

## Financial Goal Plan

### John and Mary Sample



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## Summary of Goals and Resources

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# Personal Information and Summary of Financial Goals

## John and Mary Sample

### Needs

#### 10 Retirement - Living Expense



John (2040)	65
Mary (2040)	64
Both Retired (2040-2065)	\$84,000
Mortgage Reduction of \$12,000 (2046)	
Mary Alone Retired (2066-2069)	\$45,600
	Base Inflation Rate (2.50%)

### Wants

#### 7 Travel



When John retires	\$15,000
Recurring every year for a total of 15 times	Base Inflation Rate (2.50%)

#### 7 Car / Truck



In 2020	\$35,000
Recurring every 10 years until end of plan	Base Inflation Rate (2.50%)

## Personal Information

### John

Male - born 01/01/1975, age 42

Employed - \$50,000

### Mary

Female - born 02/15/1976, age 41

Employed - \$50,000

Married, US Citizens living in NV

- This section lists the Personal and Financial Goal information you provided, which will be used to create your Report. It is important that it is accurate and complete.

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

# Current Financial Goals Graph

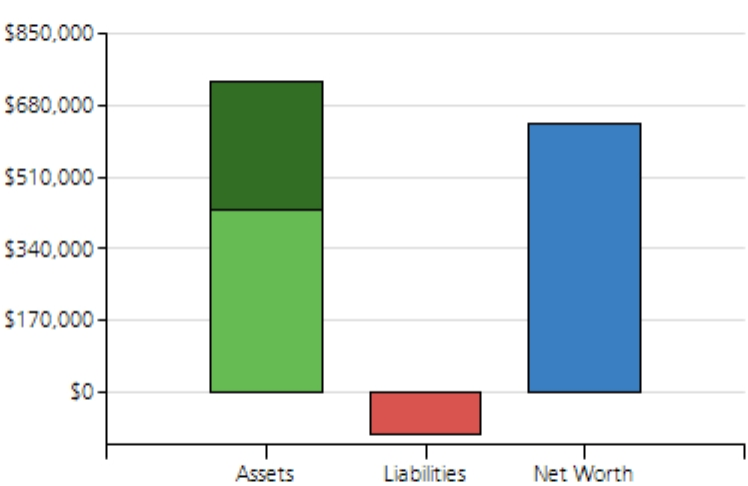
This graph shows the annual costs for your Financial Goals, as you have specified. Because these costs will be used to create your Plan, it is important that they are accurate and complete. All amounts are in after-tax, future dollars.



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# Net Worth Summary - All Resources

This is your Net Worth Summary as of 06/05/2017. Your Net Worth is the difference between what you own (your Assets) and what you owe (your Liabilities). To get an accurate Net Worth statement, make certain you have entered all of your Assets and Liabilities.



Investment Assets		\$433,500
Other Assets	+	\$300,000
Total Assets		\$733,500
Total Liabilities	-	\$100,000
Net Worth		\$633,500

Description	Total
Investment Assets	
Employer Retirement Plans	\$285,000
Individual Retirement Accounts	\$5,500
Taxable and/or Tax-Free Accounts	\$143,000
Total Investment Assets:	\$433,500
Other Assets	
Home and Personal Assets	\$300,000
Total Other Assets:	\$300,000
Liabilities	
Personal Real Estate Loan:	\$100,000
Total Liabilities:	\$100,000
Net Worth:	\$633,500

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

# Net Worth Detail - All Resources

This is your Net Worth Detail as of 06/05/2017. Your Net Worth is the difference between what you own (your Assets) and what you owe (your Liabilities). To get an accurate Net Worth statement, make certain you have entered all of your Assets and Liabilities.

Description	John	Mary	Joint	Total
<b>Investment Assets</b>				
<b>Employer Retirement Plans</b>				
401(k)		\$285,000		\$285,000
<b>Individual Retirement Accounts</b>				
Roth IRA	\$5,500			\$5,500
<b>Taxable and/or Tax-Free Accounts</b>				
Account			\$143,000	\$143,000
<b>Total Investment Assets:</b>	<b>\$5,500</b>	<b>\$285,000</b>	<b>\$143,000</b>	<b>\$433,500</b>
<b>Other Assets</b>				
<b>Home and Personal Assets</b>				
Home			\$300,000	\$300,000
<b>Total Other Assets:</b>	<b>\$0</b>	<b>\$0</b>	<b>\$300,000</b>	<b>\$300,000</b>
<b>Liabilities</b>				
<b>Personal Real Estate Loan:</b>				
Mortgage			\$100,000	\$100,000
<b>Total Liabilities:</b>	<b>\$0</b>	<b>\$0</b>	<b>\$100,000</b>	<b>\$100,000</b>
<b>Net Worth:</b>				<b>\$633,500</b>

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# Resources Summary

## Investment Assets

Description	Owner	Current Value	Additions	Assign to Goal
Manually Entered				
401(k)	Mary	\$285,000	\$19,000	Fund All Goals
Account Total	\$285,000			
Account	Joint Survivorship	\$143,000		Fund All Goals
Taxable Account Total	\$143,000			
Roth IRA	John	\$5,500	\$5,500	Fund All Goals
Account Total	\$5,500			
Total Investment Assets :		\$433,500		

## Other Assets

Description	Owner	Current Value	Future Value	Assign to Goal
Manually Entered				
Home	Joint Survivorship	\$300,000		Not Funding Goals
Total of Other Assets :		\$300,000		

## Insurance Policies

Description	Owner	Insured	Beneficiary	Annual Premium	Cash Value	Death Benefit	Premium Paid
Manually Entered							
Insurance Policies Summary (not included in Assets)							
American General Term - 10 Yr Term Life	John	John	Co-Client of Insured - 100%	\$600		\$100,000	Until Policy Terminates
Total Death Benefit of All Policies :						\$100,000	

## Social Security

Description	Value	Assign to Goal
Social Security	John will file a normal application at age 67. He will receive \$28,212 in retirement benefits at age 67.	Fund All Goals

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.



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# Resources Summary

## Social Security

Description	Value	Assign to Goal
Social Security	Mary will file a normal application at age 67. She will receive \$16,692 in retirement benefits at age 67.	Fund All Goals

## Liabilities

Type	Description	Owner	Outstanding Balance	Interest Rate	Monthly Payment
Manually Entered					
Total Amount	Mortgage	Joint	\$100,000		\$875

**Total Outstanding Balance :** **\$100,000**

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# Investment Assets by Tax Category

## Investment Assets by Tax Category

This summary includes only those Assets you have identified to fund Goals in this Plan.

Asset Class	Qualified	Tax-Deferred	Taxable	Tax-Free	Roth	Coverdell (CESA)	529 Plan
Cash & Cash Alternatives			\$28,600				
Intermediate Term Bonds	\$85,500		\$42,900				
Large Cap Value Stocks	\$85,500		\$42,900		\$1,375		
Large Cap Growth Stocks	\$114,000		\$28,600		\$1,375		
Mid Cap Stocks					\$1,375		
Small Cap Stocks					\$1,375		
<b>Total :</b>	<b>\$285,000</b>	<b>\$0</b>	<b>\$143,000</b>	<b>\$0</b>	<b>\$5,500</b>	<b>\$0</b>	<b>\$0</b>

## Notes

- Qualified Investment Assets include Employer Sponsored Retirement Plans and Traditional IRAs. Tax-Deferred assets include Fixed and Variable Annuities, US Savings Bonds, and Variable Life Insurance.
- Contributions to a 529 College Savings Plan can have tax implications to you and the beneficiary of the account. You should consult with your legal or tax advisors to discuss the federal and state tax consequences.

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# Current Portfolio Allocation

This page shows how your Investment Assets are currently allocated among the different Asset Classes. It includes only those Assets you have identified to fund Goals in this Plan.



Total Stock  
64%

## Projected Returns

Total Return	7.04%
Base Inflation Rate	2.50%
Real Return	4.54%
Standard Deviation	13.73%

## Bear Market Returns

Great Recession November 2007 thru February 2009	-28%
Bond Bear Market July 1979 thru February 1980	7%

Asset Class	Rate of Return	Investment Portfolio	
		Value	% of Total
Cash & Cash Alternatives	3.50%	\$28,600	7%
Short Term Bonds	4.30%	\$0	0%
Intermediate Term Bonds	4.75%	\$128,400	30%
Long Term Bonds	4.50%	\$0	0%
Large Cap Value Stocks	9.00%	\$129,775	30%
Large Cap Growth Stocks	8.00%	\$143,975	33%
Mid Cap Stocks	8.50%	\$1,375	0%
Small Cap Stocks	9.00%	\$1,375	0%
International Developed Stocks	8.00%	\$0	0%
International Emerging Stocks	10.00%	\$0	0%
REITs	8.25%	\$0	0%
Commodities	9.00%	\$0	0%
Unclassified	0.00%	\$0	0%
Total :		\$433,500	100%

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## Current Portfolio Allocation

Tax-Free Rates of Return	
Cash & Cash Alternatives	3.00%
Short Term Bonds	3.40%
Intermediate Term Bonds	4.10%
Long Term Bonds	4.00%

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# Portfolio Table

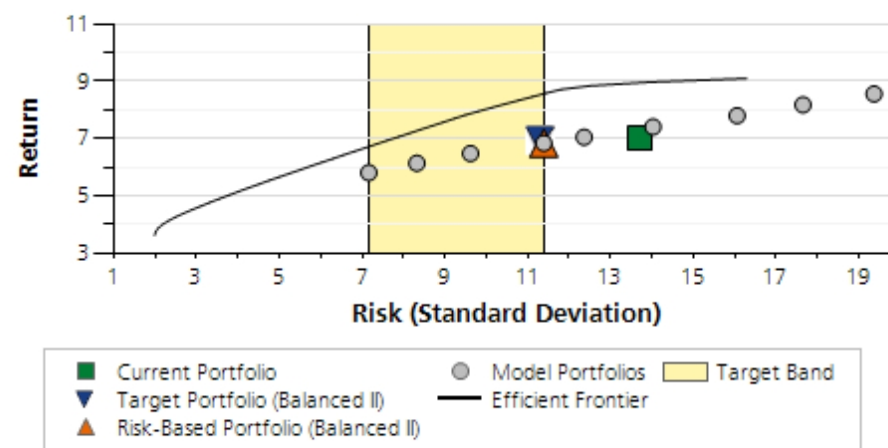
The Risk-Based Portfolio was selected from this list of Portfolios, based upon the risk assessment. The Target Band is comprised of the portfolio(s) that could be appropriate for you, based upon the Risk-Based Portfolio indicated. The Target Portfolio was selected by you. The Average Real Return is equal to the Average Total Return minus the inflation rate of 2.50%. Refer to the Standard Deviation column in the chart below to compare the relative risk of your Current Portfolio to the Target Portfolio.

Current	Risk Based	Target Band	Name	Cash	Bond	Stock	Alternative	Average Return		Standard Deviation
								Total	Real	
			Capital Preservation I	10%	55%	27%	8%	5.81%	3.31%	7.16%
			Capital Preservation II	9%	48%	34%	9%	6.14%	3.64%	8.32%
			Balanced I	5%	45%	40%	10%	6.48%	3.98%	9.62%
			Balanced II	5%	35%	50%	10%	6.84%	4.34%	11.39%
→	→	→	Current	7%	30%	64%	0%	7.04%	4.54%	13.73%
			Total Return I	4%	32%	54%	10%	7.05%	4.55%	12.36%
			Total Return II	4%	24%	62%	10%	7.41%	4.91%	14.03%
			Capital Growth I	2%	16%	72%	10%	7.80%	5.30%	16.06%
			Capital Growth II	0%	9%	80%	11%	8.18%	5.68%	17.66%
			Equity Growth	0%	0%	88%	12%	8.56%	6.06%	19.37%

## Efficient Frontier Graph

When deciding how to invest your money, you must determine the amount of risk you are willing to assume to pursue a desired return. The Efficient Frontier Graph reflects a set of portfolios that assume a low relative level of risk for each level of return, or conversely an optimal return for the degree of investment risk taken. The graph also shows the position of the Current, Target, Risk-Based, and Custom Portfolios, if applicable. The positioning of these portfolios illustrates how their respective risks and returns compare to each other as well as the optimized level of risk and return represented by the Portfolios.

This graph shows the relationship of return and risk for each Portfolio in the chart above.



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# Goal Assignment Summary

Goal	Category	Description	Value	Annual Additions	Future Value
Fund All Goals	Investment	Roth IRA	\$5,500	\$5,500	
		401(k)	\$285,000	\$19,000	
		Account	\$143,000		
	Retirement Income	Social Security			John will file a normal application at age 67. He will receive \$28,212 in retirement benefits at age 67.
		Social Security			Mary will file a normal application at age 67. She will receive \$16,692 in retirement benefits at age 67.

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# Insurance Inventory

Life

Description	Owner	Insured	Death Benefit	Cash Value	Annual Premium	Beneficiary	Policy Start Date
American General Term - 10 Yr	John	John	\$100,000		\$600	Co-Client of Insured - 100%	

If the assets include a Variable Life Investment Asset, the value shown for this policy in the Annual Premium column reflects only the assumed annual increase in the cash value of the insurance policy and not the total premium.

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# Tax and Inflation Assumptions

## Base Inflation Rate

Inflation rate :	2.50%
Social Security Inflation rate :	2.50%
Tax Assumption Inflation rate :	2.50%

## Marginal Tax Rates Before Retirement

	<u>Federal</u>	<u>State</u>	<u>Local</u>
Tax Rates :	25.00%	0.00%	0.00%

## Untaxed Gain on Taxable Earnings - Before Retirement

What portion of your Annual Taxable Investment Earnings will not be taxed until withdrawn?	0.00%
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## Long Term Capital Gains (LTCG) - Before Retirement

What portion of your Taxable Investment Earnings will be taxed at the LTCG rate?	20.00%
Long Term Capital Gains rate :	Use Program estimate

## Tax Rates During Retirement

Let the Program calculate taxes each year	
Local rate :	0.00%
Deduction estimate :	Use standard deductions

## Untaxed Gain on Taxable Earnings - During Retirement

What portion of your Annual Taxable Investment Earnings will not be taxed until withdrawn?	0.00%
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## Long Term Capital Gains (LTCG) - During Retirement

What portion of your Taxable Investment Earnings will be taxed at the LTCG rate?	20.00%
Long Term Capital Gains rate :	Use Program estimate

## Taxation of Social Security

What portion of Social Security will be taxed?	85.00%
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## Tax Penalty

Include penalties in Plan? :	Yes
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## Tax Free Earnings - Options

Use Tax-Free returns by Asset Class,  
Marginal Tax Rate to use during Retirement is 40.00%

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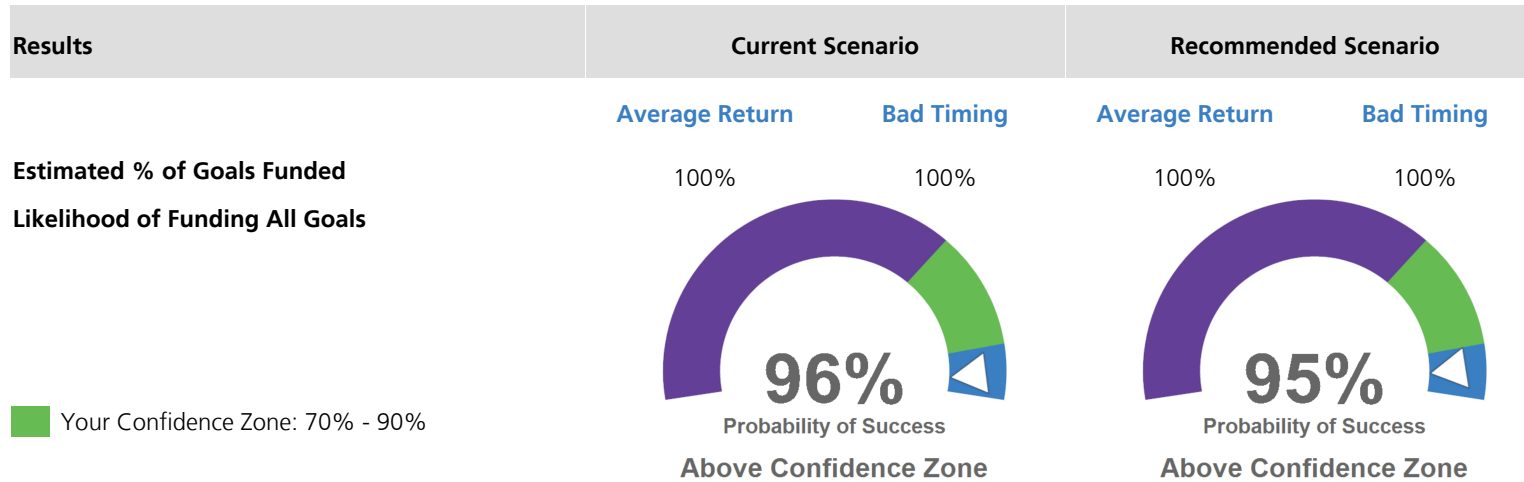
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## Results

