

# Retirement Planning Options

For: Robert and Ann Baxter



Presented By: \_\_\_\_\_

[Licensed user's name appears here]

## Table of Contents

### Comparison of Keep the IRA vs:

Roth IRA + Reverse Mortgage + Add Indexed UL Page 1

### Analysis:

Keep the IRA Page 8

Convert IRA to Roth IRA + Add Reverse Mortgage Page 27

Convert IRA to Roth IRA + Add Reverse Mortgage + Add IUL Page 50

Disclosure Page 75

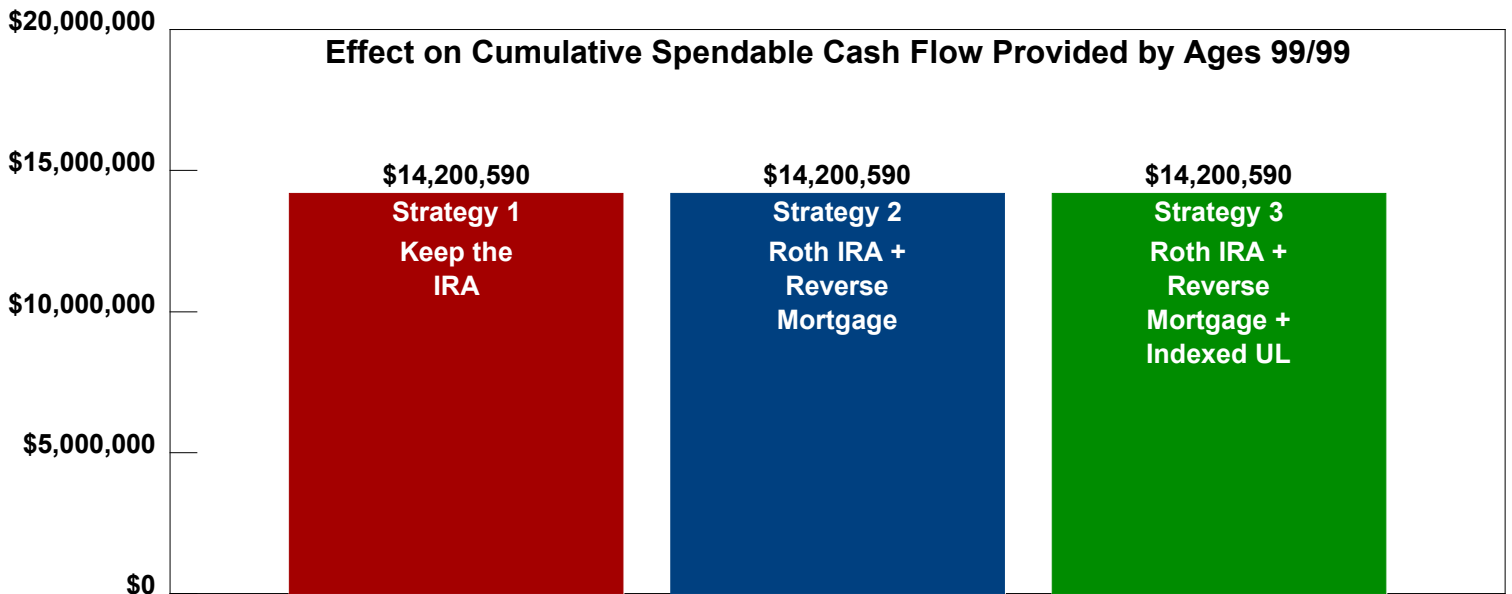
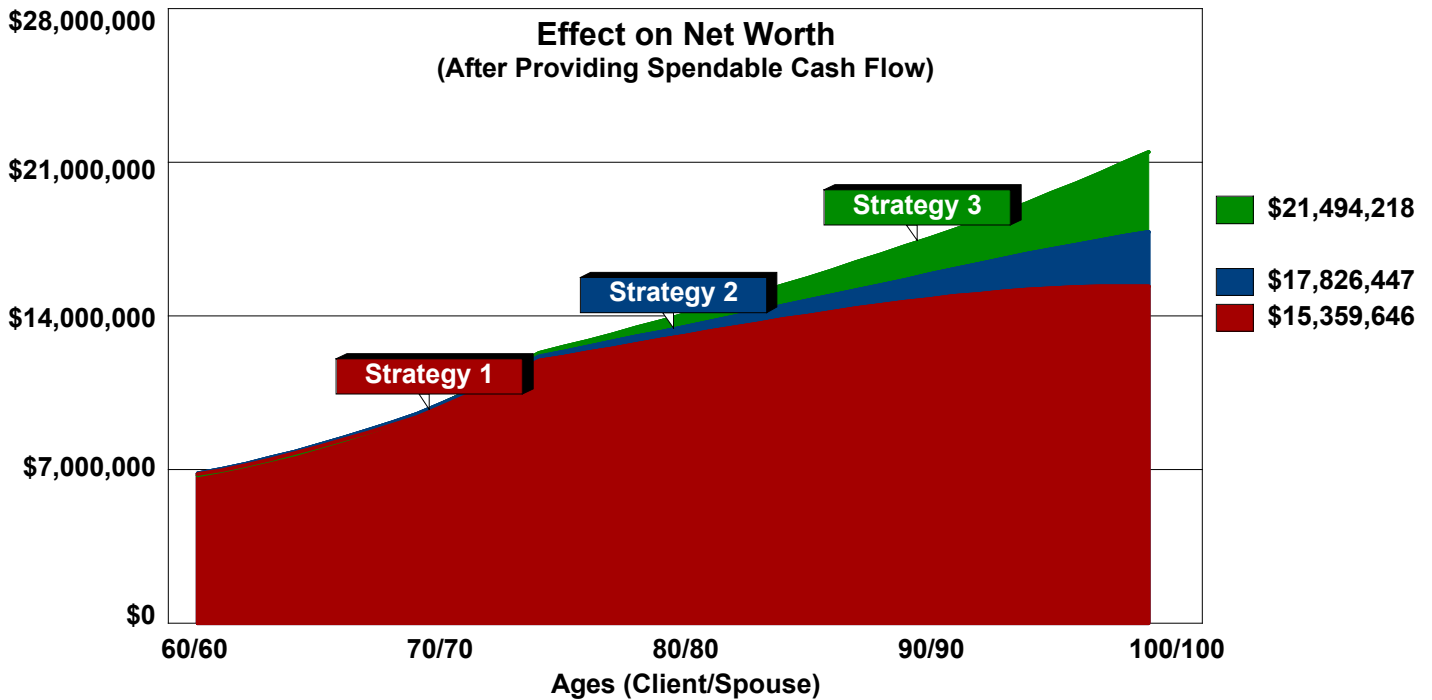
## Comparison of Keep the IRA vs. Roth IRA + Reverse Mortgage + Add Indexed UL

# Comparison of Keep the IRA vs. Roth IRA + Reverse Mortgage + Add Indexed UL

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Comparison of Alternatives



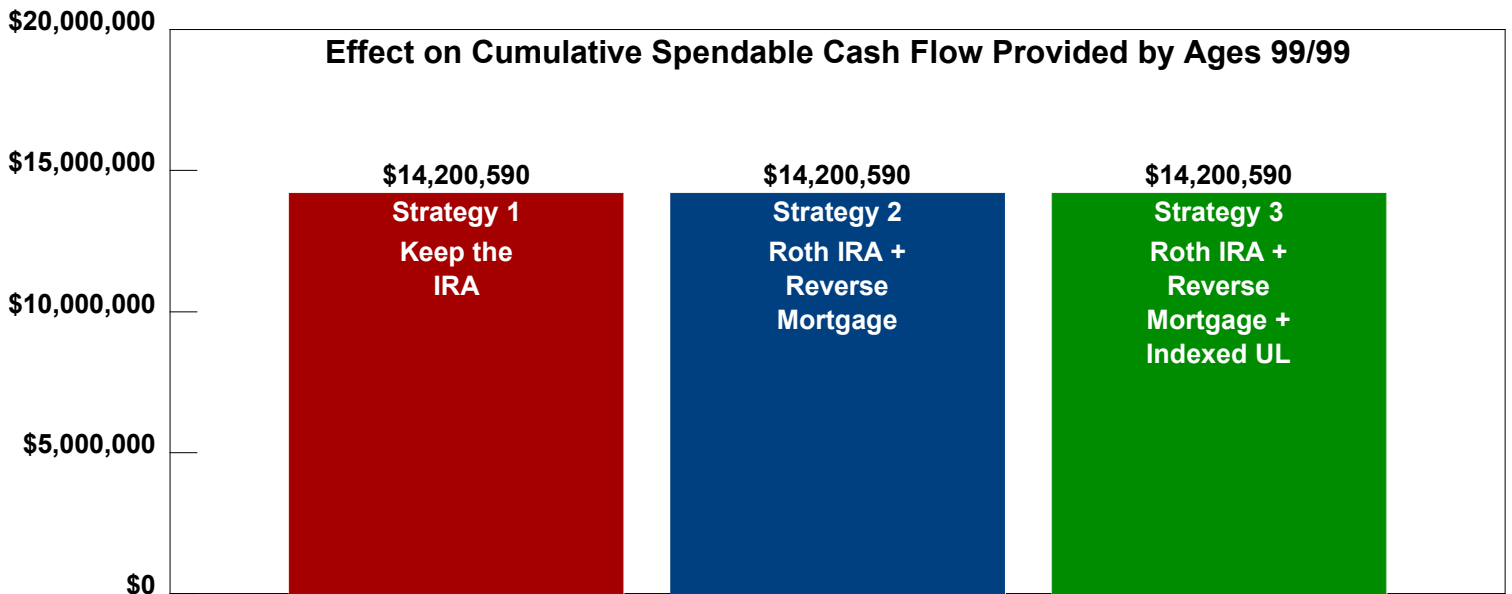
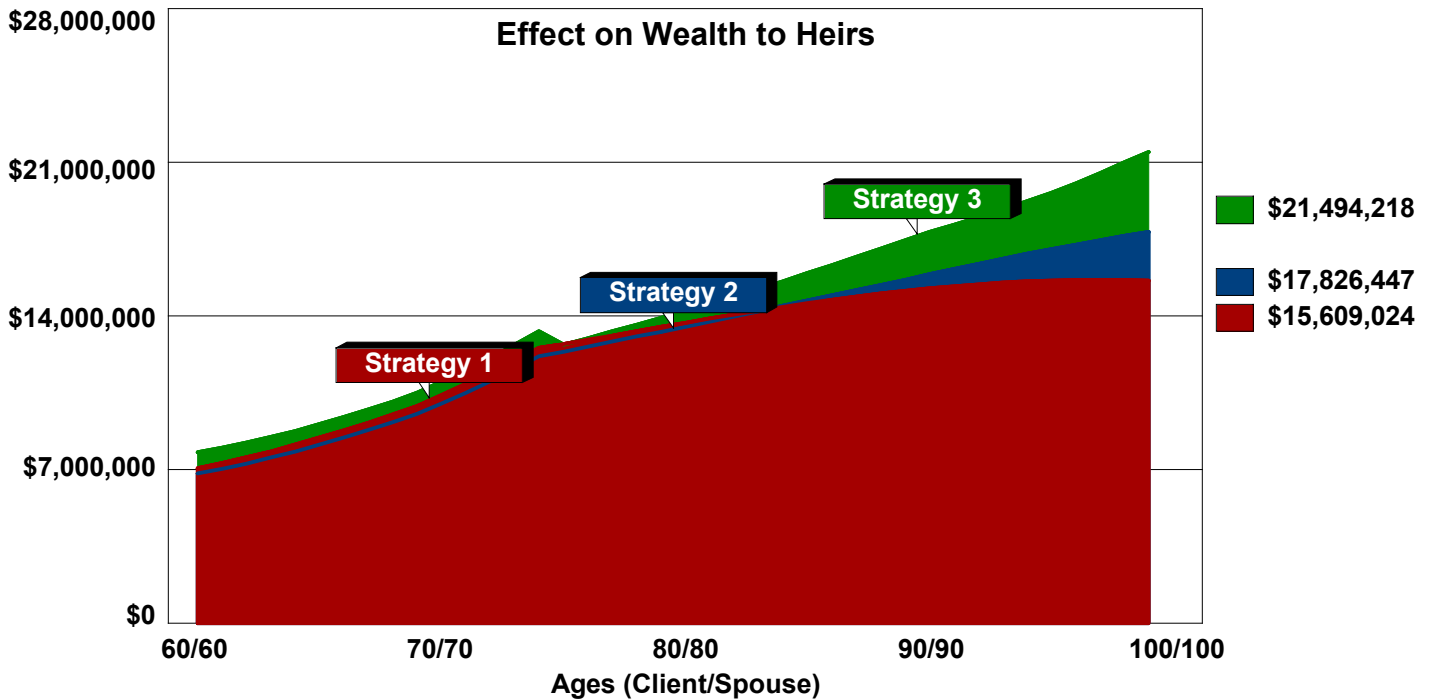
Values on this page may include non-guaranteed life insurance values. If so, actual results are likely to vary, and this report is not valid unless accompanied by a life insurance basic illustration that details non-guaranteed and guaranteed elements.

# Comparison of Keep the IRA vs. Roth IRA + Reverse Mortgage + Add Indexed UL

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Comparison of Alternatives



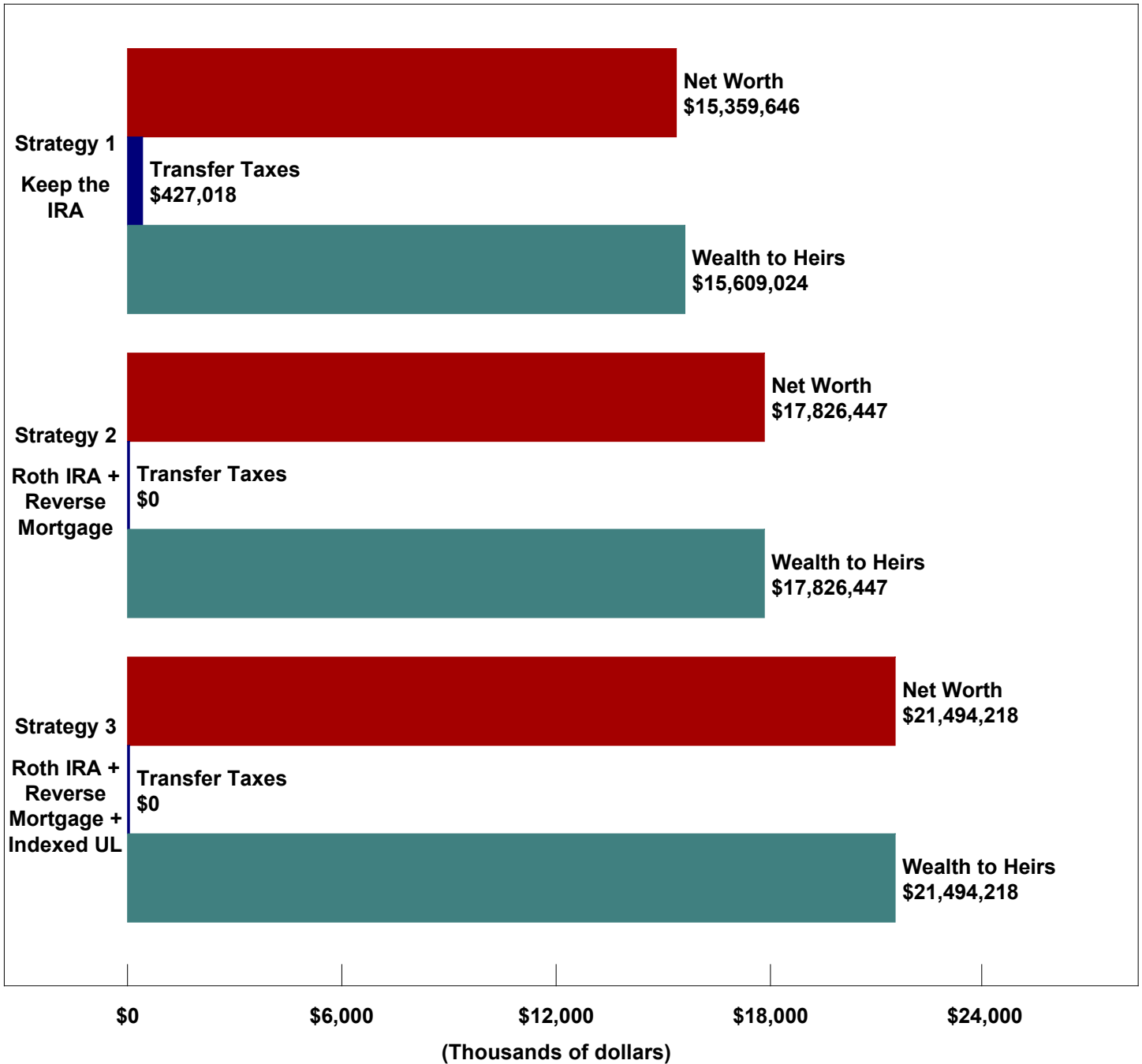
Values on this page may include non-guaranteed life insurance values. If so, actual results are likely to vary, and this report is not valid unless accompanied by a life insurance basic illustration that details non-guaranteed and guaranteed elements.

# Comparison of Keep the IRA vs. Roth IRA + Reverse Mortgage + Add Indexed UL

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Comparison of Alternatives at Ages 99/99



Values on this page may include non-guaranteed life insurance values. If so, actual results are likely to vary, and this report is not valid unless accompanied by a life insurance basic illustration that details non-guaranteed and guaranteed elements.

# Comparison of Keep the IRA vs. Roth IRA + Reverse Mortgage + Add Indexed UL

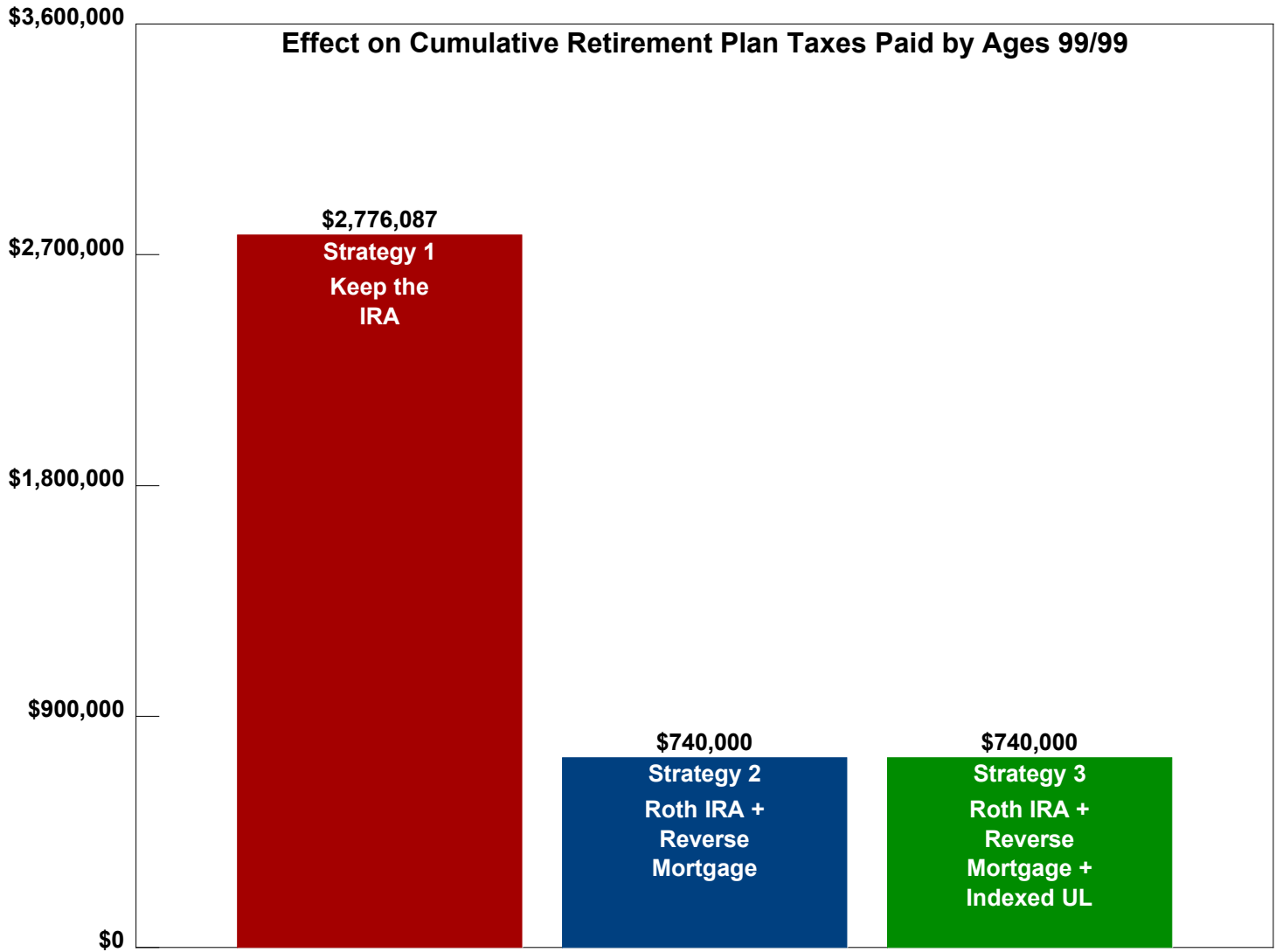
Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Comparison of Retirement Plan Taxation

Year	M/F Ages	Effect on Annual Taxes Paid			Effect on Cumulative Taxes Paid		
		Strategy 1 Keep the IRA	Strategy 2 Roth IRA + Reverse Mortgage	Strategy 3 Roth IRA + Reverse Mortgage + Indexed UL	Strategy 1 Keep the IRA	Strategy 2 Roth IRA + Reverse Mortgage	Strategy 3 Roth IRA + Reverse Mortgage + Indexed UL
1	60/60	0	740,000	740,000	0	740,000	740,000
2	61/61	0	0	0	0	740,000	740,000
3	62/62	0	0	0	0	740,000	740,000
4	63/63	0	0	0	0	740,000	740,000
5	64/64	0	0	0	0	740,000	740,000
6	65/65	0	0	0	0	740,000	740,000
7	66/66	0	0	0	0	740,000	740,000
8	67/67	0	0	0	0	740,000	740,000
9	68/68	0	0	0	0	740,000	740,000
10	69/69	0	0	0	0	740,000	740,000
11	70/70	0	0	0	0	740,000	740,000
12	71/71	0	0	0	0	740,000	740,000
13	72/72	58,618	0	0	58,618	740,000	740,000
14	73/73	61,574	0	0	120,192	740,000	740,000
15	74/74	64,670	0	0	184,862	740,000	740,000
16	75/75	67,909	0	0	252,771	740,000	740,000
17	76/76	71,298	0	0	324,069	740,000	740,000
18	77/77	74,489	0	0	398,558	740,000	740,000
19	78/78	78,176	0	0	476,734	740,000	740,000
20	79/79	81,607	0	0	558,341	740,000	740,000
21	80/80	85,150	0	0	643,491	740,000	740,000
22	81/81	88,805	0	0	732,296	740,000	740,000
23	82/82	92,567	0	0	824,863	740,000	740,000
24	83/83	96,432	0	0	921,295	740,000	740,000
25	84/84	100,395	0	0	1,021,690	740,000	740,000
26	85/85	103,740	0	0	1,125,430	740,000	740,000
27	86/86	107,086	0	0	1,232,516	740,000	740,000
28	87/87	110,415	0	0	1,342,931	740,000	740,000
29	88/88	113,704	0	0	1,456,635	740,000	740,000
30	89/89	116,926	0	0	1,573,561	740,000	740,000
31	90/90	118,994	0	0	1,692,555	740,000	740,000
32	91/91	120,855	0	0	1,813,410	740,000	740,000
33	92/92	122,467	0	0	1,935,877	740,000	740,000
34	93/93	123,784	0	0	2,059,661	740,000	740,000
35	94/94	123,382	0	0	2,183,043	740,000	740,000
36	95/95	122,565	0	0	2,305,608	740,000	740,000
37	96/96	121,290	0	0	2,426,898	740,000	740,000
38	97/97	119,508	0	0	2,546,406	740,000	740,000
39	98/98	117,169	0	0	2,663,575	740,000	740,000
40	99/99	112,512	0	0	2,776,087	740,000	740,000
		2,776,087	740,000	740,000			

