other Assets</i>			
Stamp Collection	\$6,000		\$6,000
Total Other Assets	\$6,000	\$0	\$6,000
Total Assets	\$2,657,124	\$480,900	\$3,138,024
Net Worth			
Total Net Worth	\$2,657,124	\$480,900	\$3,138,024

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.

Liquidity analysis



Covered expenses

Current monthly expenses	\$9,149
Proposed expense buffer	\$0
Total covered expenses	\$9,149

Liquidity target

Liquidity target 3 months of covered expenses, \$27,447

Liquidity Details

Current monthly expenses	
Living expense	\$6,000
Housing	\$1,792
Debt	\$0
Health care	\$1,024
Insurance premium	\$333
Rental and vacation home	\$0
Other expense	\$0
Total monthly expenses	\$9,149

Current liquidity	
Retiree's Brokerage	\$3,500
Total current liquidity	\$3,500

Budgeting Summary

The budgeting tool is only available if you link at least one account with transactions.

Debt Management

Your family doesn't have any debt. New debts, including credit cards and loans, can be added in the Profile tab.

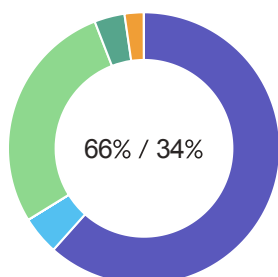
Tasks

Due Date	Assigned to	Task
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Asset Allocation

Current allocation

All accounts



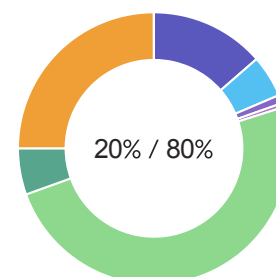
Equity / Fixed Income

Annual return: 8.4%
Standard deviation: 12.3%

61.6%	● U.S. Equities	13.6%
4.6%	● International Equities	5%
0%	● Emerging Markets	1%
0%	● Real Estate	0.5%
27.9%	● U.S. Bonds	49.4%
3.6%	● International Bonds	5.5%
2.3%	● Cash	25%
0%	● Other	0%

Target allocation

Preservation



Equity / Fixed Income

Annual return: 4.8%
Standard deviation: 5.7%

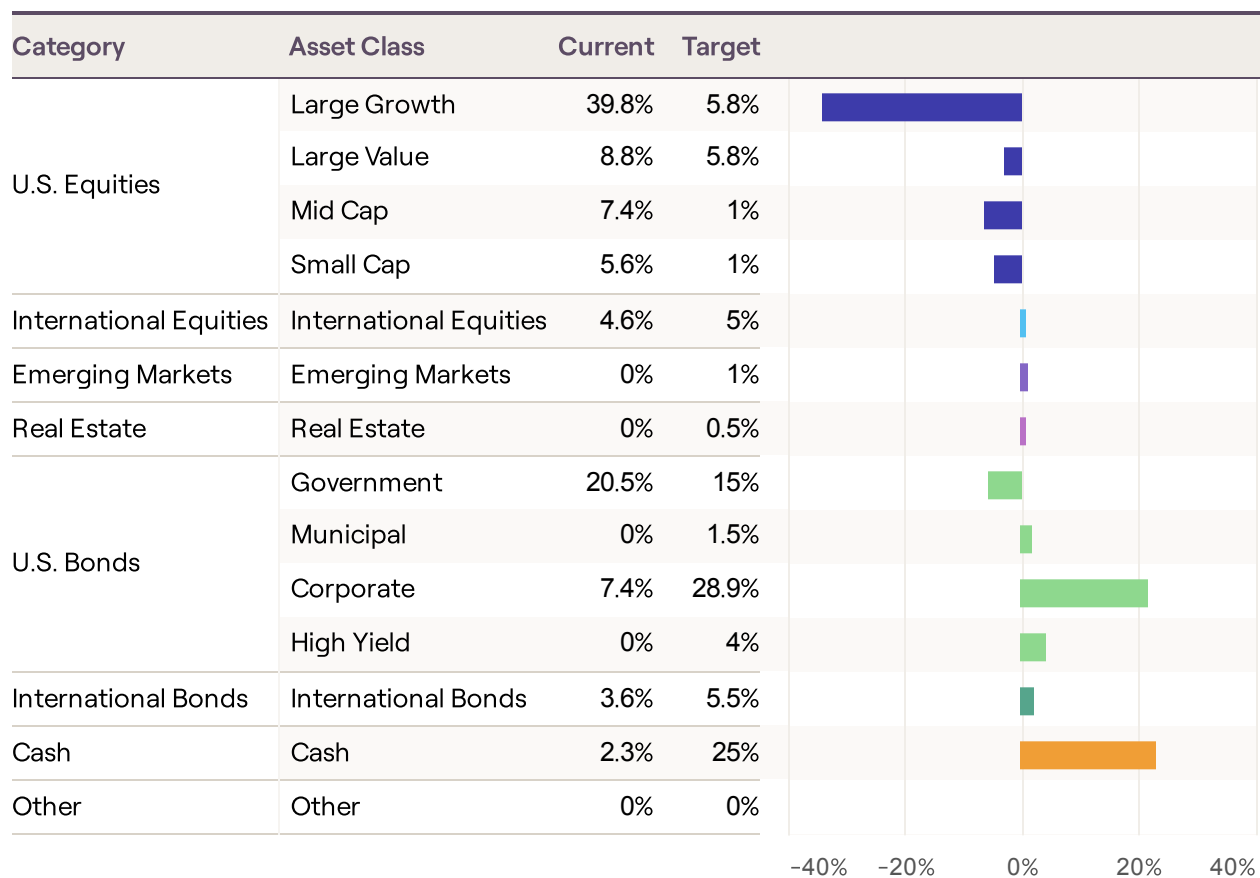
To balance back to your target portfolio:

U.S. Equities	Sell	\$1,260,971	U.S. Bonds	Buy	\$564,810
International Equities	Buy	\$10,508	International Bonds	Buy	\$49,913
Emerging Markets	Buy	\$26,270	Cash	Buy	\$596,335
Real Estate	Buy	\$13,135	Other	Sell	\$0

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.

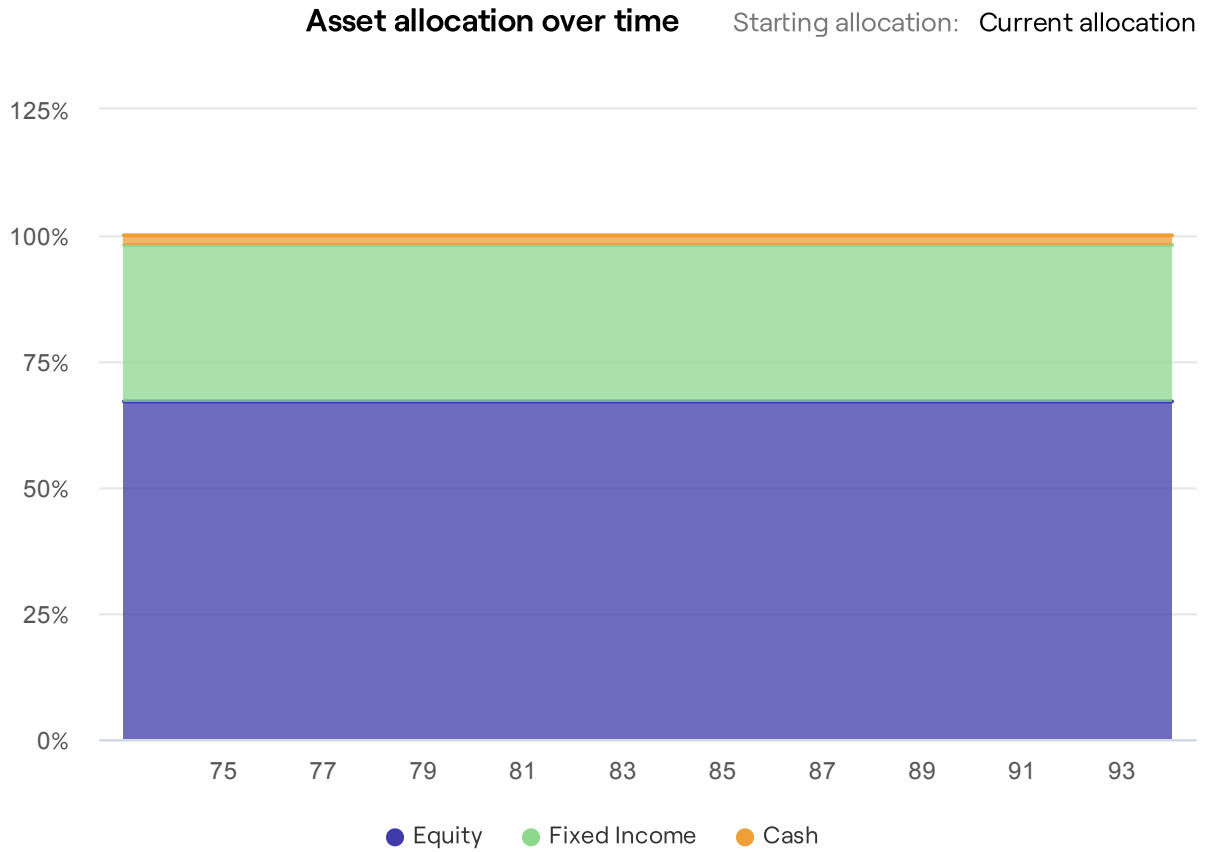
Asset Allocation Details



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

Allocation Path

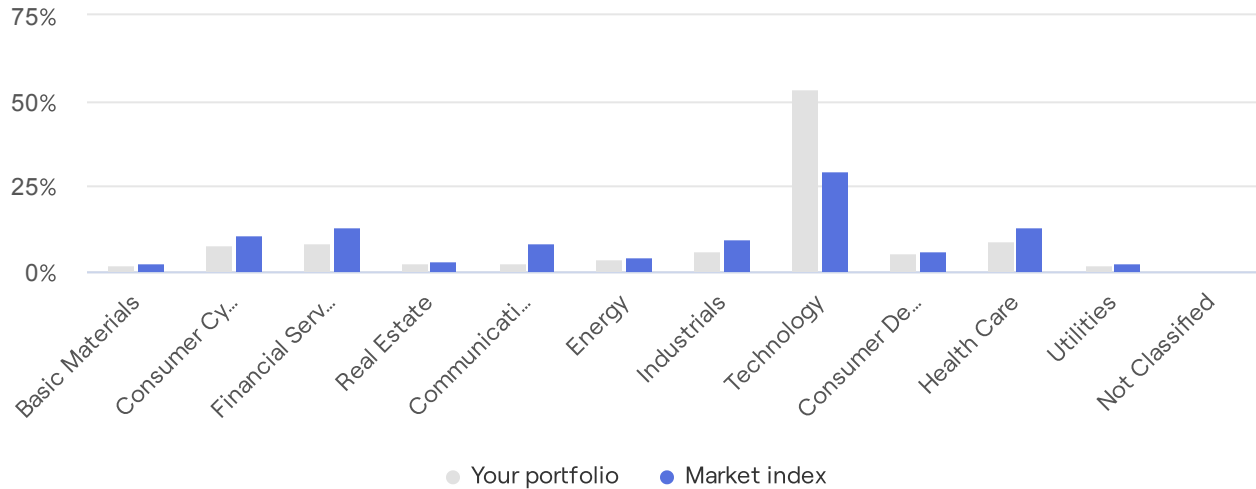
The allocation path chart can illustrate how your portfolio's asset allocation may change over time.