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# Results - Current and Recommended



	Current Scenario	What If Scenario 1	Changes In Value
<b>Retirement</b>			
<b>Retirement Age</b>			
John	65 in 2040	62 in 2037	3 year(s) earlier
Mary	64 in 2040	61 in 2037	3 year(s) earlier
<b>Planning Age</b>			
John	90 in 2065	90 in 2065	
Mary	93 in 2069	93 in 2069	
<b>Goals</b>			
<b>Needs</b>			
Retirement - Living Expense			
Both Retired	\$84,000	\$90,000	Increased \$6,000
Mary Alone Retired	\$45,600	\$45,000	Decreased \$600




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## Results - Current and Recommended

	Current Scenario	What If Scenario 1	Changes In Value
<b>Wants</b>			
Travel	\$15,000	\$0	Decreased \$15,000
Starting	At John's retirement	At John's retirement	
Years between occurrences	1	1	
Number of occurrences	15	15	
Car / Truck	\$35,000	\$0	Decreased \$35,000
Starting	2020	2020	
Years between occurrences	10	10	
Ending	End of plan	End of plan	
<b>Total Spending for Life of Plan</b>	<b>\$2,444,794</b>	<b>\$2,453,832</b>	
<b>\$ Savings</b>			
Qualified	\$19,000	\$19,000	
Roth	\$5,500	\$5,500	
<b>Total Savings This Year</b>	<b>\$24,500</b>	<b>\$24,500</b>	

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# Results - Current and Recommended

	Current Scenario	What If Scenario 1	Changes In Value
 <b>Portfolios</b>			
<b>Allocation Before Retirement</b>	<b>Current</b>	<b>Balanced II</b>	<b>14% Less Stock</b>
Percent Stock	64%	50%	
Total Return	7.04%	6.84%	
Standard Deviation	13.73%	11.39%	
Great Recession Return 11/07 - 2/09	-28%	-22%	
Bond Bear Market Return 7/79 - 2/80	7%	7%	
<b>Allocation During Retirement</b>	<b>Current</b>	<b>Balanced II</b>	<b>14% Less Stock</b>
Percent Stock	64%	50%	
Total Return	7.04%	6.84%	
Standard Deviation	13.73%	11.39%	
Great Recession Return 11/07 - 2/09	-28%	-22%	
Bond Bear Market Return 7/79 - 2/80	7%	7%	
<b>Inflation</b>	<b>2.50%</b>	<b>2.50%</b>	
 <b>Investments</b>			
<b>Total Investment Portfolio</b>	<b>\$433,500</b>	<b>\$433,500</b>	
 <b>Social Security</b>			
<b>Social Security Strategy</b>	<b>Current</b>	<b>Current</b>	
<b>John</b>			
Filing Method	Normal	Normal	
Age to File Application	67	67	
Age Retirement Benefits Begin	67	67	
First Year Benefit	\$28,212	\$28,212	

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# Results - Current and Recommended

	Current Scenario	What If Scenario 1	Changes In Value
<b>Mary</b>			
Filing Method	Normal	Normal	
Age to File Application	67	67	
Age Retirement Benefits Begin	67	67	
First Year Benefit	\$16,692	\$16,692	

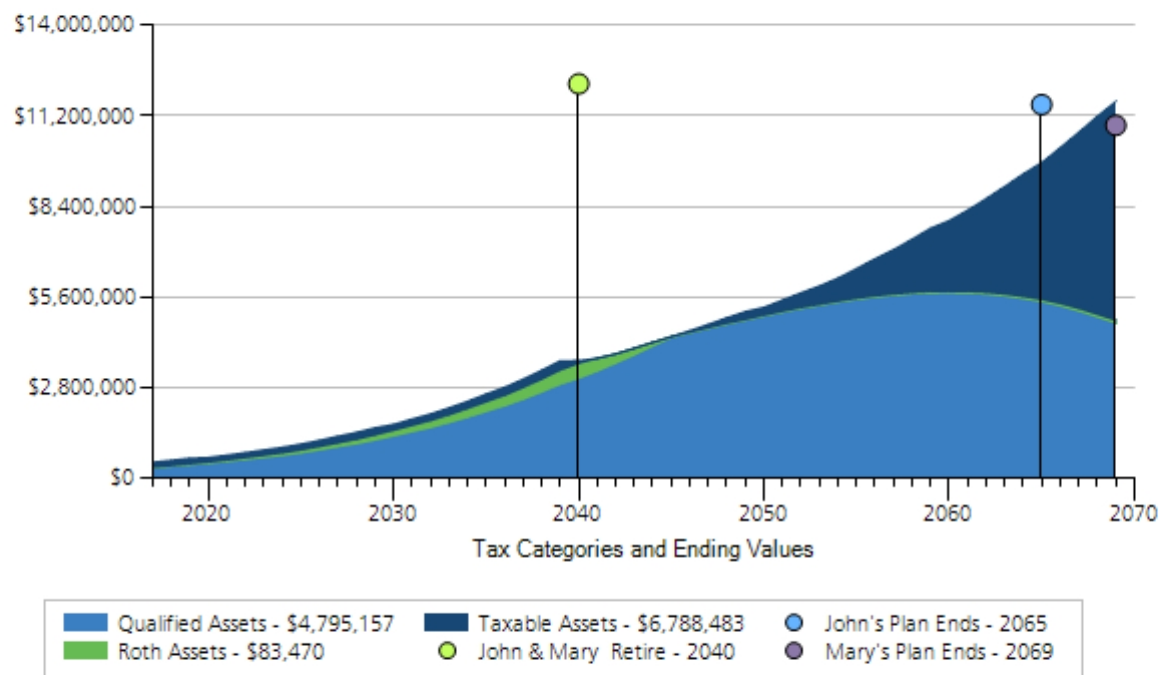
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# Worksheet Detail - Combined Details

## Scenario : Current Scenario using Average Returns

These pages provide a picture of how your Investment Portfolio may hypothetically perform over the life of this Plan. The graph shows the effect on the value of your Investment Portfolio for each year. The chart shows the detailed activities that increase and decrease your Investment Portfolio value each year including the funds needed to pay for each of your Goals. Shortfalls that occur in a particular year are denoted with an 'X' under the Goal column.

### Total Portfolio Value Graph



x - denotes shortfall

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# Worksheet Detail - Combined Details

## Scenario : Current Scenario using Average Returns

Event or Ages	Year	Beginning Portfolio Value		Additions To Assets	Other Additions	Post Retirement Income	Investment Earnings	Taxes	Funds Used			Ending Portfolio Value
		Earmarked	Fund All Goals						Retirement	Travel	Car / Truck	
42 / 41	2017	0	433,500	24,500	0	0	32,243	2,315	0	0	0	487,928
43 / 42	2018	0	487,928	24,525	0	0	36,077	2,441	0	0	0	546,088
44 / 43	2019	0	546,088	25,051	0	0	40,208	2,573	0	0	0	608,774
45 / 44	2020	0	608,774	25,577	0	0	42,005	2,102	0	0	37,691	636,562
46 / 45	2021	0	636,562	26,604	0	0	46,687	2,216	0	0	0	707,636
47 / 46	2022	0	707,636	27,131	0	0	51,728	2,337	0	0	0	784,159
48 / 47	2023	0	784,159	27,660	0	0	57,152	2,463	0	0	0	866,507
49 / 48	2024	0	866,507	28,689	0	0	63,022	2,597	0	0	0	955,621
50 / 49	2025	0	955,621	30,218	0	0	69,403	2,738	0	0	0	1,052,505
51 / 50	2026	0	1,052,505	37,749	0	0	76,754	2,886	0	0	0	1,164,121
52 / 51	2027	0	1,164,121	39,780	0	0	84,755	3,042	0	0	0	1,285,614
53 / 52	2028	0	1,285,614	40,312	0	0	93,345	3,207	0	0	0	1,416,064
54 / 53	2029	0	1,416,064	41,345	0	0	102,602	3,381	0	0	0	1,556,629
55 / 54	2030	0	1,556,629	42,379	0	0	109,173	2,783	0	0	48,248	1,657,150
56 / 55	2031	0	1,657,150	42,913	0	0	119,684	2,934	0	0	0	1,816,813
57 / 56	2032	0	1,816,813	44,448	0	0	131,033	3,093	0	0	0	1,989,201
58 / 57	2033	0	1,989,201	45,485	0	0	143,242	3,261	0	0	0	2,174,666
59 / 58	2034	0	2,174,666	46,522	0	0	156,372	3,438	0	0	0	2,374,122
60 / 59	2035	0	2,374,122	48,060	0	0	170,522	3,624	0	0	0	2,589,079
61 / 60	2036	0	2,589,079	49,099	0	0	185,728	3,820	0	0	0	2,820,085
62 / 61	2037	0	2,820,085	50,139	0	0	202,064	4,028	0	0	0	3,068,260
63 / 62	2038	0	3,068,260	51,680	0	0	219,644	4,246	0	0	0	3,335,337
64 / 63	2039	0	3,335,337	52,222	0	0	238,484	4,476	0	0	0	3,621,567
John & Mary Retire	2040	0	3,621,567	0	0	0	238,958	0	139,052	26,469	61,761	3,633,242
66 / 65	2041	0	3,633,242	0	0	0	243,857	0	142,228	27,131	0	3,707,740
67 / 66	2042	0	3,707,740	0	0	52,303	252,498	126	145,484	27,809	0	3,839,123
68 / 67	2043	0	3,839,123	0	0	85,331	263,599	2,825	148,821	28,504	0	4,007,902
69 / 68	2044	0	4,007,902	0	0	87,464	275,335	2,896	152,242	29,217	0	4,186,346
70 / 69	2045	0	4,186,346	0	0	89,651	287,748	2,968	155,748	29,947	0	4,375,082

x - denotes shortfall

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# Worksheet Detail - Combined Details

## Scenario : Current Scenario using Average Returns

Event or Ages	Year	Beginning Portfolio Value		Additions To Assets	Other Additions	Post Retirement Income	Investment Earnings	Taxes	Funds Used			Ending Portfolio Value
		Earmarked	Fund All Goals						Retirement	Travel	Car / Truck	
71 / 70	2046	0	4,375,082	0	0	91,892	299,834	30,632	147,341	30,696	0	4,558,138
72 / 71	2047	0	4,558,138	0	0	94,189	312,401	33,857	151,025	31,464	0	4,748,382
73 / 72	2048	0	4,748,382	0	0	96,544	325,458	37,394	154,800	32,250	0	4,945,940
74 / 73	2049	0	4,945,940	0	0	98,958	339,015	41,270	158,670	33,056	0	5,150,915
75 / 74	2050	0	5,150,915	0	0	101,431	347,511	44,232	162,637	33,883	79,060	5,280,046
76 / 75	2051	0	5,280,046	0	0	103,967	361,782	48,801	166,703	34,730	0	5,495,562
77 / 76	2052	0	5,495,562	0	0	106,566	376,550	53,793	170,871	35,598	0	5,718,416
78 / 77	2053	0	5,718,416	0	0	109,231	391,835	58,934	175,143	36,488	0	5,948,918
79 / 78	2054	0	5,948,918	0	0	111,961	407,619	64,841	179,521	37,400	0	6,186,736
80 / 79	2055	0	6,186,736	0	0	114,760	426,621	71,518	184,009	0	0	6,472,591
81 / 80	2056	0	6,472,591	0	0	117,629	446,355	78,730	188,609	0	0	6,769,236
82 / 81	2057	0	6,769,236	0	0	120,570	466,832	86,973	193,325	0	0	7,076,340
83 / 82	2058	0	7,076,340	0	0	123,584	488,028	96,047	198,158	0	0	7,393,748
84 / 83	2059	0	7,393,748	0	0	126,674	509,932	105,806	203,112	0	0	7,721,436
85 / 84	2060	0	7,721,436	0	0	129,841	525,417	114,477	208,189	0	101,203	7,952,824
86 / 85	2061	0	7,952,824	0	0	133,087	548,401	124,843	213,394	0	0	8,296,075
87 / 86	2062	0	8,296,075	0	0	136,414	572,125	135,848	218,729	0	0	8,650,037
88 / 87	2063	0	8,650,037	0	0	139,824	596,592	147,508	224,197	0	0	9,014,748
89 / 88	2064	0	9,014,748	0	0	143,320	621,801	159,830	229,802	0	0	9,390,237
John's Plan Ends	2065	0	9,390,237	0	0	146,903	647,751	172,815	235,547	0	0	9,776,529
- / 90	2066	0	9,776,529	0	0	94,603	678,415	210,750	112,670	0	0	10,226,126
- / 91	2067	0	10,226,126	0	0	96,968	709,766	226,638	115,487	0	0	10,690,734
- / 92	2068	0	10,690,734	0	0	99,392	742,187	243,077	118,374	0	0	11,170,862
Mary's Plan Ends	2069	0	11,170,862	0	0	101,877	775,719	260,014	121,333	0	0	11,667,110

x - denotes shortfall

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.