## Comparison of Alternatives





# Comparison of Keep the IRA vs. Roth IRA + Reverse Mortgage + Add Indexed UL

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Comparison of Alternatives

Year	M/F Ages	Effect on Spendable Cash Flow			Effect on Net Worth*			Effect on Wealth to Heirs		
		Strategy 1 Keep the IRA	Strategy 2 Roth IRA + Reverse Mortgage	Strategy 3 Roth IRA + Reverse Mortgage + Indexed UL	Strategy 1 Keep the IRA	Strategy 2 Roth IRA + Reverse Mortgage	Strategy 3 Roth IRA + Reverse Mortgage + Indexed UL	Strategy 1 Keep the IRA	Strategy 2 Roth IRA + Reverse Mortgage	Strategy 3 Roth IRA + Reverse Mortgage + Indexed UL
1	60/60	0	0	0	6,821,778	6,824,783	6,748,163	7,074,906	6,824,783	7,805,893
2	61/61	0	0	0	6,973,472	7,037,643	6,946,752	7,298,290	7,037,643	8,002,242
3	62/62	0	0	0	7,212,858	7,283,857	7,181,215	7,555,444	7,283,857	8,234,525
4	63/63	0	0	0	7,475,642	7,554,010	7,442,373	7,836,967	7,554,010	8,493,533
5	64/64	0	0	0	7,757,280	7,843,597	7,726,480	8,138,370	7,843,597	8,775,540
6	65/65	0	0	0	8,055,741	8,150,627	8,031,975	8,457,676	8,150,627	9,078,975
7	66/66	0	0	0	8,370,281	8,474,399	8,358,616	8,794,202	8,474,399	9,403,596
8	67/67	0	0	0	8,700,834	8,814,895	8,712,396	9,147,944	8,814,895	9,749,876
9	68/68	0	0	0	9,047,686	9,172,448	9,089,084	9,519,253	9,172,448	10,119,064
10	69/69	0	0	0	9,411,325	9,547,600	9,490,484	9,908,687	9,547,600	10,512,974
11	70/70	0	0	0	9,873,449	10,022,103	9,996,747	10,398,016	10,022,103	11,011,737
12	71/71	0	0	0	10,359,941	10,521,901	10,533,207	10,913,201	10,521,901	11,540,697
13	72/72	0	0	0	10,871,475	11,048,012	11,101,448	11,432,205	11,048,012	12,101,448
14	73/73	0	0	0	11,408,717	11,601,586	11,695,636	11,976,175	11,601,586	12,695,636
15	74/74	0	0	0	11,972,548	12,183,870	12,325,133	12,545,899	12,183,870	13,325,133
16	75/75	389,492	389,492	389,492	12,159,260	12,394,029	12,603,440	12,737,567	12,394,029	12,713,096
17	76/76	401,177	401,177	401,177	12,347,418	12,610,816	12,888,082	12,929,634	12,610,816	13,005,162
18	77/77	413,212	413,212	413,212	12,537,164	12,834,741	13,179,176	13,122,262	12,834,741	13,304,129
19	78/78	425,608	425,608	425,608	12,728,467	13,066,749	13,476,834	13,315,170	13,066,749	13,610,136
20	79/79	438,377	438,377	438,377	12,921,221	13,296,453	13,781,185	13,508,284	13,296,453	13,923,340
21	80/80	451,528	451,528	451,528	13,115,272	13,527,737	14,092,319	13,701,336	13,527,737	14,243,858
22	81/81	465,074	465,074	465,074	13,306,441	13,760,541	14,410,161	13,890,031	13,760,541	14,571,634
23	82/82	479,026	479,026	479,026	13,493,398	13,994,739	14,734,711	14,072,915	13,994,739	14,906,695
24	83/83	493,397	493,397	493,397	13,676,225	14,230,167	15,065,913	14,249,944	14,230,167	15,249,005
25	84/84	508,199	508,199	508,199	13,854,326	14,466,635	15,403,550	14,420,389	14,466,635	15,598,369
26	85/85	523,444	523,444	523,444	14,027,016	14,703,944	15,747,275	14,583,703	14,703,944	15,954,446
27	86/86	539,148	539,148	539,148	14,193,558	14,941,875	16,097,312	14,739,054	14,941,875	16,317,506
28	87/87	555,322	555,322	555,322	14,353,154	15,180,197	16,453,362	14,885,554	15,180,197	16,687,266
29	88/88	571,982	571,982	571,982	14,504,955	15,418,671	16,814,845	15,022,263	15,418,671	17,063,151
30	89/89	589,141	589,141	589,141	14,648,051	15,657,047	17,181,168	15,148,189	15,657,047	17,444,573
31	90/90	606,816	606,816	606,816	14,781,466	15,895,055	17,551,234	15,262,690	15,895,055	17,830,420
32	91/91	625,020	625,020	625,020	14,904,192	16,132,419	17,931,252	15,364,743	16,132,419	18,168,049
33	92/92	643,771	643,771	643,771	15,015,156	16,370,492	18,324,736	15,453,278	16,370,492	18,513,138
34	93/93	663,084	663,084	663,084	15,113,229	16,606,036	18,733,693	15,527,182	16,606,036	18,867,065
35	94/94	682,976	682,976	682,976	15,197,200	16,834,314	19,159,365	15,585,818	16,834,314	19,230,275
36	95/95	703,466	703,466	703,466	15,265,827	17,054,255	19,606,872	15,628,043	17,054,255	19,606,872
37	96/96	724,570	724,570	724,570	15,317,800	17,264,712	20,063,867	15,652,665	17,264,712	20,063,867
38	97/97	746,307	746,307	746,307	15,351,743	17,464,458	20,530,585	15,658,454	17,464,458	20,530,585
39	98/98	768,696	768,696	768,696	15,366,207	17,652,173	21,007,277	15,644,133	17,652,173	21,007,277
40	99/99	791,757	791,757	791,757	15,359,646	17,826,447	21,494,218	15,609,024	17,826,447	21,494,218
		14,200,590	14,200,590	14,200,590						

\*After providing spendable cash flow.

Values on this page may include non-guaranteed life insurance values. If so, actual results are likely to vary, and this report is not valid unless accompanied by a life insurance basic illustration that details non-guaranteed and guaranteed elements.

**Analysis: Keep the IRA**

# Analysis: Keep the IRA

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter, Ages 60/60

## Client Information Summary

### Current Assets

<u>Liquid Assets:</u>	Liquid Assets (Taxable Interest)	\$	0
	Liquid Assets (Tax Exempt Interest)		800,000
	Hypothetical Equity Assets		1,800,000
	Tax Deferred Assets		0
	Retirement Plan Assets		2,000,000
	Total Liquid Assets		4,600,000
<u>Illiquid Assets:</u>	Principal Residence		2,400,000
	Personal Property		400,000
	Total Illiquid Assets		2,800,000
<u>Other Assets:</u>	Total Other Assets Inside the Estate		0
	Total Estate Assets		\$7,400,000
	Total Other Assets Outside the Estate		0

### Funding Options for Required Cash Flow

<u>Retirement Plan Assets:</u>	Minimum Distribution, Unless More Is Needed
<u>Cash Flow Funding:</u>	Sequential Use of Liquid Assets -- Tax Exempt, Equity, Retirement Plan Assets

### Assumptions Used

<u>Income Tax Rates:</u>	Pre-Retirement (Year 1)	37.00%
	Pre-Retirement (Years 2 to 15)	39.60%
	Retirement	39.60%
<u>Life Expectancy:</u>	Joint	31 Years
	Robert Baxter	Age 90
	Ann Baxter	Age 90
<u>Tax Exempt Account:</u>	Yield Assumption	Tax Exempt 3.00%
<u>Hypothetical Equities:</u>	Equity	
	Growth Rate	6.00%
	Dividend Rate	1.00%
<u>Retirement Plan Assets Robert Baxter:</u>	Defined Contr. Yield Assumption	6.00%

The information in this presentation is not guaranteed; it is for illustrative purposes only. Tax rates, interest and inflation rates, and IRS tax codes may, and probably will, change in the future; therefore, you should consult your tax adviser for additional information about potential taxes and IRS revisions.

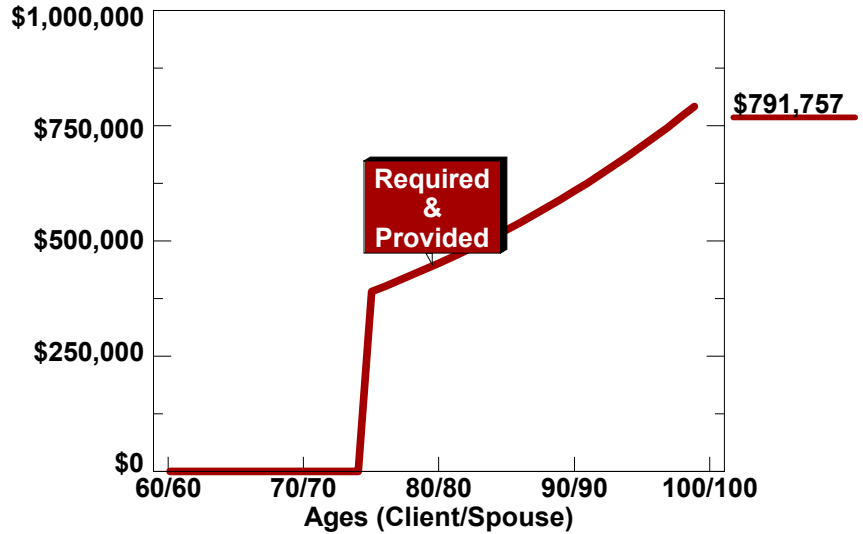
## Analysis of After Tax Cash Flow Requirements

Below is a list of your liquid assets. It is suggested that you withdraw funds to meet your after tax cash flow requirements from each liquid asset in the order presented. The Cash Flow graph (below, right) illustrates whether your liquid assets are sufficient to provide the required cash flow.

### Withdrawal Order

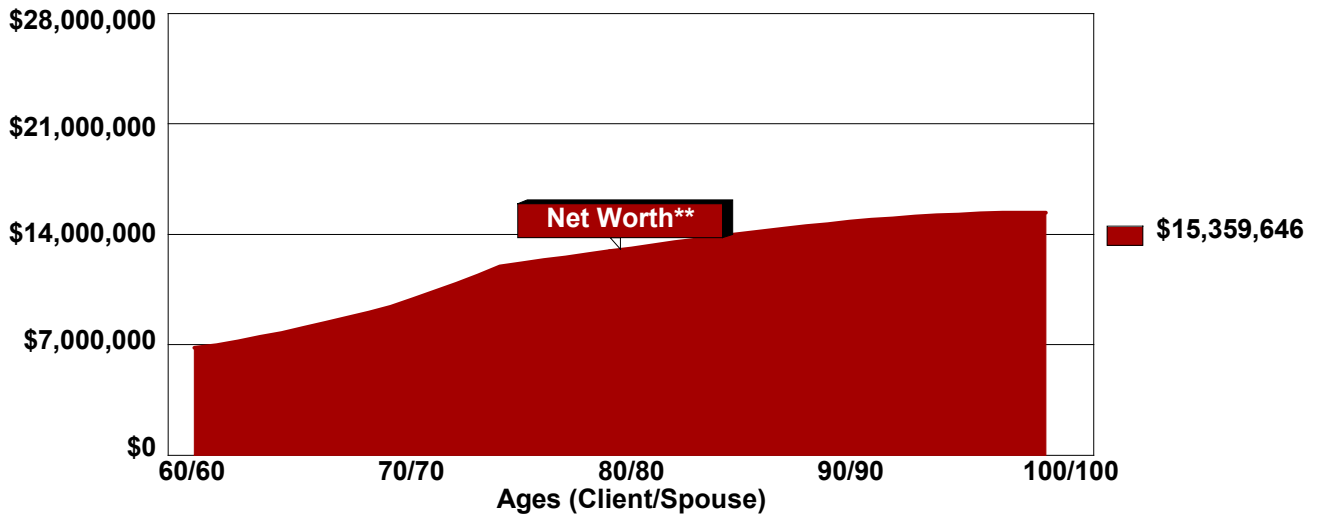
- 1st. Tax Exempt
- 2nd. Hypothetical Equities
- 3rd. Retirement Plan Assets\*

### Annual Cash Flow



As you can see in the Cash Flow graph above, your liquid assets are sufficient to provide withdrawals to meet your required after tax cash flow in all years illustrated. The graph below shows your remaining total Net Worth.

### Net Worth (After Providing Required Cash Flow)



\*As needed, but no less than required minimum distributions.

\*\*Net Worth has been reduced by income tax due if deferred assets are liquidated.

# Analysis: Keep the IRA

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Cash Flow Analysis

Year	M/F Ages	Annual Cash Flow Required			Annual Cash Flow Provided					
		(1) After Tax Spendable Cash Flow Required	(2) After Tax Dedicated Cash Flow Required*	(3) Total After Tax Cash Flow Required*	(4) Expected After Tax Cash Flow	(5) After Tax Cash Flow from Retirement Plan Assets	(6) After Tax Cash Flow from Tax Exempt Account	(7) After Tax Cash Flow from Equity Assets	(8) Reinvested Excess Cash Flow	(9) Total After Tax Cash Flow Provided*
1	60/60	0	0	0	0	0	0	0	0	0
2	61/61	0	0	0	0	0	0	0	0	0
3	62/62	0	0	0	0	0	0	0	0	0
4	63/63	0	0	0	0	0	0	0	0	0
5	64/64	0	0	0	0	0	0	0	0	0
6	65/65	0	0	0	0	0	0	0	0	0
7	66/66	0	0	0	0	0	0	0	0	0
8	67/67	0	0	0	0	0	0	0	0	0
9	68/68	0	0	0	0	0	0	0	0	0
10	69/69	0	0	0	0	0	0	0	0	0
11	70/70	0	0	0	77,113	0	0	0	77,113	0
12	71/71	0	0	0	79,426	0	0	0	79,426	0
13	72/72	0	0	0	81,809	89,408	0	0	171,217	0
14	73/73	0	0	0	84,263	93,917	0	0	178,180	0
15	74/74	0	0	0	86,791	98,637	0	0	185,428	0
16	75/75	389,492	0	389,492	89,395	103,579	196,518	0	0	389,492
17	76/76	401,177	0	401,177	92,076	108,748	200,353	0	0	401,177
18	77/77	413,212	0	413,212	94,839	113,614	204,759	0	0	413,212
19	78/78	425,608	0	425,608	97,684	119,239	208,685	0	0	425,608
20	79/79	438,377	0	438,377	100,614	124,471	213,292	0	0	438,377
21	80/80	451,528	0	451,528	103,633	129,876	218,019	0	0	451,528
22	81/81	465,074	0	465,074	106,742	135,449	35,469	187,414	0	465,074
23	82/82	479,026	0	479,026	109,944	141,187	0	227,895	0	479,026
24	83/83	493,397	0	493,397	113,242	147,083	0	233,072	0	493,397
25	84/84	508,199	0	508,199	116,640	153,127	0	238,432	0	508,199
26	85/85	523,444	0	523,444	120,139	158,229	0	245,076	0	523,444
27	86/86	539,148	0	539,148	123,743	163,334	0	252,071	0	539,148
28	87/87	555,322	0	555,322	127,455	168,412	0	259,455	0	555,322
29	88/88	571,982	0	571,982	131,279	173,428	0	267,275	0	571,982
30	89/89	589,141	0	589,141	135,217	178,341	0	275,583	0	589,141
31	90/90	606,816	0	606,816	139,274	181,497	0	286,045	0	606,816
32	91/91	625,020	0	625,020	143,452	184,335	0	297,233	0	625,020
33	92/92	643,771	0	643,771	147,756	186,794	0	309,221	0	643,771
34	93/93	663,084	0	663,084	152,188	188,803	0	322,093	0	663,084
35	94/94	682,976	0	682,976	156,754	188,189	0	338,033	0	682,976
36	95/95	703,466	0	703,466	161,457	186,943	0	355,066	0	703,466
37	96/96	724,570	0	724,570	166,300	184,998	0	373,272	0	724,570
38	97/97	746,307	0	746,307	171,289	182,281	0	392,737	0	746,307
39	98/98	768,696	0	768,696	176,428	178,713	0	413,555	0	768,696
40	99/99	791,757	0	791,757	181,721	171,608	0	438,428	0	791,757
		14,200,590	0	14,200,590	3,668,663	4,234,240	1,277,095	5,711,956	691,364	14,200,590

\*IMPORTANT NOTE: For this plan to be financially sound, column (9) must be sufficient to provide the values in column (3).

Column (1): assumes 3.00% inflation.

Column (4): see "Expected Cash Flow".

Column (5): see "Summary of Retirement Plan Assets".

Column (6): see "Details of Tax Exempt Account".

Columns (7) and (8): see "Details of Hypothetical Equity Assets" and "Details of Portfolio Turnover".

# Analysis: Keep the IRA

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Cash Flow Required

<b>Spendable Cash Flow</b>			
Year	M/F Ages	(1) After Tax Cash Flow for Living Expenses	(2) Total After Tax Cash Flow Required
1	60/60	0	0
2	61/61	0	0
3	62/62	0	0
4	63/63	0	0
5	64/64	0	0
6	65/65	0	0
7	66/66	0	0
8	67/67	0	0
9	68/68	0	0
10	69/69	0	0
11	70/70	0	0
12	71/71	0	0
13	72/72	0	0
14	73/73	0	0
15	74/74	0	0
16	75/75	389,492	389,492
17	76/76	401,177	401,177
18	77/77	413,212	413,212
19	78/78	425,608	425,608
20	79/79	438,377	438,377
21	80/80	451,528	451,528
22	81/81	465,074	465,074
23	82/82	479,026	479,026
24	83/83	493,397	493,397
25	84/84	508,199	508,199
26	85/85	523,444	523,444
27	86/86	539,148	539,148
28	87/87	555,322	555,322
29	88/88	571,982	571,982
30	89/89	589,141	589,141
31	90/90	606,816	606,816
32	91/91	625,020	625,020
33	92/92	643,771	643,771
34	93/93	663,084	663,084
35	94/94	682,976	682,976
36	95/95	703,466	703,466
37	96/96	724,570	724,570
38	97/97	746,307	746,307
39	98/98	768,696	768,696
40	99/99	791,757	791,757
		14,200,590	14,200,590

Column (1) assumes 3.00% inflation.

# Analysis: Keep the IRA

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Expected Cash Flow

Year	M/F Ages	(1) After Tax Cash Flow from Social Security*	(2) Total Expected After Tax Cash Flow
1	60/60	0	0
2	61/61	0	0
3	62/62	0	0
4	63/63	0	0
5	64/64	0	0
6	65/65	0	0
7	66/66	0	0
8	67/67	0	0
9	68/68	0	0
10	69/69	0	0
11	70/70	77,113	77,113
12	71/71	79,426	79,426
13	72/72	81,809	81,809
14	73/73	84,263	84,263
15	74/74	86,791	86,791
16	75/75	89,395	89,395
17	76/76	92,076	92,076
18	77/77	94,839	94,839
19	78/78	97,684	97,684
20	79/79	100,614	100,614
21	80/80	103,633	103,633
22	81/81	106,742	106,742
23	82/82	109,944	109,944
24	83/83	113,242	113,242
25	84/84	116,640	116,640
26	85/85	120,139	120,139
27	86/86	123,743	123,743
28	87/87	127,455	127,455
29	88/88	131,279	131,279
30	89/89	135,217	135,217
31	90/90	139,274	139,274
32	91/91	143,452	143,452
33	92/92	147,756	147,756
34	93/93	152,188	152,188
35	94/94	156,754	156,754
36	95/95	161,457	161,457
37	96/96	166,300	166,300
38	97/97	171,289	171,289
39	98/98	176,428	176,428
40	99/99	181,721	181,721
		<b>3,668,663</b>	<b>3,668,663</b>

Column (1) assumes 3.00% inflation.

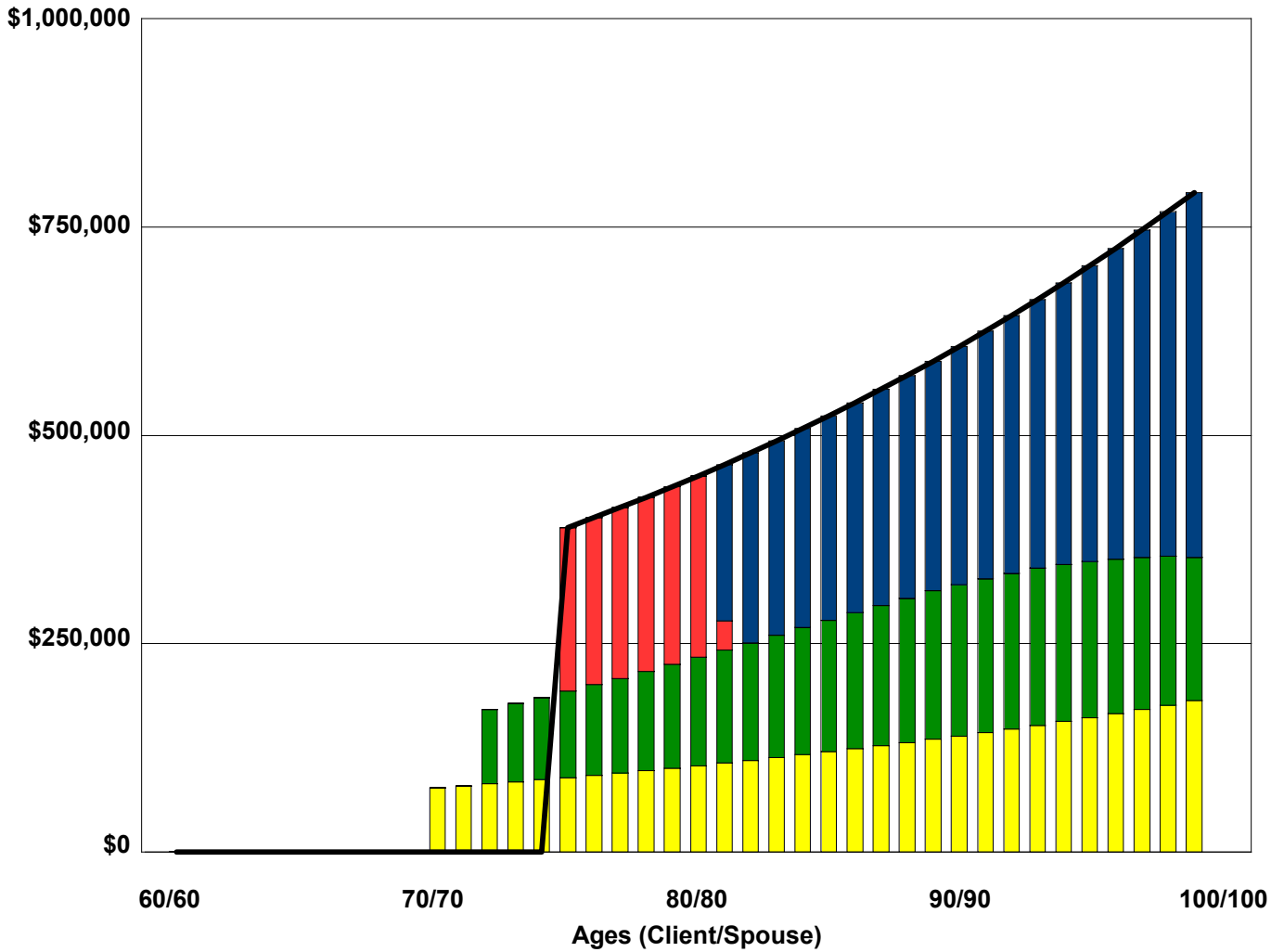
\*The above calculations are based upon client furnished data. These results may be based on incomplete information. For precise estimates, call the Social Security Administration at 1-800-772-1213 or go to <http://socialsecurity.gov/estimator/>.

# Analysis: Keep the IRA

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Sources of Cash Flow 40 Year Analysis



- - After Tax Cash Flow Required
- - After Tax Cash Flow from Hypothetical Equity Assets
- - After Tax Cash Flow from Tax Exempt Assets
- - After Tax Income from Retirement Plan Assets
- - Expected After Tax Cash Flow

Values in excess of cash flow required are assumed to be reinvested.  
See Column (6) on the "Cash Flow Analysis" page and the "Reinvested Cash Flow" graph.