Equity Sector and Style

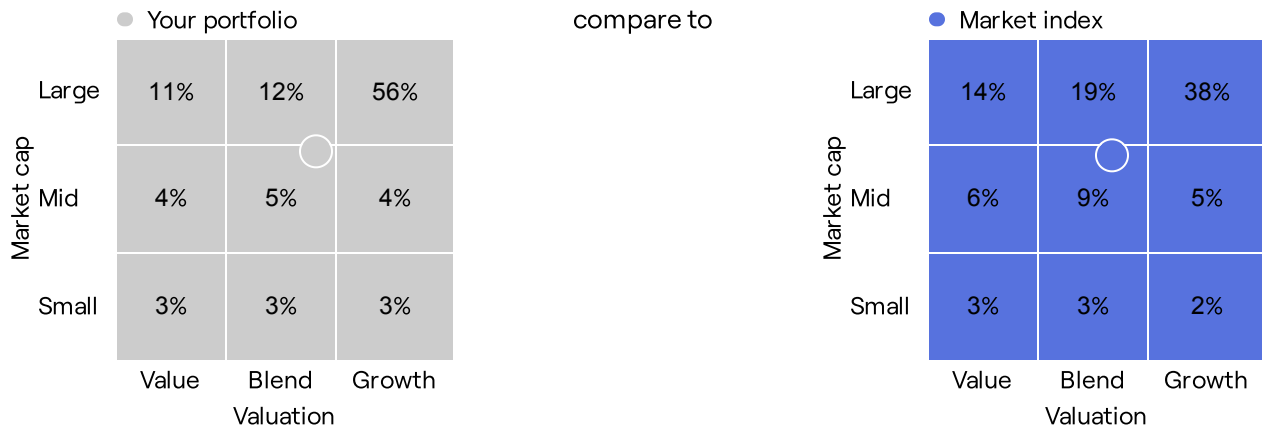
Equity investments can be categorized by sector. They are also each assigned a style based on their market cap and valuation. It is important to construct a well-diversified equity portfolio that balances risk with return, while meeting your specific financial goals. Sector and Style data is provided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

Equity sector comparison



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

Equity style comparison



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

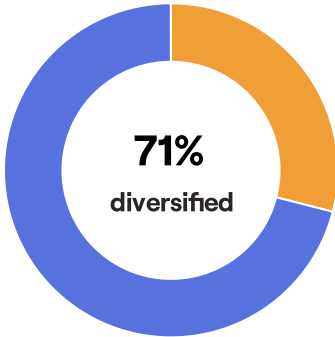
* Broad market index refers to the Vanguard Total Stock Market Index.

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
MSFT	\$761,624	28.99%

Your concentration threshold is 5% of the total portfolio.

To remove concentrated position

Consider liquidating **\$630,272** of MSFT from MSFT 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

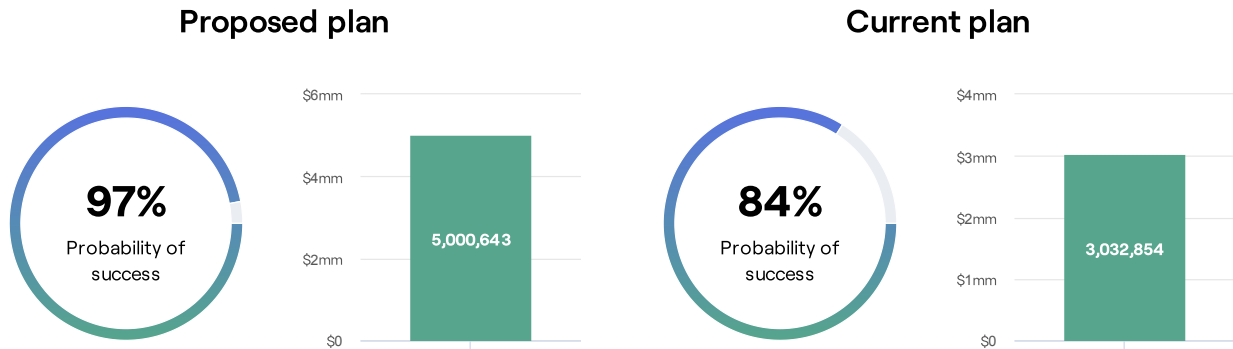
\$1,156,124
Taxable asset

\$1,447,041
Tax deferred asset

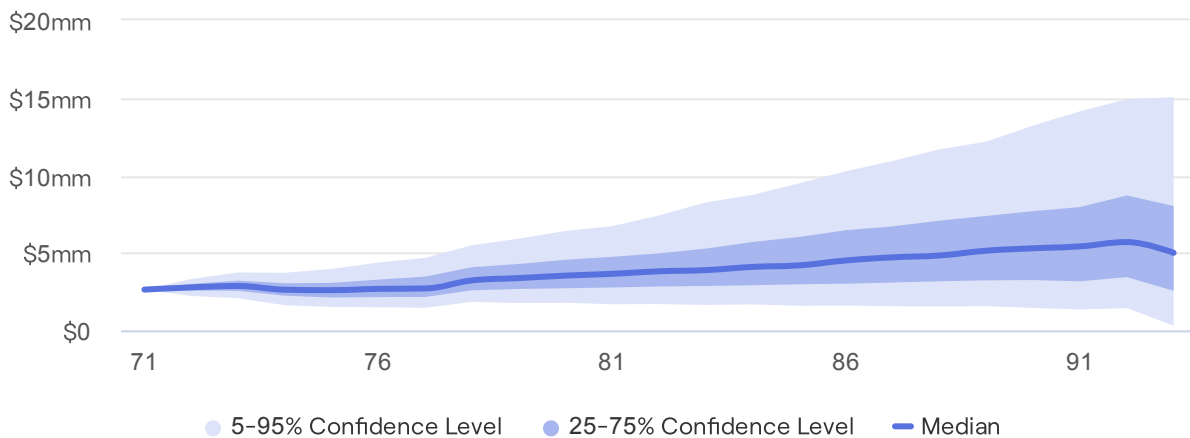
\$78,859
Tax free asset

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.

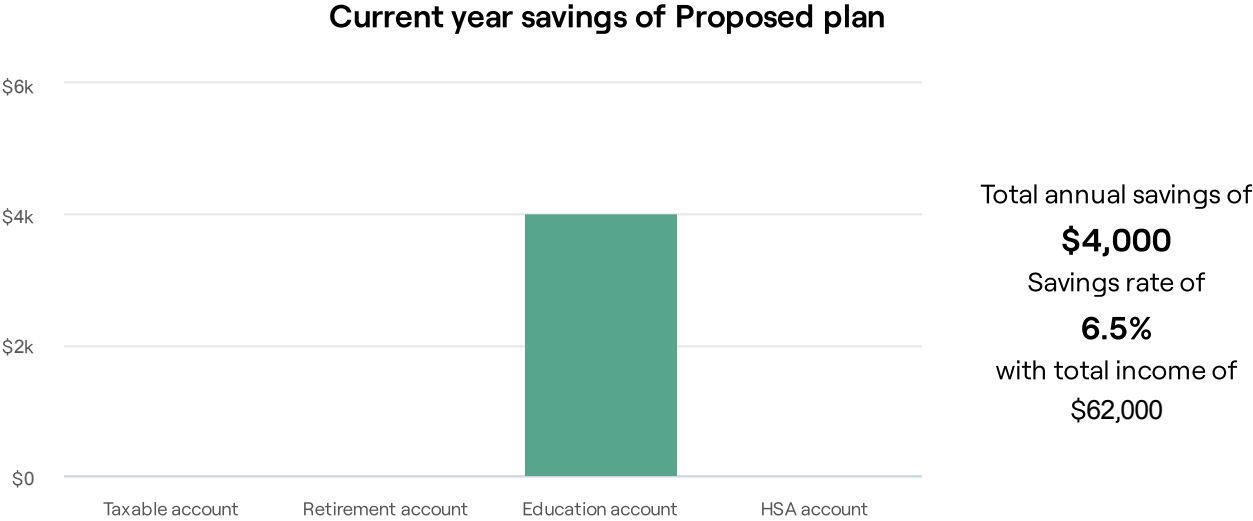
IMPORTANT: The projections or other information generated by RightCapital regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results. Results are based on return and volatility assumptions from 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
Financial goals		
Retiree's retirement age	67	67
Retiree's LTC cost	\$59,488	\$59,488
Retiree's LTC duration	3	2
Retiree's planning horizon	92	90
Wanda's retirement age	67	67
Wanda's LTC cost	\$108,405	\$108,405
Wanda's LTC duration	2	2
Wanda's planning horizon	90	90
Retirement Monthly Expense	\$5,500	\$6,000
Joint Vacation Goal	\$9,000	\$10,000
Ella's Wedding	\$15,000	\$15,000
Legacy	\$800,000	\$800,000
Savings		
Max 529	\$2,000	\$2,000
Ella 529	\$2,000	\$2,000
Strategies		
Asset allocation	Current allocation	Current allocation
Annuity allocation	Current allocation	Current allocation
Social Security	Current strategy	Current strategy
Retiree Sample	Already started	Already started
Wanda Sample	Age 70	Age 70
Distribution strategy	Current strategy	Current strategy
Retirement Spending	Inflation Adjusted	Inflation Adjusted
Primary home relocations		
Move Into Aspen Home	2030	Never

	Proposed	Current
New asset purchases		
Aspen Home	2026	70
Existing asset sales		
Stamp Collection	End of both plans	End of both plans
Annuities		
Retiree's Investment Account	Included	Excluded