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# Worksheet Detail - Combined Details

## Scenario : Current Scenario using Average Returns

### Notes

- Calculations are based on a "Rolling Year" rather than a Calendar Year. The current date begins the 365-day "Rolling Year".
- Additions and withdrawals occur at the beginning of the year.
- Other Additions come from items entered in the Other Assets section and any applicable proceeds from insurance policies.
- Stock Options and Restricted Stock values are after-tax.
- Strategy Income is based on the particulars of the Goal Strategies selected. Strategy Income from immediate annuities, 72(t) distributions, and variable annuities with a guaranteed minimum withdrawal benefit (GMWB) is pre-tax. Strategy Income from Net Unrealized Appreciation (NUA) is after-tax.
- Post Retirement Income includes the following: Social Security, pension, annuity, rental property, royalty, alimony, part-time employment, trust, and any other retirement income as entered in the Plan.
- When married, if either Social Security Program Estimate or Use a Better Estimate of Annual Benefits is selected for a participant, the program will default to the greater of the selected benefit or the age adjusted spousal benefit, which is based on the other participant's benefit.
- Investment Earnings are calculated on all assets after any withdrawals for 'Goal Expense', 'Taxes on Withdrawals' and 'Tax Penalties' are subtracted.
- The taxes column is a sum of (1) taxes on retirement income, (2) taxes on strategy income, (3) taxes on withdrawals from qualified assets for Required Minimum Distributions, (4) taxes on withdrawals from taxable assets' untaxed gain used to fund Goals in that year, (5) taxes on withdrawals from tax-deferred or qualified assets used to fund goals in that year, and (6) taxes on the investment earnings of taxable assets. Tax rates used are detailed in the Tax and Inflation Options page. (Please note, the Taxes column does not include any taxes owed from the exercise of Stock Options or the vesting of Restricted Stock.)
- Tax Penalties can occur when Qualified and Tax-Deferred Assets are used prior to age 59½. If there is a value in this column, it illustrates that you are using your assets in this Plan in a manner that may incur tax penalties. Generally, it is better to avoid tax penalties whenever possible.
- These calculations do not incorporate penalties associated with use of 529 Plan withdrawals for non-qualified expenses.
- Funds for each Goal Expense are first used from Earmarked Assets. If sufficient funds are not available from Earmarked Assets, Fund All Goals Assets will be used to fund the remaining portion of the Goal Expense, if available in that year.
- All funds needed for a Goal must be available in the year the Goal occurs. Funds from Earmarked Assets that become available after the goal year(s) have passed are not included in the funding of that Goal, and accumulate until the end of the Plan.
- When married, ownership of qualified assets is assumed to roll over to the surviving co-client at the death of the original owner. It is also assumed the surviving co-client inherits all assets of the original owner.
- The Retirement Cash Reserve is the total funding amount for the Cash Reserve at the beginning of each year. The Retirement Cash Reserve is funded from the Earmarked and Fund All Goals columns, and the Cash Reserve amount is included in both the Beginning and Ending Portfolio Values.

x - denotes shortfall

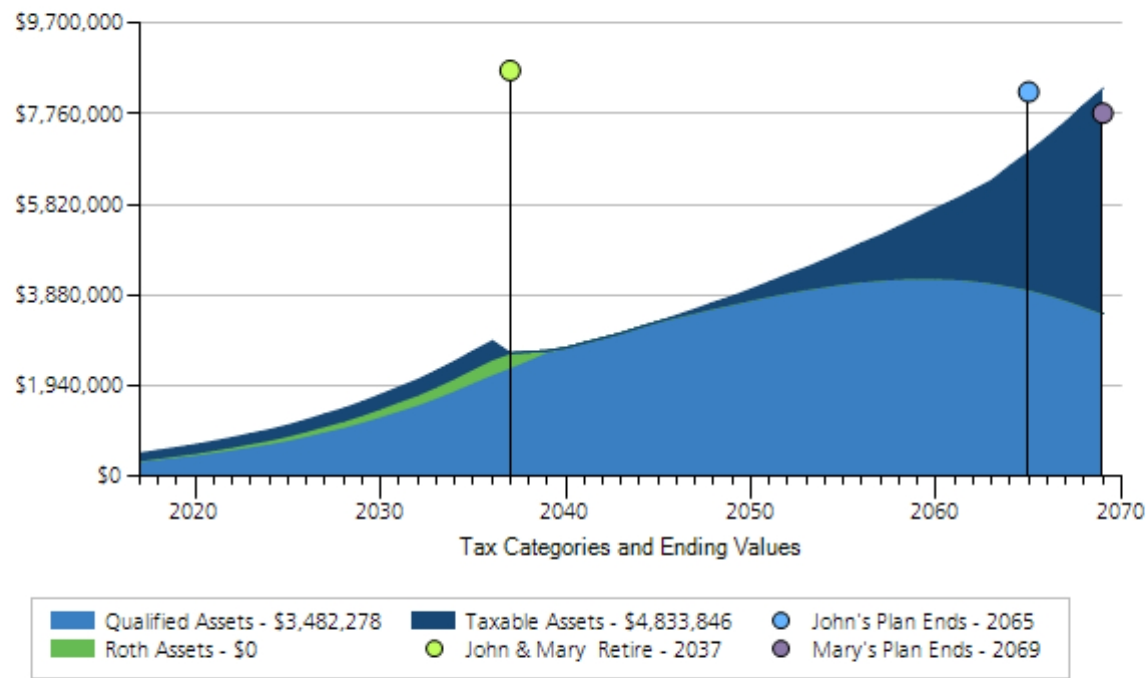
**See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.**

# Worksheet Detail - Combined Details

## Scenario : What If Scenario 1 using Average Returns

These pages provide a picture of how your Investment Portfolio may hypothetically perform over the life of this Plan. The graph shows the effect on the value of your Investment Portfolio for each year. The chart shows the detailed activities that increase and decrease your Investment Portfolio value each year including the funds needed to pay for each of your Goals. Shortfalls that occur in a particular year are denoted with an 'X' under the Goal column.

Total Portfolio Value Graph



x - denotes shortfall

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

# Worksheet Detail - Combined Details

## Scenario : What If Scenario 1 using Average Returns

Event or Ages	Year	Beginning Portfolio Value		Additions To Assets	Other Additions	Post Retirement Income	Investment Earnings	Taxes	Funds Used			Ending Portfolio Value	Retirement Cash Reserve
		Earmarked	Fund All Goals						Retirement	Travel	Car / Truck		
42 / 41	2017	0	433,500	24,500	0	0	31,327	2,250	0	0	0	487,078	0
43 / 42	2018	0	487,078	24,525	0	0	34,994	2,368	0	0	0	544,228	0
44 / 43	2019	0	544,228	25,051	0	0	38,939	2,493	0	0	0	605,724	0
45 / 44	2020	0	605,724	25,577	0	0	43,181	2,624	0	0	0	671,858	0
46 / 45	2021	0	671,858	26,604	0	0	47,775	2,762	0	0	0	743,474	0
47 / 46	2022	0	743,474	27,131	0	0	52,709	2,908	0	0	0	820,407	0
48 / 47	2023	0	820,407	27,660	0	0	58,008	3,061	0	0	0	903,014	0
49 / 48	2024	0	903,014	28,689	0	0	63,728	3,222	0	0	0	992,208	0
50 / 49	2025	0	992,208	30,218	0	0	69,934	3,392	0	0	0	1,088,969	0
51 / 50	2026	0	1,088,969	37,749	0	0	77,067	3,571	0	0	0	1,200,215	0
52 / 51	2027	0	1,200,215	39,780	0	0	84,816	3,759	0	0	0	1,321,052	0
53 / 52	2028	0	1,321,052	40,312	0	0	93,117	3,957	0	0	0	1,450,524	0
54 / 53	2029	0	1,450,524	41,345	0	0	102,044	4,165	0	0	0	1,589,748	0
55 / 54	2030	0	1,589,748	42,379	0	0	111,637	4,384	0	0	0	1,739,380	0
56 / 55	2031	0	1,739,380	42,913	0	0	121,909	4,615	0	0	0	1,899,586	0
57 / 56	2032	0	1,899,586	44,448	0	0	132,972	4,858	0	0	0	2,072,148	0
58 / 57	2033	0	2,072,148	45,485	0	0	144,846	5,114	0	0	0	2,257,364	0
59 / 58	2034	0	2,257,364	46,522	0	0	157,586	5,384	0	0	0	2,456,088	0
60 / 59	2035	0	2,456,088	48,060	0	0	171,284	5,667	0	0	0	2,669,764	0
61 / 60	2036	0	2,669,764	49,099	0	0	185,970	5,966	0	0	0	2,898,868	0
John & Mary Retire	2037	0	2,898,868	0	0	0	171,825	0	139,812	0	0	2,930,880	429,102
63 / 62	2038	0	2,930,880	0	0	0	173,409	0	143,007	0	0	2,961,282	438,930
64 / 63	2039	0	2,961,282	0	0	0	174,867	0	146,283	0	0	2,989,866	449,003
65 / 64	2040	0	2,989,866	0	0	0	178,880	5,546	149,640	0	0	3,013,560	412,310
66 / 65	2041	0	3,013,560	0	0	0	184,752	4,180	153,081	0	0	3,041,051	339,136
67 / 66	2042	0	3,041,051	0	0	52,303	190,886	12,134	156,608	0	0	3,115,500	273,280
68 / 67	2043	0	3,115,500	0	0	85,331	197,483	16,710	160,223	0	0	3,221,382	251,766
69 / 68	2044	0	3,221,382	0	0	87,464	205,240	14,939	163,928	0	0	3,335,219	242,991
70 / 69	2045	0	3,335,219	0	0	89,651	213,387	15,313	167,727	0	0	3,455,216	236,484

x - denotes shortfall

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

# Worksheet Detail - Combined Details

## Scenario : What If Scenario 1 using Average Returns

Event or Ages	Year	Beginning Portfolio Value		Additions To Assets	Other Additions	Post Retirement Income	Investment Earnings	Taxes	Funds Used			Ending Portfolio Value	Retirement Cash Reserve
		Earmarked	Fund All Goals						Retirement	Travel	Car / Truck		
71 / 70	2046	0	3,455,216	0	0	91,892	221,704	21,246	159,620	0	0	3,587,947	217,664
72 / 71	2047	0	3,587,947	0	0	94,189	230,364	23,493	163,610	0	0	3,725,396	223,105
73 / 72	2048	0	3,725,396	0	0	96,544	239,303	25,987	167,701	0	0	3,867,556	228,683
74 / 73	2049	0	3,867,556	0	0	98,958	248,548	28,717	171,893	0	0	4,014,451	234,400
75 / 74	2050	0	4,014,451	0	0	101,431	258,099	31,700	176,190	0	0	4,166,091	240,260
76 / 75	2051	0	4,166,091	0	0	103,967	267,956	34,957	180,595	0	0	4,322,463	246,267
77 / 76	2052	0	4,322,463	0	0	106,566	278,118	38,509	185,110	0	0	4,483,529	252,423
78 / 77	2053	0	4,483,529	0	0	109,231	288,597	42,148	189,738	0	0	4,649,471	258,734
79 / 78	2054	0	4,649,471	0	0	111,961	299,374	46,334	194,481	0	0	4,819,992	265,202
80 / 79	2055	0	4,819,992	0	0	114,760	310,462	50,602	199,343	0	0	4,995,269	271,832
81 / 80	2056	0	4,995,269	0	0	117,629	321,857	55,204	204,327	0	0	5,175,224	278,628
82 / 81	2057	0	5,175,224	0	0	120,570	333,551	60,156	209,435	0	0	5,359,754	285,594
83 / 82	2058	0	5,359,754	0	0	123,584	345,539	65,480	214,671	0	0	5,548,727	292,734
84 / 83	2059	0	5,548,727	0	0	126,674	357,811	71,194	220,038	0	0	5,741,979	300,052
85 / 84	2060	0	5,741,979	0	0	129,841	370,355	77,318	225,539	0	0	5,939,319	307,553
86 / 85	2061	0	5,939,319	0	0	133,087	383,191	83,359	231,177	0	0	6,141,061	315,242
87 / 86	2062	0	6,141,061	0	0	136,414	396,313	89,751	236,956	0	0	6,347,081	323,123
88 / 87	2063	0	6,347,081	0	0	139,824	409,711	96,499	242,880	0	0	6,557,238	331,201
89 / 88	2064	0	6,557,238	0	0	143,320	428,951	105,458	248,952	0	0	6,775,099	244,058
John's Plan Ends	2065	0	6,775,099	0	0	146,903	448,843	114,951	255,176	0	0	7,000,718	154,737
- / 90	2066	0	7,000,718	0	0	94,603	469,385	141,805	110,658	0	0	7,312,243	63,183
- / 91	2067	0	7,312,243	0	0	96,968	490,431	151,608	113,425	0	0	7,634,610	64,762
- / 92	2068	0	7,634,610	0	0	99,392	513,530	162,063	116,260	0	0	7,968,894	43,706
Mary's Plan Ends	2069	0	7,968,894	0	0	101,877	537,522	172,842	119,167	0	0	8,316,125	22,123

x - denotes shortfall

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# Worksheet Detail - Combined Details

## Scenario : What If Scenario 1 using Average Returns

### Notes

- Calculations are based on a "Rolling Year" rather than a Calendar Year. The current date begins the 365-day "Rolling Year".
- Additions and withdrawals occur at the beginning of the year.
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- When married, if either Social Security Program Estimate or Use a Better Estimate of Annual Benefits is selected for a participant, the program will default to the greater of the selected benefit or the age adjusted spousal benefit, which is based on the other participant's benefit.
- Investment Earnings are calculated on all assets after any withdrawals for 'Goal Expense', 'Taxes on Withdrawals' and 'Tax Penalties' are subtracted.
- The taxes column is a sum of (1) taxes on retirement income, (2) taxes on strategy income, (3) taxes on withdrawals from qualified assets for Required Minimum Distributions, (4) taxes on withdrawals from taxable assets' untaxed gain used to fund Goals in that year, (5) taxes on withdrawals from tax-deferred or qualified assets used to fund goals in that year, and (6) taxes on the investment earnings of taxable assets. Tax rates used are detailed in the Tax and Inflation Options page. (Please note, the Taxes column does not include any taxes owed from the exercise of Stock Options or the vesting of Restricted Stock.)
- Tax Penalties can occur when Qualified and Tax-Deferred Assets are used prior to age 59½. If there is a value in this column, it illustrates that you are using your assets in this Plan in a manner that may incur tax penalties. Generally, it is better to avoid tax penalties whenever possible.
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- Funds for each Goal Expense are first used from Earmarked Assets. If sufficient funds are not available from Earmarked Assets, Fund All Goals Assets will be used to fund the remaining portion of the Goal Expense, if available in that year.
- All funds needed for a Goal must be available in the year the Goal occurs. Funds from Earmarked Assets that become available after the goal year(s) have passed are not included in the funding of that Goal, and accumulate until the end of the Plan.
- When married, ownership of qualified assets is assumed to roll over to the surviving co-client at the death of the original owner. It is also assumed the surviving co-client inherits all assets of the original owner.
- The Retirement Cash Reserve is the total funding amount for the Cash Reserve at the beginning of each year. The Retirement Cash Reserve is funded from the Earmarked and Fund All Goals columns, and the Cash Reserve amount is included in both the Beginning and Ending Portfolio Values.

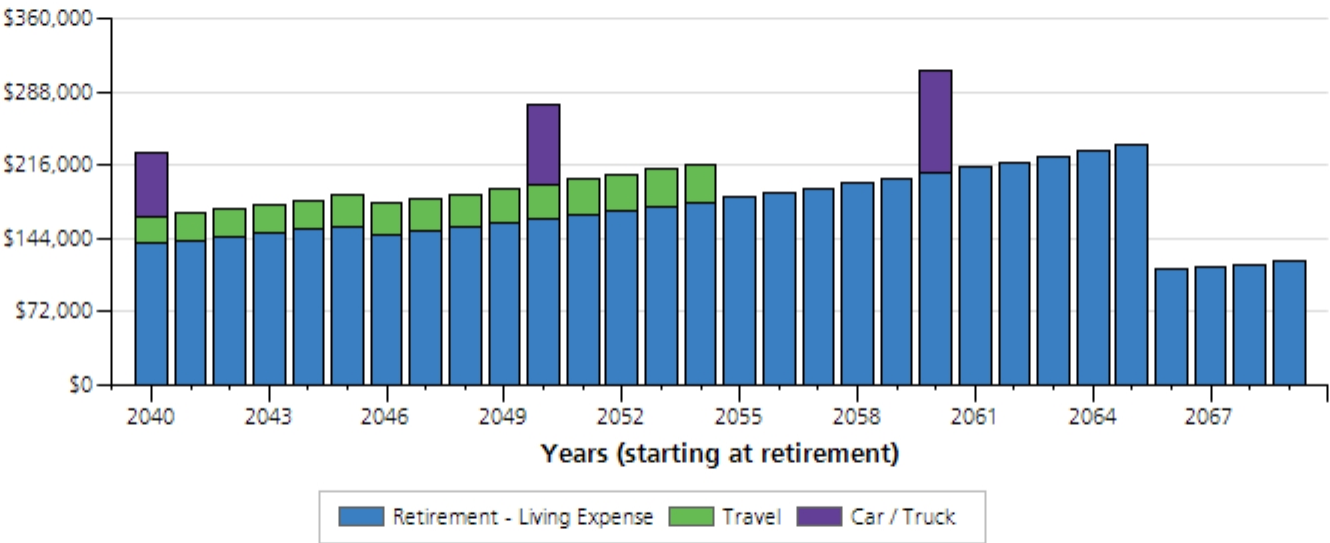
x - denotes shortfall

**See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.**

# Worksheet Detail - Cash Used to Fund Goals

## Scenario : Current Scenario using Average Returns

This graph shows the amounts available to fund each Goal from retirement through the End of the Plan. In each year, the amount available includes the portfolio principal, retirement income, investment earnings, and any lump-sum additions to the portfolio. All amounts are in after-tax, future dollars.



### Notes

- The value shown for each goal is the amount available to fund the goal, based on all the assumptions that you have included in this Plan. In any year, this value can be less than the amount you specified for the goal expense. This graph does not indicate whether or not you have a goal shortfall in any year. Rather, it shows the amount of the goal expense that was funded, assuming that you execute all aspects of the Plan as you have indicated. Goals are funded in the order specified in the Plan.