# Analysis: Keep the IRA

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Summary of Liquid Assets

Year	M/F Ages	(1) Year End Value of Retirement Plan Assets	+	(2) Year End Value of Tax Exempt Assets	+	(3) Year End Value of Equity Assets	=	(4) Total Liquid Assets
1	60/60	2,109,400		821,528		1,795,328		4,726,256
2	61/61	2,224,784		843,635		1,829,227		4,897,646
3	62/62	2,346,480		866,337		1,886,623		5,099,440
4	63/63	2,474,832		889,650		1,957,729		5,322,211
5	64/64	2,610,205		913,591		2,037,646		5,561,442
6	65/65	2,752,983		938,176		2,123,960		5,815,119
7	66/66	2,903,571		963,422		2,215,531		6,082,524
8	67/67	3,062,396		989,348		2,311,865		6,363,609
9	68/68	3,229,909		1,015,971		2,412,802		6,658,682
10	69/69	3,406,585		1,043,311		2,518,356		6,968,252
11	70/70	3,592,925		1,071,386		2,709,726		7,374,037
12	71/71	3,789,458		1,100,217		2,912,270		7,801,945
13	72/72	3,840,618		1,129,824		3,220,405		8,190,847
14	73/73	3,886,703		1,160,228		3,549,827		8,596,758
15	74/74	3,927,066		1,191,450		3,901,570		9,020,086
16	75/75	3,961,008		1,021,706		4,073,899		9,056,613
17	76/76	3,987,781		843,456		4,253,133		9,084,370
18	77/77	4,007,520		655,884		4,439,892		9,103,296
19	78/78	4,018,518		459,233		4,634,670		9,112,421
20	79/79	4,020,980		252,559		4,837,900		9,111,439
21	80/80	4,014,140		35,469		5,049,994		9,099,603
22	81/81	3,997,193		0		5,074,918		9,072,111
23	82/82	3,969,299		0		5,057,681		9,026,980
24	83/83	3,929,584		0		5,034,030		8,963,614
25	84/84	3,877,143		0		5,003,569		8,880,712
26	85/85	3,812,924		0		4,964,675		8,777,599
27	86/86	3,736,279		0		4,916,622		8,652,901
28	87/87	3,646,575		0		4,858,604		8,505,179
29	88/88	3,543,205		0		4,789,722		8,332,927
30	89/89	3,425,600		0		4,708,979		8,134,579
31	90/90	3,296,052		0		4,613,568		7,909,620
32	91/91	3,154,462		0		4,502,071		7,656,533
33	92/92	3,000,833		0		4,372,928		7,373,761
34	93/93	2,835,293		0		4,224,423		7,059,716
35	94/94	2,661,770		0		4,052,444		6,714,214
36	95/95	2,480,931		0		3,854,795		6,335,726
37	96/96	2,293,596		0		3,629,096		5,922,692
38	97/97	2,100,759		0		3,372,775		5,473,534
39	98/98	1,903,604		0		3,083,042		4,986,646
40	99/99	1,708,070		0		2,754,117		4,462,187

# Analysis: Keep the IRA

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Details of Defined Contribution Plan Assets for Robert Baxter

		Retirement Plan Assets Initial Value 2,000,000	Retirement Plan Assets Cost Basis 0	Retirement Plan Assets Yield 6.00%	Pre-Retirement Income Tax Rate 37.00% for 1 Year 39.60% thereafter	Retirement Income Tax Rate 39.60%		
Year	M/F Ages	(1) Beginning of Year Plan Assets	(2) Before Tax Required Minimum Distribution	(3) Before Tax Distribution	(4) After Tax Cash Flow from Retirement Plan Assets	(5) Year End Retirement Plan Assets	(6) Income Tax Due If Retirement Plan Assets Are Liquidated	(7) Year End Value of Retirement Plan Assets If Liquidated (5) - (6)
1	60/60	2,000,000	0	0	0	2,109,400	780,478	1,328,922
2	61/61	2,109,400	0	0	0	2,224,784	881,014	1,343,770
3	62/62	2,224,784	0	0	0	2,346,480	929,206	1,417,274
4	63/63	2,346,480	0	0	0	2,474,832	980,033	1,494,799
5	64/64	2,474,832	0	0	0	2,610,205	1,033,641	1,576,564
6	65/65	2,610,205	0	0	0	2,752,983	1,090,181	1,662,802
7	66/66	2,752,983	0	0	0	2,903,571	1,149,814	1,753,757
8	67/67	2,903,571	0	0	0	3,062,396	1,212,709	1,849,687
9	68/68	3,062,396	0	0	0	3,229,909	1,279,044	1,950,865
10	69/69	3,229,909	0	0	0	3,406,585	1,349,008	2,057,577
11	70/70	3,406,585	0	0	0	3,592,925	1,422,798	2,170,127
12	71/71	3,592,925	0	0	0	3,789,458	1,500,625	2,288,833
13	72/72	3,789,458	148,026	148,026	89,408	3,840,618	1,520,885	2,319,733
14	73/73	3,840,618	155,491	155,491	93,917	3,886,703	1,539,134	2,347,569
15	74/74	3,886,703	163,307	163,307	98,637	3,927,066	1,555,118	2,371,948
16	75/75	3,927,066	171,488	171,488	103,579	3,961,008	1,568,559	2,392,449
17	76/76	3,961,008	180,046	180,046	108,748	3,987,781	1,579,161	2,408,620
18	77/77	3,987,781	188,103	188,103	113,614	4,007,520	1,586,978	2,420,542
19	78/78	4,007,520	197,415	197,415	119,239	4,018,518	1,591,333	2,427,185
20	79/79	4,018,518	206,078	206,078	124,471	4,020,980	1,592,308	2,428,672
21	80/80	4,020,980	215,026	215,026	129,876	4,014,140	1,589,599	2,424,541
22	81/81	4,014,140	224,254	224,254	135,449	3,997,193	1,582,888	2,414,305
23	82/82	3,997,193	233,754	233,754	141,187	3,969,299	1,571,842	2,397,457
24	83/83	3,969,299	243,515	243,515	147,083	3,929,584	1,556,115	2,373,469
25	84/84	3,929,584	253,522	253,522	153,127	3,877,143	1,535,349	2,341,794
26	85/85	3,877,143	261,969	261,969	158,229	3,812,924	1,509,918	2,303,006
27	86/86	3,812,924	270,420	270,420	163,334	3,736,279	1,479,566	2,256,713
28	87/87	3,736,279	278,827	278,827	168,412	3,646,575	1,444,044	2,202,531
29	88/88	3,646,575	287,132	287,132	173,428	3,543,205	1,403,109	2,140,096
30	89/89	3,543,205	295,267	295,267	178,341	3,425,600	1,356,538	2,069,062
31	90/90	3,425,600	300,491	300,491	181,497	3,296,052	1,305,237	1,990,815
32	91/91	3,296,052	305,190	305,190	184,335	3,154,462	1,249,167	1,905,295
33	92/92	3,154,462	309,261	309,261	186,794	3,000,833	1,188,330	1,812,503
34	93/93	3,000,833	312,587	312,587	188,803	2,835,293	1,122,776	1,712,517
35	94/94	2,835,293	311,571	311,571	188,189	2,661,770	1,054,061	1,607,709
36	95/95	2,661,770	309,508	309,508	186,943	2,480,931	982,449	1,498,482
37	96/96	2,480,931	306,288	306,288	184,998	2,293,596	908,264	1,385,332
38	97/97	2,293,596	301,789	301,789	182,281	2,100,759	831,901	1,268,858
39	98/98	2,100,759	295,882	295,882	178,713	1,903,604	753,827	1,149,777
40	99/99	1,903,604	284,120	284,120	171,608	1,708,070	676,396	1,031,674
			7,010,327	7,010,327	4,234,240			

Column (1) includes only deductible contributions.

Column (2) projects an estimate of the required minimum distribution based on the Uniform Lifetime table life expectancy factors, recalculated each year based on asset value and client age.

Column (5) has been reduced by an assumed management fee of 0.50%.

Column (6) illustrates the deferred income tax still due on the Retirement Plan.

# Analysis: Keep the IRA

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Details of Tax Exempt Account\*

		Tax Exempt Assets Initial Value 800,000		Tax Exempt Yield 3.00%		
Year	M/F Ages	(1) Beginning of Year Balance in Account	(2) Tax Exempt Account Withdrawal	(3) Balance in Account to Accrue	(4) Tax Exempt Interest Earned	(5) Net Year End Value of
1	60/60	800,000	0	800,000	24,000	821,528
2	61/61	821,528	0	821,528	24,646	843,635
3	62/62	843,635	0	843,635	25,309	866,337
4	63/63	866,337	0	866,337	25,990	889,650
5	64/64	889,650	0	889,650	26,690	913,591
6	65/65	913,591	0	913,591	27,408	938,176
7	66/66	938,176	0	938,176	28,145	963,422
8	67/67	963,422	0	963,422	28,903	989,348
9	68/68	989,348	0	989,348	29,680	1,015,971
10	69/69	1,015,971	0	1,015,971	30,479	1,043,311
11	70/70	1,043,311	0	1,043,311	31,299	1,071,386
12	71/71	1,071,386	0	1,071,386	32,142	1,100,217
13	72/72	1,100,217	0	1,100,217	33,007	1,129,824
14	73/73	1,129,824	0	1,129,824	33,895	1,160,228
15	74/74	1,160,228	0	1,160,228	34,807	1,191,450
16	75/75	1,191,450	196,518	994,932	29,848	1,021,706
17	76/76	1,021,706	200,353	821,353	24,641	843,456
18	77/77	843,456	204,759	638,697	19,161	655,884
19	78/78	655,884	208,685	447,199	13,416	459,233
20	79/79	459,233	213,292	245,941	7,378	252,559
21	80/80	252,559	218,019	34,540	1,036	35,469
22	81/81	35,469	35,469	0	0	0
23	82/82	0	0	0	0	0
24	83/83	0	0	0	0	0
25	84/84	0	0	0	0	0
26	85/85	0	0	0	0	0
27	86/86	0	0	0	0	0
28	87/87	0	0	0	0	0
29	88/88	0	0	0	0	0
30	89/89	0	0	0	0	0
31	90/90	0	0	0	0	0
32	91/91	0	0	0	0	0
33	92/92	0	0	0	0	0
34	93/93	0	0	0	0	0
35	94/94	0	0	0	0	0
36	95/95	0	0	0	0	0
37	96/96	0	0	0	0	0
38	97/97	0	0	0	0	0
39	98/98	0	0	0	0	0
40	99/99	0	0	0	0	0
			1,277,095		531,880	

\*Assumes yield is not subject to income tax.

Column (5) has been reduced by an assumed management fee of 0.30%.

# Analysis: Keep the IRA

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Details of Hypothetical Equity Assets

		Initial Cost Basis 1,200,000	Growth 6.00%	Dividend Tax Rate 1.00%	Dividend Tax Rate 28.80%	Pre-Retirement Income Tax Rate 37.00% for 1 Year 39.60% thereafter	Retirement Income Tax Rate 39.60%	Composite Capital Gains Tax Rate* 32.90% in Year 1 34.20% thereafter		Turnover Assumption 50.00%		
Yr	M/F Ages	(1) Beginning of Year Value of Asset	(2)** Fund Deposits	(3) Sale of Equities	(4) Capital Growth	(5) After Tax Reinvested Dividends	(6) Year End Value of Assets Before Turnover	(7)*** Net Year End Value of Assets After Turnover	(8) After Tax Dividend Cash Flow	(9) After Tax Equity Sales Cash Flow	(10) Combined After Tax Cash Flow	
1	60/60	1,800,000	0	0	108,000	12,816	1,920,816	1,795,328	0	0	0	0
2	61/61	1,795,328	0	0	107,720	12,783	1,915,831	1,829,227	0	0	0	0
3	62/62	1,829,227	0	0	109,754	13,024	1,952,005	1,886,623	0	0	0	0
4	63/63	1,886,623	0	0	113,197	13,433	2,013,253	1,957,729	0	0	0	0
5	64/64	1,957,729	0	0	117,464	13,939	2,089,132	2,037,646	0	0	0	0
6	65/65	2,037,646	0	0	122,259	14,508	2,174,413	2,123,960	0	0	0	0
7	66/66	2,123,960	0	0	127,438	15,123	2,266,521	2,215,531	0	0	0	0
8	67/67	2,215,531	0	0	132,932	15,775	2,364,238	2,311,865	0	0	0	0
9	68/68	2,311,865	0	0	138,712	16,460	2,467,037	2,412,802	0	0	0	0
10	69/69	2,412,802	0	0	144,768	17,179	2,574,749	2,518,356	0	0	0	0
11	70/70	2,518,356	77,113	0	155,728	18,480	2,769,677	2,709,726	0	0	0	0
12	71/71	2,709,726	79,426	0	167,349	19,859	2,976,360	2,912,270	0	0	0	0
13	72/72	2,912,270	171,217	0	185,009	21,954	3,290,450	3,220,405	0	0	0	0
14	73/73	3,220,405	178,180	0	203,915	24,198	3,626,698	3,549,827	0	0	0	0
15	74/74	3,549,827	185,428	0	224,115	26,595	3,985,965	3,901,570	0	0	0	0
16	75/75	3,901,570	0	0	234,094	27,779	4,163,443	4,073,899	0	0	0	0
17	76/76	4,073,899	0	0	244,434	29,006	4,347,339	4,253,133	0	0	0	0
18	77/77	4,253,133	0	0	255,188	30,282	4,538,603	4,439,892	0	0	0	0
19	78/78	4,439,892	0	0	266,394	31,612	4,737,898	4,634,670	0	0	0	0
20	79/79	4,634,670	0	0	278,080	32,999	4,945,749	4,837,900	0	0	0	0
21	80/80	4,837,900	0	0	290,274	34,446	5,162,620	5,049,994	0	0	0	0
22	81/81	5,049,994	0	154,973	293,701	0	5,188,722	5,074,918	34,852	152,562	187,414	0
23	82/82	5,074,918	0	196,236	292,721	0	5,171,403	5,057,681	34,736	193,159	227,895	0
24	83/83	5,057,681	0	201,672	291,361	0	5,147,370	5,034,030	34,575	198,497	233,072	0
25	84/84	5,034,030	0	207,336	289,602	0	5,116,296	5,003,569	34,366	204,066	238,432	0
26	85/85	5,003,569	0	214,361	287,352	0	5,076,560	4,964,675	34,099	210,977	245,076	0
27	86/86	4,964,675	0	221,805	284,572	0	5,027,442	4,916,622	33,769	218,302	252,071	0
28	87/87	4,916,622	0	229,713	281,215	0	4,968,124	4,858,604	33,371	226,084	259,455	0
29	88/88	4,858,604	0	238,139	277,228	0	4,897,693	4,789,722	32,898	234,377	267,275	0
30	89/89	4,789,722	0	247,145	272,555	0	4,815,132	4,708,979	32,343	243,240	275,583	0
31	90/90	4,708,979	0	258,440	267,032	0	4,717,571	4,613,568	31,688	254,357	286,045	0
32	91/91	4,613,568	0	270,586	260,579	0	4,603,561	4,502,071	30,922	266,311	297,233	0
33	92/92	4,502,071	0	283,668	253,104	0	4,471,507	4,372,928	30,035	279,186	309,221	0
34	93/93	4,372,928	0	297,783	244,509	0	4,319,654	4,224,423	29,015	293,078	322,093	0
35	94/94	4,224,423	0	315,179	234,555	0	4,143,799	4,052,444	27,834	310,199	338,033	0
36	95/95	4,052,444	0	333,865	223,115	0	3,941,694	3,854,795	26,476	328,590	355,066	0
37	96/96	3,854,795	0	353,938	210,051	0	3,710,908	3,629,096	24,926	348,346	373,272	0
38	97/97	3,629,096	0	375,504	195,216	0	3,448,808	3,372,775	23,166	369,571	392,737	0
39	98/98	3,372,775	0	398,678	178,446	0	3,152,543	3,083,042	21,176	392,379	413,555	0
40	99/99	3,083,042	0	426,246	159,408	0	2,816,204	2,754,117	18,916	419,512	438,428	0
			691,364	5,225,267		442,250			569,163	5,142,793	5,711,956	

\*The composite capital gains tax rate includes 50.00% short-term gains subject to ordinary income tax and 50.00% long-term gains subject to capital gains tax of 28.80%.

\*\*Column (2) includes reinvestment of excess cash flow.

\*\*\*Column (7) has been reduced by a 0.50% management fee.

Capital gains tax calculations assume a ratio of asset value to remaining cost basis in any given year.

# Analysis: Keep the IRA

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Details of Hypothetical Equity Assets - Portfolio Turnover

	Initial Value of Equity Account 1,800,000	Growth 6.00%	Dividend 1.00%	Dividend Tax Rate 28.80%	Pre-Retirement Income Tax Rate 37.00% for 1 Year 39.60% thereafter	Retirement Income Tax Rate 39.60%	Composite Capital Gains Tax Rate* 32.90% in Year 1 34.20% thereafter	Turnover Assumption 50.00%			
Yr	(1) Beginning of Year Cost Basis	(2) Fund Deposits	(3) Sale of Equities to Fund Needs	(4) Capital Growth	(5) After Tax Reinvested Dividends	(6) Asset Value Before Turnover	(7) Adjusted Cost Basis	(8) Sale of Equities Caused by Turnover**	(9) Cost Basis Used by Turnover	(10) After Tax Reinvested Turnover	(11)*** Net Year End Value of Asset After Turnover
1	1,200,000	0	0	108,000	12,816	1,920,816	1,212,816	960,408	606,408	843,942	1,795,328
2	1,450,350	0	0	107,720	12,783	1,915,831	1,463,133	957,916	731,567	880,504	1,829,227
3	1,612,071	0	0	109,754	13,024	1,952,005	1,625,094	976,003	812,547	920,101	1,886,623
4	1,732,648	0	0	113,197	13,433	2,013,253	1,746,081	1,006,627	873,041	960,940	1,957,729
5	1,833,981	0	0	117,464	13,939	2,089,132	1,847,919	1,044,566	923,960	1,003,319	2,037,646
6	1,927,279	0	0	122,259	14,508	2,174,413	1,941,787	1,087,207	970,893	1,047,427	2,123,960
7	2,018,321	0	0	127,438	15,123	2,266,521	2,033,444	1,133,261	1,016,722	1,093,404	2,215,531
8	2,110,126	0	0	132,932	15,775	2,364,238	2,125,901	1,182,119	1,062,951	1,141,363	2,311,865
9	2,204,314	0	0	138,712	16,460	2,467,037	2,220,773	1,233,519	1,110,387	1,191,408	2,412,802
10	2,301,794	0	0	144,768	17,179	2,574,749	2,318,973	1,287,375	1,159,487	1,243,637	2,518,356
11	2,403,124	77,113	0	155,728	18,480	2,769,677	2,498,717	1,384,839	1,249,358	1,338,504	2,709,726
12	2,587,863	79,426	0	167,349	19,859	2,976,360	2,687,147	1,488,180	1,343,574	1,438,725	2,912,270
13	2,782,298	171,217	0	185,009	21,954	3,290,450	2,975,470	1,645,225	1,487,735	1,591,363	3,220,405
14	3,079,098	178,180	0	203,915	24,198	3,626,698	3,281,476	1,813,349	1,640,738	1,754,316	3,549,827
15	3,395,054	185,428	0	224,115	26,595	3,985,965	3,607,077	1,992,983	1,803,539	1,928,193	3,901,570
16	3,731,731	0	0	234,094	27,779	4,163,443	3,759,510	2,081,722	1,879,755	2,012,649	4,073,899
17	3,892,404	0	0	244,434	29,006	4,347,339	3,921,410	2,173,670	1,960,705	2,100,836	4,253,133
18	4,061,541	0	0	255,188	30,282	4,538,603	4,091,823	2,269,302	2,045,911	2,192,902	4,439,892
19	4,238,813	0	0	266,394	31,612	4,737,898	4,270,426	2,368,949	2,135,213	2,289,011	4,634,670
20	4,424,224	0	0	278,080	32,999	4,945,749	4,457,222	2,472,875	2,228,611	2,389,337	4,837,900
21	4,617,948	0	0	290,274	34,446	5,162,620	4,652,394	2,581,310	2,326,197	2,494,061	5,049,994
22	4,820,258	0	154,973	293,701	0	5,188,722	4,672,335	2,594,361	2,336,168	2,506,059	5,074,918
23	4,842,227	0	196,236	292,721	0	5,171,403	4,654,988	2,585,702	2,327,494	2,497,395	5,057,681
24	4,824,889	0	201,672	291,361	0	5,147,370	4,632,499	2,573,685	2,316,250	2,485,642	5,034,030
25	4,801,892	0	207,336	289,602	0	5,116,296	4,604,117	2,558,148	2,302,058	2,470,565	5,003,569
26	4,772,624	0	214,361	287,352	0	5,076,560	4,568,157	2,538,280	2,284,078	2,451,343	4,964,675
27	4,735,421	0	221,805	284,572	0	5,027,442	4,523,859	2,513,721	2,261,929	2,427,608	4,916,622
28	4,689,538	0	229,713	281,215	0	4,968,124	4,470,434	2,484,062	2,235,217	2,398,957	4,858,604
29	4,634,174	0	238,139	277,228	0	4,897,693	4,407,036	2,448,847	2,203,518	2,364,944	4,789,722
30	4,568,462	0	247,145	272,555	0	4,815,132	4,332,733	2,407,566	2,166,367	2,325,076	4,708,979
31	4,491,443	0	258,440	267,032	0	4,717,571	4,244,941	2,358,786	2,122,471	2,277,966	4,613,568
32	4,400,437	0	270,586	260,579	0	4,603,561	4,142,350	2,301,781	2,071,175	2,222,914	4,502,071
33	4,294,089	0	283,668	253,104	0	4,471,507	4,023,525	2,235,754	2,011,763	2,159,149	4,372,928
34	4,170,911	0	297,783	244,509	0	4,319,654	3,886,885	2,159,827	1,943,443	2,085,824	4,224,423
35	4,029,266	0	315,179	234,555	0	4,143,799	3,728,647	2,071,900	1,864,324	2,000,909	4,052,444
36	3,865,232	0	333,865	223,115	0	3,941,694	3,546,791	1,970,847	1,773,396	1,903,319	3,854,795
37	3,676,714	0	353,938	210,051	0	3,710,908	3,339,128	1,855,454	1,669,564	1,791,879	3,629,096
38	3,461,443	0	375,504	195,216	0	3,448,808	3,103,286	1,724,404	1,551,643	1,665,320	3,372,775
39	3,216,963	0	398,678	178,446	0	3,152,543	2,836,702	1,576,272	1,418,351	1,522,263	3,083,042
40	2,940,614	0	426,246	159,408	0	2,816,204	2,534,060	1,408,102	1,267,030	1,359,855	2,754,117
		691,364	5,225,267		442,250						

\*The composite capital gains tax rate includes 50.00% short-term gains subject to ordinary income tax and 50.00% long-term gains subject to capital gains tax of 28.80%.

\*\*Calculation assumes column (6) times turnover assumption.

Column (2) includes reinvestment of excess cash flow.

\*\*\*Column (11) = column (6) - column (8) + column (10) and has been reduced by a 0.50% management fee.

Capital gains tax calculations assume a ratio of asset value to remaining cost basis in any given year.