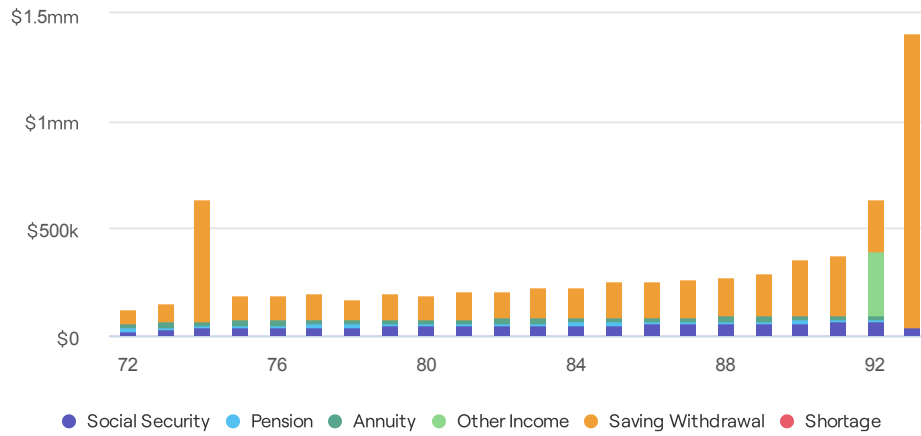
Saving Analysis – Proposed plan



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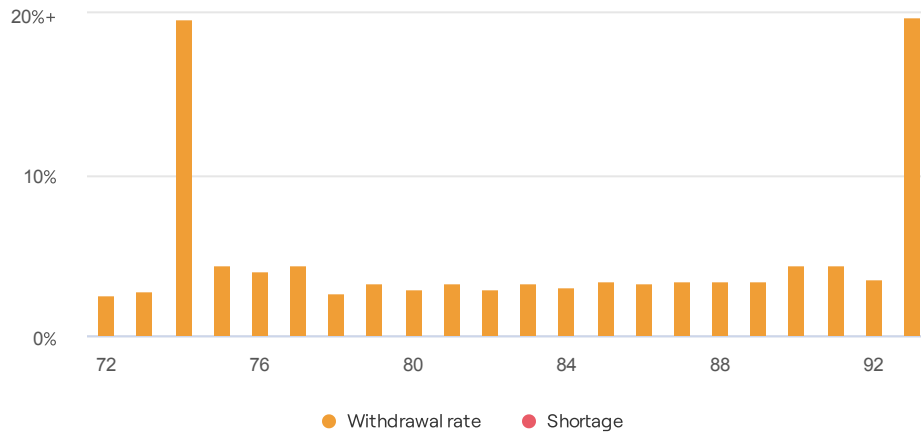
Retirement Analysis Details – Proposed plan

Income sources of Proposed plan



\$0
income shortage
32.4%
income is stable

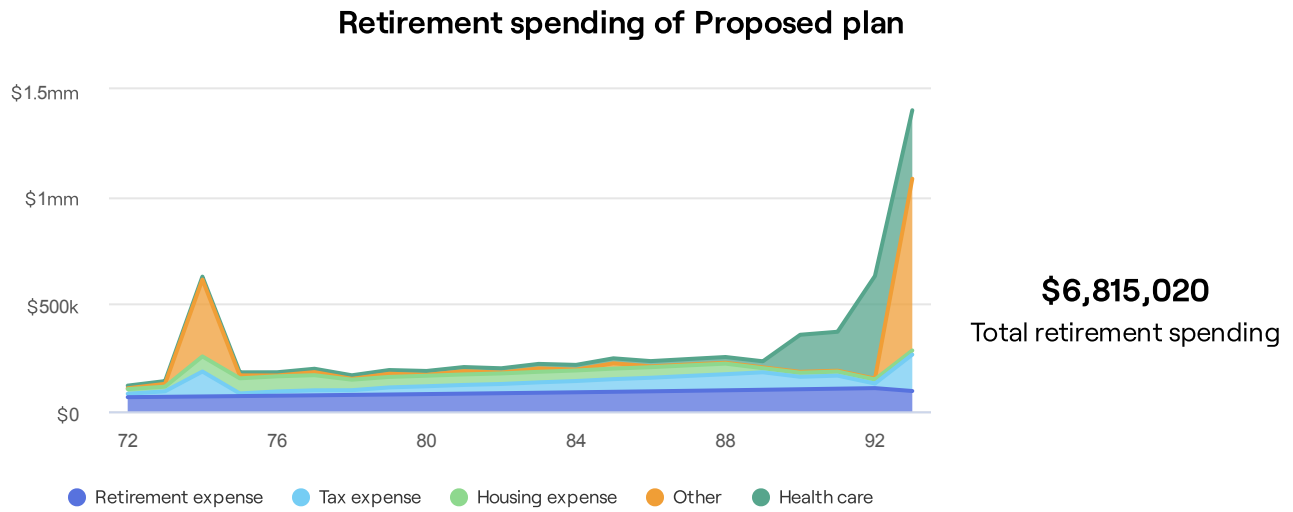
Withdrawal rate of Proposed plan



\$0
income shortage
32.4%
income is stable

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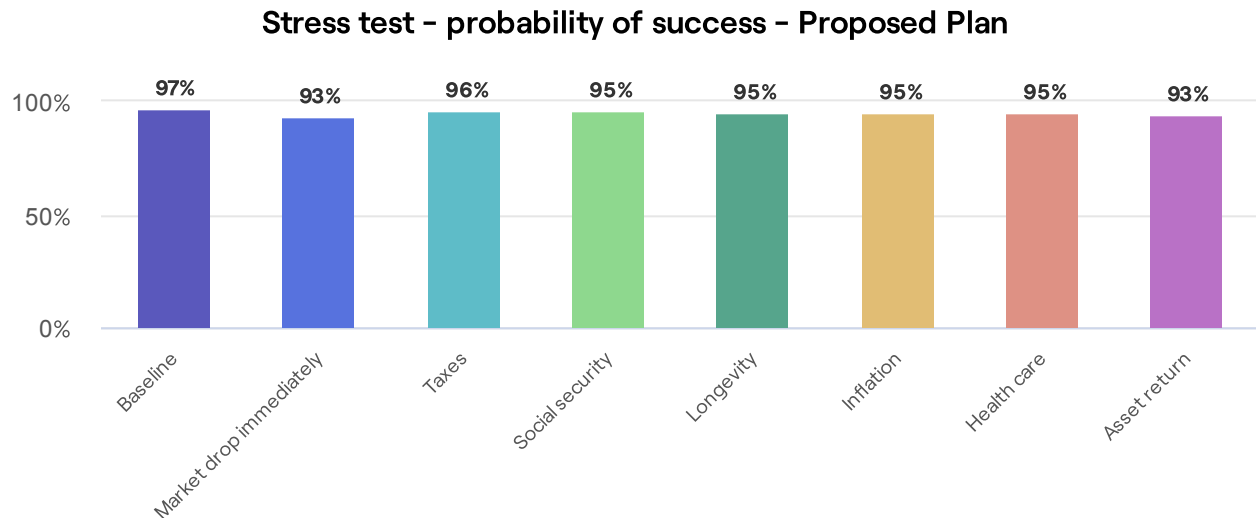
Retirement Analysis Details – Proposed plan



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.

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	20%	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	1%	Health care cost will be higher by	20%
Asset return will be lower by	1%		

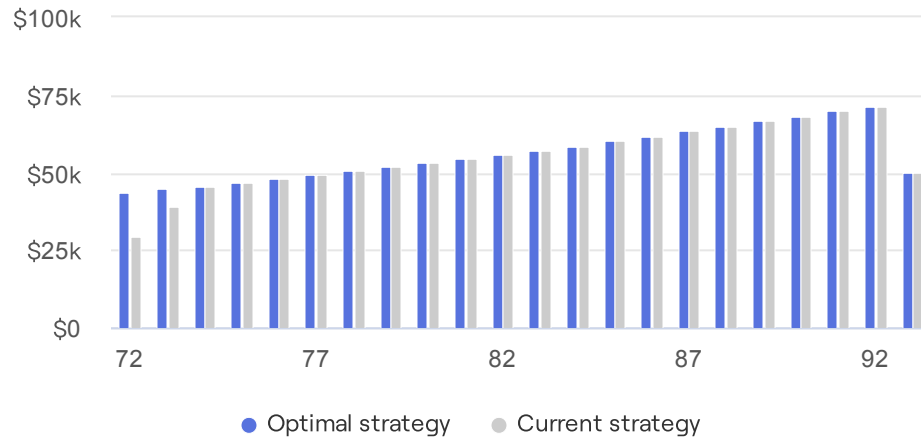
This section of the report displays the results of Monte Carlo simulations run on various stressed tests. The results are derived from 1000 simulations and the specified retirement cash flows. The probability of success represents the overall likelihood of success in various stress tests.

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.

Optimal Social Security Strategy

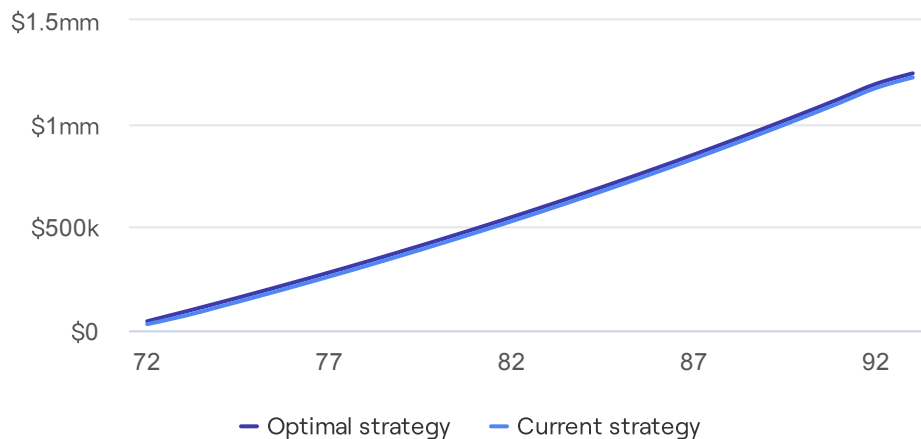
There are as many as 700 different Social Security filing strategies that can be tested in order to identify the optimal Social Security benefit for your specific retirement needs. Compare your optimal strategy to others to see the potential benefit of optimization.