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# Worksheet Detail - Cash Used to Fund Goals

## Scenario : What If Scenario 1 using Average Returns

This graph shows the amounts available to fund each Goal from retirement through the End of the Plan. In each year, the amount available includes the portfolio principal, retirement income, investment earnings, and any lump-sum additions to the portfolio. All amounts are in after-tax, future dollars.



### Notes

- The value shown for each goal is the amount available to fund the goal, based on all the assumptions that you have included in this Plan. In any year, this value can be less than the amount you specified for the goal expense. This graph does not indicate whether or not you have a goal shortfall in any year. Rather, it shows the amount of the goal expense that was funded, assuming that you execute all aspects of the Plan as you have indicated. Goals are funded in the order specified in the Plan.

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# Worksheet Detail - Retirement Distribution Cash Flow Chart

Scenario : Current Scenario using Average Returns

Year Age (John / Mary)		2040 65 / 64	2041 66 / 65	2042 67 / 66	2043 68 / 67	2044 69 / 68	2045 70 / 69	2046 71 / 70	2047 72 / 71
<b>Retirement and Strategy Income Assign To</b>									
Social Security - John	Fund All Goals	0	0	52,303	53,611	54,951	56,325	57,733	59,177
Social Security - Mary	Fund All Goals	0	0	0	31,720	32,513	33,325	34,159	35,013
<b>Total Retirement and Strategy Income</b>		<b>0</b>	<b>0</b>	<b>52,303</b>	<b>85,331</b>	<b>87,464</b>	<b>89,651</b>	<b>91,892</b>	<b>94,189</b>
<b>Investment Earnings</b>		<b>238,958</b>	<b>243,857</b>	<b>252,498</b>	<b>263,599</b>	<b>275,335</b>	<b>287,748</b>	<b>299,834</b>	<b>312,401</b>
<b>Total Income and Earnings</b>		<b>238,958</b>	<b>243,857</b>	<b>304,802</b>	<b>348,930</b>	<b>362,799</b>	<b>377,399</b>	<b>391,725</b>	<b>406,590</b>
<b>Cash Used To Fund Goals Estimated % Funded</b>									
Retirement - Living Expense	100%	139,052	142,228	145,484	148,821	152,242	155,748	147,341	151,025
Travel	100%	26,469	27,131	27,809	28,504	29,217	29,947	30,696	31,464
Car / Truck	100%	61,761	0	0	0	0	0	0	0
<b>Total Goal Funding</b>		<b>(227,283)</b>	<b>(169,359)</b>	<b>(173,293)</b>	<b>(177,325)</b>	<b>(181,459)</b>	<b>(185,695)</b>	<b>(178,037)</b>	<b>(182,488)</b>
<b>Total Taxes and Tax Penalty</b>		<b>0</b>	<b>0</b>	<b>(126)</b>	<b>(2,825)</b>	<b>(2,896)</b>	<b>(2,968)</b>	<b>(30,632)</b>	<b>(33,857)</b>
<b>Cash Surplus/Deficit (Net Change in Portfolio)</b>		<b>11,675</b>	<b>74,498</b>	<b>131,383</b>	<b>168,779</b>	<b>178,445</b>	<b>188,735</b>	<b>183,056</b>	<b>190,245</b>

## Portfolio Value

<b>Future Dollars</b>									
Beginning Value		3,621,567	3,633,242	3,707,740	3,839,123	4,007,902	4,186,346	4,375,082	4,558,138
Cash Surplus/Deficit		11,675	74,498	131,383	168,779	178,445	188,735	183,056	190,245
Investment Asset Additions		0	0	0	0	0	0	0	0
Ending Value		3,633,242	3,707,740	3,839,123	4,007,902	4,186,346	4,375,082	4,558,138	4,748,382
<b>Current Dollars</b>									
Ending Value		2,008,730	1,999,920	2,020,280	2,057,656	2,096,848	2,137,933	2,173,059	2,208,543
Cash Surplus/Deficit		6,455	40,184	69,138	86,651	89,379	92,228	87,271	88,486

## Taxes

Total Taxes		0	0	126	2,825	2,896	2,968	30,632	33,857
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# Worksheet Detail - Retirement Distribution Cash Flow Chart

## Scenario : Current Scenario using Average Returns

Year Age (John / Mary)	2040 65 / 64	2041 66 / 65	2042 67 / 66	2043 68 / 67	2044 69 / 68	2045 70 / 69	2046 71 / 70	2047 72 / 71
Tax Penalty	0	0	0	0	0	0	0	0
Federal Marginal Tax Rate	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	25.00%	25.00%

## Estimated Required Minimum Distribution (RMD)

John	0	0	0	0	0	0	0	0
Mary	0	0	0	0	0	0	159,079	169,636

Adjusted Portfolio Value	3,621,567	3,633,242	3,707,740	3,839,123	4,007,902	4,186,346	4,375,082	4,558,138
Portfolio Withdrawal Rate	6.28%	4.66%	3.27%	2.47%	2.42%	2.37%	2.67%	2.68%

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# Worksheet Detail - Retirement Distribution Cash Flow Chart

Scenario : Current Scenario using Average Returns

Year Age (John / Mary)		2048 73 / 72	2049 74 / 73	2050 75 / 74	2051 76 / 75	2052 77 / 76	2053 78 / 77	2054 79 / 78	2055 80 / 79
<b>Retirement and Strategy Income Assign To</b>									
Social Security - John	Fund All Goals	60,656	62,172	63,727	65,320	66,953	68,627	70,342	72,101
Social Security - Mary	Fund All Goals	35,888	36,785	37,705	38,647	39,614	40,604	41,619	42,659
<b>Total Retirement and Strategy Income</b>		<b>96,544</b>	<b>98,958</b>	<b>101,431</b>	<b>103,967</b>	<b>106,566</b>	<b>109,231</b>	<b>111,961</b>	<b>114,760</b>
<b>Investment Earnings</b>		<b>325,458</b>	<b>339,015</b>	<b>347,511</b>	<b>361,782</b>	<b>376,550</b>	<b>391,835</b>	<b>407,619</b>	<b>426,621</b>
<b>Total Income and Earnings</b>		<b>422,002</b>	<b>437,973</b>	<b>448,943</b>	<b>465,749</b>	<b>483,116</b>	<b>501,066</b>	<b>519,580</b>	<b>541,381</b>
<b>Cash Used To Fund Goals</b>		<b>Estimated % Funded</b>							
Retirement - Living Expense	100%	154,800	158,670	162,637	166,703	170,871	175,143	179,521	184,009
Travel	100%	32,250	33,056	33,883	34,730	35,598	36,488	37,400	0
Car / Truck	100%	0	0	79,060	0	0	0	0	0
<b>Total Goal Funding</b>		<b>(187,051)</b>	<b>(191,727)</b>	<b>(275,580)</b>	<b>(201,433)</b>	<b>(206,469)</b>	<b>(211,631)</b>	<b>(216,921)</b>	<b>(184,009)</b>
<b>Total Taxes and Tax Penalty</b>		<b>(37,394)</b>	<b>(41,270)</b>	<b>(44,232)</b>	<b>(48,801)</b>	<b>(53,793)</b>	<b>(58,934)</b>	<b>(64,841)</b>	<b>(71,518)</b>
<b>Cash Surplus/Deficit (Net Change in Portfolio)</b>		<b>197,558</b>	<b>204,976</b>	<b>129,131</b>	<b>215,515</b>	<b>222,855</b>	<b>230,501</b>	<b>237,818</b>	<b>285,855</b>

## Portfolio Value

<b>Future Dollars</b>									
Beginning Value		4,748,382	4,945,940	5,150,915	5,280,046	5,495,562	5,718,416	5,948,918	6,186,736
Cash Surplus/Deficit		197,558	204,976	129,131	215,515	222,855	230,501	237,818	285,855
Investment Asset Additions		0	0	0	0	0	0	0	0
Ending Value		4,945,940	5,150,915	5,280,046	5,495,562	5,718,416	5,948,918	6,186,736	6,472,591
<b>Current Dollars</b>									
Ending Value		2,244,322	2,280,326	2,280,480	2,315,671	2,350,805	2,385,915	2,420,777	2,470,856
Cash Surplus/Deficit		89,646	90,743	55,772	90,812	91,614	92,447	93,055	109,123

## Taxes

Total Taxes		37,394	41,270	44,232	48,801	53,793	58,934	64,841	71,518
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See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

# Worksheet Detail - Retirement Distribution Cash Flow Chart

## Scenario : Current Scenario using Average Returns

Year Age (John / Mary)	2048 73 / 72	2049 74 / 73	2050 75 / 74	2051 76 / 75	2052 77 / 76	2053 78 / 77	2054 79 / 78	2055 80 / 79
Tax Penalty	0	0	0	0	0	0	0	0
Federal Marginal Tax Rate	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%

## Estimated Required Minimum Distribution (RMD)

John	0	0	0	0	0	0	0	0
Mary	180,869	192,818	205,526	219,034	233,388	247,462	263,578	279,241

<b>Adjusted Portfolio Value</b>	<b>4,748,382</b>	<b>4,945,940</b>	<b>5,150,915</b>	<b>5,280,046</b>	<b>5,495,562</b>	<b>5,718,416</b>	<b>5,948,918</b>	<b>6,186,736</b>
<b>Portfolio Withdrawal Rate</b>	<b>2.69%</b>	<b>2.71%</b>	<b>4.24%</b>	<b>2.77%</b>	<b>2.80%</b>	<b>2.82%</b>	<b>2.85%</b>	<b>2.28%</b>

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# Worksheet Detail - Retirement Distribution Cash Flow Chart

Scenario : Current Scenario using Average Returns

Year Age (John / Mary)		2056 81 / 80	2057 82 / 81	2058 83 / 82	2059 84 / 83	2060 85 / 84	2061 86 / 85	2062 87 / 86	2063 88 / 87
<b>Retirement and Strategy Income Assign To</b>									
Social Security - John	Fund All Goals	73,903	75,751	77,645	79,586	81,576	83,615	85,705	87,848
Social Security - Mary	Fund All Goals	43,726	44,819	45,940	47,088	48,265	49,472	50,709	51,976
<b>Total Retirement and Strategy Income</b>		<b>117,629</b>	<b>120,570</b>	<b>123,584</b>	<b>126,674</b>	<b>129,841</b>	<b>133,087</b>	<b>136,414</b>	<b>139,824</b>
<b>Investment Earnings</b>		<b>446,355</b>	<b>466,832</b>	<b>488,028</b>	<b>509,932</b>	<b>525,417</b>	<b>548,401</b>	<b>572,125</b>	<b>596,592</b>
<b>Total Income and Earnings</b>		<b>563,985</b>	<b>587,402</b>	<b>611,612</b>	<b>636,606</b>	<b>655,258</b>	<b>681,488</b>	<b>708,539</b>	<b>736,417</b>
<b>Cash Used To Fund Goals</b>		<b>Estimated % Funded</b>							
Retirement - Living Expense	100%	188,609	193,325	198,158	203,112	208,189	213,394	218,729	224,197
Travel	100%	0	0	0	0	0	0	0	0
Car / Truck	100%	0	0	0	0	101,203	0	0	0
<b>Total Goal Funding</b>		<b>(188,609)</b>	<b>(193,325)</b>	<b>(198,158)</b>	<b>(203,112)</b>	<b>(309,393)</b>	<b>(213,394)</b>	<b>(218,729)</b>	<b>(224,197)</b>
<b>Total Taxes and Tax Penalty</b>		<b>(78,730)</b>	<b>(86,973)</b>	<b>(96,047)</b>	<b>(105,806)</b>	<b>(114,477)</b>	<b>(124,843)</b>	<b>(135,848)</b>	<b>(147,508)</b>
<b>Cash Surplus/Deficit (Net Change in Portfolio)</b>		<b>296,645</b>	<b>307,104</b>	<b>317,408</b>	<b>327,688</b>	<b>231,389</b>	<b>343,251</b>	<b>353,961</b>	<b>364,711</b>

## Portfolio Value

<b>Future Dollars</b>									
Beginning Value		6,472,591	6,769,236	7,076,340	7,393,748	7,721,436	7,952,824	8,296,075	8,650,037
Cash Surplus/Deficit		296,645	307,104	317,408	327,688	231,389	343,251	353,961	364,711
Investment Asset Additions		0	0	0	0	0	0	0	0
Ending Value		6,769,236	7,076,340	7,393,748	7,721,436	7,952,824	8,296,075	8,650,037	9,014,748
<b>Current Dollars</b>									
Ending Value		2,521,071	2,571,167	2,620,971	2,670,372	2,683,313	2,730,856	2,777,923	2,824,437
Cash Surplus/Deficit		110,480	111,585	112,516	113,327	78,071	112,990	113,673	114,269

## Taxes

Total Taxes		78,730	86,973	96,047	105,806	114,477	124,843	135,848	147,508
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See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

# Worksheet Detail - Retirement Distribution Cash Flow Chart

## Scenario : Current Scenario using Average Returns

Year Age (John / Mary)	2056 81 / 80	2057 82 / 81	2058 83 / 82	2059 84 / 83	2060 85 / 84	2061 86 / 85	2062 87 / 86	2063 88 / 87
Tax Penalty	0	0	0	0	0	0	0	0
Federal Marginal Tax Rate	28.00%	28.00%	28.00%	28.00%	28.00%	28.00%	28.00%	28.00%

## Estimated Required Minimum Distribution (RMD)

John	0	0	0	0	0	0	0	0
Mary	295,702	312,983	331,099	350,060	369,869	387,883	406,356	425,225

<b>Adjusted Portfolio Value</b>	<b>6,472,591</b>	<b>6,769,236</b>	<b>7,076,340</b>	<b>7,393,748</b>	<b>7,721,436</b>	<b>7,952,824</b>	<b>8,296,075</b>	<b>8,650,037</b>
<b>Portfolio Withdrawal Rate</b>	<b>2.31%</b>	<b>2.36%</b>	<b>2.41%</b>	<b>2.46%</b>	<b>3.81%</b>	<b>2.58%</b>	<b>2.63%</b>	<b>2.68%</b>

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# Worksheet Detail - Retirement Distribution Cash Flow Chart

Scenario : Current Scenario using Average Returns

Year Age (John / Mary)		2064 89 / 88	2065 90 / 89	2066 - / 90	2067 - / 91	2068 - / 92	2069 - / 93
<b>Retirement and Strategy Income Assign To</b>							
Social Security - John	Fund All Goals	90,044	92,295	0	0	0	0
Social Security - Mary	Fund All Goals	53,276	54,608	94,603	96,968	99,392	101,877
<b>Total Retirement and Strategy Income</b>		<b>143,320</b>	<b>146,903</b>	<b>94,603</b>	<b>96,968</b>	<b>99,392</b>	<b>101,877</b>
<b>Investment Earnings</b>		<b>621,801</b>	<b>647,751</b>	<b>678,415</b>	<b>709,766</b>	<b>742,187</b>	<b>775,719</b>
<b>Total Income and Earnings</b>		<b>765,121</b>	<b>794,654</b>	<b>773,017</b>	<b>806,733</b>	<b>841,579</b>	<b>877,595</b>
<b>Cash Used To Fund Goals</b>		<b>Estimated % Funded</b>					
Retirement - Living Expense	100%	229,802	235,547	112,670	115,487	118,374	121,333
Travel	100%	0	0	0	0	0	0
Car / Truck	100%	0	0	0	0	0	0
<b>Total Goal Funding</b>		<b>(229,802)</b>	<b>(235,547)</b>	<b>(112,670)</b>	<b>(115,487)</b>	<b>(118,374)</b>	<b>(121,333)</b>
<b>Total Taxes and Tax Penalty</b>		<b>(159,830)</b>	<b>(172,815)</b>	<b>(210,750)</b>	<b>(226,638)</b>	<b>(243,077)</b>	<b>(260,014)</b>
<b>Cash Surplus/Deficit (Net Change in Portfolio)</b>		<b>375,489</b>	<b>386,292</b>	<b>449,597</b>	<b>464,608</b>	<b>480,128</b>	<b>496,248</b>