# Analysis: Keep the IRA

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Summary of Illiquid Assets

Year	M/F Ages	(1) Principal Residence (4.00% Growth)	+	(2) Personal Property (-5.00% Growth)	=	(3) Total Illiquid Assets
1	60/60	2,496,000		380,000		2,876,000
2	61/61	2,595,840		361,000		2,956,840
3	62/62	2,699,674		342,950		3,042,624
4	63/63	2,807,661		325,803		3,133,464
5	64/64	2,919,967		309,512		3,229,479
6	65/65	3,036,766		294,037		3,330,803
7	66/66	3,158,236		279,335		3,437,571
8	67/67	3,284,566		265,368		3,549,934
9	68/68	3,415,948		252,100		3,668,048
10	69/69	3,552,586		239,495		3,792,081
11	70/70	3,694,690		227,520		3,922,210
12	71/71	3,842,477		216,144		4,058,621
13	72/72	3,996,176		205,337		4,201,513
14	73/73	4,156,023		195,070		4,351,093
15	74/74	4,322,264		185,316		4,507,580
16	75/75	4,495,155		176,051		4,671,206
17	76/76	4,674,961		167,248		4,842,209
18	77/77	4,861,960		158,886		5,020,846
19	78/78	5,056,438		150,941		5,207,379
20	79/79	5,258,696		143,394		5,402,090
21	80/80	5,469,043		136,225		5,605,268
22	81/81	5,687,805		129,413		5,817,218
23	82/82	5,915,317		122,943		6,038,260
24	83/83	6,151,930		116,796		6,268,726
25	84/84	6,398,007		110,956		6,508,963
26	85/85	6,653,927		105,408		6,759,335
27	86/86	6,920,085		100,138		7,020,223
28	87/87	7,196,888		95,131		7,292,019
29	88/88	7,484,763		90,374		7,575,137
30	89/89	7,784,154		85,856		7,870,010
31	90/90	8,095,520		81,563		8,177,083
32	91/91	8,419,341		77,485		8,496,826
33	92/92	8,756,115		73,610		8,829,725
34	93/93	9,106,359		69,930		9,176,289
35	94/94	9,470,614		66,433		9,537,047
36	95/95	9,849,438		63,112		9,912,550
37	96/96	10,243,416		59,956		10,303,372
38	97/97	10,653,152		56,958		10,710,110
39	98/98	11,079,278		54,110		11,133,388
40	99/99	11,522,450		51,405		11,573,855



# Analysis: Keep the IRA

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Hypothetical Net Worth (After Providing Required Cash Flow)

Year	M/F Ages	(1) Year End Value of Illiquid Assets	(2) Year End Value of Taxable Retirement Plan Assets	(3) Year End Value of Tax Exempt Assets	(4) Year End Value of Equity Assets	(5) Year End Hypothetical Net Worth
1	60/60	2,876,000	1,328,922	821,528	1,795,328	6,821,778
2	61/61	2,956,840	1,343,770	843,635	1,829,227	6,973,472
3	62/62	3,042,624	1,417,274	866,337	1,886,623	7,212,858
4	63/63	3,133,464	1,494,799	889,650	1,957,729	7,475,642
5	64/64	3,229,479	1,576,564	913,591	2,037,646	7,757,280
6	65/65	3,330,803	1,662,802	938,176	2,123,960	8,055,741
7	66/66	3,437,571	1,753,757	963,422	2,215,531	8,370,281
8	67/67	3,549,934	1,849,687	989,348	2,311,865	8,700,834
9	68/68	3,668,048	1,950,865	1,015,971	2,412,802	9,047,686
10	69/69	3,792,081	2,057,577	1,043,311	2,518,356	9,411,325
11	70/70	3,922,210	2,170,127	1,071,386	2,709,726	9,873,449
12	71/71	4,058,621	2,288,833	1,100,217	2,912,270	10,359,941
13	72/72	4,201,513	2,319,733	1,129,824	3,220,405	10,871,475
14	73/73	4,351,093	2,347,569	1,160,228	3,549,827	11,408,717
15	74/74	4,507,580	2,371,948	1,191,450	3,901,570	11,972,548
16	75/75	4,671,206	2,392,449	1,021,706	4,073,899	12,159,260
17	76/76	4,842,209	2,408,620	843,456	4,253,133	12,347,418
18	77/77	5,020,846	2,420,542	655,884	4,439,892	12,537,164
19	78/78	5,207,379	2,427,185	459,233	4,634,670	12,728,467
20	79/79	5,402,090	2,428,672	252,559	4,837,900	12,921,221
21	80/80	5,605,268	2,424,541	35,469	5,049,994	13,115,272
22	81/81	5,817,218	2,414,305	0	5,074,918	13,306,441
23	82/82	6,038,260	2,397,457	0	5,057,681	13,493,398
24	83/83	6,268,726	2,373,469	0	5,034,030	13,676,225
25	84/84	6,508,963	2,341,794	0	5,003,569	13,854,326
26	85/85	6,759,335	2,303,006	0	4,964,675	14,027,016
27	86/86	7,020,223	2,256,713	0	4,916,622	14,193,558
28	87/87	7,292,019	2,202,531	0	4,858,604	14,353,154
29	88/88	7,575,137	2,140,096	0	4,789,722	14,504,955
30	89/89	7,870,010	2,069,062	0	4,708,979	14,648,051
31	90/90	8,177,083	1,990,815	0	4,613,568	14,781,466
32	91/91	8,496,826	1,905,295	0	4,502,071	14,904,192
33	92/92	8,829,725	1,812,503	0	4,372,928	15,015,156
34	93/93	9,176,289	1,712,517	0	4,224,423	15,113,229
35	94/94	9,537,047	1,607,709	0	4,052,444	15,197,200
36	95/95	9,912,550	1,498,482	0	3,854,795	15,265,827
37	96/96	10,303,372	1,385,332	0	3,629,096	15,317,800
38	97/97	10,710,110	1,268,858	0	3,372,775	15,351,743
39	98/98	11,133,388	1,149,777	0	3,083,042	15,366,207
40	99/99	11,573,855	1,031,674	0	2,754,117	15,359,646

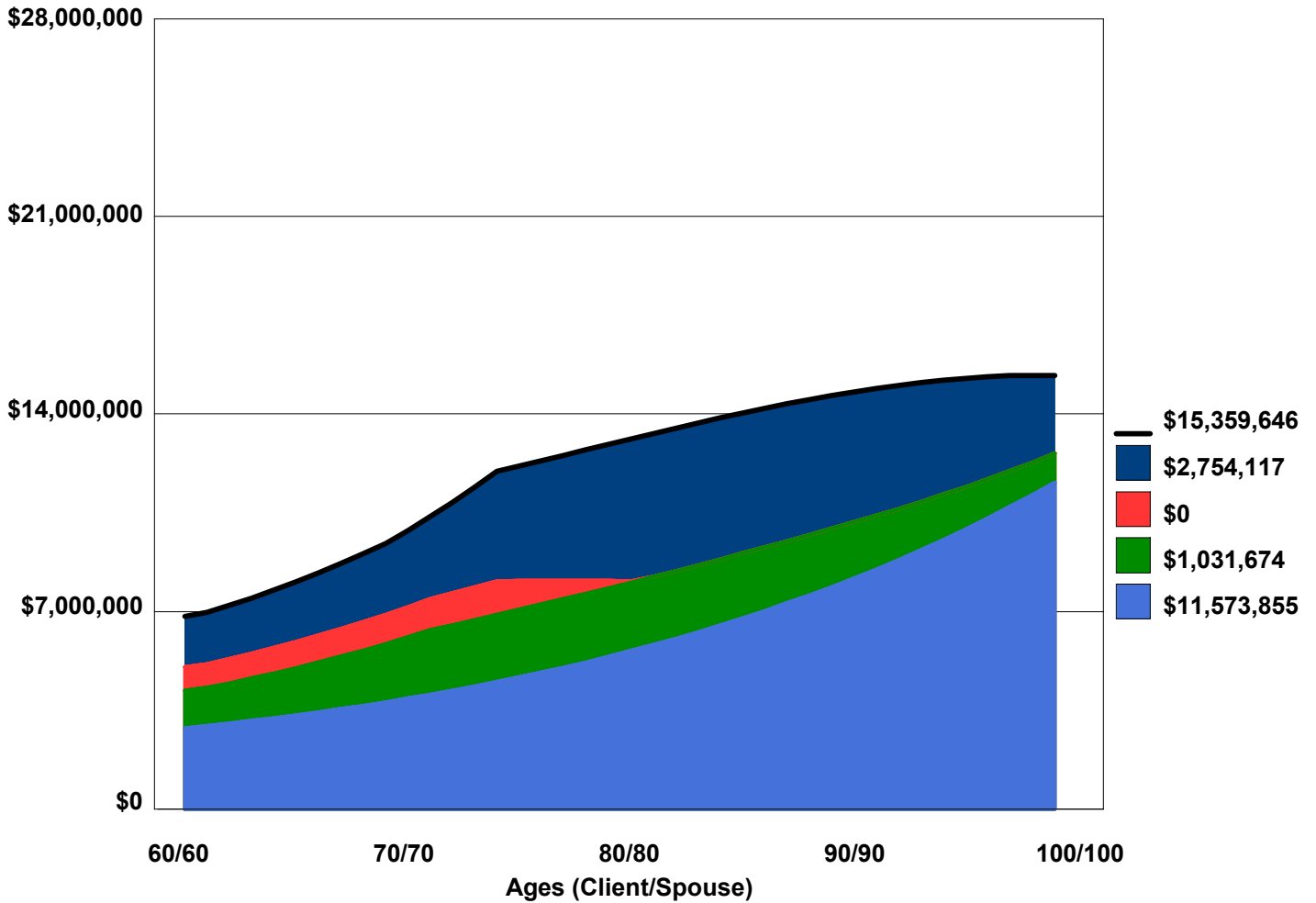
Column (5) has been reduced by income tax due if tax deferred assets are liquidated.

# Analysis: Keep the IRA

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Hypothetical Net Worth (After Providing Required Cash Flow) 40 Year Analysis



	<u>At Year 40</u>
Hypothetical Net Worth*	\$15,359,646
Hypothetical Equity Assets	\$2,754,117
Tax Exempt Assets	\$0
Taxable Retirement Plan Assets	\$1,031,674
Illiquid Assets	\$11,573,855

\*Hypothetical Net Worth has been reduced by income tax still due on tax deferred assets.



# Analysis: Keep the IRA

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Wealth Transfer Summary (After Providing Required Cash Flow)

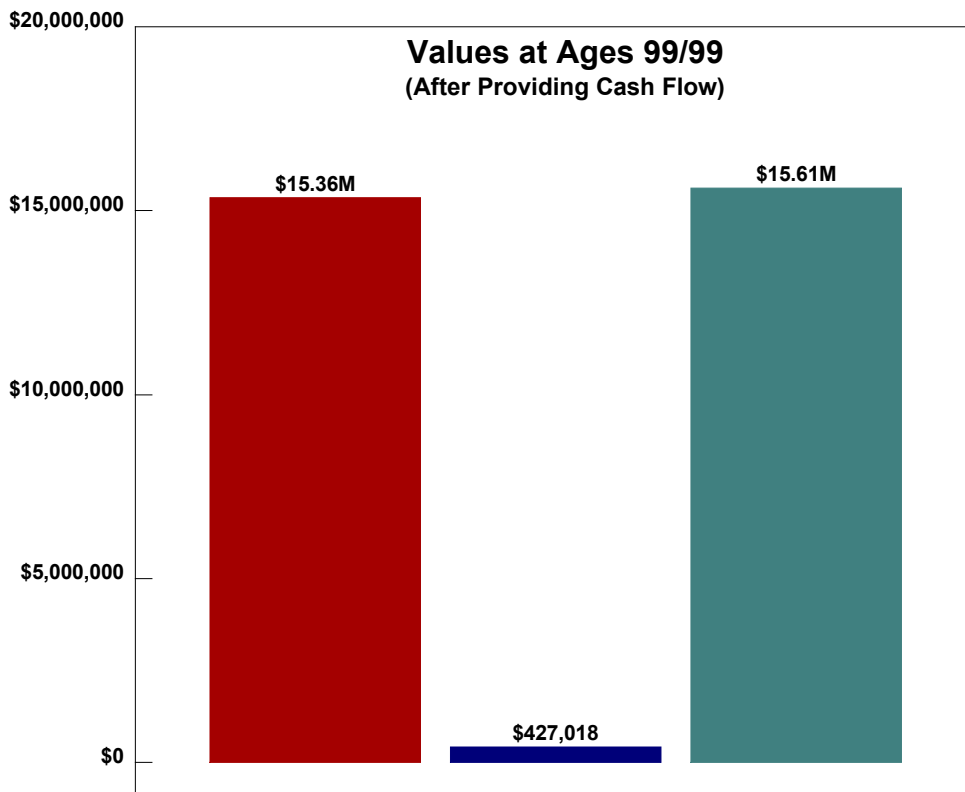
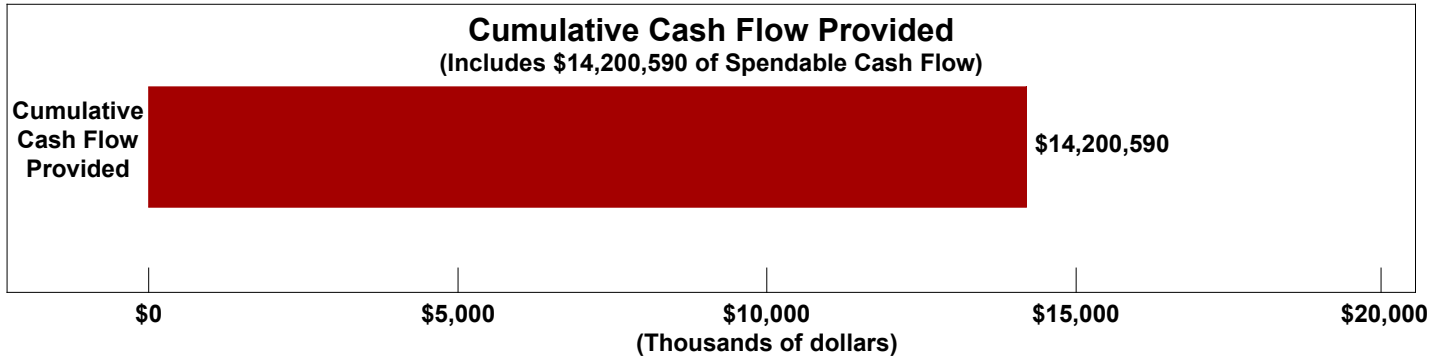
Year	M/F Ages	(1) Total Estate Assets*	(2) Total Transfer Taxes**	(3) Net Estate to Heirs	(4) Year End Total Assets Outside the Estate	(5) Year End Wealth Transferred to Heirs
1	60/60	7,602,256	527,350	7,074,906	0	7,074,906
2	61/61	7,854,486	556,196	7,298,290	0	7,298,290
3	62/62	8,142,064	586,620	7,555,444	0	7,555,444
4	63/63	8,455,675	618,708	7,836,967	0	7,836,967
5	64/64	8,790,921	652,551	8,138,370	0	8,138,370
6	65/65	9,145,922	688,246	8,457,676	0	8,457,676
7	66/66	9,520,095	725,893	8,794,202	0	8,794,202
8	67/67	9,913,543	765,599	9,147,944	0	9,147,944
9	68/68	10,326,730	807,477	9,519,253	0	9,519,253
10	69/69	10,760,333	851,646	9,908,687	0	9,908,687
11	70/70	11,296,247	898,231	10,398,016	0	10,398,016
12	71/71	11,860,566	947,365	10,913,201	0	10,913,201
13	72/72	12,392,360	960,155	11,432,205	0	11,432,205
14	73/73	12,947,851	971,676	11,976,175	0	11,976,175
15	74/74	13,527,666	981,767	12,545,899	0	12,545,899
16	75/75	13,727,819	990,252	12,737,567	0	12,737,567
17	76/76	13,926,579	996,945	12,929,634	0	12,929,634
18	77/77	14,124,142	1,001,880	13,122,262	0	13,122,262
19	78/78	14,319,800	1,004,630	13,315,170	0	13,315,170
20	79/79	14,513,529	1,005,245	13,508,284	0	13,508,284
21	80/80	14,704,871	1,003,535	13,701,336	0	13,701,336
22	81/81	14,889,329	999,298	13,890,031	0	13,890,031
23	82/82	15,065,240	992,325	14,072,915	0	14,072,915
24	83/83	15,232,340	982,396	14,249,944	0	14,249,944
25	84/84	15,389,675	969,286	14,420,389	0	14,420,389
26	85/85	15,536,934	953,231	14,583,703	0	14,583,703
27	86/86	15,673,124	934,070	14,739,054	0	14,739,054
28	87/87	15,797,198	911,644	14,885,554	0	14,885,554
29	88/88	15,908,064	885,801	15,022,263	0	15,022,263
30	89/89	16,004,589	856,400	15,148,189	0	15,148,189
31	90/90	16,086,703	824,013	15,262,690	0	15,262,690
32	91/91	16,153,359	788,616	15,364,743	0	15,364,743
33	92/92	16,203,486	750,208	15,453,278	0	15,453,278
34	93/93	16,236,005	708,823	15,527,182	0	15,527,182
35	94/94	16,251,261	665,443	15,585,818	0	15,585,818
36	95/95	16,248,276	620,233	15,628,043	0	15,628,043
37	96/96	16,226,064	573,399	15,652,665	0	15,652,665
38	97/97	16,183,644	525,190	15,658,454	0	15,658,454
39	98/98	16,120,034	475,901	15,644,133	0	15,644,133
40	99/99	16,036,042	427,018	15,609,024	0	15,609,024

Summary at Life Expectancy (Year 31)

\*Net of cash flow provided  
 \*\*See Transfer Tax Details report for details.

Total Estate Assets	\$ 16,086,703
Wealth Transferred to Heirs	\$ 15,262,690

## Summary Analysis



- Cumulative Cash Flow Provided
- Net Worth
- Transfer Taxes
- Wealth to Heirs

# Analysis: Keep the IRA

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Transfer Tax Details

Year	M/F Ages	(1) Liquid Assets	+	(2) Illiquid Assets	=	(3) Total Estate Assets	(4) Taxable Estate	(5) Remaining Available Unified Credit Equivalent*	(6) Federal Estate Tax	(7) Income Tax on Retirement Plan Assets	(8) Total Transfer Taxes (6)+(7)
1	60/60	4,726,256		2,876,000		7,602,256	7,602,256	12,060,000	0	527,350	527,350
2	61/61	4,897,646		2,956,840		7,854,486	7,854,486	12,300,000	0	556,196	556,196
3	62/62	5,099,440		3,042,624		8,142,064	8,142,064	12,540,000	0	586,620	586,620
4	63/63	5,322,211		3,133,464		8,455,675	8,455,675	12,800,000	0	618,708	618,708
5	64/64	5,561,442		3,229,479		8,790,921	8,790,921	13,060,000	0	652,551	652,551
6	65/65	5,815,119		3,330,803		9,145,922	9,145,922	13,320,000	0	688,246	688,246
7	66/66	6,082,524		3,437,571		9,520,095	9,520,095	13,580,000	0	725,893	725,893
8	67/67	6,363,609		3,549,934		9,913,543	9,913,543	13,860,000	0	765,599	765,599
9	68/68	6,658,682		3,668,048		10,326,730	10,326,730	14,140,000	0	807,477	807,477
10	69/69	6,968,252		3,792,081		10,760,333	10,760,333	14,420,000	0	851,646	851,646
11	70/70	7,374,037		3,922,210		11,296,247	11,296,247	14,700,000	0	898,231	898,231
12	71/71	7,801,945		4,058,621		11,860,566	11,860,566	15,000,000	0	947,365	947,365
13	72/72	8,190,847		4,201,513		12,392,360	12,392,360	15,300,000	0	960,155	960,155
14	73/73	8,596,758		4,351,093		12,947,851	12,947,851	15,600,000	0	971,676	971,676
15	74/74	9,020,086		4,507,580		13,527,666	13,527,666	15,920,000	0	981,767	981,767
16	75/75	9,056,613		4,671,206		13,727,819	13,727,819	16,240,000	0	990,252	990,252
17	76/76	9,084,370		4,842,209		13,926,579	13,926,579	16,560,000	0	996,945	996,945
18	77/77	9,103,296		5,020,846		14,124,142	14,124,142	16,880,000	0	1,001,880	1,001,880
19	78/78	9,112,421		5,207,379		14,319,800	14,319,800	17,220,000	0	1,004,630	1,004,630
20	79/79	9,111,439		5,402,090		14,513,529	14,513,529	17,560,000	0	1,005,245	1,005,245
21	80/80	9,099,603		5,605,268		14,704,871	14,704,871	17,920,000	0	1,003,535	1,003,535
22	81/81	9,072,111		5,817,218		14,889,329	14,889,329	18,280,000	0	999,298	999,298
23	82/82	9,026,980		6,038,260		15,065,240	15,065,240	18,640,000	0	992,325	992,325
24	83/83	8,963,614		6,268,726		15,232,340	15,232,340	19,020,000	0	982,396	982,396
25	84/84	8,880,712		6,508,963		15,389,675	15,389,675	19,400,000	0	969,286	969,286
26	85/85	8,777,599		6,759,335		15,536,934	15,536,934	19,780,000	0	953,231	953,231
27	86/86	8,652,901		7,020,223		15,673,124	15,673,124	20,180,000	0	934,070	934,070
28	87/87	8,505,179		7,292,019		15,797,198	15,797,198	20,580,000	0	911,644	911,644
29	88/88	8,332,927		7,575,137		15,908,064	15,908,064	21,000,000	0	885,801	885,801
30	89/89	8,134,579		7,870,010		16,004,589	16,004,589	21,420,000	0	856,400	856,400
31	90/90	7,909,620		8,177,083		16,086,703	16,086,703	21,840,000	0	824,013	824,013
32	91/91	7,656,533		8,496,826		16,153,359	16,153,359	22,280,000	0	788,616	788,616
33	92/92	7,373,761		8,829,725		16,203,486	16,203,486	22,720,000	0	750,208	750,208
34	93/93	7,059,716		9,176,289		16,236,005	16,236,005	23,180,000	0	708,823	708,823
35	94/94	6,714,214		9,537,047		16,251,261	16,251,261	23,640,000	0	665,443	665,443
36	95/95	6,335,726		9,912,550		16,248,276	16,248,276	24,120,000	0	620,233	620,233
37	96/96	5,922,692		10,303,372		16,226,064	16,226,064	24,600,000	0	573,399	573,399
38	97/97	5,473,534		10,710,110		16,183,644	16,183,644	25,100,000	0	525,190	525,190
39	98/98	4,986,646		11,133,388		16,120,034	16,120,034	25,600,000	0	475,901	475,901
40	99/99	4,462,187		11,573,855		16,036,042	16,036,042	26,100,000	0	427,018	427,018

Column (1) includes tax exempt assets, hypothetical equity assets, and retirement plan assets. Column (2) is net of any liabilities.

This report does not take into account the impact of the state death tax. Check with your legal and tax advisers for the precise calculation of your state's death tax on your current and future circumstances.

\*Unified Credit Equivalent is indexed for inflation at 2.00%. The Unified Credit Equivalent and Estate Tax Rates used in the calculations for Col. (5) and (6) do not reflect the current estate tax law and instead reflect hypothetical credits and tax rates.

Column (6) assumes half the amount shown in column (5) is transferred to a credit shelter trust by the first spouse to die.