Annual cash flow comparison



\$19,821 more
from the Optimal
Social Security filing
strategy
than Current strategy

Cumulative cash flow comparison



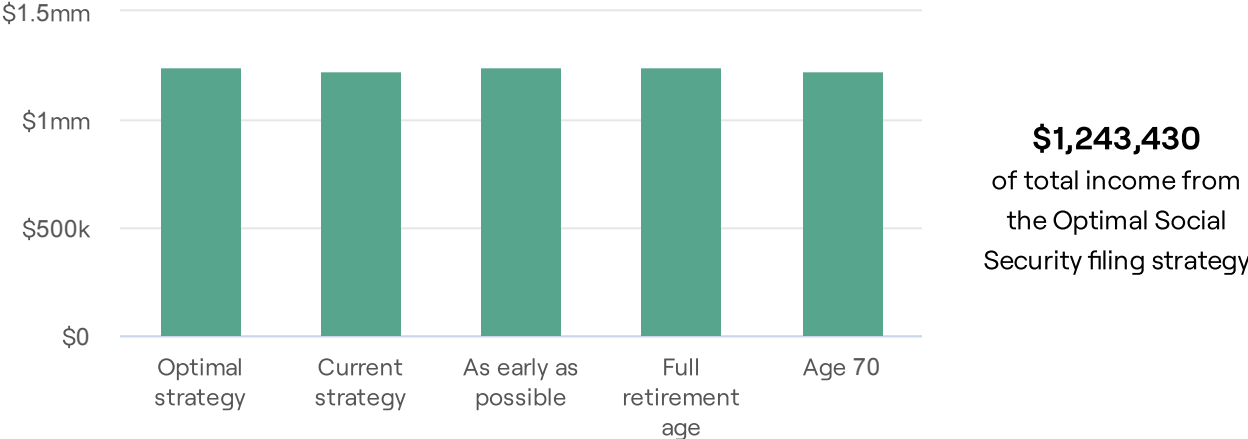
No
break-even point
between the Optimal
Social Security filing
strategy and Current
strategy

To obtain maximum Social Security benefit

1. Retiree has already started retirement benefit at age 67.
2. Wanda applies own spousal benefit at age 68.

Optimal Social Security Strategy

Summary of all strategies



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

✔ Flexibility on doctor choices



Health Consideration I'm healthy and can work with deductible/copay/coinsurance for lower premiums

✔ Deductible/copay



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

✘ No 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. Original Medicare has less predictable costs with deductibles, copays, and no 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**

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.

Retiree Sample

Social Security at 65	I will have received retirement benefits by age 65
Group Plan Coverage at 65	I have group coverage from me/spouse. Plan covers more than 20 employees

Wanda Sample

Social Security at 65	I will have received retirement benefits by age 65
Group Plan Coverage at 65	I have group coverage from me/spouse. Plan covers more than 20 employees

Your Enrollment Period

Retiree should talk to the group benefit administrator and ask about signing up for Medicare 3 months before Retiree's 65th birthday. Retiree will be auto enrolled in Part A and B. Retiree can consider declining Part A, B coverage, delaying Medicare enrollment, and continuing to use Group plan coverage. Retiree needs to enroll in Medicare when Retiree loses Group plan coverage.

Wanda should talk to the group benefit administrator and ask about signing up for Medicare 3 months before Wanda's 65th birthday. Wanda will be auto enrolled in Part A and B. Wanda can consider declining Part A, B coverage, delaying Medicare enrollment, and continuing to use Group plan coverage. Wanda needs to enroll in Medicare when Wanda loses Group plan coverage.

Start Enrollment

To enroll in Medicare part A and B: 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

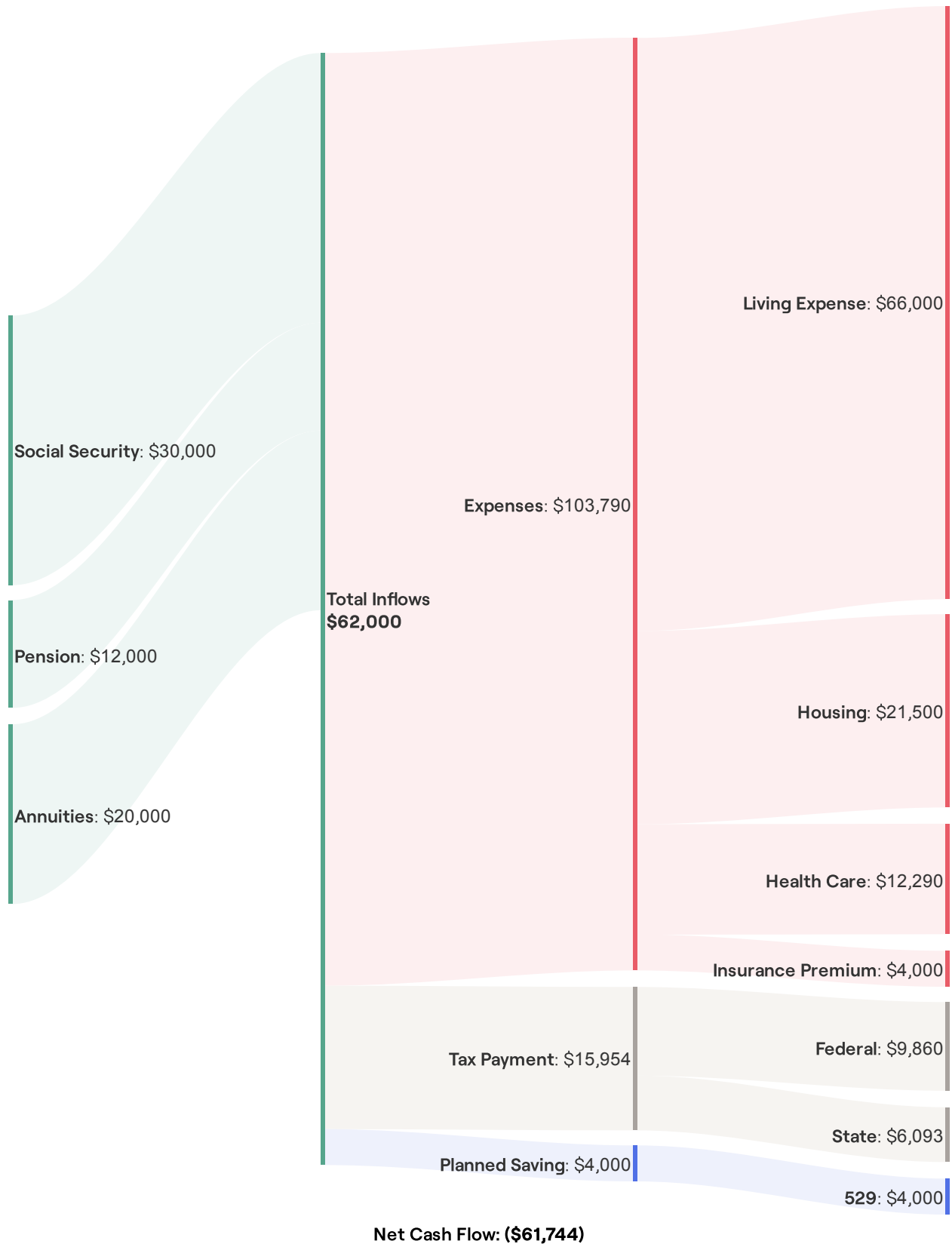
Medicare Tips

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

Maps

Cash flow year 2024 (72/69)



Cash Flows – Proposed Plan

Maps

Cash flow year 2024 (72/69)

Total Inflows \$62,000		
Income Inflows \$62,000	Planned Distribution \$0	Other Inflows \$0
Social Security \$30,000		
Pension \$12,000		
Annuities \$20,000		

Cash Flows – Proposed Plan

Maps

Cash flow year 2024 (72/69)

Total Outflows \$123,744			
Expenses \$103,790	Goals \$0	Tax Payment \$15,954	Planned Saving \$4,000
Living Expense \$66,000		Federal \$9,860	529 \$4,000
Housing \$21,500		State \$6,093	
Health Care \$12,290			
Insurance Premium \$4,000			

Net Cash Flows: (\$61,744)

Cash Flows – Proposed Plan

Summary

Year	Age	Cash Inflows				Cash Outflows					Spend Unsaved Cash Flows	Net Flows
		Income Inflows	Planned Distribution	Other Inflows	Total Inflows	Expenses	Goals	Tax Payment	Planned Saving	Total Outflows		
2024	72/69	62,000	0	0	62,000	103,790	0	15,954	4,000	123,744	0	(61,744)
2025	73/70	71,800	36,023	0	107,823	106,054	9,225	25,729	4,000	145,009	0	(37,186)
2026	74/71	78,856	39,198	0	118,054	157,267	354,207	116,127	4,000	631,600	0	(513,546)
2027	75/72	80,009	42,483	0	122,492	159,703	9,692	12,365	4,000	185,760	0	(63,268)
2028	76/73	81,191	69,926	0	151,117	162,217	0	19,831	0	182,048	0	(30,931)
2029	77/74	82,402	75,669	0	158,071	164,811	10,183	23,380	0	198,374	0	(40,304)
2030	78/75	83,643	82,007	423,000	588,650	145,989	0	21,948	0	167,936	0	420,714
2031	79/76	84,916	88,871	0	173,786	148,752	10,698	32,970	0	192,421	0	(18,635)
2032	80/77	86,220	96,162	0	182,382	151,605	0	36,448	0	188,053	0	(5,671)
2033	81/78	87,557	103,849	0	191,406	154,550	11,240	40,538	0	206,329	0	(14,923)
2034	82/79	88,948	112,527	0	201,475	157,592	0	43,030	0	200,622	0	853
2035	83/80	90,383	121,472	0	211,855	160,732	11,809	48,493	0	221,034	0	(9,179)
2036	84/81	91,854	131,374	0	223,227	163,976	0	52,466	0	216,443	0	6,785
2037	85/82	93,360	141,743	0	235,104	167,327	20,678	59,010	0	247,015	0	(11,911)
2038	86/83	94,904	152,588	0	247,493	170,789	0	63,217	0	234,006	0	13,487
2039	87/84	96,486	164,536	0	261,022	174,365	0	69,321	0	243,687	0	17,335
2040	88/85	98,107	176,130	0	274,237	178,062	0	75,026	0	253,088	0	21,149
2041	89/86	99,767	189,353	0	289,120	151,556	0	81,578	0	233,134	0	55,986
2042	90/87	101,469	202,372	0	303,841	298,670	0	58,016	0	356,686	0	(52,846)
2043	91/88	103,212	215,538	0	318,750	309,911	0	60,812	0	370,723	0	(51,973)
2044	92/89	104,998	229,924	500,000	834,923	609,278	0	21,284	0	630,562	0	204,361
2045	- /90	50,387	217,197	0	267,585	432,843	800,000	169,903	0	1,402,746	0	(1,135,161)

Cash Flows – Proposed Plan

Summary / Income Inflows

Year	Age	Social Security	Pension	Annuities	Total Income Inflows
2024	72/69	30,000	12,000	20,000	62,000
2025	73/70	39,054	12,000	20,746	71,800
2026	74/71	46,111	12,000	20,746	78,856
2027	75/72	47,264	12,000	20,746	80,009
2028	76/73	48,445	12,000	20,746	81,191
2029	77/74	49,656	12,000	20,746	82,402
2030	78/75	50,898	12,000	20,746	83,643
2031	79/76	52,170	12,000	20,746	84,916
2032	80/77	53,474	12,000	20,746	86,220
2033	81/78	54,811	12,000	20,746	87,557
2034	82/79	56,181	12,000	20,767	88,948
2035	83/80	57,586	12,000	20,797	90,383
2036	84/81	59,026	12,000	20,828	91,854
2037	85/82	60,501	12,000	20,859	93,360
2038	86/83	62,014	12,000	20,890	94,904
2039	87/84	63,564	12,000	20,922	96,486
2040	88/85	65,153	12,000	20,953	98,107
2041	89/86	66,782	12,000	20,985	99,767
2042	90/87	68,452	12,000	21,017	101,469
2043	91/88	70,163	12,000	21,049	103,212
2044	92/89	71,917	12,000	21,081	104,998
2045	- /90	50,387	0	0	50,387