## Portfolio Value

<b>Future Dollars</b>							
Beginning Value		9,014,748	9,390,237	9,776,529	10,226,126	10,690,734	11,170,862
Cash Surplus/Deficit		375,489	386,292	449,597	464,608	480,128	496,248
Investment Asset Additions		0	0	0	0	0	0
Ending Value		9,390,237	9,776,529	10,226,126	10,690,734	11,170,862	11,667,110
<b>Current Dollars</b>							
Ending Value		2,870,325	2,915,515	2,975,212	3,034,523	3,093,468	3,152,089
Cash Surplus/Deficit		114,776	115,198	130,807	131,877	132,958	134,071

## Taxes

Total Taxes	159,830	172,815	210,750	226,638	243,077	260,014
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See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

# Worksheet Detail - Retirement Distribution Cash Flow Chart

## Scenario : Current Scenario using Average Returns

Year Age (John / Mary)	2064 89 / 88	2065 90 / 89	2066 - / 90	2067 - / 91	2068 - / 92	2069 - / 93
Tax Penalty	0	0	0	0	0	0
Federal Marginal Tax Rate	28.00%	33.00%	33.00%	33.00%	33.00%	33.00%

## Estimated Required Minimum Distribution (RMD)

John	0	0	0	0	0	0
Mary	444,409	463,803	479,036	493,769	507,803	520,905

Adjusted Portfolio Value	9,014,748	9,390,237	9,776,529	10,226,126	10,690,734	11,170,862
Portfolio Withdrawal Rate	2.73%	2.78%	2.34%	2.40%	2.45%	2.50%

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# Worksheet Detail - Retirement Distribution Cash Flow Chart

## Scenario : Current Scenario using Average Returns

### Notes

- Additions and withdrawals occur at the beginning of the year.
- The Income section includes Retirement Income, Strategy Income, Stock Options, Restricted Stock, Other Assets, proceeds from Insurance Policies, and any remaining asset value after 72(t) distributions have been completed.
- Retirement Income includes the following: Social Security, pension, annuity, rental property, royalty, alimony, part-time employment, trust, and any other retirement income as entered in the Plan.
- When married, if either Social Security Program Estimate or Use This Amount and Evaluate Annually is selected for a participant, the program will default to the greater of the selected benefit or the age adjusted spousal benefit based on the other participant's benefit.
- Strategy Income is based on the particulars of the Goal Strategies selected. Strategy Income from immediate annuities, 72(t) distributions, and variable annuities with a guaranteed minimum withdrawal benefit (GMWB) is pre-tax. Strategy Income from Net Unrealized Appreciation (NUA) is after-tax.
- Stock Options and Restricted Stock values are after-tax.
- Income from Other Assets and proceeds from Insurance Policies are after-tax values. Any remaining asset value after 72(t) distributions have been completed is a pre-tax value.
- Investment Earnings are calculated on all assets after any withdrawals for funding goals, taxes on withdrawals, and tax penalties, if applicable, are subtracted.
- Shortfalls that occur in a particular year are denoted with an 'x' in the Cash Used to Fund Goals section of the chart.
- Portfolio Withdrawal Rate (%) is the percentage withdrawn from the investment portfolio to cover cash deficits.
- The Total Taxes are a sum of (1) taxes on retirement income, (2) taxes on strategy income, (3) taxes on withdrawals from qualified assets for Required Minimum Distributions, (4) taxes on withdrawals from taxable assets' untaxed gain used to fund Goals in that year, (5) taxes on withdrawals from tax-deferred or qualified assets used to fund goals in that year, and (6) taxes on the investment earnings of taxable assets. Tax rates used are detailed in the Tax and Inflation Options page. (Please note, the Total Taxes do not include any taxes owed from the exercise of Stock Options or the vesting of Restricted Stock.)
- Tax Penalties can occur when Qualified and Tax-Deferred Assets are used prior to age 59½. If there is a value in this row, it illustrates that you are using your assets in this Plan in a manner that may incur tax penalties. Generally, it is better to avoid tax penalties whenever possible.
- The Cash Surplus/Deficit is the net change in the Portfolio Value for the specified year. This value is your income and earnings minus what was spent to fund goals minus taxes.
- The Ending Value of the Portfolio in Current Dollars is calculated by discounting the Ending Value of the Portfolio in Future Dollars by the Base Inflation Rate for this Plan.
- The Cash Surplus/Deficit in Current Dollars is calculated by discounting the Cash Surplus/Deficit in Future Dollars by the Base Inflation Rate for this Plan.
- These calculations do not incorporate penalties associated with use of 529 Plan withdrawals for non-qualified expenses.
- When married, ownership of qualified assets is assumed to roll over to the surviving co-client at the death of the original owner. It is also assumed the surviving co-client inherits all assets of the original owner.

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.



# Worksheet Detail - Retirement Distribution Cash Flow Chart

Scenario : What If Scenario 1 using Average Returns

Year Age (John / Mary)		2037 62 / 61	2038 63 / 62	2039 64 / 63	2040 65 / 64	2041 66 / 65	2042 67 / 66	2043 68 / 67	2044 69 / 68
<b>Retirement and Strategy Income Assign To</b>									
Social Security - John	Fund All Goals	0	0	0	0	0	52,303	53,611	54,951
Social Security - Mary	Fund All Goals	0	0	0	0	0	0	31,720	32,513
<b>Total Retirement and Strategy Income</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>52,303</b>	<b>85,331</b>	<b>87,464</b>
<b>Investment Earnings</b>		<b>171,825</b>	<b>173,409</b>	<b>174,867</b>	<b>178,880</b>	<b>184,752</b>	<b>190,886</b>	<b>197,483</b>	<b>205,240</b>
<b>Total Income and Earnings</b>		<b>171,825</b>	<b>173,409</b>	<b>174,867</b>	<b>178,880</b>	<b>184,752</b>	<b>243,190</b>	<b>282,814</b>	<b>292,704</b>
<b>Cash Used To Fund Goals Estimated % Funded</b>									
Retirement - Living Expense	100%	139,812	143,007	146,283	149,640	153,081	156,608	160,223	163,928
<b>Total Goal Funding</b>		<b>(139,812)</b>	<b>(143,007)</b>	<b>(146,283)</b>	<b>(149,640)</b>	<b>(153,081)</b>	<b>(156,608)</b>	<b>(160,223)</b>	<b>(163,928)</b>
<b>Total Taxes and Tax Penalty</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>(5,546)</b>	<b>(4,180)</b>	<b>(12,134)</b>	<b>(16,710)</b>	<b>(14,939)</b>
<b>Cash Surplus/Deficit (Net Change in Portfolio)</b>		<b>32,013</b>	<b>30,401</b>	<b>28,585</b>	<b>23,694</b>	<b>27,491</b>	<b>74,449</b>	<b>105,882</b>	<b>113,837</b>

## Portfolio Value

<b>Future Dollars</b>									
Beginning Value		2,898,868	2,930,880	2,961,282	2,989,866	3,013,560	3,041,051	3,115,500	3,221,382
Cash Surplus/Deficit		32,013	30,401	28,585	23,694	27,491	74,449	105,882	113,837
Investment Asset Additions		0	0	0	0	0	0	0	0
Ending Value		2,930,880	2,961,282	2,989,866	3,013,560	3,041,051	3,115,500	3,221,382	3,335,219
<b>Current Dollars</b>									
Ending Value		1,745,006	1,720,104	1,694,349	1,666,123	1,640,314	1,639,484	1,653,856	1,670,537
Cash Surplus/Deficit		19,060	17,659	16,199	13,100	14,828	39,177	54,360	57,018

## Taxes

Total Taxes	0	0	0	5,546	4,180	12,134	16,710	14,939
Tax Penalty	0	0	0	0	0	0	0	0
Federal Marginal Tax Rate	10.00%	10.00%	10.00%	15.00%	15.00%	15.00%	15.00%	15.00%

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

# Worksheet Detail - Retirement Distribution Cash Flow Chart

Scenario : What If Scenario 1 using Average Returns

Year Age (John / Mary)	2037 62 / 61	2038 63 / 62	2039 64 / 63	2040 65 / 64	2041 66 / 65	2042 67 / 66	2043 68 / 67	2044 69 / 68
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## Estimated Required Minimum Distribution (RMD)

John	0	0	0	0	0	0	0	0
Mary	0	0	0	0	0	0	0	0

Adjusted Portfolio Value	2,898,868	2,930,880	2,961,282	2,989,866	3,013,560	3,041,051	3,115,500	3,221,382
Portfolio Withdrawal Rate	4.82%	4.88%	4.94%	5.19%	5.22%	3.83%	2.94%	2.84%

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

# Worksheet Detail - Retirement Distribution Cash Flow Chart

Scenario : What If Scenario 1 using Average Returns

Year Age (John / Mary)		2045 70 / 69	2046 71 / 70	2047 72 / 71	2048 73 / 72	2049 74 / 73	2050 75 / 74	2051 76 / 75	2052 77 / 76
<b>Retirement and Strategy Income Assign To</b>									
Social Security - John	Fund All Goals	56,325	57,733	59,177	60,656	62,172	63,727	65,320	66,953
Social Security - Mary	Fund All Goals	33,325	34,159	35,013	35,888	36,785	37,705	38,647	39,614
<b>Total Retirement and Strategy Income</b>		<b>89,651</b>	<b>91,892</b>	<b>94,189</b>	<b>96,544</b>	<b>98,958</b>	<b>101,431</b>	<b>103,967</b>	<b>106,566</b>
<b>Investment Earnings</b>		<b>213,387</b>	<b>221,704</b>	<b>230,364</b>	<b>239,303</b>	<b>248,548</b>	<b>258,099</b>	<b>267,956</b>	<b>278,118</b>
<b>Total Income and Earnings</b>		<b>303,037</b>	<b>313,596</b>	<b>324,554</b>	<b>335,847</b>	<b>347,505</b>	<b>359,530</b>	<b>371,923</b>	<b>384,685</b>
<b>Cash Used To Fund Goals Estimated % Funded</b>									
Retirement - Living Expense	100%	167,727	159,620	163,610	167,701	171,893	176,190	180,595	185,110
<b>Total Goal Funding</b>		<b>(167,727)</b>	<b>(159,620)</b>	<b>(163,610)</b>	<b>(167,701)</b>	<b>(171,893)</b>	<b>(176,190)</b>	<b>(180,595)</b>	<b>(185,110)</b>
<b>Total Taxes and Tax Penalty</b>		<b>(15,313)</b>	<b>(21,246)</b>	<b>(23,493)</b>	<b>(25,987)</b>	<b>(28,717)</b>	<b>(31,700)</b>	<b>(34,957)</b>	<b>(38,509)</b>
<b>Cash Surplus/Deficit (Net Change in Portfolio)</b>		<b>119,998</b>	<b>132,730</b>	<b>137,450</b>	<b>142,159</b>	<b>146,896</b>	<b>151,640</b>	<b>156,371</b>	<b>161,066</b>

## Portfolio Value

<b>Future Dollars</b>									
Beginning Value		3,335,219	3,455,216	3,587,947	3,725,396	3,867,556	4,014,451	4,166,091	4,322,463
Cash Surplus/Deficit		119,998	132,730	137,450	142,159	146,896	151,640	156,371	161,066
Investment Asset Additions		0	0	0	0	0	0	0	0
Ending Value		3,455,216	3,587,947	3,725,396	3,867,556	4,014,451	4,166,091	4,322,463	4,483,529
<b>Current Dollars</b>									
Ending Value		1,688,430	1,710,527	1,732,737	1,754,983	1,777,210	1,799,357	1,821,361	1,843,151
Cash Surplus/Deficit		58,638	63,278	63,930	64,508	65,031	65,494	65,890	66,213

## Taxes

Total Taxes	15,313	21,246	23,493	25,987	28,717	31,700	34,957	38,509
Tax Penalty	0	0	0	0	0	0	0	0
Federal Marginal Tax Rate	15.00%	15.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%

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# Worksheet Detail - Retirement Distribution Cash Flow Chart

Scenario : What If Scenario 1 using Average Returns

Year Age (John / Mary)	2045 70 / 69	2046 71 / 70	2047 72 / 71	2048 73 / 72	2049 74 / 73	2050 75 / 74	2051 76 / 75	2052 77 / 76
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## Estimated Required Minimum Distribution (RMD)

John	0	0	0	0	0	0	0	0
Mary	0	120,828	128,606	136,865	145,635	154,943	164,818	175,291

Adjusted Portfolio Value	3,335,219	3,455,216	3,587,947	3,725,396	3,867,556	4,014,451	4,166,091	4,322,463
Portfolio Withdrawal Rate	2.80%	2.58%	2.59%	2.61%	2.63%	2.65%	2.68%	2.71%

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

# Worksheet Detail - Retirement Distribution Cash Flow Chart

Scenario : What If Scenario 1 using Average Returns

Year Age (John / Mary)		2053 78 / 77	2054 79 / 78	2055 80 / 79	2056 81 / 80	2057 82 / 81	2058 83 / 82	2059 84 / 83	2060 85 / 84
<b>Retirement and Strategy Income Assign To</b>									
Social Security - John	Fund All Goals	68,627	70,342	72,101	73,903	75,751	77,645	79,586	81,576
Social Security - Mary	Fund All Goals	40,604	41,619	42,659	43,726	44,819	45,940	47,088	48,265
<b>Total Retirement and Strategy Income</b>		<b>109,231</b>	<b>111,961</b>	<b>114,760</b>	<b>117,629</b>	<b>120,570</b>	<b>123,584</b>	<b>126,674</b>	<b>129,841</b>
<b>Investment Earnings</b>		<b>288,597</b>	<b>299,374</b>	<b>310,462</b>	<b>321,857</b>	<b>333,551</b>	<b>345,539</b>	<b>357,811</b>	<b>370,355</b>
<b>Total Income and Earnings</b>		<b>397,827</b>	<b>411,336</b>	<b>425,223</b>	<b>439,486</b>	<b>454,121</b>	<b>469,124</b>	<b>484,485</b>	<b>500,196</b>
<b>Cash Used To Fund Goals Estimated % Funded</b>									
Retirement - Living Expense	100%	189,738	194,481	199,343	204,327	209,435	214,671	220,038	225,539
<b>Total Goal Funding</b>		<b>(189,738)</b>	<b>(194,481)</b>	<b>(199,343)</b>	<b>(204,327)</b>	<b>(209,435)</b>	<b>(214,671)</b>	<b>(220,038)</b>	<b>(225,539)</b>
<b>Total Taxes and Tax Penalty</b>		<b>(42,148)</b>	<b>(46,334)</b>	<b>(50,602)</b>	<b>(55,204)</b>	<b>(60,156)</b>	<b>(65,480)</b>	<b>(71,194)</b>	<b>(77,318)</b>
<b>Cash Surplus/Deficit (Net Change in Portfolio)</b>		<b>165,942</b>	<b>170,521</b>	<b>175,277</b>	<b>179,955</b>	<b>184,530</b>	<b>188,972</b>	<b>193,253</b>	<b>197,339</b>

## Portfolio Value

<b>Future Dollars</b>									
Beginning Value		4,483,529	4,649,471	4,819,992	4,995,269	5,175,224	5,359,754	5,548,727	5,741,979
Cash Surplus/Deficit		165,942	170,521	175,277	179,955	184,530	188,972	193,253	197,339
Investment Asset Additions		0	0	0	0	0	0	0	0
Ending Value		4,649,471	4,819,992	4,995,269	5,175,224	5,359,754	5,548,727	5,741,979	5,939,319
<b>Current Dollars</b>									
Ending Value		1,864,750	1,885,990	1,906,901	1,927,412	1,947,450	1,966,939	1,985,800	2,003,949
Cash Surplus/Deficit		66,554	66,722	66,910	67,021	67,048	66,988	66,834	66,583

## Taxes

Total Taxes	42,148	46,334	50,602	55,204	60,156	65,480	71,194	77,318
Tax Penalty	0	0	0	0	0	0	0	0
Federal Marginal Tax Rate	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

# Worksheet Detail - Retirement Distribution Cash Flow Chart

Scenario : What If Scenario 1 using Average Returns

Year Age (John / Mary)	2053 78 / 77	2054 79 / 78	2055 80 / 79	2056 81 / 80	2057 82 / 81	2058 83 / 82	2059 84 / 83	2060 85 / 84
---------------------------	-----------------	-----------------	-----------------	-----------------	-----------------	-----------------	-----------------	-----------------