# Analysis: Keep the IRA

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Summary of Transfer Taxation of Retirement Plan Assets

		Plan Assets Initial Value 2,000,000	Plan Assets Cost Basis 0	Plan Assets Yield 6.00%	Heirs' Income Tax Rate 25.00%		
Year	M/F Ages	(1) Plan Assets in Estate	(2) Estate Tax on Plan Assets	(3) Income Tax on Plan Assets**	(4) Total Taxes Attributed to Plan Assets	(5) Heirs After Tax Plan Assets (1) - (4)	(6) Percent Loss Due to Tax
1	60/60	2,109,400	0	527,350	527,350	1,582,050	25%
2	61/61	2,224,784	0	556,196	556,196	1,668,588	25%
3	62/62	2,346,480	0	586,620	586,620	1,759,860	25%
4	63/63	2,474,832	0	618,708	618,708	1,856,124	25%
5	64/64	2,610,205	0	652,551	652,551	1,957,654	25%
6	65/65	2,752,983	0	688,246	688,246	2,064,737	25%
7	66/66	2,903,571	0	725,893	725,893	2,177,678	25%
8	67/67	3,062,396	0	765,599	765,599	2,296,797	25%
9	68/68	3,229,909	0	807,477	807,477	2,422,432	25%
10	69/69	3,406,585	0	851,646	851,646	2,554,939	25%
11	70/70	3,592,925	0	898,231	898,231	2,694,694	25%
12	71/71	3,789,458	0	947,365	947,365	2,842,093	25%
13	72/72	3,840,618	0	960,155	960,155	2,880,463	25%
14	73/73	3,886,703	0	971,676	971,676	2,915,027	25%
15	74/74	3,927,066	0	981,767	981,767	2,945,299	25%
16	75/75	3,961,008	0	990,252	990,252	2,970,756	25%
17	76/76	3,987,781	0	996,945	996,945	2,990,836	25%
18	77/77	4,007,520	0	1,001,880	1,001,880	3,005,640	25%
19	78/78	4,018,518	0	1,004,630	1,004,630	3,013,888	25%
20	79/79	4,020,980	0	1,005,245	1,005,245	3,015,735	25%
21	80/80	4,014,140	0	1,003,535	1,003,535	3,010,605	25%
22	81/81	3,997,193	0	999,298	999,298	2,997,895	25%
23	82/82	3,969,299	0	992,325	992,325	2,976,974	25%
24	83/83	3,929,584	0	982,396	982,396	2,947,188	25%
25	84/84	3,877,143	0	969,286	969,286	2,907,857	25%
26	85/85	3,812,924	0	953,231	953,231	2,859,693	25%
27	86/86	3,736,279	0	934,070	934,070	2,802,209	25%
28	87/87	3,646,575	0	911,644	911,644	2,734,931	25%
29	88/88	3,543,205	0	885,801	885,801	2,657,404	25%
30	89/89	3,425,600	0	856,400	856,400	2,569,200	25%
31	90/90	3,296,052	0	824,013	824,013	2,472,039	25%
32	91/91	3,154,462	0	788,616	788,616	2,365,846	25%
33	92/92	3,000,833	0	750,208	750,208	2,250,625	25%
34	93/93	2,835,293	0	708,823	708,823	2,126,470	25%
35	94/94	2,661,770	0	665,443	665,443	1,996,327	25%
36	95/95	2,480,931	0	620,233	620,233	1,860,698	25%
37	96/96	2,293,596	0	573,399	573,399	1,720,197	25%
38	97/97	2,100,759	0	525,190	525,190	1,575,569	25%
39	98/98	1,903,604	0	475,901	475,901	1,427,703	25%
40	99/99	1,708,070	0	427,018	427,018	1,281,052	25%

**Analysis: Convert IRA to Roth IRA + Add Reverse Mortgage**



# Analysis: Convert IRA to Roth IRA + Add Reverse Mortgage

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter, Ages 60/60

## Client Information Summary

### Assumptions Used

<u>Income Tax Rates:</u>	Pre-Retirement (Year 1)	37.00%
	Pre-Retirement (Years 2 to 15)	39.60%
	Retirement	39.60%
<u>Life Expectancy:</u>	Joint	31 Years
	Robert Baxter	Age 90
	Ann Baxter	Age 90
<u>Tax Exempt Account:</u>		Tax Exempt
	Yield Assumption	3.00%
<u>Hypothetical Equities:</u>		Equity
	Growth Rate	6.00%
	Dividend Rate	1.00%
<u>Retirement Plan Assets Robert Baxter:</u>		
	Defined Contr. Yield Assumption	6.00%
	Roth Defined Contr. Yield Assumption	6.00%

# Analysis: Convert IRA to Roth IRA + Add Reverse Mortgage

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

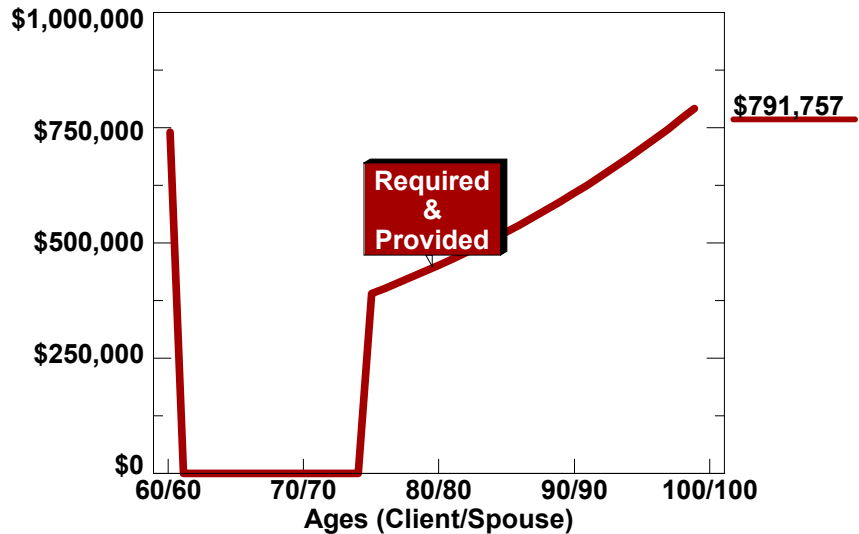
## Analysis of After Tax Cash Flow Requirements

Below is a list of your liquid assets. It is suggested that you withdraw funds to meet your after tax cash flow requirements from each liquid asset in the order presented. The Cash Flow graph (below, right) illustrates whether your liquid assets are sufficient to provide the required cash flow.

### Withdrawal Order

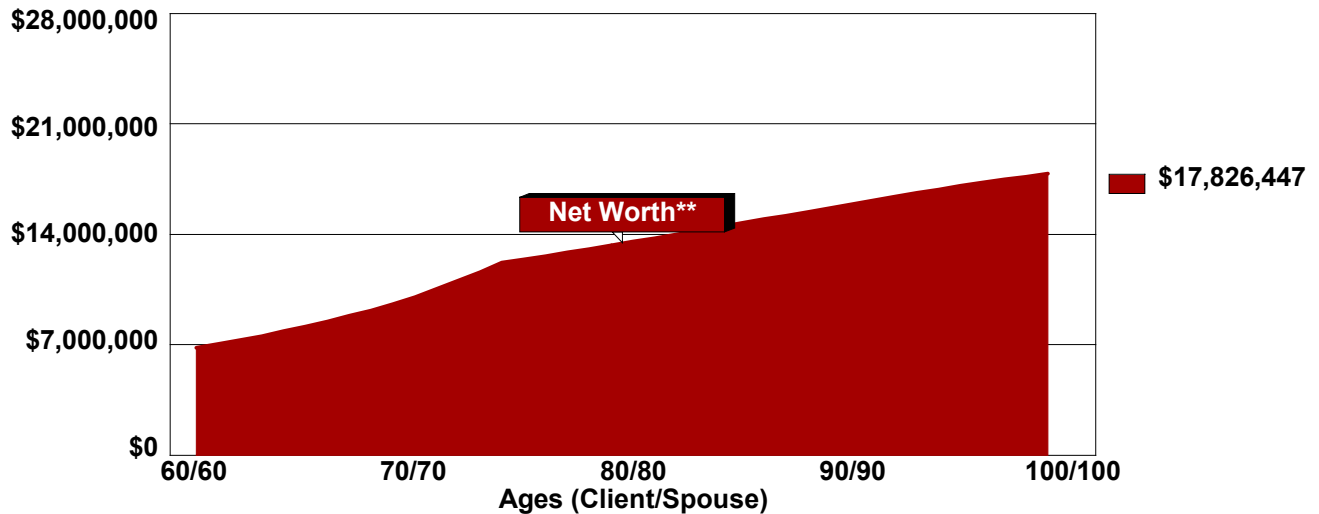
- 1st. Tax Exempt
- 2nd. Hypothetical Equities
- 3rd. Roth Assets
- 4th. Retirement Plan Assets\*

### Annual Cash Flow



As you can see in the Cash Flow graph above, your liquid assets are sufficient to provide withdrawals to meet your required after tax cash flow in all years illustrated. The graph below shows your remaining total Net Worth.

### Net Worth (After Providing Required Cash Flow)



\*As needed, but no less than required minimum distributions.

\*\*Net Worth has been reduced by income tax due if deferred assets are liquidated.



# Analysis: Convert IRA to Roth IRA + Add Reverse Mortgage

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Cash Flow Analysis

Year	M/F Ages	Annual Cash Flow Required			Annual Cash Flow Provided					
		(1) After Tax Spendable Cash Flow Required	(2) After Tax Dedicated Cash Flow Required*	(3) Total After Tax Cash Flow Required*	(4) Expected After Tax Cash Flow	(5) After Tax Cash Flow from Retirement Plan Assets	(6) After Tax Cash Flow from Tax Exempt Account	(7) After Tax Cash Flow from Equity Assets	(8) Reinvested Excess Cash Flow	(9) Total After Tax Cash Flow Provided*
1	60/60	0	740,000	740,000	740,000	0	0	0	0	740,000
2	61/61	0	0	0	0	0	0	0	0	0
3	62/62	0	0	0	0	0	0	0	0	0
4	63/63	0	0	0	0	0	0	0	0	0
5	64/64	0	0	0	0	0	0	0	0	0
6	65/65	0	0	0	0	0	0	0	0	0
7	66/66	0	0	0	0	0	0	0	0	0
8	67/67	0	0	0	0	0	0	0	0	0
9	68/68	0	0	0	0	0	0	0	0	0
10	69/69	0	0	0	0	0	0	0	0	0
11	70/70	0	0	0	77,113	0	0	0	77,113	0
12	71/71	0	0	0	79,426	0	0	0	79,426	0
13	72/72	0	0	0	81,809	0	0	0	81,809	0
14	73/73	0	0	0	84,263	0	0	0	84,263	0
15	74/74	0	0	0	86,791	0	0	0	86,791	0
16	75/75	389,492	0	389,492	89,395	0	300,097	0	0	389,492
17	76/76	401,177	0	401,177	92,076	0	309,101	0	0	401,177
18	77/77	413,212	0	413,212	94,839	0	318,373	0	0	413,212
19	78/78	425,608	0	425,608	97,684	0	312,365	15,559	0	425,608
20	79/79	438,377	0	438,377	100,614	0	0	337,763	0	438,377
21	80/80	451,528	0	451,528	103,633	0	0	347,895	0	451,528
22	81/81	465,074	0	465,074	106,742	0	0	358,332	0	465,074
23	82/82	479,026	0	479,026	109,944	0	0	369,082	0	479,026
24	83/83	493,397	0	493,397	113,242	0	0	380,155	0	493,397
25	84/84	508,199	0	508,199	116,640	0	0	391,559	0	508,199
26	85/85	523,444	0	523,444	120,139	0	0	403,305	0	523,444
27	86/86	539,148	0	539,148	123,743	0	0	415,405	0	539,148
28	87/87	555,322	0	555,322	127,455	0	0	427,867	0	555,322
29	88/88	571,982	0	571,982	131,279	0	0	440,703	0	571,982
30	89/89	589,141	0	589,141	135,217	0	0	453,924	0	589,141
31	90/90	606,816	0	606,816	139,274	0	0	467,542	0	606,816
32	91/91	625,020	0	625,020	143,452	0	0	481,568	0	625,020
33	92/92	643,771	0	643,771	147,756	262,836	0	233,179	0	643,771
34	93/93	663,084	0	663,084	152,188	510,896	0	0	0	663,084
35	94/94	682,976	0	682,976	156,754	526,222	0	0	0	682,976
36	95/95	703,466	0	703,466	161,457	542,009	0	0	0	703,466
37	96/96	724,570	0	724,570	166,300	558,270	0	0	0	724,570
38	97/97	746,307	0	746,307	171,289	575,018	0	0	0	746,307
39	98/98	768,696	0	768,696	176,428	592,268	0	0	0	768,696
40	99/99	791,757	0	791,757	181,721	610,036	0	0	0	791,757
		14,200,590	740,000	14,940,590	4,408,663	4,177,555	1,239,936	5,523,838	409,402	14,940,590

\*IMPORTANT NOTE: For this plan to be financially sound, column (9) must be sufficient to provide the values in column (3).

Column (1): assumes 3.00% inflation.

Column (4): see "Expected Cash Flow".

Column (5): see "Summary of Retirement Plan Assets".

Column (6): see "Details of Tax Exempt Account".

Columns (7) and (8): see "Details of Hypothetical Equity Assets" and "Details of Portfolio Turnover".

# Analysis: Convert IRA to Roth IRA + Add Reverse Mortgage

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Cash Flow Required

Year	M/F Ages	Spendable Cash Flow		Dedicated Cash Flow	
		(1) After Tax Cash Flow for Living Expenses	(2) Total After Tax Spendable Cash Flow Required	(3) After Tax Cash Flow for Roth Conversion Tax	(4) Total After Tax Cash Flow Required
1	60/60	0	0	740,000	740,000
2	61/61	0	0	0	0
3	62/62	0	0	0	0
4	63/63	0	0	0	0
5	64/64	0	0	0	0
6	65/65	0	0	0	0
7	66/66	0	0	0	0
8	67/67	0	0	0	0
9	68/68	0	0	0	0
10	69/69	0	0	0	0
11	70/70	0	0	0	0
12	71/71	0	0	0	0
13	72/72	0	0	0	0
14	73/73	0	0	0	0
15	74/74	0	0	0	0
16	75/75	389,492	389,492	0	389,492
17	76/76	401,177	401,177	0	401,177
18	77/77	413,212	413,212	0	413,212
19	78/78	425,608	425,608	0	425,608
20	79/79	438,377	438,377	0	438,377
21	80/80	451,528	451,528	0	451,528
22	81/81	465,074	465,074	0	465,074
23	82/82	479,026	479,026	0	479,026
24	83/83	493,397	493,397	0	493,397
25	84/84	508,199	508,199	0	508,199
26	85/85	523,444	523,444	0	523,444
27	86/86	539,148	539,148	0	539,148
28	87/87	555,322	555,322	0	555,322
29	88/88	571,982	571,982	0	571,982
30	89/89	589,141	589,141	0	589,141
31	90/90	606,816	606,816	0	606,816
32	91/91	625,020	625,020	0	625,020
33	92/92	643,771	643,771	0	643,771
34	93/93	663,084	663,084	0	663,084
35	94/94	682,976	682,976	0	682,976
36	95/95	703,466	703,466	0	703,466
37	96/96	724,570	724,570	0	724,570
38	97/97	746,307	746,307	0	746,307
39	98/98	768,696	768,696	0	768,696
40	99/99	791,757	791,757	0	791,757
		14,200,590	14,200,590	740,000	14,940,590

Column (1) assumes 3.00% inflation.

# Analysis: Convert IRA to Roth IRA + Add Reverse Mortgage

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Expected Cash Flow

Year	M/F Ages	(1) After Tax Cash Flow from Social Security*	+	(2) After Tax Cash Flow from Reverse Mortgage	=	(3) Total Expected After Tax Cash Flow
1	60/60	0		740,000		740,000
2	61/61	0		0		0
3	62/62	0		0		0
4	63/63	0		0		0
5	64/64	0		0		0
6	65/65	0		0		0
7	66/66	0		0		0
8	67/67	0		0		0
9	68/68	0		0		0
10	69/69	0		0		0
11	70/70	77,113		0		77,113
12	71/71	79,426		0		79,426
13	72/72	81,809		0		81,809
14	73/73	84,263		0		84,263
15	74/74	86,791		0		86,791
16	75/75	89,395		0		89,395
17	76/76	92,076		0		92,076
18	77/77	94,839		0		94,839
19	78/78	97,684		0		97,684
20	79/79	100,614		0		100,614
21	80/80	103,633		0		103,633
22	81/81	106,742		0		106,742
23	82/82	109,944		0		109,944
24	83/83	113,242		0		113,242
25	84/84	116,640		0		116,640
26	85/85	120,139		0		120,139
27	86/86	123,743		0		123,743
28	87/87	127,455		0		127,455
29	88/88	131,279		0		131,279
30	89/89	135,217		0		135,217
31	90/90	139,274		0		139,274
32	91/91	143,452		0		143,452
33	92/92	147,756		0		147,756
34	93/93	152,188		0		152,188
35	94/94	156,754		0		156,754
36	95/95	161,457		0		161,457
37	96/96	166,300		0		166,300
38	97/97	171,289		0		171,289
39	98/98	176,428		0		176,428
40	99/99	181,721		0		181,721
		<b>3,668,663</b>		<b>740,000</b>		<b>4,408,663</b>

Column (1) assumes 3.00% inflation.

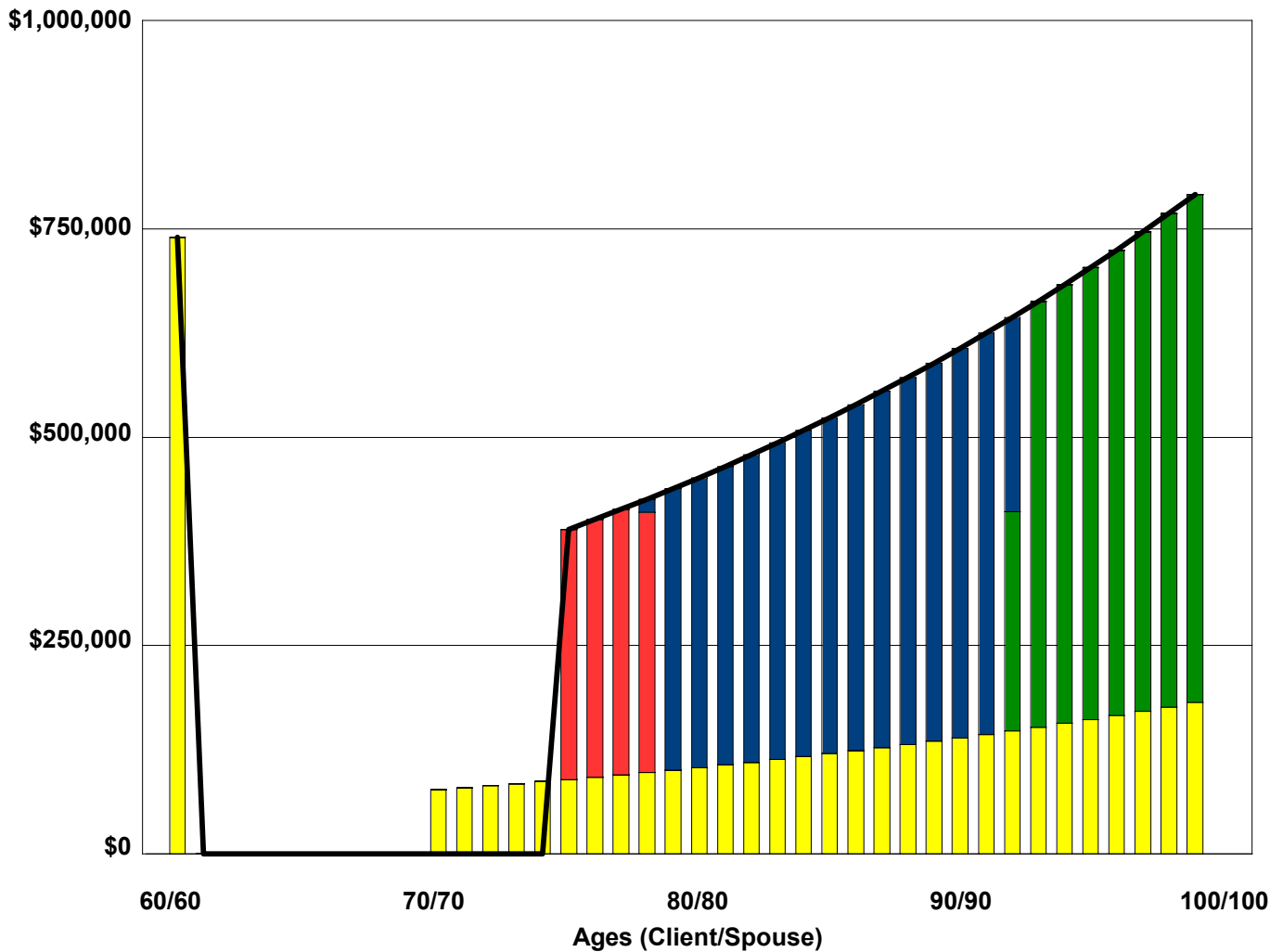
\*The above calculations are based upon client furnished data. These results may be based on incomplete information. For precise estimates, call the Social Security Administration at 1-800-772-1213 or go to <http://socialsecurity.gov/estimator/>.

# Analysis: Convert IRA to Roth IRA + Add Reverse Mortgage

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Sources of Cash Flow 40 Year Analysis



- - After Tax Cash Flow Required
- - After Tax Cash Flow from Hypothetical Equity Assets
- - After Tax Cash Flow from Tax Exempt Assets
- - After Tax Income from Retirement Plan Assets
- - Expected After Tax Cash Flow

Values in excess of cash flow required are assumed to be reinvested.  
See Column (6) on the "Cash Flow Analysis" page and the "Reinvested Cash Flow" graph.

# Analysis: Convert IRA to Roth IRA + Add Reverse Mortgage

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Summary of Liquid Assets

Year	M/F Ages	(1) Year End Value of Retirement Plan Assets	(2) Year End Value of Tax Exempt Assets	(3) Year End Value of Equity Assets	(4) Total Liquid Assets
1	60/60	2,109,400	821,528	1,795,328	4,726,256
2	61/61	2,224,784	843,635	1,829,227	4,897,646
3	62/62	2,346,480	866,337	1,886,623	5,099,440
4	63/63	2,474,832	889,650	1,957,729	5,322,211
5	64/64	2,610,205	913,591	2,037,646	5,561,442
6	65/65	2,752,983	938,176	2,123,960	5,815,119
7	66/66	2,903,571	963,422	2,215,531	6,082,524
8	67/67	3,062,396	989,348	2,311,865	6,363,609
9	68/68	3,229,909	1,015,971	2,412,802	6,658,682
10	69/69	3,406,585	1,043,311	2,518,356	6,968,252
11	70/70	3,592,925	1,071,386	2,709,726	7,374,037
12	71/71	3,789,458	1,100,217	2,912,270	7,801,945
13	72/72	3,996,741	1,129,824	3,126,388	8,252,953
14	73/73	4,215,363	1,160,228	3,352,576	8,728,167
15	74/74	4,445,943	1,191,450	3,591,399	9,228,792
16	75/75	4,689,136	915,340	3,749,465	9,353,941
17	76/76	4,945,632	622,553	3,914,138	9,482,323
18	77/77	5,216,158	312,365	4,085,868	9,614,391
19	78/78	5,501,482	0	4,249,559	9,751,041
20	79/79	5,802,413	0	4,079,412	9,881,825
21	80/80	6,119,805	0	3,890,769	10,010,574
22	81/81	6,454,558	0	3,682,608	10,137,166
23	82/82	6,807,622	0	3,453,794	10,261,416
24	83/83	7,179,999	0	3,203,097	10,383,096
25	84/84	7,572,745	0	2,929,212	10,501,957
26	85/85	7,986,974	0	2,630,759	10,617,733
27	86/86	8,423,861	0	2,306,278	10,730,139
28	87/87	8,884,646	0	1,954,237	10,838,883
29	88/88	9,370,636	0	1,573,023	10,943,659
30	89/89	9,883,210	0	1,160,938	11,044,148
31	90/90	10,423,822	0	716,196	11,140,018
32	91/91	10,994,005	0	236,922	11,230,927
33	92/92	11,318,164	0	0	11,318,164
34	93/93	11,398,426	0	0	11,398,426
35	94/94	11,466,914	0	0	11,466,914
36	95/95	11,522,497	0	0	11,522,497
37	96/96	11,563,970	0	0	11,563,970
38	97/97	11,590,048	0	0	11,590,048
39	98/98	11,599,359	0	0	11,599,359
40	99/99	11,590,439	0	0	11,590,439

# Analysis: Convert IRA to Roth IRA + Add Reverse Mortgage

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Details of Defined Contribution Plan Assets for Robert Baxter

		Retirement Plan Assets Initial Value 2,000,000	Retirement Plan Assets Cost Basis 0	Retirement Plan Assets Yield 6.00%	Pre-Retirement Income Tax Rate 37.00% for 1 Year 39.60% thereafter	Retirement Income Tax Rate 39.60%		
Year	M/F Ages	(1) Beginning of Year Plan Assets	(2) Before Tax Required Minimum Distribution	(3) Retirement Plan Assets Converted to Roth	(4) After Tax Cash Flow from Retirement Plan Assets	(5) Year End Retirement Plan Assets	(6) Income Tax Due If Retirement Plan Assets Are Liquidated	(7) Year End Value of Retirement Plan Assets If Liquidated (5) - (6)
1	60/60	2,000,000	0	2,000,000	0	0	0	0
2	61/61	0	0	0	0	0	0	0
3	62/62	0	0	0	0	0	0	0
4	63/63	0	0	0	0	0	0	0
5	64/64	0	0	0	0	0	0	0
6	65/65	0	0	0	0	0	0	0
7	66/66	0	0	0	0	0	0	0
8	67/67	0	0	0	0	0	0	0
9	68/68	0	0	0	0	0	0	0
10	69/69	0	0	0	0	0	0	0
11	70/70	0	0	0	0	0	0	0
12	71/71	0	0	0	0	0	0	0
13	72/72	0	0	0	0	0	0	0
14	73/73	0	0	0	0	0	0	0
15	74/74	0	0	0	0	0	0	0
16	75/75	0	0	0	0	0	0	0
17	76/76	0	0	0	0	0	0	0
18	77/77	0	0	0	0	0	0	0
19	78/78	0	0	0	0	0	0	0
20	79/79	0	0	0	0	0	0	0
21	80/80	0	0	0	0	0	0	0
22	81/81	0	0	0	0	0	0	0
23	82/82	0	0	0	0	0	0	0
24	83/83	0	0	0	0	0	0	0
25	84/84	0	0	0	0	0	0	0
26	85/85	0	0	0	0	0	0	0
27	86/86	0	0	0	0	0	0	0
28	87/87	0	0	0	0	0	0	0
29	88/88	0	0	0	0	0	0	0
30	89/89	0	0	0	0	0	0	0
31	90/90	0	0	0	0	0	0	0
32	91/91	0	0	0	0	0	0	0
33	92/92	0	0	0	0	0	0	0
34	93/93	0	0	0	0	0	0	0
35	94/94	0	0	0	0	0	0	0
36	95/95	0	0	0	0	0	0	0
37	96/96	0	0	0	0	0	0	0
38	97/97	0	0	0	0	0	0	0
39	98/98	0	0	0	0	0	0	0
40	99/99	0	0	0	0	0	0	0
			0	2,000,000	0			

Column (1) includes only deductible contributions.