Cash Flows – Proposed Plan

Summary / Planned Distribution

Year	Age	401(k)	Total IRA	Total Planned Distribution
2024	72/69	0	0	0
2025	73/70	36,023	0	36,023
2026	74/71	39,198	0	39,198
2027	75/72	42,483	0	42,483
2028	76/73	68,252	1,674	69,926
2029	77/74	73,847	1,822	75,669
2030	78/75	80,032	1,975	82,007
2031	79/76	86,730	2,140	88,870
2032	80/77	93,853	2,309	96,162
2033	81/78	101,347	2,503	103,850
2034	82/79	109,815	2,712	112,527
2035	83/80	118,533	2,939	121,472
2036	84/81	128,206	3,168	131,374
2037	85/82	138,311	3,432	141,743
2038	86/83	148,891	3,698	152,589
2039	87/84	160,531	4,006	164,537
2040	88/85	171,817	4,313	176,130
2041	89/86	184,712	4,641	189,353
2042	90/87	197,381	4,992	202,373
2043	91/88	210,210	5,327	215,537
2044	92/89	224,200	5,724	229,924
2045	- /90	211,101	6,097	217,198

Cash Flows – Proposed Plan

Summary / Other Inflows

Year	Age	Sale of Real Estate	Insurance Death Benefit	Total Other Inflows
2024	72/69	0	0	0
2025	73/70	0	0	0
2026	74/71	0	0	0
2027	75/72	0	0	0
2028	76/73	0	0	0
2029	77/74	0	0	0
2030	78/75	423,000	0	423,000
2031	79/76	0	0	0
2032	80/77	0	0	0
2033	81/78	0	0	0
2034	82/79	0	0	0
2035	83/80	0	0	0
2036	84/81	0	0	0
2037	85/82	0	0	0
2038	86/83	0	0	0
2039	87/84	0	0	0
2040	88/85	0	0	0
2041	89/86	0	0	0
2042	90/87	0	0	0
2043	91/88	0	0	0
2044	92/89	0	500,000	500,000
2045	- /90	0	0	0

Cash Flows – Proposed Plan

Summary / Expenses

Year	Age	Living Expense	Housing	Health Care	Insurance Premium	Rental And Vacation Home	Total Expense
2024	72/69	66,000	21,500	12,290	4,000	0	103,790
2025	73/70	67,650	21,500	12,904	4,000	0	106,054
2026	74/71	69,341	21,500	13,550	4,000	48,876	157,267
2027	75/72	71,075	21,500	14,227	4,000	48,901	159,703
2028	76/73	72,852	21,500	14,939	4,000	48,927	162,217
2029	77/74	74,673	21,500	15,686	4,000	48,953	164,811
2030	78/75	76,540	48,979	16,470	4,000	0	145,989
2031	79/76	78,453	49,006	17,293	4,000	0	148,752
2032	80/77	80,415	49,032	18,158	4,000	0	151,605
2033	81/78	82,425	49,060	19,066	4,000	0	154,550
2034	82/79	84,486	49,087	20,019	4,000	0	157,592
2035	83/80	86,598	49,114	21,020	4,000	0	160,732
2036	84/81	88,763	49,142	22,071	4,000	0	163,976
2037	85/82	90,982	49,171	23,175	4,000	0	167,327
2038	86/83	93,256	49,199	24,333	4,000	0	170,789
2039	87/84	95,588	49,228	25,550	4,000	0	174,365
2040	88/85	97,977	49,257	26,828	4,000	0	178,062
2041	89/86	100,427	18,961	28,169	4,000	0	151,556
2042	90/87	102,937	18,990	172,742	4,000	0	298,670
2043	91/88	105,511	19,020	181,379	4,000	0	309,911
2044	92/89	108,149	19,050	478,079	4,000	0	609,278
2045	- /90	94,630	19,081	319,132	0	0	432,843

Cash Flows – Proposed Plan

Summary / Goals

Year	Age	Vacation	Wedding	Property	Legacy	Total Goals
2024	72/69	0	0	0	0	0
2025	73/70	9,225	0	0	0	9,225
2026	74/71	0	0	354,207	0	354,207
2027	75/72	9,692	0	0	0	9,692
2028	76/73	0	0	0	0	0
2029	77/74	10,183	0	0	0	10,183
2030	78/75	0	0	0	0	0
2031	79/76	10,698	0	0	0	10,698
2032	80/77	0	0	0	0	0
2033	81/78	11,240	0	0	0	11,240
2034	82/79	0	0	0	0	0
2035	83/80	11,809	0	0	0	11,809
2036	84/81	0	0	0	0	0
2037	85/82	0	20,678	0	0	20,678
2038	86/83	0	0	0	0	0
2039	87/84	0	0	0	0	0
2040	88/85	0	0	0	0	0
2041	89/86	0	0	0	0	0
2042	90/87	0	0	0	0	0
2043	91/88	0	0	0	0	0
2044	92/89	0	0	0	0	0
2045	- /90	0	0	0	800,000	800,000

Cash Flows – Proposed Plan

Summary / Tax Payment

Year	Age	Federal	State	Total Tax Payment
2024	72/69	9,860	6,093	15,954
2025	73/70	18,263	7,467	25,729
2026	74/71	91,580	24,547	116,127
2027	75/72	6,449	5,915	12,365
2028	76/73	13,494	6,338	19,832
2029	77/74	16,383	6,996	23,380
2030	78/75	14,662	7,286	21,948
2031	79/76	26,704	6,266	32,970
2032	80/77	29,871	6,577	36,448
2033	81/78	33,247	7,291	40,538
2034	82/79	35,384	7,647	43,030
2035	83/80	40,028	8,465	48,493
2036	84/81	43,459	9,007	52,466
2037	85/82	49,019	9,991	59,010
2038	86/83	52,659	10,558	63,217
2039	87/84	57,870	11,452	69,321
2040	88/85	62,661	12,365	75,026
2041	89/86	68,190	13,388	81,578
2042	90/87	42,551	15,465	58,016
2043	91/88	44,563	16,249	60,812
2044	92/89	5,283	16,001	21,284
2045	- /90	132,802	37,100	169,903

Cash Flows – Proposed Plan

Summary / Planned Saving

Year	Age	529	Total Planned Saving
2024	72/69	4,000	4,000
2025	73/70	4,000	4,000
2026	74/71	4,000	4,000
2027	75/72	4,000	4,000
2028	76/73	0	0
2029	77/74	0	0
2030	78/75	0	0
2031	79/76	0	0
2032	80/77	0	0
2033	81/78	0	0
2034	82/79	0	0
2035	83/80	0	0
2036	84/81	0	0
2037	85/82	0	0
2038	86/83	0	0
2039	87/84	0	0
2040	88/85	0	0
2041	89/86	0	0
2042	90/87	0	0
2043	91/88	0	0
2044	92/89	0	0
2045	- /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
2024	72/69	1,282,409	1,480,292	0	450,000	0	0	0	6,000	0	0	3,218,701
2025	73/70	1,323,918	1,573,783	0	450,000	0	0	0	6,000	0	0	3,353,701
2026	74/71	892,747	1,672,027	0	1,164,070	0	0	0	6,000	335,256	0	3,399,588
2027	75/72	875,430	1,775,316	0	1,171,211	0	0	0	6,000	316,364	0	3,511,592
2028	76/73	889,122	1,855,919	0	1,178,423	0	0	0	6,000	296,799	0	3,632,665
2029	77/74	894,752	1,937,614	0	1,185,707	0	0	0	6,000	276,539	0	3,747,534
2030	78/75	1,362,033	2,019,898	0	743,064	0	0	0	6,000	255,558	0	3,875,437
2031	79/76	1,429,751	2,102,295	0	750,495	0	0	0	6,000	233,831	0	4,054,710
2032	80/77	1,516,348	2,184,388	0	758,000	0	0	0	6,000	211,331	0	4,253,404
2033	81/78	1,601,219	2,265,753	0	765,580	0	0	0	6,000	188,031	0	4,450,521
2034	82/79	1,709,234	2,345,340	0	773,235	0	0	0	6,000	163,902	0	4,669,907
2035	83/80	1,816,547	2,422,730	0	780,968	0	0	0	6,000	138,915	0	4,887,330
2036	84/81	1,949,106	2,496,781	0	788,778	0	0	0	6,000	113,039	0	5,127,625
2037	85/82	2,074,405	2,566,740	0	796,665	0	0	0	6,000	86,243	0	5,357,568
2038	86/83	2,235,935	2,631,786	0	804,632	0	0	0	6,000	58,494	0	5,619,859
2039	87/84	2,415,230	2,690,400	0	812,678	0	0	0	6,000	29,758	0	5,894,551
2040	88/85	2,613,777	2,742,390	0	820,805	0	0	0	6,000	0	0	6,182,972
2041	89/86	2,864,246	2,785,565	0	829,013	0	0	0	6,000	0	0	6,484,824
2042	90/87	3,027,388	2,819,382	0	837,303	0	0	0	6,000	0	0	6,690,073
2043	91/88	3,205,517	2,842,900	0	845,676	0	0	0	6,000	0	0	6,900,094
2044	92/89	3,655,384	2,854,026	0	854,133	0	0	0	6,000	0	0	7,369,543
2045	- /90	2,825,305	2,878,823	0	862,674	0	0	0	6,000	0	0	6,572,802