## Estimated Required Minimum Distribution (RMD)

John	0	0	0	0	0	0	0	0
Mary	185,514	197,227	208,556	220,438	232,885	245,904	259,500	273,672

Adjusted Portfolio Value	4,483,529	4,649,471	4,819,992	4,995,269	5,175,224	5,359,754	5,548,727	5,741,979
Portfolio Withdrawal Rate	2.74%	2.77%	2.80%	2.84%	2.88%	2.92%	2.97%	3.01%

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

# Worksheet Detail - Retirement Distribution Cash Flow Chart

Scenario : What If Scenario 1 using Average Returns

Year Age (John / Mary)		2061 86 / 85	2062 87 / 86	2063 88 / 87	2064 89 / 88	2065 90 / 89	2066 - / 90	2067 - / 91	2068 - / 92
<b>Retirement and Strategy Income Assign To</b>									
Social Security - John	Fund All Goals	83,615	85,705	87,848	90,044	92,295	0	0	0
Social Security - Mary	Fund All Goals	49,472	50,709	51,976	53,276	54,608	94,603	96,968	99,392
<b>Total Retirement and Strategy Income</b>		<b>133,087</b>	<b>136,414</b>	<b>139,824</b>	<b>143,320</b>	<b>146,903</b>	<b>94,603</b>	<b>96,968</b>	<b>99,392</b>
<b>Investment Earnings</b>		<b>383,191</b>	<b>396,313</b>	<b>409,711</b>	<b>428,951</b>	<b>448,843</b>	<b>469,385</b>	<b>490,431</b>	<b>513,530</b>
<b>Total Income and Earnings</b>		<b>516,278</b>	<b>532,727</b>	<b>549,536</b>	<b>572,271</b>	<b>595,746</b>	<b>563,988</b>	<b>587,399</b>	<b>612,922</b>
<b>Cash Used To Fund Goals Estimated % Funded</b>									
Retirement - Living Expense	100%	231,177	236,956	242,880	248,952	255,176	110,658	113,425	116,260
<b>Total Goal Funding</b>		<b>(231,177)</b>	<b>(236,956)</b>	<b>(242,880)</b>	<b>(248,952)</b>	<b>(255,176)</b>	<b>(110,658)</b>	<b>(113,425)</b>	<b>(116,260)</b>
<b>Total Taxes and Tax Penalty</b>		<b>(83,359)</b>	<b>(89,751)</b>	<b>(96,499)</b>	<b>(105,458)</b>	<b>(114,951)</b>	<b>(141,805)</b>	<b>(151,608)</b>	<b>(162,063)</b>
<b>Cash Surplus/Deficit (Net Change in Portfolio)</b>		<b>201,743</b>	<b>206,020</b>	<b>210,157</b>	<b>217,861</b>	<b>225,619</b>	<b>311,525</b>	<b>322,367</b>	<b>334,285</b>

## Portfolio Value

<b>Future Dollars</b>									
Beginning Value		5,939,319	6,141,061	6,347,081	6,557,238	6,775,099	7,000,718	7,312,243	7,634,610
Cash Surplus/Deficit		201,743	206,020	210,157	217,861	225,619	311,525	322,367	334,285
Investment Asset Additions		0	0	0	0	0	0	0	0
Ending Value		6,141,061	6,347,081	6,557,238	6,775,099	7,000,718	7,312,243	7,634,610	7,968,894
<b>Current Dollars</b>									
Ending Value		2,021,480	2,038,338	2,054,467	2,070,952	2,087,724	2,127,440	2,167,054	2,206,770
Cash Surplus/Deficit		66,409	66,162	65,845	66,594	67,283	90,636	91,503	92,571

## Taxes

Total Taxes	83,359	89,751	96,499	105,458	114,951	141,805	151,608	162,063
Tax Penalty	0	0	0	0	0	0	0	0
Federal Marginal Tax Rate	25.00%	28.00%	28.00%	28.00%	28.00%	28.00%	28.00%	33.00%

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

# Worksheet Detail - Retirement Distribution Cash Flow Chart

Scenario : What If Scenario 1 using Average Returns

Year Age (John / Mary)	2061 86 / 85	2062 87 / 86	2063 88 / 87	2064 89 / 88	2065 90 / 89	2066 - / 90	2067 - / 91	2068 - / 92
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## Estimated Required Minimum Distribution (RMD)

John	0	0	0	0	0	0	0	0
Mary	286,465	299,547	312,871	326,375	339,982	350,491	360,596	370,153

<b>Adjusted Portfolio Value</b>	<b>5,939,319</b>	<b>6,141,061</b>	<b>6,347,081</b>	<b>6,557,238</b>	<b>6,775,099</b>	<b>7,000,718</b>	<b>7,312,243</b>	<b>7,634,610</b>
<b>Portfolio Withdrawal Rate</b>	<b>3.06%</b>	<b>3.10%</b>	<b>3.14%</b>	<b>3.22%</b>	<b>3.29%</b>	<b>2.25%</b>	<b>2.30%</b>	<b>2.34%</b>

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.



# Worksheet Detail - Retirement Distribution Cash Flow Chart

## Scenario : What If Scenario 1 using Average Returns

Year	2069
Age (John / Mary)	- / 93
<b>Retirement and Strategy Income Assign To</b>	
Social Security - John	Fund All Goals 0
Social Security - Mary	Fund All Goals 101,877
<b>Total Retirement and Strategy Income</b>	<b>101,877</b>
<b>Investment Earnings</b>	<b>537,522</b>
<b>Total Income and Earnings</b>	<b>639,399</b>
<b>Cash Used To Fund Goals Estimated % Funded</b>	
Retirement - Living Expense	100% 119,167
<b>Total Goal Funding</b>	<b>(119,167)</b>
<b>Total Taxes and Tax Penalty</b>	<b>(172,842)</b>
<b>Cash Surplus/Deficit (Net Change in Portfolio)</b>	<b>347,230</b>

## Portfolio Value

<b>Future Dollars</b>	
Beginning Value	7,968,894
Cash Surplus/Deficit	347,230
Investment Asset Additions	0
Ending Value	8,316,125
<b>Current Dollars</b>	
Ending Value	2,246,757
Cash Surplus/Deficit	93,811

## Taxes

Total Taxes	172,842
Tax Penalty	0
Federal Marginal Tax Rate	33.00%

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

# Worksheet Detail - Retirement Distribution Cash Flow Chart

## Scenario : What If Scenario 1 using Average Returns

Year	2069
Age (John / Mary)	- / 93

### Estimated Required Minimum Distribution (RMD)

John	0
Mary	378,993

Adjusted Portfolio Value	7,968,894
Portfolio Withdrawal Rate	2.39%

### Notes

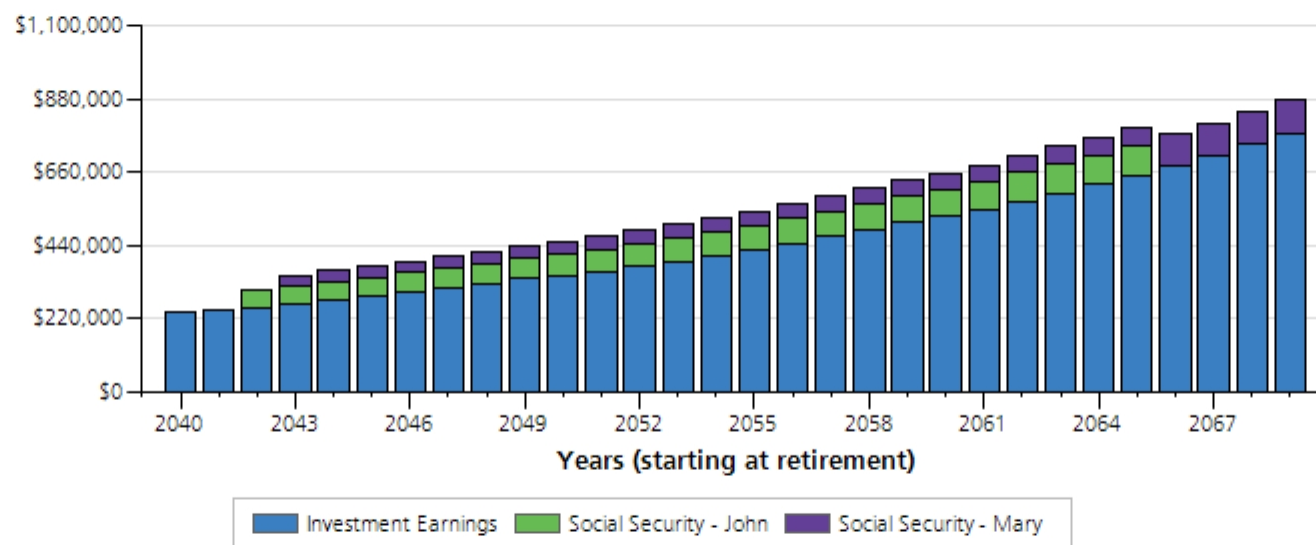
- Additions and withdrawals occur at the beginning of the year.
- The Income section includes Retirement Income, Strategy Income, Stock Options, Restricted Stock, Other Assets, proceeds from Insurance Policies, and any remaining asset value after 72(t) distributions have been completed.
- Retirement Income includes the following: Social Security, pension, annuity, rental property, royalty, alimony, part-time employment, trust, and any other retirement income as entered in the Plan.
- When married, if either Social Security Program Estimate or Use This Amount and Evaluate Annually is selected for a participant, the program will default to the greater of the selected benefit or the age adjusted spousal benefit based on the other participant's benefit.
- Strategy Income is based on the particulars of the Goal Strategies selected. Strategy Income from immediate annuities, 72(t) distributions, and variable annuities with a guaranteed minimum withdrawal benefit (GMWB) is pre-tax. Strategy Income from Net Unrealized Appreciation (NUA) is after-tax.
- Stock Options and Restricted Stock values are after-tax.
- Income from Other Assets and proceeds from Insurance Policies are after-tax values. Any remaining asset value after 72(t) distributions have been completed is a pre-tax value.
- Investment Earnings are calculated on all assets after any withdrawals for funding goals, taxes on withdrawals, and tax penalties, if applicable, are subtracted.
- Shortfalls that occur in a particular year are denoted with an 'x' in the Cash Used to Fund Goals section of the chart.
- Portfolio Withdrawal Rate (%) is the percentage withdrawn from the investment portfolio to cover cash deficits.
- The Total Taxes are a sum of (1) taxes on retirement income, (2) taxes on strategy income, (3) taxes on withdrawals from qualified assets for Required Minimum Distributions, (4) taxes on withdrawals from taxable assets' untaxed gain used to fund Goals in that year, (5) taxes on withdrawals from tax-deferred or qualified assets used to fund goals in that year, and (6) taxes on the investment earnings of taxable assets. Tax rates used are detailed in the Tax and Inflation Options page. (Please note, the Total Taxes do not include any taxes owed from the exercise of Stock Options or the vesting of Restricted Stock.)
- Tax Penalties can occur when Qualified and Tax-Deferred Assets are used prior to age 59½. If there is a value in this row, it illustrates that you are using your assets in this Plan in a manner that may incur tax penalties. Generally, it is better to avoid tax penalties whenever possible.
- The Cash Surplus/Deficit is the net change in the Portfolio Value for the specified year. This value is your income and earnings minus what was spent to fund goals minus taxes.
- The Ending Value of the Portfolio in Current Dollars is calculated by discounting the Ending Value of the Portfolio in Future Dollars by the Base Inflation Rate for this Plan.
- The Cash Surplus/Deficit in Current Dollars is calculated by discounting the Cash Surplus/Deficit in Future Dollars by the Base Inflation Rate for this Plan.
- These calculations do not incorporate penalties associated with use of 529 Plan withdrawals for non-qualified expenses.
- When married, ownership of qualified assets is assumed to roll over to the surviving co-client at the death of the original owner. It is also assumed the surviving co-client inherits all assets of the original owner.

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

# Worksheet Detail - Sources of Income and Earnings

## Scenario : Current Scenario using Average Returns

This graph shows the income sources and earnings available in each year from retirement through the End of the Plan.



## Notes

- Sources of Income can include Retirement Income, Strategy Income, Stock Options, Restricted Stock, Other Assets, proceeds from Insurance Policies, and any remaining asset value after 72(t) distributions have been completed.
- Investment Earnings are calculated on all assets after any withdrawals for funding goals, taxes on withdrawals, and tax penalties, if applicable, are subtracted.
- All Retirement Income, Immediate Annuity Strategy Income, 72(t) Strategy Income, the remaining asset value after 72(t) distributions, Strategy income from Variable Annuities with a guaranteed minimum withdrawal benefit (GMWB), and Investment Earnings are pre-tax, future values.

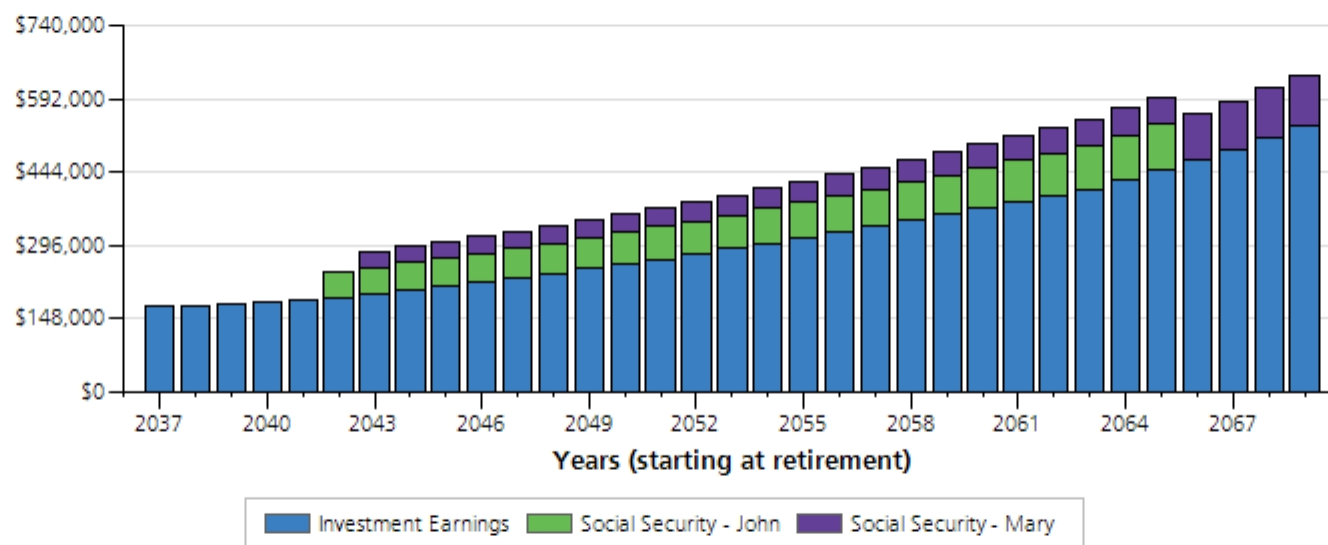
- NUA Strategy Income, Stock Options, Restricted Stock, Other Assets, and proceeds from Insurance Policies are after-tax future values.
- When married, if either Social Security Program Estimate or Use This Amount and Evaluate Annually is selected for a participant, the program will default to the greater of the selected benefit or the age adjusted spousal benefit based on the other participant's benefit.

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

# Worksheet Detail - Sources of Income and Earnings

## Scenario : What If Scenario 1 using Average Returns

This graph shows the income sources and earnings available in each year from retirement through the End of the Plan.



### Notes

- Sources of Income can include Retirement Income, Strategy Income, Stock Options, Restricted Stock, Other Assets, proceeds from Insurance Policies, and any remaining asset value after 72(t) distributions have been completed.
- Investment Earnings are calculated on all assets after any withdrawals for funding goals, taxes on withdrawals, and tax penalties, if applicable, are subtracted.
- All Retirement Income, Immediate Annuity Strategy Income, 72(t) Strategy Income, the remaining asset value after 72(t) distributions, Strategy income from Variable Annuities with a guaranteed minimum withdrawal benefit (GMWB), and Investment Earnings are pre-tax, future values.