Column (2) projects an estimate of the required minimum distribution based on the Uniform Lifetime table life expectancy factors, recalculated each year based on asset value and client age.

Column (5) has been reduced by an assumed management fee of 0.50%.

Column (6) illustrates the deferred income tax still due on the Retirement Plan.

# Analysis: Convert IRA to Roth IRA + Add Reverse Mortgage

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Defined Contribution Taxation for Robert Baxter

Retirement Plan Assets Cost Basis 0		Retirement Plan Assets Yield 6.00%	Pre-Retirement Income Tax Rate 37.00% for 1 Year 39.60% thereafter	Retirement Income Tax Rate 39.60%	Pre-Retirement Roth Conversion Tax Rate 37.00%	Retirement Roth Conversion Tax Rate 0.00%		
Year	M/F Ages	(1) Beginning of Year Plan Assets	(2) Distribution from Retirement Plan Assets for Roth Conversions	(3) Annual Tax On Roth Conversions	(4) Cumulative Taxes Paid	(5) Year End Retirement Plan Assets	(6) Remaining Income Tax Due if Retirement Plan Assets Are Liquidated	(7) Cumulative Income Tax On Retirement Plan Assets if Liquidated
1	60/60	2,000,000	2,000,000	740,000	740,000	0	0	740,000
2	61/61	0	0	0	740,000	0	0	740,000
3	62/62	0	0	0	740,000	0	0	740,000
4	63/63	0	0	0	740,000	0	0	740,000
5	64/64	0	0	0	740,000	0	0	740,000
6	65/65	0	0	0	740,000	0	0	740,000
7	66/66	0	0	0	740,000	0	0	740,000
8	67/67	0	0	0	740,000	0	0	740,000
9	68/68	0	0	0	740,000	0	0	740,000
10	69/69	0	0	0	740,000	0	0	740,000
11	70/70	0	0	0	740,000	0	0	740,000
12	71/71	0	0	0	740,000	0	0	740,000
13	72/72	0	0	0	740,000	0	0	740,000
14	73/73	0	0	0	740,000	0	0	740,000
15	74/74	0	0	0	740,000	0	0	740,000
16	75/75	0	0	0	740,000	0	0	740,000
17	76/76	0	0	0	740,000	0	0	740,000
18	77/77	0	0	0	740,000	0	0	740,000
19	78/78	0	0	0	740,000	0	0	740,000
20	79/79	0	0	0	740,000	0	0	740,000
21	80/80	0	0	0	740,000	0	0	740,000
22	81/81	0	0	0	740,000	0	0	740,000
23	82/82	0	0	0	740,000	0	0	740,000
24	83/83	0	0	0	740,000	0	0	740,000
25	84/84	0	0	0	740,000	0	0	740,000
26	85/85	0	0	0	740,000	0	0	740,000
27	86/86	0	0	0	740,000	0	0	740,000
28	87/87	0	0	0	740,000	0	0	740,000
29	88/88	0	0	0	740,000	0	0	740,000
30	89/89	0	0	0	740,000	0	0	740,000
31	90/90	0	0	0	740,000	0	0	740,000
32	91/91	0	0	0	740,000	0	0	740,000
33	92/92	0	0	0	740,000	0	0	740,000
34	93/93	0	0	0	740,000	0	0	740,000
35	94/94	0	0	0	740,000	0	0	740,000
36	95/95	0	0	0	740,000	0	0	740,000
37	96/96	0	0	0	740,000	0	0	740,000
38	97/97	0	0	0	740,000	0	0	740,000
39	98/98	0	0	0	740,000	0	0	740,000
40	99/99	0	0	0	740,000	0	0	740,000
			2,000,000	740,000				

Column (6) illustrates the deferred income tax still due on the Retirement Plan. See the "Details of Defined Contribution Plan Assets for Robert Baxter" report.

# Analysis: Convert IRA to Roth IRA + Add Reverse Mortgage

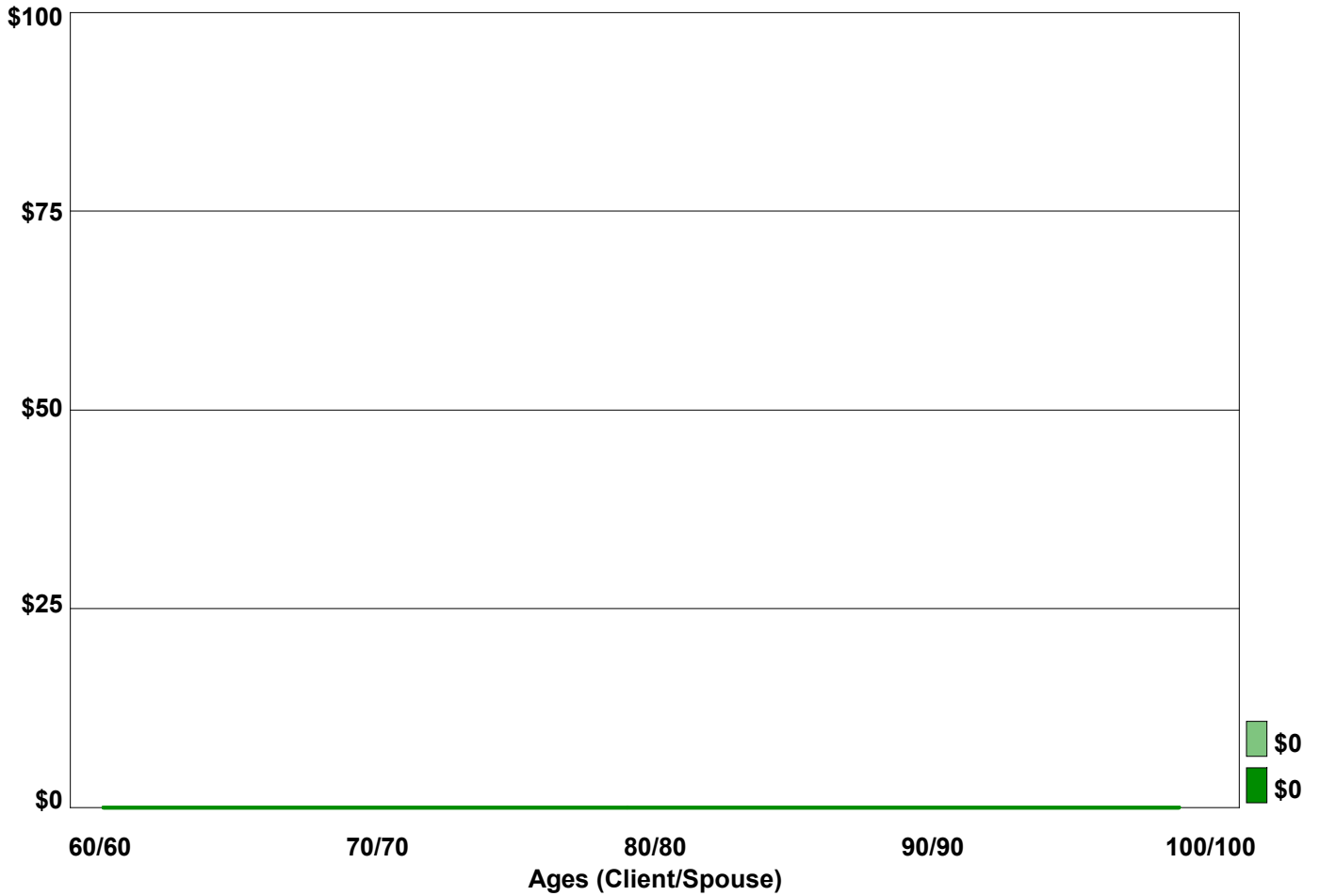
Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Defined Contribution Plan Asset Value for Robert Baxter 40 Year Analysis

**Pre-Retirement  
Income Tax Rate**  
37.00% for 1 Year  
39.60% thereafter

**Retirement  
Income Tax Rate**  
39.60%



At Year 40

After Tax Asset Value ■ \$0

Pre-Tax Asset Value ■ \$0



# Analysis: Convert IRA to Roth IRA + Add Reverse Mortgage

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Details of Roth Defined Contribution Assets for Robert Baxter

		Roth Assets Initial Value 0		Roth Assets Yield 6.00%			
Year	M/F Ages	(1) Beginning of Year Roth Assets	(2) Conversions from Retirement Plan Assets	(3) Distribution from Roth Assets	(4) Year End Roth Assets	(5) After Tax Cash Flow from Roth Assets	
1	60/60	0	2,000,000	0	2,109,400	0	
2	61/61	2,109,400	0	0	2,224,784	0	
3	62/62	2,224,784	0	0	2,346,480	0	
4	63/63	2,346,480	0	0	2,474,832	0	
5	64/64	2,474,832	0	0	2,610,205	0	
6	65/65	2,610,205	0	0	2,752,983	0	
7	66/66	2,752,983	0	0	2,903,571	0	
8	67/67	2,903,571	0	0	3,062,396	0	
9	68/68	3,062,396	0	0	3,229,909	0	
10	69/69	3,229,909	0	0	3,406,585	0	
11	70/70	3,406,585	0	0	3,592,925	0	
12	71/71	3,592,925	0	0	3,789,458	0	
13	72/72	3,789,458	0	0	3,996,741	0	
14	73/73	3,996,741	0	0	4,215,363	0	
15	74/74	4,215,363	0	0	4,445,943	0	
16	75/75	4,445,943	0	0	4,689,136	0	
17	76/76	4,689,136	0	0	4,945,632	0	
18	77/77	4,945,632	0	0	5,216,158	0	
19	78/78	5,216,158	0	0	5,501,482	0	
20	79/79	5,501,482	0	0	5,802,413	0	
21	80/80	5,802,413	0	0	6,119,805	0	
22	81/81	6,119,805	0	0	6,454,558	0	
23	82/82	6,454,558	0	0	6,807,622	0	
24	83/83	6,807,622	0	0	7,179,999	0	
25	84/84	7,179,999	0	0	7,572,745	0	
26	85/85	7,572,745	0	0	7,986,974	0	
27	86/86	7,986,974	0	0	8,423,861	0	
28	87/87	8,423,861	0	0	8,884,646	0	
29	88/88	8,884,646	0	0	9,370,636	0	
30	89/89	9,370,636	0	0	9,883,210	0	
31	90/90	9,883,210	0	0	10,423,822	0	
32	91/91	10,423,822	0	0	10,994,005	0	
33	92/92	10,994,005	0	262,836	11,318,164	262,836	
34	93/93	11,318,164	0	510,896	11,398,426	510,896	
35	94/94	11,398,426	0	526,222	11,466,914	526,222	
36	95/95	11,466,914	0	542,009	11,522,497	542,009	
37	96/96	11,522,497	0	558,270	11,563,970	558,270	
38	97/97	11,563,970	0	575,018	11,590,048	575,018	
39	98/98	11,590,048	0	592,268	11,599,359	592,268	
40	99/99	11,599,359	0	610,036	11,590,439	610,036	
				4,177,555	4,177,555		

Column (4) has been reduced by an assumed management fee of 0.50%.

# Analysis: Convert IRA to Roth IRA + Add Reverse Mortgage

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Details of Tax Exempt Account\*

		Tax Exempt Assets Initial Value 800,000		Tax Exempt Yield 3.00%		
Year	M/F Ages	(1) Beginning of Year Balance in Account	(2) Tax Exempt Account Withdrawal	(3) Balance in Account to Accrue	(4) Tax Exempt Interest Earned	(5) Net Year End Value of
1	60/60	800,000	0	800,000	24,000	821,528
2	61/61	821,528	0	821,528	24,646	843,635
3	62/62	843,635	0	843,635	25,309	866,337
4	63/63	866,337	0	866,337	25,990	889,650
5	64/64	889,650	0	889,650	26,690	913,591
6	65/65	913,591	0	913,591	27,408	938,176
7	66/66	938,176	0	938,176	28,145	963,422
8	67/67	963,422	0	963,422	28,903	989,348
9	68/68	989,348	0	989,348	29,680	1,015,971
10	69/69	1,015,971	0	1,015,971	30,479	1,043,311
11	70/70	1,043,311	0	1,043,311	31,299	1,071,386
12	71/71	1,071,386	0	1,071,386	32,142	1,100,217
13	72/72	1,100,217	0	1,100,217	33,007	1,129,824
14	73/73	1,129,824	0	1,129,824	33,895	1,160,228
15	74/74	1,160,228	0	1,160,228	34,807	1,191,450
16	75/75	1,191,450	300,097	891,353	26,741	915,340
17	76/76	915,340	309,101	606,239	18,187	622,553
18	77/77	622,553	318,373	304,180	9,125	312,365
19	78/78	312,365	312,365	0	0	0
20	79/79	0	0	0	0	0
21	80/80	0	0	0	0	0
22	81/81	0	0	0	0	0
23	82/82	0	0	0	0	0
24	83/83	0	0	0	0	0
25	84/84	0	0	0	0	0
26	85/85	0	0	0	0	0
27	86/86	0	0	0	0	0
28	87/87	0	0	0	0	0
29	88/88	0	0	0	0	0
30	89/89	0	0	0	0	0
31	90/90	0	0	0	0	0
32	91/91	0	0	0	0	0
33	92/92	0	0	0	0	0
34	93/93	0	0	0	0	0
35	94/94	0	0	0	0	0
36	95/95	0	0	0	0	0
37	96/96	0	0	0	0	0
38	97/97	0	0	0	0	0
39	98/98	0	0	0	0	0
40	99/99	0	0	0	0	0
			1,239,936		490,453	

\*Assumes yield is not subject to income tax.

Column (5) has been reduced by an assumed management fee of 0.30%.

# Analysis: Convert IRA to Roth IRA + Add Reverse Mortgage

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Details of Hypothetical Equity Assets

		Initial Cost Basis 1,200,000	Growth 6.00%	Dividend Tax Rate 1.00%	Dividend Tax Rate 28.80%	Pre-Retirement Income Tax Rate 37.00% for 1 Year 39.60% thereafter	Retirement Income Tax Rate 39.60%	Composite Capital Gains Tax Rate* 32.90% in Year 1 34.20% thereafter		Turnover Assumption 50.00%		
Yr	M/F Ages	(1) Beginning of Year Value of Asset	(2)** Fund Deposits	(3) Sale of Equities	(4) Capital Growth	(5) After Tax Reinvested Dividends	(6) Year End Value of Assets Before Turnover	(7)*** Net Year End Value of Assets After Turnover	(8) After Tax Dividend Cash Flow	(9) After Tax Equity Sales Cash Flow	(10) Combined After Tax Cash Flow	
1	60/60	1,800,000	0	0	108,000	12,816	1,920,816	1,795,328	0	0	0	0
2	61/61	1,795,328	0	0	107,720	12,783	1,915,831	1,829,227	0	0	0	0
3	62/62	1,829,227	0	0	109,754	13,024	1,952,005	1,886,623	0	0	0	0
4	63/63	1,886,623	0	0	113,197	13,433	2,013,253	1,957,729	0	0	0	0
5	64/64	1,957,729	0	0	117,464	13,939	2,089,132	2,037,646	0	0	0	0
6	65/65	2,037,646	0	0	122,259	14,508	2,174,413	2,123,960	0	0	0	0
7	66/66	2,123,960	0	0	127,438	15,123	2,266,521	2,215,531	0	0	0	0
8	67/67	2,215,531	0	0	132,932	15,775	2,364,238	2,311,865	0	0	0	0
9	68/68	2,311,865	0	0	138,712	16,460	2,467,037	2,412,802	0	0	0	0
10	69/69	2,412,802	0	0	144,768	17,179	2,574,749	2,518,356	0	0	0	0
11	70/70	2,518,356	77,113	0	155,728	18,480	2,769,677	2,709,726	0	0	0	0
12	71/71	2,709,726	79,426	0	167,349	19,859	2,976,360	2,912,270	0	0	0	0
13	72/72	2,912,270	81,809	0	179,645	21,318	3,195,042	3,126,388	0	0	0	0
14	73/73	3,126,388	84,263	0	192,639	22,860	3,426,150	3,352,576	0	0	0	0
15	74/74	3,352,576	86,791	0	206,362	24,488	3,670,217	3,591,399	0	0	0	0
16	75/75	3,591,399	0	0	215,484	25,571	3,832,454	3,749,465	0	0	0	0
17	76/76	3,749,465	0	0	224,968	26,696	4,001,129	3,914,138	0	0	0	0
18	77/77	3,914,138	0	0	234,848	27,869	4,176,855	4,085,868	0	0	0	0
19	78/78	4,085,868	0	0	245,152	13,532	4,344,552	4,249,559	15,559	0	15,559	15,559
20	79/79	4,249,559	0	314,658	236,094	0	4,170,995	4,079,412	28,017	309,746	337,763	337,763
21	80/80	4,079,412	0	326,298	225,187	0	3,978,301	3,890,769	26,722	321,173	347,895	347,895
22	81/81	3,890,769	0	338,370	213,144	0	3,765,543	3,682,608	25,293	333,039	358,332	358,332
23	82/82	3,682,608	0	350,896	199,903	0	3,531,615	3,453,794	23,722	345,360	369,082	369,082
24	83/83	3,453,794	0	363,900	185,394	0	3,275,288	3,203,097	22,000	358,155	380,155	380,155
25	84/84	3,203,097	0	377,401	169,542	0	2,995,238	2,929,212	20,119	371,440	391,559	391,559
26	85/85	2,929,212	0	391,419	152,268	0	2,690,061	2,630,759	18,069	385,236	403,305	403,305
27	86/86	2,630,759	0	405,979	133,487	0	2,358,267	2,306,278	15,840	399,565	415,405	415,405
28	87/87	2,306,278	0	421,098	113,111	0	1,998,291	1,954,237	13,422	414,445	427,867	427,867
29	88/88	1,954,237	0	436,800	91,046	0	1,608,483	1,573,023	10,804	429,899	440,703	440,703
30	89/89	1,573,023	0	453,109	67,195	0	1,187,109	1,160,938	7,974	445,950	453,924	453,924
31	90/90	1,160,938	0	470,050	41,453	0	732,341	716,196	4,919	462,623	467,542	467,542
32	91/91	716,196	0	487,646	13,713	0	242,263	236,922	1,627	479,941	481,568	481,568
33	92/92	236,922	0	236,922	0	0	0	0	0	233,179	233,179	233,179
34	93/93	0	0	0	0	0	0	0	0	0	0	0
35	94/94	0	0	0	0	0	0	0	0	0	0	0
36	95/95	0	0	0	0	0	0	0	0	0	0	0
37	96/96	0	0	0	0	0	0	0	0	0	0	0
38	97/97	0	0	0	0	0	0	0	0	0	0	0
39	98/98	0	0	0	0	0	0	0	0	0	0	0
40	99/99	0	0	0	0	0	0	0	0	0	0	0
			409,402	5,374,546		345,713			234,087	5,289,751	5,523,838	

\*The composite capital gains tax rate includes 50.00% short-term gains subject to ordinary income tax and 50.00% long-term gains subject to capital gains tax of 28.80%.

\*\*Column (2) includes reinvestment of excess cash flow.

\*\*\*Column (7) has been reduced by a 0.50% management fee.

Capital gains tax calculations assume a ratio of asset value to remaining cost basis in any given year.

# Analysis: Convert IRA to Roth IRA + Add Reverse Mortgage

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Details of Hypothetical Equity Assets - Portfolio Turnover

	Initial Value of Equity Account 1,800,000	Growth 6.00%	Dividend 1.00%	Dividend Tax Rate 28.80%	Pre-Retirement Income Tax Rate 37.00% for 1 Year 39.60% thereafter	Retirement Income Tax Rate 39.60%	Composite Capital Gains Tax Rate* 32.90% in Year 1 34.20% thereafter	Turnover Assumption 50.00%			
Yr	(1) Beginning of Year Cost Basis	(2) Fund Deposits	(3) Sale of Equities to Fund Needs	(4) Capital Growth	(5) After Tax Reinvested Dividends	(6) Asset Value Before Turnover	(7) Adjusted Cost Basis	(8) Sale of Equities Caused by Turnover**	(9) Cost Basis Used by Turnover	(10) After Tax Reinvested Turnover	(11)*** Net Year End Value of Asset After Turnover
1	1,200,000	0	0	108,000	12,816	1,920,816	1,212,816	960,408	606,408	843,942	1,795,328
2	1,450,350	0	0	107,720	12,783	1,915,831	1,463,133	957,916	731,567	880,504	1,829,227
3	1,612,071	0	0	109,754	13,024	1,952,005	1,625,094	976,003	812,547	920,101	1,886,623
4	1,732,648	0	0	113,197	13,433	2,013,253	1,746,081	1,006,627	873,041	960,940	1,957,729
5	1,833,981	0	0	117,464	13,939	2,089,132	1,847,919	1,044,566	923,960	1,003,319	2,037,646
6	1,927,279	0	0	122,259	14,508	2,174,413	1,941,787	1,087,207	970,893	1,047,427	2,123,960
7	2,018,321	0	0	127,438	15,123	2,266,521	2,033,444	1,133,261	1,016,722	1,093,404	2,215,531
8	2,110,126	0	0	132,932	15,775	2,364,238	2,125,901	1,182,119	1,062,951	1,141,363	2,311,865
9	2,204,314	0	0	138,712	16,460	2,467,037	2,220,773	1,233,519	1,110,387	1,191,408	2,412,802
10	2,301,794	0	0	144,768	17,179	2,574,749	2,318,973	1,287,375	1,159,487	1,243,637	2,518,356
11	2,403,124	77,113	0	155,728	18,480	2,769,677	2,498,717	1,384,839	1,249,358	1,338,504	2,709,726
12	2,587,863	79,426	0	167,349	19,859	2,976,360	2,687,147	1,488,180	1,343,574	1,438,725	2,912,270
13	2,782,298	81,809	0	179,645	21,318	3,195,042	2,885,425	1,597,521	1,442,713	1,544,577	3,126,388
14	2,987,289	84,263	0	192,639	22,860	3,426,150	3,094,412	1,713,075	1,547,206	1,656,348	3,352,576
15	3,203,554	86,791	0	206,362	24,488	3,670,217	3,314,833	1,835,109	1,657,417	1,774,338	3,591,399
16	3,431,754	0	0	215,484	25,571	3,832,454	3,457,325	1,916,227	1,728,663	1,852,080	3,749,465
17	3,580,743	0	0	224,968	26,696	4,001,129	3,607,439	2,000,565	1,803,719	1,933,243	3,914,138
18	3,736,963	0	0	234,848	27,869	4,176,855	3,764,831	2,088,428	1,882,416	2,017,972	4,085,868
19	3,900,387	0	0	245,152	13,532	4,344,552	3,913,919	2,172,276	1,956,960	2,098,638	4,249,559
20	4,055,598	0	314,658	236,094	0	4,170,995	3,755,301	2,085,498	1,877,651	2,014,414	4,079,412
21	3,892,065	0	326,298	225,187	0	3,978,301	3,580,751	1,989,151	1,790,376	1,921,170	3,890,769
22	3,711,546	0	338,370	213,144	0	3,765,543	3,388,762	1,882,772	1,694,381	1,818,342	3,682,608
23	3,512,723	0	350,896	199,903	0	3,531,615	3,178,014	1,765,808	1,589,007	1,705,342	3,453,794
24	3,294,349	0	363,900	185,394	0	3,275,288	2,947,249	1,637,644	1,473,624	1,581,549	3,203,097
25	3,055,174	0	377,401	169,542	0	2,995,238	2,695,201	1,497,619	1,347,601	1,446,313	2,929,212
26	2,793,913	0	391,419	152,268	0	2,690,061	2,420,574	1,345,031	1,210,287	1,298,948	2,630,759
27	2,509,235	0	405,979	133,487	0	2,358,267	2,122,009	1,179,134	1,061,005	1,138,734	2,306,278
28	2,199,738	0	421,098	113,111	0	1,998,291	1,798,093	999,146	899,047	964,912	1,954,237
29	1,863,958	0	436,800	91,046	0	1,608,483	1,447,336	804,242	723,668	776,686	1,573,023
30	1,500,354	0	453,109	67,195	0	1,187,109	1,068,177	593,555	534,089	573,217	1,160,938
31	1,107,306	0	470,050	41,453	0	732,341	658,971	366,171	329,485	353,624	716,196
32	683,110	0	487,646	13,713	0	242,263	217,992	121,132	108,996	116,981	236,922
33	225,977	0	236,922	0	0	0	0	0	0	0	0
34	0	0	0	0	0	0	0	0	0	0	0
35	0	0	0	0	0	0	0	0	0	0	0
36	0	0	0	0	0	0	0	0	0	0	0
37	0	0	0	0	0	0	0	0	0	0	0
38	0	0	0	0	0	0	0	0	0	0	0
39	0	0	0	0	0	0	0	0	0	0	0
40	0	0	0	0	0	0	0	0	0	0	0
		409,402	5,374,546		345,713						

\*The composite capital gains tax rate includes 50.00% short-term gains subject to ordinary income tax and 50.00% long-term gains subject to capital gains tax of 28.80%.