Cash Flows – Proposed Plan

Invested Asset

Year	Age	Beginning Balance	Planned Saving	Planned Distribution	Net Cash Flows	Annuity Adjustment	Portfolio Return	Ending Balance
2024	72/69	2,627,025	4,000	0	(61,744)	(20,000)	213,420	2,762,701
2025	73/70	2,762,701	4,000	(36,023)	(37,186)	(20,746)	224,955	2,897,701
2026	74/71	2,897,701	4,000	(39,198)	(513,546)	(20,746)	236,563	2,564,774
2027	75/72	2,564,774	4,000	(42,483)	(63,268)	(20,746)	208,468	2,650,746
2028	76/73	2,650,746	0	(69,926)	(30,931)	(20,746)	215,899	2,745,041
2029	77/74	2,745,041	0	(75,669)	(40,304)	(20,746)	224,043	2,832,366
2030	78/75	2,832,366	0	(82,007)	420,714	(20,746)	231,604	3,381,931
2031	79/76	3,381,931	0	(88,871)	(18,635)	(20,746)	278,366	3,532,046
2032	80/77	3,532,046	0	(96,162)	(5,671)	(20,746)	291,268	3,700,736
2033	81/78	3,700,736	0	(103,849)	(14,923)	(20,746)	305,754	3,866,972
2034	82/79	3,866,972	0	(112,527)	853	(20,767)	320,042	4,054,574
2035	83/80	4,054,574	0	(121,472)	(9,179)	(20,797)	336,151	4,239,277
2036	84/81	4,239,277	0	(131,374)	6,785	(20,828)	352,027	4,445,887
2037	85/82	4,445,887	0	(141,743)	(11,911)	(20,859)	369,772	4,641,146
2038	86/83	4,641,146	0	(152,588)	13,487	(20,890)	386,567	4,867,721
2039	87/84	4,867,721	0	(164,536)	17,335	(20,922)	406,032	5,105,630
2040	88/85	5,105,630	0	(176,130)	21,149	(20,953)	426,471	5,356,167
2041	89/86	5,356,167	0	(189,353)	55,986	(20,985)	447,997	5,649,811
2042	90/87	5,649,811	0	(202,372)	(52,846)	(21,017)	473,193	5,846,769
2043	91/88	5,846,769	0	(215,538)	(51,973)	(21,049)	490,208	6,048,417
2044	92/89	6,048,417	0	(229,924)	204,361	(21,081)	507,638	6,509,410
2045	- /90	6,509,410	0	(217,197)	(1,135,161)	0	547,076	5,704,128

Cash Flows – Proposed Plan

Invested Asset / Planned Saving

Year	Age	529	Total Planned Saving
2024	72/69	4,000	4,000
2025	73/70	4,000	4,000
2026	74/71	4,000	4,000
2027	75/72	4,000	4,000
2028	76/73	0	0
2029	77/74	0	0
2030	78/75	0	0
2031	79/76	0	0
2032	80/77	0	0
2033	81/78	0	0
2034	82/79	0	0
2035	83/80	0	0
2036	84/81	0	0
2037	85/82	0	0
2038	86/83	0	0
2039	87/84	0	0
2040	88/85	0	0
2041	89/86	0	0
2042	90/87	0	0
2043	91/88	0	0
2044	92/89	0	0
2045	- /90	0	0

Cash Flows – Proposed Plan

Accounts / Ending balance by accounts

Year	Age	Taxable	401(k) / 403(b)	Traditional IRA	Roth IRA	529	Annuities	Total
2024	72/69	975,450	1,415,651	34,759	25,882	4,000	306,959	2,762,701
2025	73/70	1,020,973	1,499,661	37,706	28,077	8,339	302,945	2,897,701
2026	74/71	593,996	1,587,620	40,903	30,457	13,046	298,752	2,564,774
2027	75/72	581,092	1,679,752	44,371	33,040	18,152	294,337	2,650,744
2028	76/73	599,432	1,753,927	46,459	35,841	19,692	289,690	2,745,041
2029	77/74	609,955	1,828,796	48,577	38,880	21,361	284,797	2,832,366
2030	78/75	1,082,387	1,903,828	50,721	42,177	23,172	279,646	3,381,931
2031	79/76	1,155,528	1,978,524	52,881	45,753	25,137	274,223	3,532,046
2032	80/77	1,247,834	2,052,431	55,056	49,632	27,269	268,514	3,700,736
2033	81/78	1,338,716	2,125,110	57,222	53,841	29,581	262,503	3,866,973
2034	82/79	1,453,079	2,195,484	59,361	58,406	32,089	256,154	4,054,573
2035	83/80	1,567,107	2,263,107	61,456	63,358	34,810	249,440	4,239,278
2036	84/81	1,706,767	2,326,790	63,499	68,730	37,761	242,339	4,445,886
2037	85/82	1,839,573	2,385,768	65,451	74,558	40,963	234,832	4,641,145
2038	86/83	2,009,038	2,439,168	67,303	80,880	44,436	226,897	4,867,722
2039	87/84	2,196,721	2,485,455	69,003	87,737	48,204	218,510	5,105,630
2040	88/85	2,404,130	2,524,381	70,541	95,177	52,291	209,647	5,356,167
2041	89/86	2,663,962	2,553,711	71,882	103,247	56,725	200,284	5,649,811
2042	90/87	2,836,995	2,572,861	72,985	112,001	61,535	190,393	5,846,770
2043	91/88	3,025,572	2,580,804	73,846	121,498	66,752	179,945	6,048,417
2044	92/89	3,486,471	2,575,432	74,383	131,799	72,412	168,912	6,509,409
2045	- /90	2,646,929	2,582,703	74,593	142,975	78,552	178,376	5,704,128

Cash Flows – Proposed Plan

Accounts / Addition to accounts

Year	Age	Taxable	401(k) / 403(b)	Traditional IRA	Roth IRA	529	Annuities	Total
2024	72/69	0	0	0	0	4,000	0	4,000
2025	73/70	0	0	0	0	4,000	0	4,000
2026	74/71	0	0	0	0	4,000	0	4,000
2027	75/72	0	0	0	0	4,000	0	4,000
2028	76/73	0	0	0	0	0	0	0
2029	77/74	0	0	0	0	0	0	0
2030	78/75	338,707	0	0	0	0	0	338,707
2031	79/76	0	0	0	0	0	0	0
2032	80/77	0	0	0	0	0	0	0
2033	81/78	0	0	0	0	0	0	0
2034	82/79	0	0	0	0	0	0	0
2035	83/80	0	0	0	0	0	0	0
2036	84/81	0	0	0	0	0	0	0
2037	85/82	0	0	0	0	0	0	0
2038	86/83	0	0	0	0	0	0	0
2039	87/84	0	0	0	0	0	0	0
2040	88/85	0	0	0	0	0	0	0
2041	89/86	0	0	0	0	0	0	0
2042	90/87	0	0	0	0	0	0	0
2043	91/88	0	0	0	0	0	0	0
2044	92/89	0	0	0	0	0	0	0
2045	- /90	0	0	0	0	0	0	0

Cash Flows – Proposed Plan

Accounts / Required minimum distribution

Year	Age	Taxable	401(k) / 403(b)	Traditional IRA	Roth IRA	529	Annuities	Total
2024	72/69	0	0	0	0	0	0	0
2025	73/70	36,023	(36,023)	0	0	0	0	0
2026	74/71	39,198	(39,198)	0	0	0	0	0
2027	75/72	42,483	(42,483)	0	0	0	0	0
2028	76/73	69,926	(68,252)	(1,674)	0	0	0	0
2029	77/74	75,669	(73,847)	(1,822)	0	0	0	0
2030	78/75	82,007	(80,032)	(1,975)	0	0	0	0
2031	79/76	88,871	(86,730)	(2,140)	0	0	0	1
2032	80/77	96,162	(93,853)	(2,309)	0	0	0	0
2033	81/78	103,849	(101,347)	(2,503)	0	0	0	(1)
2034	82/79	112,527	(109,815)	(2,712)	0	0	0	0
2035	83/80	121,472	(118,533)	(2,939)	0	0	0	0
2036	84/81	131,374	(128,206)	(3,168)	0	0	0	0
2037	85/82	141,743	(138,311)	(3,432)	0	0	0	0
2038	86/83	152,588	(148,891)	(3,698)	0	0	0	(1)
2039	87/84	164,536	(160,530)	(4,006)	0	0	0	0
2040	88/85	176,130	(171,817)	(4,313)	0	0	0	0
2041	89/86	189,353	(184,712)	(4,641)	0	0	0	0
2042	90/87	202,372	(197,380)	(4,992)	0	0	0	0
2043	91/88	215,538	(210,210)	(5,327)	0	0	0	1
2044	92/89	229,924	(224,200)	(5,724)	0	0	0	0
2045	- /90	217,197	(211,100)	(6,097)	0	0	0	0

Cash Flows – Proposed Plan

Accounts / Withdrawal from accounts

Year	Age	Taxable	401(k) / 403(b)	Traditional IRA	Roth IRA	529	Annuities	Total
2024	72/69	(61,744)	0	0	0	0	(20,000)	(81,744)
2025	73/70	(73,209)	0	0	0	0	(20,746)	(93,955)
2026	74/71	(552,744)	0	0	0	0	(20,746)	(573,490)
2027	75/72	(105,751)	0	0	0	0	(20,746)	(126,497)
2028	76/73	(100,857)	0	0	0	0	(20,746)	(121,603)
2029	77/74	(115,973)	0	0	0	0	(20,746)	(136,719)
2030	78/75	0	0	0	0	0	(20,746)	(20,746)
2031	79/76	(107,505)	0	0	0	0	(20,746)	(128,251)
2032	80/77	(101,833)	0	0	0	0	(20,746)	(122,579)
2033	81/78	(118,772)	0	0	0	0	(20,746)	(139,518)
2034	82/79	(111,674)	0	0	0	0	(20,767)	(132,441)
2035	83/80	(130,651)	0	0	0	0	(20,797)	(151,448)
2036	84/81	(124,589)	0	0	0	0	(20,828)	(145,417)
2037	85/82	(153,654)	0	0	0	0	(20,859)	(174,513)
2038	86/83	(139,101)	0	0	0	0	(20,890)	(159,991)
2039	87/84	(147,201)	0	0	0	0	(20,922)	(168,123)
2040	88/85	(154,981)	0	0	0	0	(20,953)	(175,934)
2041	89/86	(133,367)	0	0	0	0	(20,985)	(154,352)
2042	90/87	(255,218)	0	0	0	0	(21,017)	(276,235)
2043	91/88	(267,511)	0	0	0	0	(21,049)	(288,560)
2044	92/89	(25,563)	0	0	0	0	(21,081)	(46,644)
2045	- /90	(1,352,358)	0	0	0	0	0	(1,352,358)