- NUA Strategy Income, Stock Options, Restricted Stock, Other Assets, and proceeds from Insurance Policies are after-tax future values.
- When married, if either Social Security Program Estimate or Use This Amount and Evaluate Annually is selected for a participant, the program will default to the greater of the selected benefit or the age adjusted spousal benefit based on the other participant's benefit.

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# Worksheet Detail - Social Security Analysis

## Social Security Analysis for Current Scenario

Social Security Strategy	Selected Strategy	As Soon As Possible	At Retirement	At FRA	At Age 70	John begins at age 70 and Mary begins at FRA
Start age						
John	67	62	65	67	70	70
Mary	67	62	64	67	70	67
First year benefit in current dollars						
John	\$28,212	\$3,208	\$24,450	\$28,212	\$34,983	\$34,983
Mary	\$16,692	\$0	\$13,354	\$16,692	\$20,698	\$16,692
Total lifetime benefit in current dollars	\$1,173,852	\$905,872	\$1,080,706	\$1,173,852	\$1,288,534	\$1,258,488
Probability of success	96%	92%	95%	96%	96%	96%
Break Even Point						
John	72	N/A	66	72	76	75
Mary	71	N/A	65	71	75	74

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

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# Worksheet Detail - Social Security Analysis

## Social Security Analysis for Current Scenario

### Notes

#### Selected Strategy:

This is the strategy you selected.

#### At FRA:

You apply for and begin retirement benefits at your Full Retirement Age (FRA), which is determined by your date of birth. If the retirement age you specified is after your FRA, we assume you will begin benefits at FRA, and we will adjust the benefit for inflation until your retirement age.

#### At Retirement:

You apply for and begin retirement benefits at the retirement age shown. The benefit is automatically adjusted to account for excess earnings from part-time work and/or taking benefits prior to your FRA, if either is applicable.

#### As soon as possible:

You apply for and begin benefits at the later of your current age or age 62. The benefit is automatically adjusted to account for excess earnings from part-time work, if applicable, and taking benefits prior to your FRA. If you are age 62 or older, this option is not available.

#### At age 70:

You apply for and begin benefits at age 70.

#### (Higher Wage Earner) begins at age 70 and (Lower Wage Earner) begins at FRA:

This strategy is available only if you are married. The higher wage earner applies for and begins benefits at age 70. The lower wage earner applies for and begins benefits at his/her FRA. The higher/lower wage earners are determined based on the employment incomes you specified.

#### (Higher Wage Earner) files/suspends and (Lower Wage Earner) restricted application:

This strategy is available only if you are married and assumes that you filed for and suspended your benefits prior to April 30, 2016. The higher wage earner applies for and suspends taking benefits until age 70. The higher wage earner can file at or after his/her FRA, at which time the spouse (the lower wage earner) files for and takes spousal benefits. The spouse then files for and begins his/her own benefit at age 70, at the higher benefit amount.

The lower wage earner makes a restricted application at his/her FRA. Restricted application allows the account holder to apply only for the "spousal benefit" s/he would be due under dual entitlement rules. At any age beyond his/her FRA, the lower wage earner can apply for and receive benefits based on his/her own work history.

After April 30, 2016, you (or your spouse) can still file and suspend your benefits upon reaching your FRA; but this strategy (that allowed you to receive spousal benefits for the same period that the benefits are suspended ) has been discontinued by the Social Security Administration.

#### (Lower Wage Earner) files/suspends and (Higher Wage Earner) restricted application:

This strategy is available only if you are married and assumes that you filed for and suspended your benefits prior to April 30, 2016. The lower wage earner applies for and suspends taking benefits until age 70. The lower wage earner can file at or after his/her FRA, at which time the spouse (the higher wage earner) files for and takes spousal benefits. The spouse then files for and begins his/her own benefit at age 70, at the higher benefit amount.

The higher wage earner makes a restricted application at his/her FRA. Restricted application allows the account holder to apply only for the "spousal benefit" s/he would be due under dual entitlement rules. At any age beyond his/her FRA, the higher wage earner can apply for and receive benefits based on his/her own work history.

After April 30, 2016, you (or your spouse) can still file and suspend your benefits upon reaching your FRA; but this strategy (that allowed you to receive spousal benefits for the same period that the benefits are suspended ) has been discontinued by the Social Security Administration.

#### Maximized Benefits:

This is the strategy that provides the highest estimate of lifetime Social Security income, assuming you live to the age(s) shown on the Detailed Results page.

#### Total Lifetime Benefit:

The total estimate of benefits you and your co-client, if applicable, would receive in your lifetime, assuming you live to the age(s) shown on the Detailed Results page. This amount is in current (non-inflated) dollars.

#### Break Even Point:

The age(s) at which this strategy would provide benefits equivalent to the "As Soon As Possible" strategy. If you live longer than the "break even" age for a strategy, your total lifetime benefits using that strategy would be greater than the lifetime benefits of the "As Soon As Possible" strategy. If you are older than age 62 and the "As Soon As Possible" strategy is not shown, the break even comparison uses the strategy that begins at the earliest age(s) as the baseline for comparison.

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See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

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# IMPORTANT DISCLOSURE INFORMATION

**IMPORTANT:** The projections or other information generated by MoneyGuidePro regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results.

The return assumptions in MoneyGuidePro are not reflective of any specific product, and do not include any fees or expenses that may be incurred by investing in specific products. The actual returns of a specific product may be more or less than the returns used in MoneyGuidePro. It is not possible to directly invest in an index. Financial forecasts, rates of return, risk, inflation, and other assumptions may be used as the basis for illustrations. They should not be considered a guarantee of future performance or a guarantee of achieving overall financial objectives. Past performance is not a guarantee or a predictor of future results of either the indices or any particular investment.

MoneyGuidePro results may vary with each use and over time.

## MoneyGuidePro Assumptions and Limitations

### Information Provided by You

Information that you provided about your assets, financial goals, and personal situation are key assumptions for the calculations and projections in this Report. Please review the Report sections titled "Personal Information and Summary of Financial Goals", "Current Portfolio Allocation", and "Tax and Inflation Options" to verify the accuracy of these assumptions. If any of the assumptions are incorrect, you should notify your financial advisor. Even small changes in assumptions can have a substantial impact on the results shown in this Report. The information provided by you should be reviewed periodically and updated when either the information or your circumstances change.

All asset and net worth information included in this Report was provided by you or your designated agents, and is not a substitute for the information contained in the official account statements provided to you by custodians. The current asset data and values contained in those account statements should be used to update the asset information included in this Report, as necessary.

### Assumptions and Limitations

MoneyGuidePro offers several methods of calculating results, each of which provides one outcome from a wide range of possible outcomes. All results in this Report are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. All results use simplifying assumptions that do not completely or accurately reflect your specific circumstances. No Plan or Report has the ability to accurately predict the future. As investment returns, inflation, taxes, and other economic conditions vary from the MoneyGuidePro assumptions, your actual results will vary (perhaps significantly) from those presented in this Report.

All MoneyGuidePro calculations use asset class returns, not returns of actual investments. The projected return assumptions used in this Report are estimates based on average annual returns for each asset class. The portfolio returns are calculated by weighting individual return assumptions for each asset class according to your portfolio allocation. The portfolio returns may have been modified by including adjustments to the total return and the inflation rate. The portfolio returns assume reinvestment of interest and dividends at net asset value without taxes, and also assume that the portfolio has been rebalanced to reflect the initial recommendation. No portfolio rebalancing costs, including taxes, if applicable, are deducted from the portfolio value. No portfolio allocation eliminates risk or guarantees investment results.

MoneyGuidePro does not provide recommendations for any products or securities.

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## IMPORTANT DISCLOSURE INFORMATION

Asset Class Name	Projected Return Assumption	Projected Standard Deviation
Cash & Cash Alternatives	3.50%	2.00%
Cash & Cash Alternatives (Tax-Free)	3.00%	2.00%
Short Term Bonds	4.30%	3.00%
Short Term Bonds (Tax-Free)	3.40%	3.00%
Intermediate Term Bonds	4.75%	6.50%
Intermediate Term Bonds (Tax-Free)	4.10%	6.50%
Long Term Bonds	4.50%	10.80%
Long Term Bonds (Tax-Free)	4.00%	10.80%
Large Cap Value Stocks	9.00%	20.80%
Large Cap Growth Stocks	8.00%	20.50%
Mid Cap Stocks	8.50%	24.50%
Small Cap Stocks	9.00%	25.00%
International Developed Stocks	8.00%	24.80%
International Emerging Stocks	10.00%	32.60%
REITs	8.25%	17.50%
Commodities	9.00%	24.00%



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# IMPORTANT DISCLOSURE INFORMATION

## Risks Inherent in Investing

Investing in fixed income securities involves interest rate risk, credit risk, and inflation risk. Interest rate risk is the possibility that bond prices will decrease because of an interest rate increase. When interest rates rise, bond prices and the values of fixed income securities fall. When interest rates fall, bond prices and the values of fixed income securities rise. Credit risk is the risk that a company will not be able to pay its debts, including the interest on its bonds. Inflation risk is the possibility that the interest paid on an investment in bonds will be lower than the inflation rate, decreasing purchasing power.

Cash alternatives typically include money market securities and U.S. treasury bills. Investing in such cash alternatives involves inflation risk. In addition, investments in money market securities may involve credit risk and a risk of principal loss. Because money market securities are neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any other government agency, there is no guarantee the value of your investment will be maintained at \$1.00 per share, and your shares, when sold, may be worth more or less than what you originally paid for them. U.S. Treasury bills are subject to market risk if sold prior to maturity. Market risk is the possibility that the value, when sold, might be less than the purchase price.

Investing in stock securities involves volatility risk, market risk, business risk, and industry risk. The prices of most stocks fluctuate. Volatility risk is the chance that the value of a stock will fall. Market risk is chance that the prices of all stocks will fall due to conditions in the economic environment. Business risk is the chance that a specific company's stock will fall because of issues affecting it. Industry risk is the chance that a set of factors particular to an industry group will adversely affect stock prices within the industry. (See "Asset Class – Stocks" in the Glossary section of this Important Disclosure Information for a summary of the relative potential volatility of different types of stocks.)

International investing involves additional risks including, but not limited to, changes in currency exchange rates, differences in accounting and taxation policies, and political or economic instabilities that can increase or decrease returns.

## Report Is a Snapshot and Does Not Provide Legal, Tax, or Accounting Advice

This Report provides a snapshot of your current financial position and can help you to focus on your financial resources and goals, and to create a plan of action. Because the results are calculated over many years, small changes can create large differences in future results. You should use this Report to help you focus on the factors that are most important to you. This Report does not provide legal, tax, or accounting advice. Before making decisions with legal, tax, or accounting ramifications, you should consult appropriate professionals for advice that is specific to your situation.

## MoneyGuidePro Methodology

MoneyGuidePro offers several methods of calculating results, each of which provides one outcome from a wide range of possible outcomes. The methods used are: "Average Returns," "Historical Test," "Historical Rolling Periods," "Bad Timing," "Class Sensitivity," and "Monte Carlo Simulations." When using historical returns, the methodologies available are Average Returns, Historical Test, Historical Rolling Periods, Bad Timing, and Monte Carlo Simulations. When using projected returns, the methodologies available are Average Returns, Bad Timing, Class Sensitivity, and Monte Carlo Simulations.

## Results Using Average Returns

The Results Using Average Returns are calculated using one average return for your pre-retirement period and one average return for your post-retirement period. Average Returns are a simplifying assumption. In the real world, investment returns can (and often do) vary widely from year to year and vary widely from a long-term average return.

## Results Using Historical Test

The Results Using Historical Test are calculated by using the actual historical returns and inflation rates, in sequence, from a starting year to the present, and assumes that you would receive those returns and inflation rates, in sequence, from this year through the end of your Plan. If the historical sequence is shorter than your Plan, the average return for the historical period is used for the balance of the Plan. The historical returns used are those of the broad-based asset class indices listed in this Important Disclosure Information.

## Results Using Historical Rolling Periods

The Results Using Historical Rolling Periods is a series of Historical Tests, each of which uses the actual historical returns and inflation rates, in sequence, from a starting year to an ending year, and assumes that you would receive those returns and inflation rates, in sequence, from this year through the end of your Plan. If the historical sequence is shorter than your Plan, the average return for the historical period is used for the balance of the Plan.

Indices in Results Using Historical Rolling Periods may be different from indices used in other MoneyGuidePro calculations. Rolling Period Results are calculated using only three asset classes -- Cash, Bonds, and Stocks. The indices used as proxies for these asset classes when calculating Results Using Historical Rolling Periods are:

- Cash - Ibbotson U.S. 30-day Treasury Bills (1926-2016)
- Bonds - Ibbotson Intermediate-Term Government Bonds - Total Return (1926-2016)
- Stocks - Ibbotson Large Company Stocks - Total Return (1926-2016)

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# IMPORTANT DISCLOSURE INFORMATION

## Results with Bad Timing

Results with Bad Timing are calculated by using low returns in one or two years, and average returns for all remaining years of the Plan. For most Plans, the worst time for low returns is when you begin taking substantial withdrawals from your portfolio. The Results with Bad Timing assume that you earn a low return in the year(s) you select and then an Adjusted Average Return in all other years. This Adjusted Average Return is calculated so that the average return of the Results with Bad Timing is equal to the return(s) used in calculating the Results Using Average Returns. This allows you to compare two results with the same overall average return, where one (the Results with Bad Timing) has low returns in one or two years.

When using historical returns, the default for one year of low returns is the lowest annual return in the historical period you are using, and the default for two years of low returns is the lowest two-year sequence of returns in the historical period. When using projected returns, the default for the first year of low returns is two standard deviations less than the average return, and the default for the second year is one standard deviation less than the average return.

## Results Using Class Sensitivity

The Results Using Class Sensitivity are calculated by using different return assumptions for one or more asset classes during the years you select. These results show how your Plan would be affected if the annual returns for one or more asset classes were different than the average returns for a specified period in your Plan.

## Results Using Monte Carlo Simulations

Monte Carlo simulations are used to show how variations in rates of return each year can affect your results. A Monte Carlo simulation calculates the results of your Plan by running it many times, each time using a different sequence of returns. 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, some successful (you would have met all your goals) and some unsuccessful (you would not have met all your goals). The percentage of trials that were successful is the probability that your Plan, with all its underlying assumptions, could be successful. In MoneyGuidePro, this is the Probability of Success. Analogously, the percentage of trials that were unsuccessful is the Probability of Failure. The Results Using Monte Carlo Simulations indicate the likelihood that an event may occur as well as the likelihood that it may not occur. In analyzing this information, please note that the analysis does not take into account actual market conditions, which may severely affect the outcome of your goals over the long-term.

## MoneyGuidePro Presentation of Results

The Results Using Average Returns, Historical Test, Historical Rolling Periods, Bad Timing, and Class Sensitivity display the results using an "Estimated % of Goal Funded" and a "Safety Margin."

### Estimated % of Goal Funded

For each Goal, the "Estimated % of Goal Funded" is the sum of the assets used to fund the Goal divided by the sum of the Goal's expenses. All values are in current dollars. A result of 100% or more does not guarantee that you will reach a Goal, nor does a result under 100% guarantee that you will not. Rather, this information is meant to identify possible shortfalls in this Plan, and is not a guarantee that a certain percentage of your Goals will be funded. The percentage reflects a projection of the total cost of the Goal that was actually funded based upon all the assumptions that are included in this Plan, and assumes that you execute all aspects of the Plan as you have indicated.

### Safety Margin

The Safety Margin is the estimated value of your assets at the end of this Plan, based on all the assumptions included in this Report. Only you can determine if that Safety Margin is sufficient for your needs.

### Bear Market Loss and Bear Market Test

The Bear Market Loss shows how a portfolio would have been impacted during the worst bear market since the Great Depression. Depending on the composition of the portfolio, the worst bear market is either the "Great Recession" or the "Bond Bear Market."

The Great Recession, from November 2007 through February 2009, was the worst bear market for stocks since the Great Depression. In MoneyGuidePro, the Great Recession Return is the rate of return, during the Great Recession, for a portfolio comprised of cash, bonds, stocks, and alternatives, with an asset mix equivalent to the portfolio referenced.