\*\*Calculation assumes column (6) times turnover assumption.

Column (2) includes reinvestment of excess cash flow.

\*\*\*Column (11) = column (6) - column (8) + column (10) and has been reduced by a 0.50% management fee.

Capital gains tax calculations assume a ratio of asset value to remaining cost basis in any given year.

# Analysis: Convert IRA to Roth IRA + Add Reverse Mortgage

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Summary of Illiquid Assets

Year	M/F Ages	(1) Principal Residence (4.00% Growth)	+	(2) Personal Property (-5.00% Growth)	+	(3) Reverse Mtg. Loan (4.95% Growth)	=	(4) Total Illiquid Assets
1	60/60	2,496,000		380,000		-777,473		2,098,527
2	61/61	2,595,840		361,000		-816,843		2,139,997
3	62/62	2,699,674		342,950		-858,207		2,184,417
4	63/63	2,807,661		325,803		-901,665		2,231,799
5	64/64	2,919,967		309,512		-947,324		2,282,155
6	65/65	3,036,766		294,037		-995,295		2,335,508
7	66/66	3,158,236		279,335		-1,045,696		2,391,875
8	67/67	3,284,566		265,368		-1,098,648		2,451,286
9	68/68	3,415,948		252,100		-1,154,282		2,513,766
10	69/69	3,552,586		239,495		-1,212,733		2,579,348
11	70/70	3,694,690		227,520		-1,274,144		2,648,066
12	71/71	3,842,477		216,144		-1,338,665		2,719,956
13	72/72	3,996,176		205,337		-1,406,454		2,795,059
14	73/73	4,156,023		195,070		-1,477,674		2,873,419
15	74/74	4,322,264		185,316		-1,552,502		2,955,078
16	75/75	4,495,155		176,051		-1,631,118		3,040,088
17	76/76	4,674,961		167,248		-1,713,716		3,128,493
18	77/77	4,861,960		158,886		-1,800,496		3,220,350
19	78/78	5,056,438		150,941		-1,891,671		3,315,708
20	79/79	5,258,696		143,394		-1,987,462		3,414,628
21	80/80	5,469,043		136,225		-2,088,105		3,517,163
22	81/81	5,687,805		129,413		-2,193,843		3,623,375
23	82/82	5,915,317		122,943		-2,304,937		3,733,323
24	83/83	6,151,930		116,796		-2,421,655		3,847,071
25	84/84	6,398,007		110,956		-2,544,285		3,964,678
26	85/85	6,653,927		105,408		-2,673,124		4,086,211
27	86/86	6,920,085		100,138		-2,808,487		4,211,736
28	87/87	7,196,888		95,131		-2,950,705		4,341,314
29	88/88	7,484,763		90,374		-3,100,125		4,475,012
30	89/89	7,784,154		85,856		-3,257,111		4,612,899
31	90/90	8,095,520		81,563		-3,422,046		4,755,037
32	91/91	8,419,341		77,485		-3,595,334		4,901,492
33	92/92	8,756,115		73,610		-3,777,397		5,052,328
34	93/93	9,106,359		69,930		-3,968,679		5,207,610
35	94/94	9,470,614		66,433		-4,169,647		5,367,400
36	95/95	9,849,438		63,112		-4,380,792		5,531,758
37	96/96	10,243,416		59,956		-4,602,630		5,700,742
38	97/97	10,653,152		56,958		-4,835,700		5,874,410
39	98/98	11,079,278		54,110		-5,080,574		6,052,814
40	99/99	11,522,450		51,405		-5,337,847		6,236,008

# Analysis: Convert IRA to Roth IRA + Add Reverse Mortgage

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Hypothetical Net Worth (After Providing Required Cash Flow)

Year	M/F Ages	(1) Year End Value of Illiquid Assets	(2) Year End Value of Taxable Retirement Plan Assets	(3) Year End Value of Tax Free Retirement Plan Assets	(4) Year End Value of Tax Exempt Assets	(5) Year End Value of Equity Assets	(6) Year End Hypothetical Net Worth
1	60/60	2,098,527	0	2,109,400	821,528	1,795,328	6,824,783
2	61/61	2,139,997	0	2,224,784	843,635	1,829,227	7,037,643
3	62/62	2,184,417	0	2,346,480	866,337	1,886,623	7,283,857
4	63/63	2,231,799	0	2,474,832	889,650	1,957,729	7,554,010
5	64/64	2,282,155	0	2,610,205	913,591	2,037,646	7,843,597
6	65/65	2,335,508	0	2,752,983	938,176	2,123,960	8,150,627
7	66/66	2,391,875	0	2,903,571	963,422	2,215,531	8,474,399
8	67/67	2,451,286	0	3,062,396	989,348	2,311,865	8,814,895
9	68/68	2,513,766	0	3,229,909	1,015,971	2,412,802	9,172,448
10	69/69	2,579,348	0	3,406,585	1,043,311	2,518,356	9,547,600
11	70/70	2,648,066	0	3,592,925	1,071,386	2,709,726	10,022,103
12	71/71	2,719,956	0	3,789,458	1,100,217	2,912,270	10,521,901
13	72/72	2,795,059	0	3,996,741	1,129,824	3,126,388	11,048,012
14	73/73	2,873,419	0	4,215,363	1,160,228	3,352,576	11,601,586
15	74/74	2,955,078	0	4,445,943	1,191,450	3,591,399	12,183,870
16	75/75	3,040,088	0	4,689,136	915,340	3,749,465	12,394,029
17	76/76	3,128,493	0	4,945,632	622,553	3,914,138	12,610,816
18	77/77	3,220,350	0	5,216,158	312,365	4,085,868	12,834,741
19	78/78	3,315,708	0	5,501,482	0	4,249,559	13,066,749
20	79/79	3,414,628	0	5,802,413	0	4,079,412	13,296,453
21	80/80	3,517,163	0	6,119,805	0	3,890,769	13,527,737
22	81/81	3,623,375	0	6,454,558	0	3,682,608	13,760,541
23	82/82	3,733,323	0	6,807,622	0	3,453,794	13,994,739
24	83/83	3,847,071	0	7,179,999	0	3,203,097	14,230,167
25	84/84	3,964,678	0	7,572,745	0	2,929,212	14,466,635
26	85/85	4,086,211	0	7,986,974	0	2,630,759	14,703,944
27	86/86	4,211,736	0	8,423,861	0	2,306,278	14,941,875
28	87/87	4,341,314	0	8,884,646	0	1,954,237	15,180,197
29	88/88	4,475,012	0	9,370,636	0	1,573,023	15,418,671
30	89/89	4,612,899	0	9,883,210	0	1,160,938	15,657,047
31	90/90	4,755,037	0	10,423,822	0	716,196	15,895,055
32	91/91	4,901,492	0	10,994,005	0	236,922	16,132,419
33	92/92	5,052,328	0	11,318,164	0	0	16,370,492
34	93/93	5,207,610	0	11,398,426	0	0	16,606,036
35	94/94	5,367,400	0	11,466,914	0	0	16,834,314
36	95/95	5,531,758	0	11,522,497	0	0	17,054,255
37	96/96	5,700,742	0	11,563,970	0	0	17,264,712
38	97/97	5,874,410	0	11,590,048	0	0	17,464,458
39	98/98	6,052,814	0	11,599,359	0	0	17,652,173
40	99/99	6,236,008	0	11,590,439	0	0	17,826,447

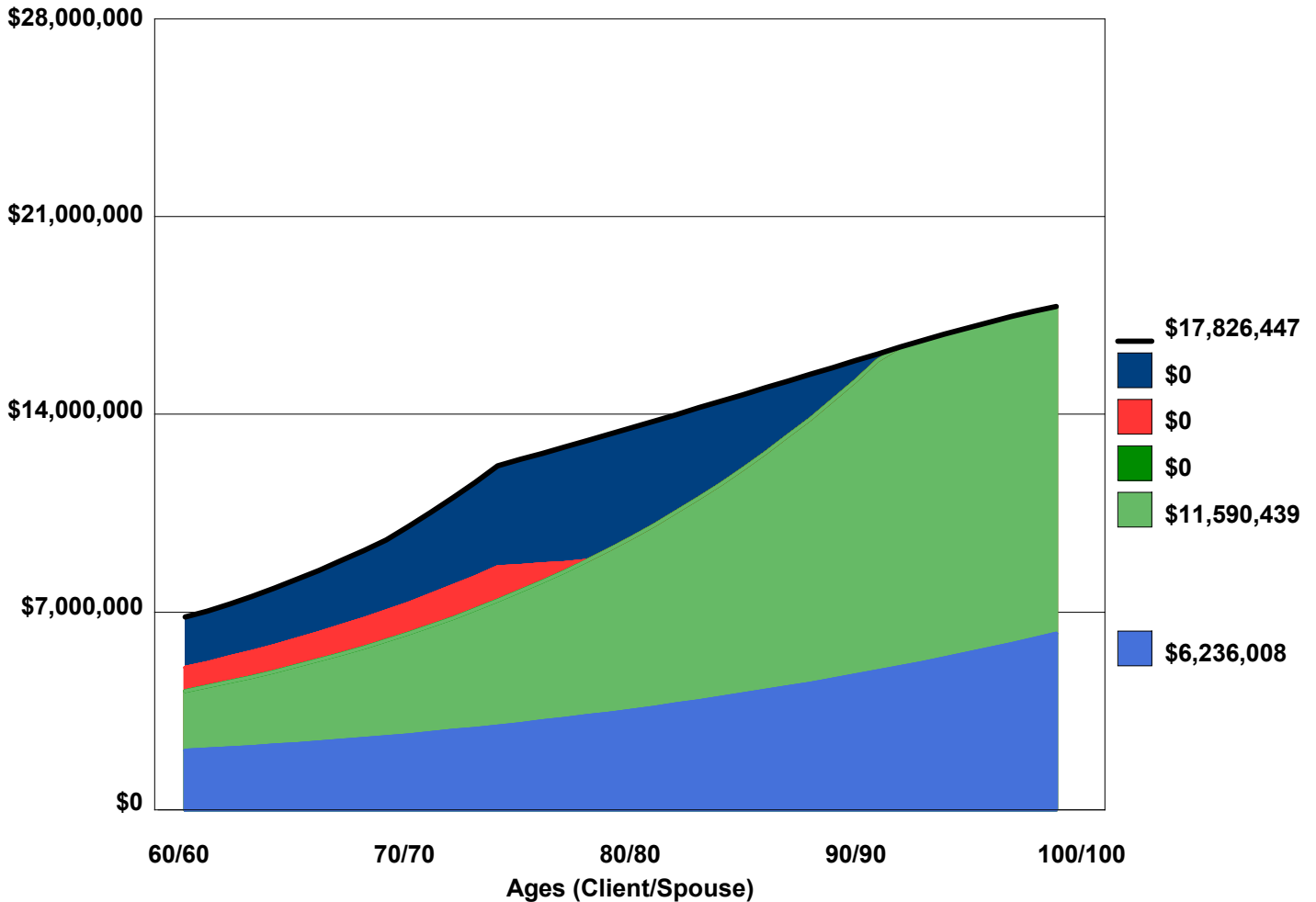
Column (6) has been reduced by income tax due if tax deferred assets are liquidated.

# Analysis: Convert IRA to Roth IRA + Add Reverse Mortgage

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Hypothetical Net Worth (After Providing Required Cash Flow) 40 Year Analysis



At Year 40

Hypothetical Net Worth\* — \$17,826,447

Hypothetical Equity Assets ■ \$0

Tax Exempt Assets ■ \$0

Taxable Retirement Plan Assets ■ \$0

Tax Free Retirement Plan Assets ■ \$11,590,439

Illiquid Assets ■ \$6,236,008

\*Hypothetical Net Worth has been reduced by income tax still due on tax deferred assets.



# Analysis: Convert IRA to Roth IRA + Add Reverse Mortgage

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Wealth Transfer Summary (After Providing Required Cash Flow)

Year	M/F Ages	(1) Total Estate Assets*	(2) Total Transfer Taxes**	(3) Net Estate to Heirs	(4) Year End Total Assets Outside the Estate	(5) Year End Wealth Transferred to Heirs
1	60/60	6,824,783	0	6,824,783	0	6,824,783
2	61/61	7,037,643	0	7,037,643	0	7,037,643
3	62/62	7,283,857	0	7,283,857	0	7,283,857
4	63/63	7,554,010	0	7,554,010	0	7,554,010
5	64/64	7,843,597	0	7,843,597	0	7,843,597
6	65/65	8,150,627	0	8,150,627	0	8,150,627
7	66/66	8,474,399	0	8,474,399	0	8,474,399
8	67/67	8,814,895	0	8,814,895	0	8,814,895
9	68/68	9,172,448	0	9,172,448	0	9,172,448
10	69/69	9,547,600	0	9,547,600	0	9,547,600
11	70/70	10,022,103	0	10,022,103	0	10,022,103
12	71/71	10,521,901	0	10,521,901	0	10,521,901
13	72/72	11,048,012	0	11,048,012	0	11,048,012
14	73/73	11,601,586	0	11,601,586	0	11,601,586
15	74/74	12,183,870	0	12,183,870	0	12,183,870
16	75/75	12,394,029	0	12,394,029	0	12,394,029
17	76/76	12,610,816	0	12,610,816	0	12,610,816
18	77/77	12,834,741	0	12,834,741	0	12,834,741
19	78/78	13,066,749	0	13,066,749	0	13,066,749
20	79/79	13,296,453	0	13,296,453	0	13,296,453
21	80/80	13,527,737	0	13,527,737	0	13,527,737
22	81/81	13,760,541	0	13,760,541	0	13,760,541
23	82/82	13,994,739	0	13,994,739	0	13,994,739
24	83/83	14,230,167	0	14,230,167	0	14,230,167
25	84/84	14,466,635	0	14,466,635	0	14,466,635
26	85/85	14,703,944	0	14,703,944	0	14,703,944
27	86/86	14,941,875	0	14,941,875	0	14,941,875
28	87/87	15,180,197	0	15,180,197	0	15,180,197
29	88/88	15,418,671	0	15,418,671	0	15,418,671
30	89/89	15,657,047	0	15,657,047	0	15,657,047
31	90/90	15,895,055	0	15,895,055	0	15,895,055
32	91/91	16,132,419	0	16,132,419	0	16,132,419
33	92/92	16,370,492	0	16,370,492	0	16,370,492
34	93/93	16,606,036	0	16,606,036	0	16,606,036
35	94/94	16,834,314	0	16,834,314	0	16,834,314
36	95/95	17,054,255	0	17,054,255	0	17,054,255
37	96/96	17,264,712	0	17,264,712	0	17,264,712
38	97/97	17,464,458	0	17,464,458	0	17,464,458
39	98/98	17,652,173	0	17,652,173	0	17,652,173
40	99/99	17,826,447	0	17,826,447	0	17,826,447

Summary at Life Expectancy (Year 31)

Total Estate Assets	\$ 15,895,055
Wealth Transferred to Heirs	\$ 15,895,055

\*Net of cash flow provided

\*\*See Transfer Tax Details report for details.

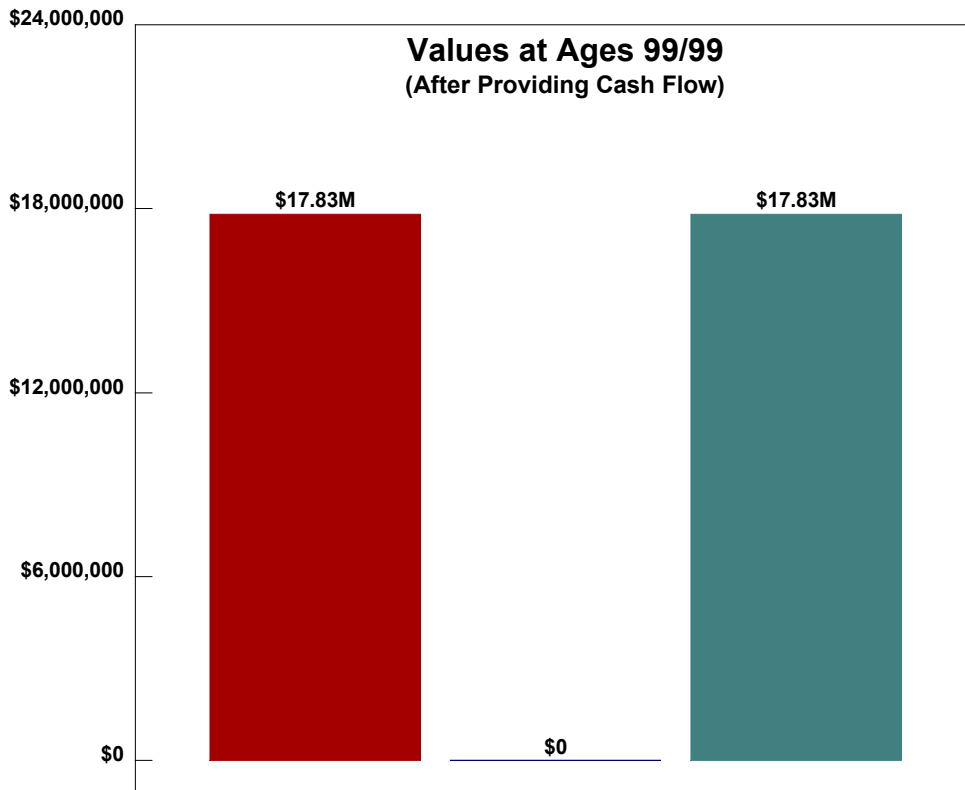
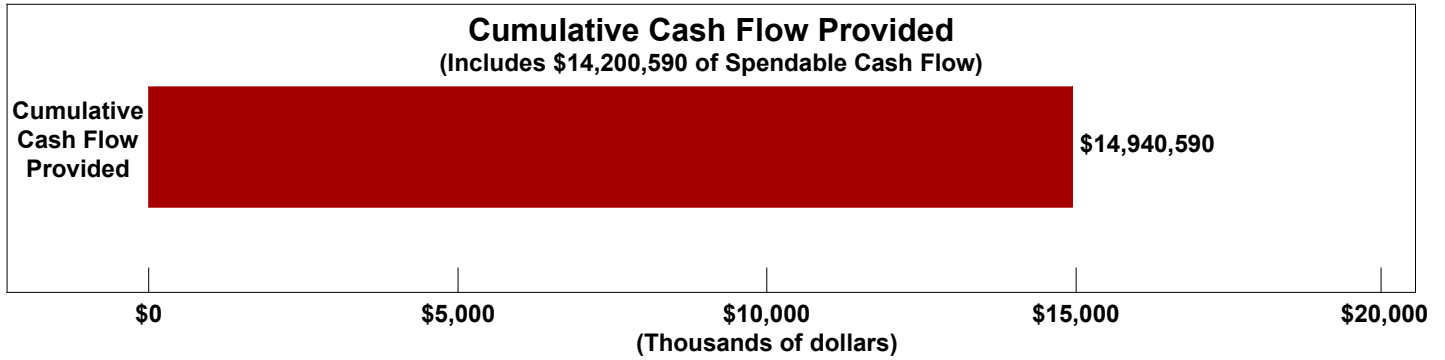


# Analysis: Convert IRA to Roth IRA + Add Reverse Mortgage

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Summary Analysis



- Cumulative Cash Flow Provided
- Net Worth
- Transfer Taxes
- Wealth to Heirs

# Analysis: Convert IRA to Roth IRA + Add Reverse Mortgage

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Transfer Tax Details

Year	M/F Ages	(1) Liquid Assets	+	(2) Illiquid Assets	=	(3) Total Estate Assets	(4) Taxable Estate	(5) Remaining Available Unified Credit Equivalent*	(6) Federal Estate Tax	(7) Income Tax on Retirement Plan Assets	(8) Total Transfer Taxes (6)+(7)
1	60/60	4,726,256		2,098,527		6,824,783	6,824,783	12,060,000	0	0	0
2	61/61	4,897,646		2,139,997		7,037,643	7,037,643	12,300,000	0	0	0
3	62/62	5,099,440		2,184,417		7,283,857	7,283,857	12,540,000	0	0	0
4	63/63	5,322,211		2,231,799		7,554,010	7,554,010	12,800,000	0	0	0
5	64/64	5,561,442		2,282,155		7,843,597	7,843,597	13,060,000	0	0	0
6	65/65	5,815,119		2,335,508		8,150,627	8,150,627	13,320,000	0	0	0
7	66/66	6,082,524		2,391,875		8,474,399	8,474,399	13,580,000	0	0	0
8	67/67	6,363,609		2,451,286		8,814,895	8,814,895	13,860,000	0	0	0
9	68/68	6,658,682		2,513,766		9,172,448	9,172,448	14,140,000	0	0	0
10	69/69	6,968,252		2,579,348		9,547,600	9,547,600	14,420,000	0	0	0
11	70/70	7,374,037		2,648,066		10,022,103	10,022,103	14,700,000	0	0	0
12	71/71	7,801,945		2,719,956		10,521,901	10,521,901	15,000,000	0	0	0
13	72/72	8,252,953		2,795,059		11,048,012	11,048,012	15,300,000	0	0	0
14	73/73	8,728,167		2,873,419		11,601,586	11,601,586	15,600,000	0	0	0
15	74/74	9,228,792		2,955,078		12,183,870	12,183,870	15,920,000	0	0	0
16	75/75	9,353,941		3,040,088		12,394,029	12,394,029	16,240,000	0	0	0
17	76/76	9,482,323		3,128,493		12,610,816	12,610,816	16,560,000	0	0	0
18	77/77	9,614,391		3,220,350		12,834,741	12,834,741	16,880,000	0	0	0
19	78/78	9,751,041		3,315,708		13,066,749	13,066,749	17,220,000	0	0	0
20	79/79	9,881,825		3,414,628		13,296,453	13,296,453	17,560,000	0	0	0
21	80/80	10,010,574		3,517,163		13,527,737	13,527,737	17,920,000	0	0	0
22	81/81	10,137,166		3,623,375		13,760,541	13,760,541	18,280,000	0	0	0
23	82/82	10,261,416		3,733,323		13,994,739	13,994,739	18,640,000	0	0	0
24	83/83	10,383,096		3,847,071		14,230,167	14,230,167	19,020,000	0	0	0
25	84/84	10,501,957		3,964,678		14,466,635	14,466,635	19,400,000	0	0	0
26	85/85	10,617,733		4,086,211		14,703,944	14,703,944	19,780,000	0	0	0
27	86/86	10,730,139		4,211,736		14,941,875	14,941,875	20,180,000	0	0	0
28	87/87	10,838,883		4,341,314		15,180,197	15,180,197	20,580,000	0	0	0
29	88/88	10,943,659		4,475,012		15,418,671	15,418,671	21,000,000	0	0	0
30	89/89	11,044,148		4,612,899		15,657,047	15,657,047	21,420,000	0	0	0
31	90/90	11,140,018		4,755,037		15,895,055	15,895,055	21,840,000	0	0	0
32	91/91	11,230,927		4,901,492		16,132,419	16,132,419	22,280,000	0	0	0
33	92/92	11,318,164		5,052,328		16,370,492	16,370,492	22,720,000	0	0	0
34	93/93	11,398,426		5,207,610		16,606,036	16,606,036	23,180,000	0	0	0
35	94/94	11,466,914		5,367,400		16,834,314	16,834,314	23,640,000	0	0	0
36	95/95	11,522,497		5,531,758		17,054,255	17,054,255	24,120,000	0	0	0
37	96/96	11,563,970		5,700,742		17,264,712	17,264,712	24,600,000	0	0	0
38	97/97	11,590,048		5,874,410		17,464,458	17,464,458	25,100,000	0	0	0
39	98/98	11,599,359		6,052,814		17,652,173	17,652,173	25,600,000	0	0	0
40	99/99	11,590,439		6,236,008		17,826,447	17,826,447	26,100,000	0	0	0

Column (1) includes tax exempt assets and hypothetical equity assets. Column (2) is net of any liabilities.

This report does not take into account the impact of the state death tax. Check with your legal and tax advisers for the precise calculation of your state's death tax on your current and future circumstances.