Cash Flows – Proposed Plan

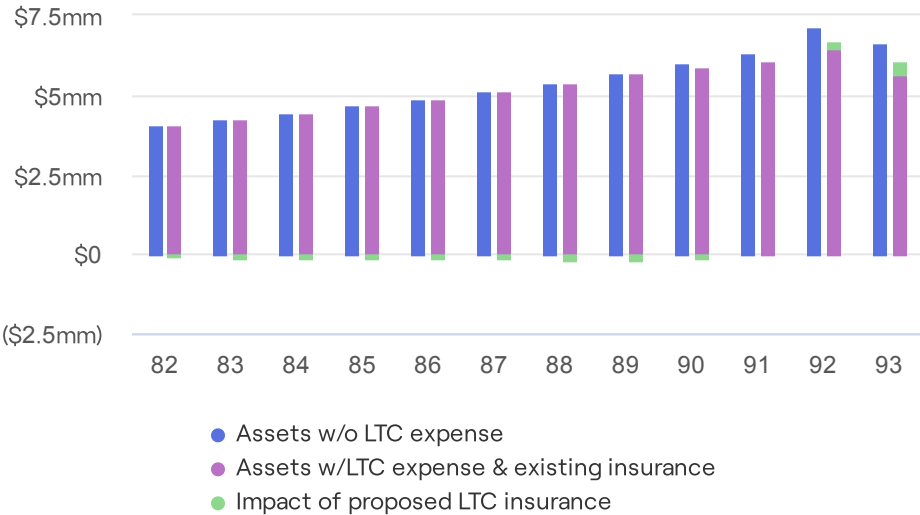
Accounts / Net cash flows

Year	Age	Taxable	401(k) / 403(b)	Traditional IRA	Roth IRA	529	Annuities	Total
2024	72/69	(61,744)	0	0	0	4,000	(20,000)	(77,744)
2025	73/70	(37,186)	(36,023)	0	0	4,000	(20,746)	(89,955)
2026	74/71	(513,546)	(39,198)	0	0	4,000	(20,746)	(569,490)
2027	75/72	(63,268)	(42,483)	0	0	4,000	(20,746)	(122,497)
2028	76/73	(30,931)	(68,252)	(1,674)	0	0	(20,746)	(121,603)
2029	77/74	(40,304)	(73,847)	(1,822)	0	0	(20,746)	(136,719)
2030	78/75	420,714	(80,032)	(1,975)	0	0	(20,746)	317,961
2031	79/76	(18,635)	(86,730)	(2,140)	0	0	(20,746)	(128,251)
2032	80/77	(5,671)	(93,853)	(2,309)	0	0	(20,746)	(122,579)
2033	81/78	(14,923)	(101,347)	(2,503)	0	0	(20,746)	(139,519)
2034	82/79	853	(109,815)	(2,712)	0	0	(20,767)	(132,441)
2035	83/80	(9,179)	(118,533)	(2,939)	0	0	(20,797)	(151,448)
2036	84/81	6,785	(128,206)	(3,168)	0	0	(20,828)	(145,417)
2037	85/82	(11,911)	(138,311)	(3,432)	0	0	(20,859)	(174,513)
2038	86/83	13,487	(148,891)	(3,698)	0	0	(20,890)	(159,992)
2039	87/84	17,335	(160,530)	(4,006)	0	0	(20,922)	(168,123)
2040	88/85	21,149	(171,817)	(4,313)	0	0	(20,953)	(175,934)
2041	89/86	55,986	(184,712)	(4,641)	0	0	(20,985)	(154,352)
2042	90/87	(52,846)	(197,380)	(4,992)	0	0	(21,017)	(276,235)
2043	91/88	(51,973)	(210,210)	(5,327)	0	0	(21,049)	(288,559)
2044	92/89	204,361	(224,200)	(5,724)	0	0	(21,081)	(46,644)
2045	- /90	(1,135,161)	(211,100)	(6,097)	0	0	0	(1,352,358)

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



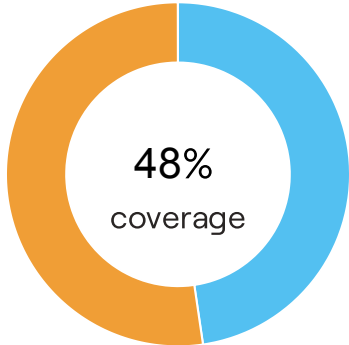
Proposed coverage results in **\$374,387** higher ending invested assets

	Retiree's additional coverage	Wanda's additional coverage
Current long term care daily coverage	\$0	\$0
Proposed additional daily coverage	\$200	\$400
Proposed benefit period	2 years	2 years
Proposed elimination period	30 days	60 days
Proposed inflation adjustment	2%	2%
Proposed inflation type	Compound	Compound
Proposed annual premium	\$2,450	\$2,700

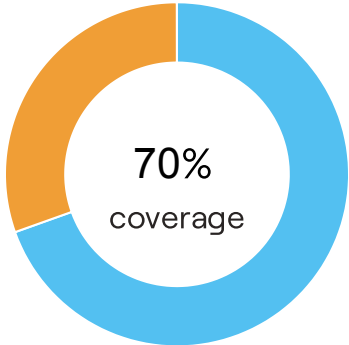
Long-Term Care Insurance Analysis

Retiree's total LTC cost is \$451,327

Wanda's total LTC cost is \$589,643



- Current coverage
- Proposed additional coverage
- Uninsured coverage



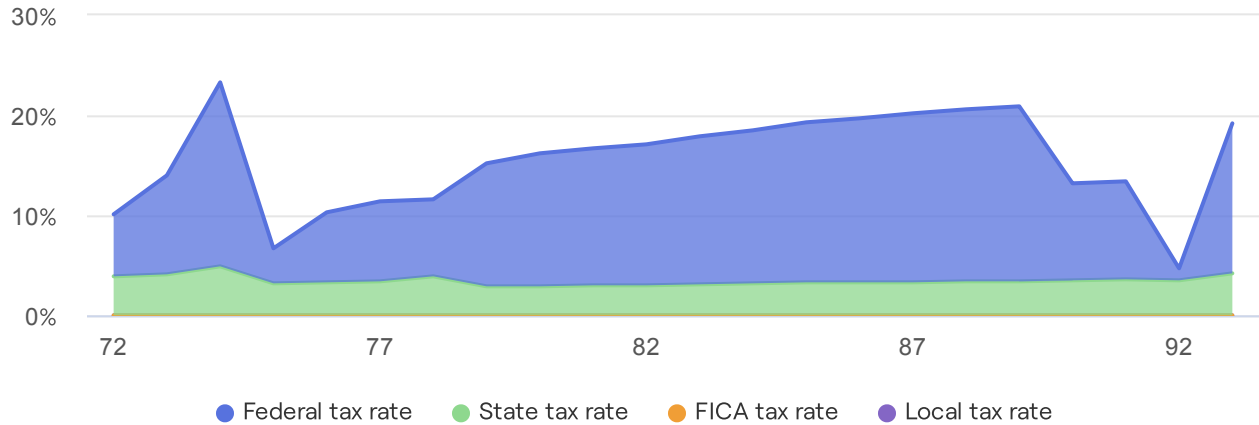
- Current coverage
- Proposed additional coverage
- Uninsured coverage

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.

Tax Estimate

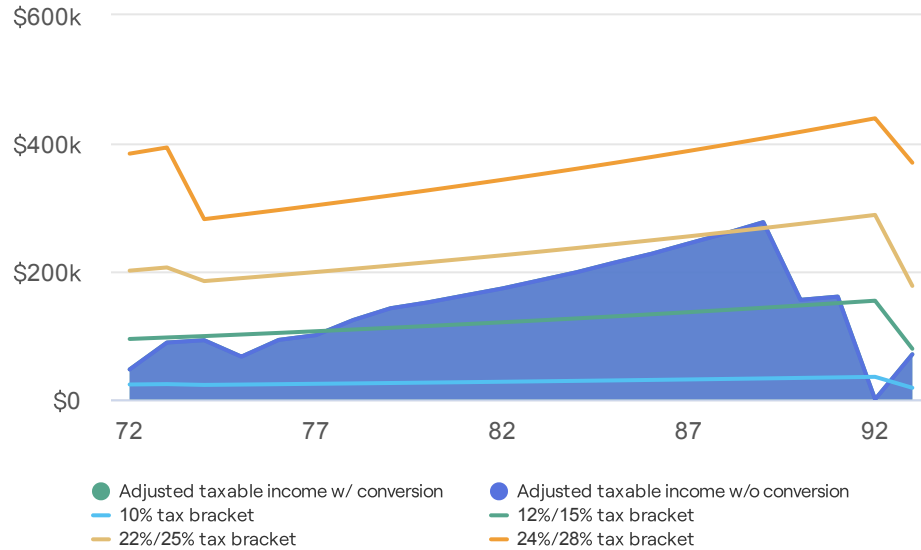
Taxes can have a significant impact on your future and are an important factor in financial planning. Estimated taxes below are based on your inputs and your proposed retirement plan, using current tax rates and methodologies.

Effective tax rate - Proposed Plan



Distribution and Conversion

Ordinary income tax bracket - Proposed Plan



Proposed Strategy
\$601,029 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: No conversions

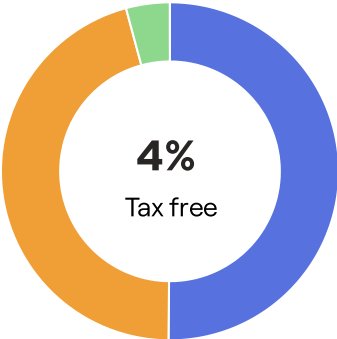
Estimated terminal tax rate: 15%

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

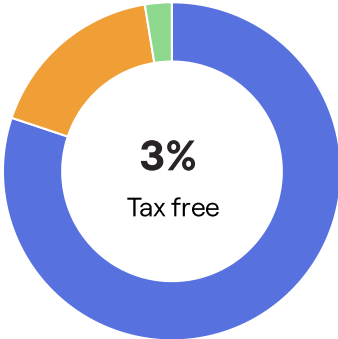
Proposed strategy



● Taxable ● Tax deferred ● Tax free

\$5,278,776 ending portfolio value

Pro-rata w/o conversion



● Taxable ● Tax deferred ● Tax free

\$4,677,748 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
2024	72/69	0	61,744	20,000	0	975,450	1,757,369	29,882
2025	73/70	0	37,186	56,769	0	1,020,973	1,840,312	36,416
2026	74/71	0	513,546	59,943	0	593,996	1,927,275	43,503
2027	75/72	0	63,268	63,228	0	581,092	2,018,461	51,192
2028	76/73	0	30,931	90,672	0	599,432	2,090,076	55,533
2029	77/74	0	40,304	96,415	0	609,955	2,162,170	60,241
2030	78/75	0	0	102,752	0	1,082,387	2,234,195	65,349
2031	79/76	0	18,635	109,616	0	1,155,528	2,305,628	70,890
2032	80/77	0	5,671	116,907	0	1,247,834	2,376,001	76,901
2033	81/78	0	14,923	124,595	0	1,338,716	2,444,835	83,421
2034	82/79	0	0	133,294	0	1,453,079	2,511,000	90,495
2035	83/80	0	9,179	142,269	0	1,567,107	2,574,002	98,168
2036	84/81	0	0	152,202	0	1,706,767	2,632,628	106,491
2037	85/82	0	11,911	162,602	0	1,839,573	2,686,051	115,521
2038	86/83	0	0	173,479	0	2,009,038	2,733,367	125,316
2039	87/84	0	0	185,458	0	2,196,721	2,772,968	135,942
2040	88/85	0	0	197,083	0	2,404,130	2,804,569	147,468
2041	89/86	0	0	210,338	0	2,663,962	2,825,877	159,972
2042	90/87	0	52,846	223,389	0	2,836,995	2,836,238	173,536
2043	91/88	0	51,973	236,587	0	3,025,572	2,834,595	188,250
2044	92/89	0	0	251,005	0	3,486,471	2,818,727	204,212
2045	- /90	0	1,135,161	217,197	0	2,646,929	2,835,671	221,527