# IMPORTANT DISCLOSURE INFORMATION

The Bond Bear Market, from July 1979 through February 1980, was the worst bear market for bonds since the Great Depression. In MoneyGuidePro, the Bond Bear Market Return is the rate of return, for the Bond Bear Market period, for a portfolio comprised of cash, bonds, stocks, and alternatives, with an asset mix equivalent to the portfolio referenced.

The Bear Market Loss shows: 1) either the Great Recession Return or the Bond Bear Market Return, whichever is lower, and 2) the potential loss, if you had been invested in this cash-bond-stock-alternative portfolio during the period with the lower return. In general, most portfolios with a stock allocation of 20% or more have a lower Great Recession Return, and most portfolios with a combined cash and bond allocation of 80% or more have a lower Bond Bear Market Return.

The Bear Market Test, included in the Stress Tests, examines the impact on your Plan results if an identical Great Recession or Bond Bear Market, whichever would be worse, occurred this year. The Bear Market Test shows the likelihood that you could fund your Needs, Wants and Wishes after experiencing such an event.

Regardless of whether you are using historical or projected returns for all other MoneyGuidePro results, the Bear Market Loss and Bear Market Test use returns calculated from historical indices. If you are using historical returns, the indices in the Bear Market Loss and the Bear Market Test may be different from indices used in other calculations. These results are calculated using only four asset classes – Cash, Bonds, Stocks, and Alternatives. The indices and the resulting returns for the Great Recession and the Bond Bear Market are:

Asset Class	Index	Great Recession Return 11/2007 – 02/2009	Bond Bear Market Return 07/1979 – 02/1980
Cash	Ibbotson U.S. 30-day Treasury Bills	2.31%	7.08%
Bond	Ibbotson Intermediate-Term Government Bonds – Total Return	15.61%	-8.89%
Stock	S&P 500 - Total Return	-50.95%	14.61%
Alternative	HFRI FOF: Diversified*	-19.87%	N/A
	S&P GSCI Commodity - Total Return**	N/A	23.21%

\*Hedge Fund Research Indices Fund of Funds

\*\*S&P GSCI was formerly the Goldman Sachs Commodity Index

Because the Bear Market Loss and Bear Market Test use the returns from asset class indices rather than the returns of actual investments, they do not represent the performance for any specific portfolio, and are not a guarantee of minimum or maximum levels of losses or gains for any portfolio. The actual performance of your portfolio may differ substantially from those shown in the Great Recession Return, the Bond Bear Market Return, the Bear Market Loss, and the Bear Market Test.

## MoneyGuidePro Risk Assessment

The MoneyGuidePro Risk Assessment highlights some – but not all – of the trade-offs you might consider when deciding how to invest your money. This approach does not provide a comprehensive, psychometrically-based, or scientifically-validated profile of your risk tolerance, loss tolerance, or risk capacity, and is provided for informational purposes only.

Based on your specific circumstances, you must decide the appropriate balance between potential risks and potential returns. MoneyGuidePro does not and cannot adequately understand or assess the appropriate risk/return balance for you. MoneyGuidePro requires you to select a risk score. Once selected, three important pieces of information are available to help you determine the appropriateness of your score: an appropriate portfolio for your score, the impact of a Bear Market Loss (either the Great Recession or the Bond Bear Market, whichever is lower) on this portfolio, and a compare button to show how your score compares to the risk score of others in your age group.

MoneyGuidePro uses your risk score to select a risk-based portfolio on the Portfolio Table page. This risk-based portfolio selection is provided for informational purposes only, and you should consider it to be a starting point for conversations with your advisor. It is your responsibility to select the Target Portfolio you want MoneyGuidePro to use. The selection of your Target Portfolio, and other investment decisions, should be made by you, after discussions with your advisor and, if needed, other financial and/or legal professionals.

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# Glossary

## Glossary

### Aspirational Cash Reserve Strategy

This optional strategy simulates creating a separate account for funds that you want to invest differently than your Target Portfolio. You specify the expected return assumptions, and the Program calculates a range of possible results using those assumptions. Generally, this strategy is included when you have excess funds after fulfilling your financial goals, and used to create a legacy or to fund discretionary objectives.

### Asset Allocation

Asset Allocation is the process of determining what portions of your portfolio holdings are to be invested in the various asset classes.

### Asset Class

Asset Class is a standard term that broadly defines a category of investments. The three basic asset classes are Cash, Bonds, and Stocks. Bonds and Stocks are often further subdivided into more narrowly defined classes. Some of the most common asset classes are defined below.

#### Cash and Cash Alternatives

Cash typically includes bank accounts or certificates of deposit, which are insured by the Federal Deposit Insurance Corporation up to a limit per account. Cash Alternatives typically include money market securities, U.S. treasury bills, and other investments that are readily convertible to cash, have a stable market value, and a very short-term maturity. U.S. Treasury bills are backed by the full faith and credit of the U.S. Government and, when held to maturity, provide safety of principal. (See the "Risks Inherent in Investing" section in this Important Disclosure Information for a summary of the risks associated with investing in cash alternatives.)

#### Bonds

Bonds are either domestic (U.S.) or global debt securities issued by either private corporations or governments. (See the "Risks Inherent in Investing" section in this Important Disclosure Information for a summary of the risks associated with investing in bonds. Bonds are also called "fixed income securities.")

Domestic government bonds are backed by the full faith and credit of the U.S. Government and have superior liquidity and, when held to maturity, safety of principal. Domestic corporate bonds carry the credit risk of their issuers and thus usually offer additional yield. Domestic government and corporate bonds can be sub-divided based upon their term to maturity. Short-term bonds have an approximate term to maturity of 1 to 5 years; intermediate-term bonds have an approximate term to maturity of 5 to 10 years; and, long-term bonds have an approximate term to maturity greater than 10 years.

## Stocks

Stocks are equity securities of domestic and foreign corporations. (See the "Risks Inherent in Investing" section in this Important Disclosure Information for a summary of the risks associated with investing in stocks.)

Domestic stocks are equity securities of U.S. corporations. Domestic stocks are often sub-divided based upon the market capitalization of the company (the market value of the company's stock). "Large cap" stocks are from larger companies, "mid cap" from the middle range of companies, and "small cap" from smaller, perhaps newer, companies. Generally, small cap stocks experience greater market volatility than stocks of companies with larger capitalization. Small cap stocks are generally those from companies whose capitalization is less than \$500 million, mid cap stocks those between \$500 million and \$5 billion, and large cap over \$5 billion.

Large cap, mid cap and small cap may be further sub-divided into "growth" and "value" categories. Growth companies are those with an orientation towards growth, often characterized by commonly used metrics such as higher price-to-book and price-to-earnings ratios. Analogously, value companies are those with an orientation towards value, often characterized by commonly used metrics such as lower price-to-book and price-to-earnings ratios.

International stocks are equity securities from foreign corporations. International stocks are often sub-divided into those from "developed" countries and those from "emerging markets." The emerging markets are in less developed countries with emerging economies that may be characterized by lower income per capita, less developed infrastructure and nascent capital markets. These "emerging markets" usually are less economically and politically stable than the "developed markets." Investing in international stocks involves special risks, among which include foreign exchange volatility and risks of investing under different tax, regulatory and accounting standards.

### Asset Mix

Asset Mix is the combination of asset classes within a portfolio, and is usually expressed as a percentage for each asset class.

### Base Inflation Rate

The Base Inflation Rate is the default inflation rate in the Program. You can adjust this rate in financial goal expenses, retirement income sources, savings rates, and in each What If scenario. Also see "Inflation Rate."

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# Glossary

## **Bear Market Loss**

The Bear Market Loss shows how a portfolio would have been impacted during the Great Recession (November 2007 through February 2009) or the Bond Bear Market (July 1979 through February 1980). The Bear Market Loss shows: 1) either the Great Recession Return or the Bond Bear Market Return, whichever is lower, and 2) the potential loss, if you had been invested in this cash-bond-stock-alternative portfolio during the period with the lower return. See Bear Market Test, Great Recession Return, and Bond Bear Market Return.

## **Bear Market Test**

The Bear Market Test, included in the Stress Tests, examines the impact on your Plan results if a Bear Market Loss occurred this year. The Bear Market Test shows the likelihood that you could fund your Needs, Wants and Wishes after experiencing such an event. See Bear Market Loss.

## **Bond Bear Market Return**

The Bond Bear Market Return is the rate of return for a cash-bond-stock-alternative portfolio during the Bond Bear Market (July 1979 through February 1980), the worst bear market for bonds since the Great Depression. MoneyGuidePro shows a Bond Bear Market Return for your Current, Risk-based, and Target Portfolios, calculated using historical returns of four broad-based asset class indices. See Great Recession Return.

## **Cash Receipt Schedule**

A Cash Receipt Schedule consists of one or more years of future after-tax amounts received from the anticipated sale of an Other Asset, exercising of Stock Options grants, or proceeds from Restricted Stock grants.

## **Concentrated Position**

A Concentrated Position is when your portfolio contains a significant amount (as a percentage of the total portfolio value) in individual stock or bonds. Concentrated Positions have the potential to increase the risk of your portfolio.

## **Confidence Zone**

See Monte Carlo Confidence Zone.

## **Current Dollars**

The Results of MoneyGuidePro calculations are in Future Dollars. To help you compare dollar amounts in different years, we also express the Results in Current Dollars, calculated by discounting the Future Dollars by the sequence of inflation rates used in the Plan.

## **Current Portfolio**

Your Current Portfolio is comprised of all the investment assets you currently own (or a subset of your assets, based on the information you provided for this Plan), categorized by Asset Class and Asset Mix.

## **Expense Adjustments**

When using historical returns, some users of MoneyGuidePro include Expense Adjustments. These adjustments (which are specified by the user) reduce the return of the affected Asset Classes and are commonly used to account for transaction costs or other types of fees associated with investing. If Expense Adjustments have been used in this Report, they will be listed beside the historical indices at the beginning of this Report.

## **Fund All Goals**

Fund All Goals is one of two ways for your assets and retirement income to be used to fund your goals. The other is Earmark, which means that an asset or retirement income is assigned to one or more goals, and will be used only for those goals. Fund All Goals means that the asset or income is not earmarked to fund specific goals, and can be used to fund any goal, as needed in the calculations.

## **Future Dollars**

Future Dollars are inflated dollars. The Results of MoneyGuidePro calculations are in Future Dollars. To help you compare dollar amounts in different years, we discount the Future Dollar amounts by the inflation rates used in the calculations and display the Results in the equivalent Current Dollars.

## **Great Recession Return**

The Great Recession Return is the rate of return for a cash-bond-stock-alternative portfolio during the Great Recession (November 2007 through February 2009), the worst bear market for stocks since the Great Depression. MoneyGuidePro shows a Great Recession Return for your Current, Risk-based, and Target Portfolios, calculated using historical returns of four broad-based asset class indices. See Bond Bear Market Return.

## **Inflation Rate**

Inflation is the percentage increase in the cost of goods and services for a specified time period. A historical measure of inflation is the Consumer Price Index (CPI). In MoneyGuidePro, the Inflation Rate is selected by your advisor, and can be adjusted in different scenarios.

## **Liquidity**

Liquidity is the ease with which an investment can be converted into cash.

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# Glossary

## Monte Carlo Confidence Zone

The Monte Carlo Confidence Zone is the range of probabilities that you (and/or your advisor) have selected as your target range for the Monte Carlo Probability of Success in your Plan. The Confidence Zone reflects the Monte Carlo Probabilities of Success with which you would be comfortable, based upon your Plan, your specific time horizon, risk profile, and other factors unique to you.

## Monte Carlo Probability of Success / Probability of Failure

The Monte Carlo Probability of Success is the percentage of trials of your Plan that were successful. If a Monte Carlo simulation runs your Plan 1,000 times, and if 600 of those runs are successful (i.e., all your goals are funded and you have at least \$1 of Safety Margin), then the Probability of Success for that Plan, with all its underlying assumptions, would be 60%, and the Probability of Failure would be 40%.

## Monte Carlo Simulations

Monte Carlo simulations are used to show how variations in rates of return each year can affect your results. A Monte Carlo simulation calculates the results of your Plan by running it many times, each time using a different sequence of returns. 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, some successful (you would have met all your goals) and some unsuccessful (you would not have met all your goals).

## Needs / Wants / Wishes

In MoneyGuidePro, you choose an importance level from 10 to 1 (where 10 is the highest) for each of your financial goals. Then, the importance levels are divided into three groups: Needs, Wants, and Wishes. Needs are the goals that you consider necessary for your lifestyle, and are the goals that you must fulfill. Wants are the goals that you would really like to fulfill, but could live without. Wishes are the “dream goals” that you would like to fund, although you won’t be too dissatisfied if you can’t fund them. In MoneyGuidePro, Needs are your most important goals, then Wants, then Wishes.

## Portfolio Set

A Portfolio Set is a group of portfolios that provides a range of risk and return strategies for different investors.

## Portfolio Table

The Portfolio Table is the portfolio(s) that could be appropriate for you, based upon the risk-based portfolio.

## Portfolio Total Return

A Portfolio Total Return is determined by weighting the return assumption for each Asset Class according to the Asset Mix. Also see “Expense Adjustments.”

## Probability of Success / Probability of Failure

See Monte Carlo Probability of Success / Probability of Failure.

## Real Return

The Real Return is the Total Return of your portfolio minus the Inflation Rate.

## Recommended Scenario

The Recommended Scenario is the scenario selected by your advisor to be shown on the Results page and in Play Zone.

## Retirement Cash Reserve Strategy

This optional strategy simulates creating a cash account to provide funding for near-term goal expenses. You select the number of years of Needs, Wants, and Wishes to be included in the cash account. The Program then funds the Retirement Cash Reserve with the designated amounts, and simulates rebalancing your remaining investments to match the selected Target Portfolio.

## Retirement Start Date

For married couples, retirement in MoneyGuidePro begins when both the client and spouse are retired. For single, divorced, or widowed clients, retirement begins when the client retires.

## Risk

Risk is the chance that the actual return of an investment, asset class, or portfolio will be different from its expected or average return.

## Risk-based Portfolio

The risk-based portfolio is the Model Portfolio associated with the risk score you selected.

## Safety Margin

The Safety Margin is the hypothetical portfolio value at the end of the Plan, based on all the inputs and assumptions included in this Report. A Safety Margin of zero indicates the portfolio was depleted before the Plan ended. The Safety Margin does not protect you or your Target Portfolio from investment losses, and, as with all other results in the Plan, is not guaranteed.

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# Glossary

## Standard Deviation

Standard Deviation is a statistical measure of the volatility of an investment, an asset class, or a portfolio. It measures the degree by which an actual return might vary from the average return, or mean. Typically, the higher the standard deviation, the higher the potential risk of the investment, asset class, or portfolio.

## Star Track

Star Track provides a summary of your Plan results over time, using a bar graph. Each bar shows the Monte Carlo Probability of Success for your Recommended Scenario, on the date specified, compared to the Monte Carlo Probability of Success for a scenario using all Target values.

## Target Goal Amount

The Target Goal Amount is the amount you would expect to spend, or the amount you would like to spend, for each financial goal.

## Target Portfolio

Target Portfolio is the portfolio you have selected based upon your financial goals and your risk tolerance.

## Target Retirement Age

Target Retirement Age is the age at which you would like to retire.

## Target Savings Amount

In the Resources section of MoneyGuidePro, you enter the current annual additions being made to your investment assets. The total of these additions is your Target Savings Amount.

## Time Horizon

Time Horizon is the period from now until the time the assets in this portfolio will begin to be used.

## Total Return

Total Return is an assumed, hypothetical growth rate for a specified time period. The Total Return is either (1) the Portfolio Total Return or (2) as entered by you or your advisor. Also see "Real Return."

## Wants

See "Needs / Wants / Wishes".

## Willingness

In MoneyGuidePro, in addition to specifying Target Goal Amounts, a Target Savings Amount, and Target Retirement Ages, you also specify a Willingness to adjust these Target values. The Willingness choices are Very Willing, Somewhat Willing, Slightly Willing, and Not at All.

## Wishes

See "Needs / Wants / Wishes".

## Worst One-Year Loss

The Worst One-Year Loss is the lowest annual return that a portfolio with the specified asset mix and asset class indices would have received during the historical period specified.