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

	Retiree	Wanda
Will		
Document created		
Power of Attorney		
Document created		
Living Will		
Document created		
Health Care Proxy		
Document created		
Beneficiary Designations		
Created and reviewed		
Living Trust		
Document created		

Beneficiaries

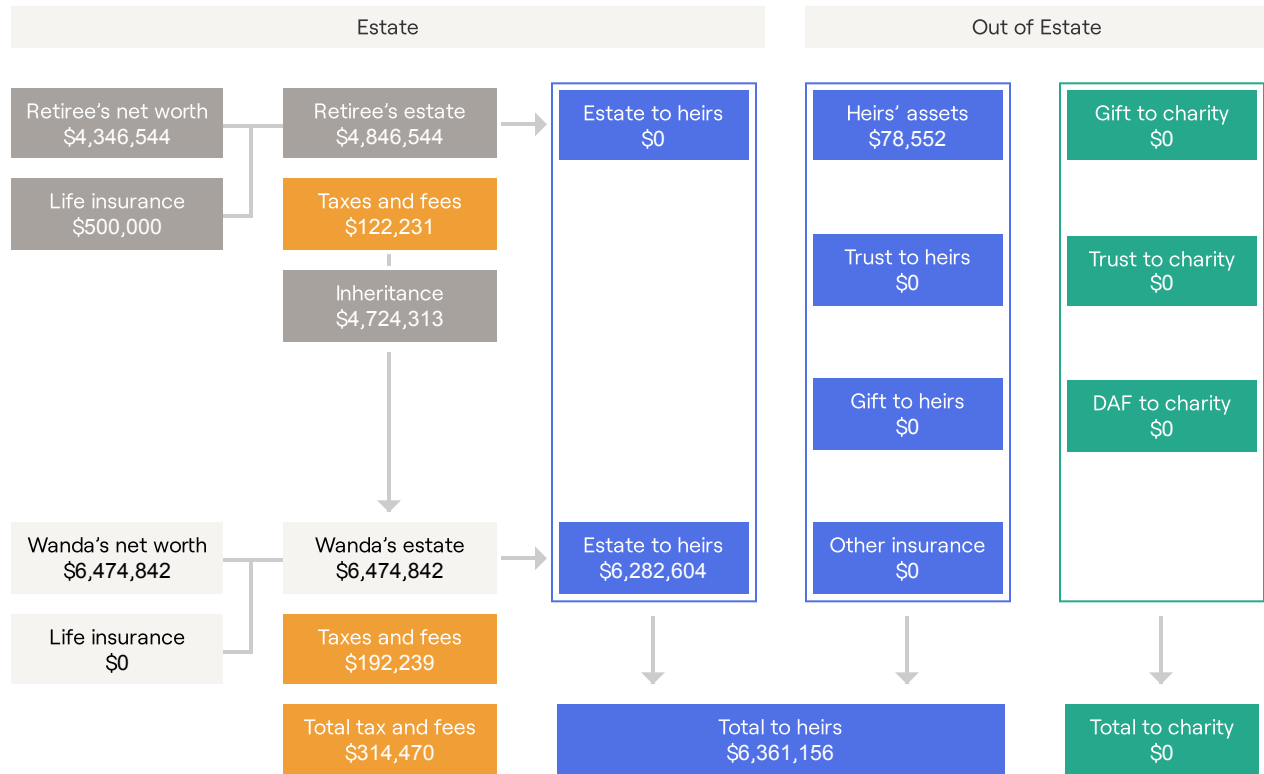
Life changes, it is important to review your beneficiaries periodically to ensure your money will go where you intended.

	Account Balance	Death Benefit	Primary Beneficiary	Contingent Beneficiary
Invested Assets				
Retiree's Accounts				
MSFT	\$761,624			
Retiree's Brokerage	\$394,500			
Retiree's 401k	\$880,000			
Variable Annuity	\$110,000			
Wanda's Accounts				
Wanda's 401k	\$425,000			
Wanda's IRA	\$32,041			
Wanda's Roth IRA	\$23,859			
Life Insurance				
Retiree's Accounts				
Retiree's Universal Life Insurance	\$55,000	\$500,000		

Estate Planning

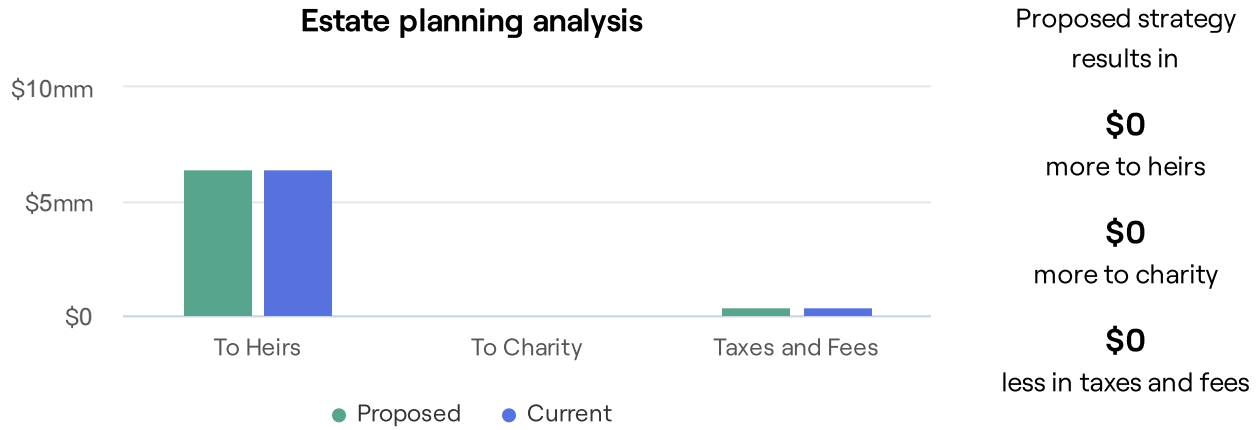
Effective use of living trust strategies can reduce taxes and expenses so that more of your assets are passed on to heirs or charity.

Estate flow chart



Estate Planning Analysis

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

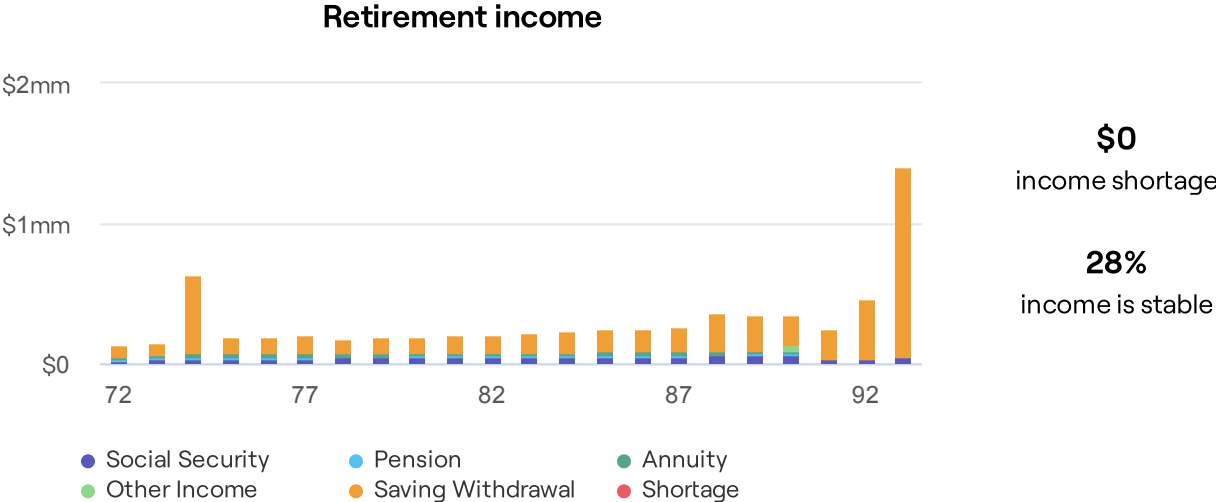


Proposed Trust strategy

Basic Information

Retiree's planning horizon	90
Wanda's planning horizon	90
Funeral expense	\$10,000
Probate expense	5%

Estate Planning Retirement Income



Estate Planning Details

Retiree's Estate		Wanda's Estate		Out of Estate	
Investment	\$3,731,500	Investment	\$5,381,858	Heirs' assets	\$78,552
Real estate	\$418,652	Real estate	\$862,674	Credit shelter trust	\$0
Other assets	\$6,000	Other assets	\$6,000	Charitable remainder trust	\$0
Annuities	\$190,393	Annuities	\$224,310	Charitable lead trust	\$0
Debt	\$0	Debt	\$0	Spousal lifetime access trust	\$0
Mortgage	\$0	Mortgage	\$0	Qualified terminable interest trust	\$0
Insurance	\$500,000	Insurance	\$0	Grantor retained annuity trust	\$0
Gross estate	\$4,846,544	Gross estate	\$6,474,842	Intentionally defective grantor trust	\$0
Funeral expense	\$15,597	Funeral expense	\$16,796	Qualified personal residence trust	\$0
Probate	\$106,635	Probate	\$175,443	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	\$0
Total taxes & expenses	\$122,232	Total taxes & expenses	\$192,239	Other owned insurance	\$0
				Donor-advised fund	\$0
Net estate	\$4,724,313	Net estate	\$6,282,604	To heirs	\$78,552
To heirs	\$0	To heirs	\$6,282,604	To charity	\$0
To co-client	\$4,724,313				

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

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.
2. **Advice.** RIGHTCAPITAL DOES NOT PROVIDE LEGAL, TAX, ACCOUNTING, INVESTMENT OR FINANCIAL ADVICE. RIGHTCAPITAL DOES NOT PROVIDE RECOMMENDATIONS FOR ANY PRODUCTS OR SECURITIES. Your financial professional may not provide tax or legal advice. The appropriate professionals should be consulted on all legal and accounting matters prior to or in conjunction with implementation of any strategy. Use prospectus for any discussions about securities.
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	11.1%	17%
Large Value	11.1%	17%
Mid Cap	10.31%	17.98%
Small Cap	10.33%	18.18%
International Equities	8.62%	20.66%
Emerging Markets	9.45%	31.45%

Asset Class	Total Return	Volatility
Real Estate	9.35%	16.97%
Government	3.89%	8.85%
Municipal	4.35%	4.75%
Corporate	4.05%	4.92%
High Yield	6.33%	14.94%
International Bonds	4.05%	4.92%

Asset Class	Total Return	Volatility
Cash	1.66%	1.78%
Other	11.1%	17%

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 presented in RightCapital. Small changes in these inputs and assumptions may have a significant impact on the results.

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 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.