\*Unified Credit Equivalent is indexed for inflation at 2.00%. The Unified Credit Equivalent and Estate Tax Rates used in the calculations for Col. (5) and (6) do not reflect the current estate tax law and instead reflect hypothetical credits and tax rates.

Column (6) assumes half the amount shown in column (5) is transferred to a credit shelter trust by the first spouse to die.

# Analysis: Convert IRA to Roth IRA + Add Reverse Mortgage

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Summary of Transfer Taxation of Roth Defined Contribution Assets

Year	M/F Ages	Plan Assets	Plan Assets	Plan Assets	(4)	(5)	(6)
		Initial Value 0	Cost Basis 0	Yield 6.00%			
		(1)	(2)	(3)	(4)	(5)	(6)
		Plan Assets in Estate	Estate Tax on Plan Assets	Income Tax on Plan Assets	Total Taxes Attributed to Plan Assets	Heirs After Tax Plan Assets (1) - (4)	Percent Loss Due to Tax
1	60/60	2,109,400	0	0	0	2,109,400	0%
2	61/61	2,224,784	0	0	0	2,224,784	0%
3	62/62	2,346,480	0	0	0	2,346,480	0%
4	63/63	2,474,832	0	0	0	2,474,832	0%
5	64/64	2,610,205	0	0	0	2,610,205	0%
6	65/65	2,752,983	0	0	0	2,752,983	0%
7	66/66	2,903,571	0	0	0	2,903,571	0%
8	67/67	3,062,396	0	0	0	3,062,396	0%
9	68/68	3,229,909	0	0	0	3,229,909	0%
10	69/69	3,406,585	0	0	0	3,406,585	0%
11	70/70	3,592,925	0	0	0	3,592,925	0%
12	71/71	3,789,458	0	0	0	3,789,458	0%
13	72/72	3,996,741	0	0	0	3,996,741	0%
14	73/73	4,215,363	0	0	0	4,215,363	0%
15	74/74	4,445,943	0	0	0	4,445,943	0%
16	75/75	4,689,136	0	0	0	4,689,136	0%
17	76/76	4,945,632	0	0	0	4,945,632	0%
18	77/77	5,216,158	0	0	0	5,216,158	0%
19	78/78	5,501,482	0	0	0	5,501,482	0%
20	79/79	5,802,413	0	0	0	5,802,413	0%
21	80/80	6,119,805	0	0	0	6,119,805	0%
22	81/81	6,454,558	0	0	0	6,454,558	0%
23	82/82	6,807,622	0	0	0	6,807,622	0%
24	83/83	7,179,999	0	0	0	7,179,999	0%
25	84/84	7,572,745	0	0	0	7,572,745	0%
26	85/85	7,986,974	0	0	0	7,986,974	0%
27	86/86	8,423,861	0	0	0	8,423,861	0%
28	87/87	8,884,646	0	0	0	8,884,646	0%
29	88/88	9,370,636	0	0	0	9,370,636	0%
30	89/89	9,883,210	0	0	0	9,883,210	0%
31	90/90	10,423,822	0	0	0	10,423,822	0%
32	91/91	10,994,005	0	0	0	10,994,005	0%
33	92/92	11,318,164	0	0	0	11,318,164	0%
34	93/93	11,398,426	0	0	0	11,398,426	0%
35	94/94	11,466,914	0	0	0	11,466,914	0%
36	95/95	11,522,497	0	0	0	11,522,497	0%
37	96/96	11,563,970	0	0	0	11,563,970	0%
38	97/97	11,590,048	0	0	0	11,590,048	0%
39	98/98	11,599,359	0	0	0	11,599,359	0%
40	99/99	11,590,439	0	0	0	11,590,439	0%

**Analysis: Convert IRA to Roth IRA + Add Reverse Mortgage + Add IUL**



# Analysis: Convert IRA to Roth IRA + Add Reverse Mortgage + Add IUL

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter, Ages 60/60

## Client Information Summary

### Assumptions Used

<u>Income Tax Rates:</u>	Pre-Retirement (Year 1)	37.00%
	Pre-Retirement (Years 2 to 15)	39.60%
	Retirement	39.60%
<u>Life Expectancy:</u>	Joint	31 Years
	Robert Baxter	Age 90
	Ann Baxter	Age 90
<u>Tax Exempt Account:</u>		Tax Exempt
	Yield Assumption	3.00%
<u>Hypothetical Equities:</u>		Equity
	Growth Rate	6.00%
	Dividend Rate	1.00%
<u>Retirement Plan Assets Robert Baxter:</u>		
	Defined Contr. Yield Assumption	6.00%
	Roth Defined Contr. Yield Assumption	6.00%

# Analysis: Convert IRA to Roth IRA + Add Reverse Mortgage + Add IUL

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

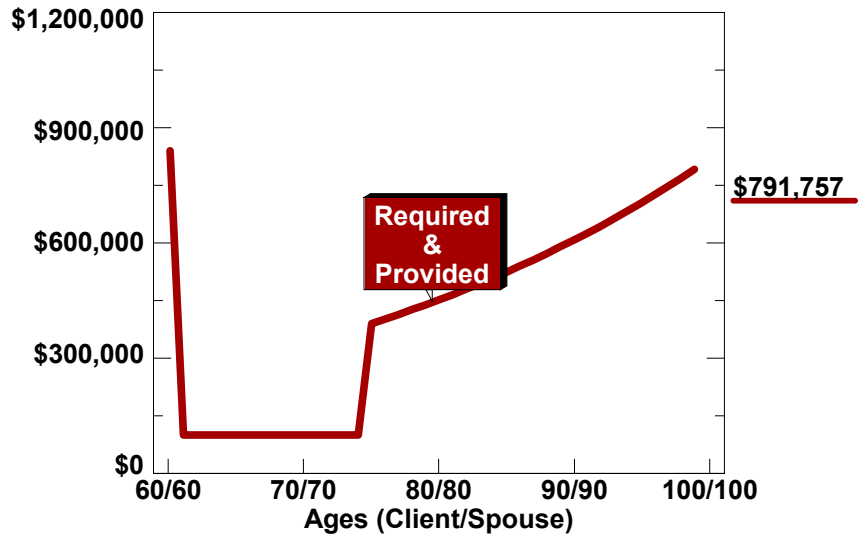
## Analysis of After Tax Cash Flow Requirements

Below is a list of your liquid assets. It is suggested that you withdraw funds to meet your after tax cash flow requirements from each liquid asset in the order presented. The Cash Flow graph (below, right) illustrates whether your liquid assets are sufficient to provide the required cash flow.

### Withdrawal Order

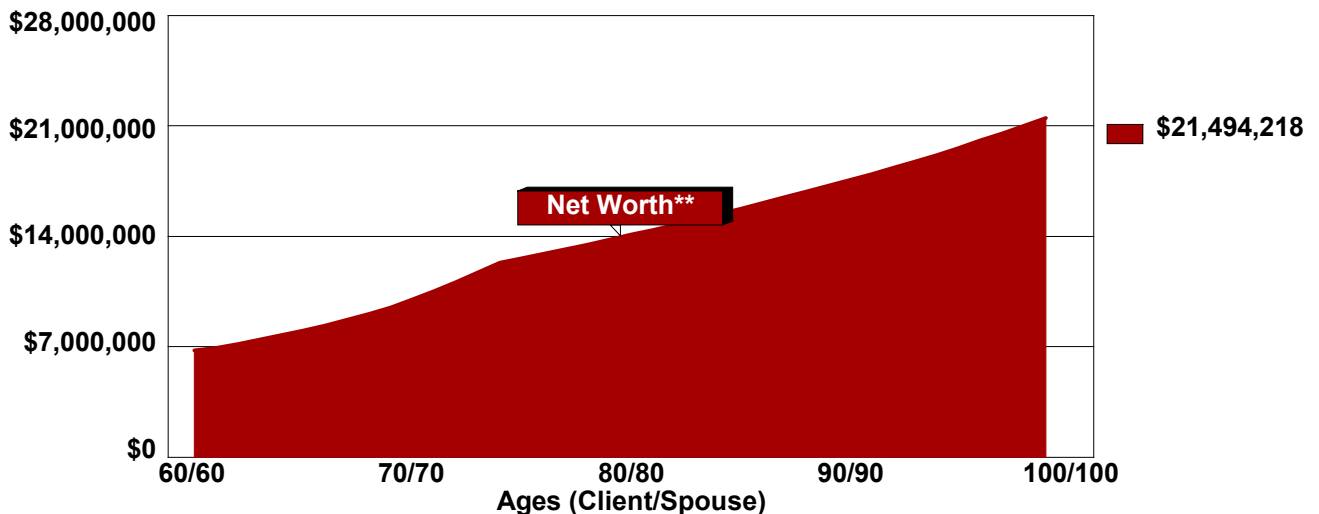
- 1st. Tax Exempt
- 2nd. Hypothetical Equities
- 3rd. Roth Assets
- 4th. Retirement Plan Assets\*

### Annual Cash Flow



As you can see in the Cash Flow graph above, your liquid assets are sufficient to provide withdrawals to meet your required after tax cash flow in all years illustrated. The graph below shows your remaining total Net Worth.

### Net Worth (After Providing Required Cash Flow)



\*As needed, but no less than required minimum distributions.

\*\*Net Worth has been reduced by income tax due if deferred assets are liquidated.

# Analysis: Convert IRA to Roth IRA + Add Reverse Mortgage + Add IUL

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Cash Flow Analysis

Year	M/F Ages	Annual Cash Flow Required			Annual Cash Flow Provided				
		(1) After Tax Spendable Cash Flow Required	(2) After Tax Dedicated Cash Flow Required*	(3) Total After Tax Cash Flow Required*	(4) Expected After Tax Cash Flow	(5) After Tax Cash Flow from Retirement Plan Assets	(6) After Tax Cash Flow from Tax Exempt Account	(7) After Tax Cash Flow from Equity Assets	(8) Total After Tax Cash Flow Provided*
1	60/60	0	840,000	840,000					
2	61/61	0	100,000	100,000	740,000	0	100,000	0	840,000
3	62/62	0	100,000	100,000	0	0	100,000	0	100,000
4	63/63	0	100,000	100,000	0	0	100,000	0	100,000
5	64/64	0	100,000	100,000	0	0	100,000	0	100,000
6	65/65	0	100,000	100,000	0	0	100,000	0	100,000
7	66/66	0	100,000	100,000	0	0	100,000	0	100,000
8	67/67	0	100,000	100,000	0	0	100,000	0	100,000
9	68/68	0	100,000	100,000	0	0	86,136	13,864	100,000
10	69/69	0	100,000	100,000	0	0	0	100,000	100,000
11	70/70	0	100,000	100,000	77,113	0	0	22,887	100,000
12	71/71	0	100,000	100,000	79,426	0	0	20,574	100,000
13	72/72	0	100,000	100,000	81,809	0	0	18,191	100,000
14	73/73	0	100,000	100,000	84,263	0	0	15,737	100,000
15	74/74	0	100,000	100,000	86,791	0	0	13,209	100,000
16	75/75	389,492	0	389,492	239,395	0	0	150,097	389,492
17	76/76	401,177	0	401,177	242,076	0	0	159,101	401,177
18	77/77	413,212	0	413,212	244,839	0	0	168,373	413,212
19	78/78	425,608	0	425,608	247,684	0	0	177,924	425,608
20	79/79	438,377	0	438,377	250,614	0	0	187,763	438,377
21	80/80	451,528	0	451,528	253,633	0	0	197,895	451,528
22	81/81	465,074	0	465,074	256,742	0	0	208,332	465,074
23	82/82	479,026	0	479,026	259,944	0	0	219,082	479,026
24	83/83	493,397	0	493,397	263,242	0	0	230,155	493,397
25	84/84	508,199	0	508,199	266,640	0	0	241,559	508,199
26	85/85	523,444	0	523,444	270,139	0	0	253,305	523,444
27	86/86	539,148	0	539,148	273,743	0	0	265,405	539,148
28	87/87	555,322	0	555,322	277,455	0	0	277,867	555,322
29	88/88	571,982	0	571,982	281,279	0	0	290,703	571,982
30	89/89	589,141	0	589,141	285,217	0	0	303,924	589,141
31	90/90	606,816	0	606,816	289,274	0	0	317,542	606,816
32	91/91	625,020	0	625,020	293,452	0	0	331,568	625,020
33	92/92	643,771	0	643,771	297,756	163,260	0	182,755	643,771
34	93/93	663,084	0	663,084	302,188	360,896	0	0	663,084
35	94/94	682,976	0	682,976	306,754	376,222	0	0	682,976
36	95/95	703,466	0	703,466	311,457	392,009	0	0	703,466
37	96/96	724,570	0	724,570	316,300	408,270	0	0	724,570
38	97/97	746,307	0	746,307	321,289	425,018	0	0	746,307
39	98/98	768,696	0	768,696	326,428	442,268	0	0	768,696
40	99/99	791,757	0	791,757	331,721	460,036	0	0	791,757
		14,200,590	2,240,000	16,440,590	8,158,663	3,027,979	886,136	4,367,812	16,440,590

\*IMPORTANT NOTE: For this plan to be financially sound, column (8) must be sufficient to provide the values in column (3).

Column (1): see "Cash Flow Required".

Column (4): see "Expected Cash Flow".

Column (5): see "Summary of Retirement Plan Assets".

Column (6): see "Details of Tax Exempt Account".

Column (7): see "Details of Hypothetical Equity Assets" and "Details of Portfolio Turnover".



# Analysis: Convert IRA to Roth IRA + Add Reverse Mortgage + Add IUL

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Cash Flow Required

Year	M/F Ages	Spendable Cash Flow		(3) Total After Tax Spendable Cash Flow Required	Dedicated Cash Flow		(6) Total After Tax Cash Flow Required
		(1) After Tax Cash Flow for Living Expenses	(2) After Tax Cash Flow for Additional Spendable Cash		(4) After Tax Cash Flow for Roth Conversion Tax	(5) Proposed Life Insurance Premiums	
1	60/60	0	0	0	740,000	100,000	840,000
2	61/61	0	0	0	0	100,000	100,000
3	62/62	0	0	0	0	100,000	100,000
4	63/63	0	0	0	0	100,000	100,000
5	64/64	0	0	0	0	100,000	100,000
6	65/65	0	0	0	0	100,000	100,000
7	66/66	0	0	0	0	100,000	100,000
8	67/67	0	0	0	0	100,000	100,000
9	68/68	0	0	0	0	100,000	100,000
10	69/69	0	0	0	0	100,000	100,000
11	70/70	0	0	0	0	100,000	100,000
12	71/71	0	0	0	0	100,000	100,000
13	72/72	0	0	0	0	100,000	100,000
14	73/73	0	0	0	0	100,000	100,000
15	74/74	0	0	0	0	100,000	100,000
16	75/75	389,492	0	389,492	0	0	389,492
17	76/76	401,177	0	401,177	0	0	401,177
18	77/77	413,212	0	413,212	0	0	413,212
19	78/78	425,608	0	425,608	0	0	425,608
20	79/79	438,377	0	438,377	0	0	438,377
21	80/80	451,528	0	451,528	0	0	451,528
22	81/81	465,074	0	465,074	0	0	465,074
23	82/82	479,026	0	479,026	0	0	479,026
24	83/83	493,397	0	493,397	0	0	493,397
25	84/84	508,199	0	508,199	0	0	508,199
26	85/85	523,444	0	523,444	0	0	523,444
27	86/86	539,148	0	539,148	0	0	539,148
28	87/87	555,322	0	555,322	0	0	555,322
29	88/88	571,982	0	571,982	0	0	571,982
30	89/89	589,141	0	589,141	0	0	589,141
31	90/90	606,816	0	606,816	0	0	606,816
32	91/91	625,020	0	625,020	0	0	625,020
33	92/92	643,771	0	643,771	0	0	643,771
34	93/93	663,084	0	663,084	0	0	663,084
35	94/94	682,976	0	682,976	0	0	682,976
36	95/95	703,466	0	703,466	0	0	703,466
37	96/96	724,570	0	724,570	0	0	724,570
38	97/97	746,307	0	746,307	0	0	746,307
39	98/98	768,696	0	768,696	0	0	768,696
40	99/99	791,757	0	791,757	0	0	791,757
		14,200,590	0	14,200,590	740,000	1,500,000	16,440,590

Column (1) assumes 3.00% inflation.

# Analysis: Convert IRA to Roth IRA + Add Reverse Mortgage + Add IUL

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Expected Cash Flow

Year	M/F Ages	(1) After Tax Cash Flow from Social Security*	+	(2) After Tax Cash Flow from Reverse Mortgage	+	(3) Proposed Life Insurance Loans	=	(4) Total Expected After Tax Cash Flow
1	60/60	0		740,000		0		740,000
2	61/61	0		0		0		0
3	62/62	0		0		0		0
4	63/63	0		0		0		0
5	64/64	0		0		0		0
6	65/65	0		0		0		0
7	66/66	0		0		0		0
8	67/67	0		0		0		0
9	68/68	0		0		0		0
10	69/69	0		0		0		0
11	70/70	77,113		0		0		77,113
12	71/71	79,426		0		0		79,426
13	72/72	81,809		0		0		81,809
14	73/73	84,263		0		0		84,263
15	74/74	86,791		0		0		86,791
16	75/75	89,395		0		150,000		239,395
17	76/76	92,076		0		150,000		242,076
18	77/77	94,839		0		150,000		244,839
19	78/78	97,684		0		150,000		247,684
20	79/79	100,614		0		150,000		250,614
21	80/80	103,633		0		150,000		253,633
22	81/81	106,742		0		150,000		256,742
23	82/82	109,944		0		150,000		259,944
24	83/83	113,242		0		150,000		263,242
25	84/84	116,640		0		150,000		266,640
26	85/85	120,139		0		150,000		270,139
27	86/86	123,743		0		150,000		273,743
28	87/87	127,455		0		150,000		277,455
29	88/88	131,279		0		150,000		281,279
30	89/89	135,217		0		150,000		285,217
31	90/90	139,274		0		150,000		289,274
32	91/91	143,452		0		150,000		293,452
33	92/92	147,756		0		150,000		297,756
34	93/93	152,188		0		150,000		302,188
35	94/94	156,754		0		150,000		306,754
36	95/95	161,457		0		150,000		311,457
37	96/96	166,300		0		150,000		316,300
38	97/97	171,289		0		150,000		321,289
39	98/98	176,428		0		150,000		326,428
40	99/99	181,721		0		150,000		331,721
		<b>3,668,663</b>		<b>740,000</b>		<b>3,750,000</b>		<b>8,158,663</b>

Column (1) assumes 3.00% inflation.

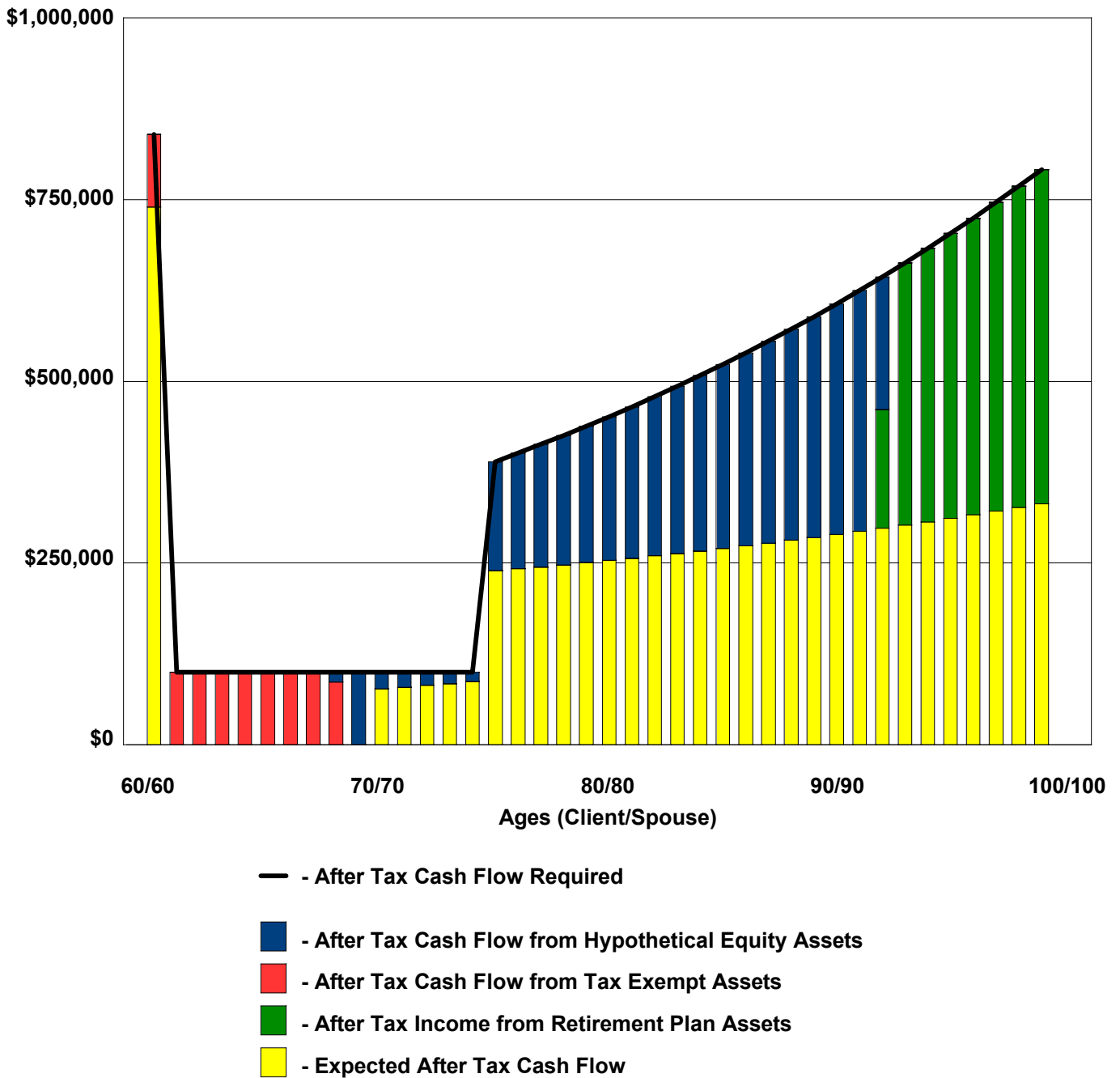
\*The above calculations are based upon client furnished data. These results may be based on incomplete information. For precise estimates, call the Social Security Administration at 1-800-772-1213 or go to <http://socialsecurity.gov/estimator/>.

# Analysis: Convert IRA to Roth IRA + Add Reverse Mortgage + Add IUL

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Sources of Cash Flow 40 Year Analysis



# Analysis: Convert IRA to Roth IRA + Add Reverse Mortgage + Add IUL

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Summary of Liquid Assets

Year	M/F Ages	(1) Year End Value of Retirement Plan Assets	(2) Year End Value of Tax Exempt Assets	(3) Year End Value of Equity Assets	(4) Total Liquid Assets
1	60/60	2,109,400	718,837	1,795,328	4,623,565
2	61/61	2,224,784	635,490	1,829,227	4,689,501
3	62/62	2,346,480	549,900	1,886,623	4,783,003
4	63/63	2,474,832	462,007	1,957,729	4,894,568
5	64/64	2,610,205	371,748	2,037,646	5,019,599
6	65/65	2,752,983	279,060	2,123,960	5,156,003
7	66/66	2,903,571	183,879	2,215,531	5,302,981
8	67/67	3,062,396	86,136	2,311,865	5,460,397
9	68/68	3,229,909	0	2,399,007	5,628,916
10	69/69	3,406,585	0	2,398,868	5,805,453
11	70/70	3,592,925	0	2,480,560	6,073,485
12	71/71	3,789,458	0	2,568,325	6,357,783
13	72/72	3,996,741	0	2,662,496	6,659,237
14	73/73	4,215,363	0	2,763,228	6,978,591
15	74/74	4,445,943	0	2,870,908	7,316,851
16	75/75	4,689,136	0	2,838,588	7,527,724
17	76/76	4,945,632	0	2,795,250	7,740,882
18	77/77	5,216,158	0	2,740,140	7,956,298
19	78/78	5,501,482	0	2,672,453	8,173,935
20	79/79	5,802,413	0	2,591,332	8,393,745
21	80/80	6,119,805	0	2,495,875	8,615,680
22	81/81	6,454,558	0	2,385,128	8,839,686
23	82/82	6,807,622	0	2,258,080	9,065,702
24	83/83	7,179,999	0	2,113,672	9,293,671
25	84/84	7,572,745	0	1,950,783	9,523,528
26	85/85	7,986,974	0	1,768,236	9,755,210
27	86/86	8,423,861	0	1,564,785	9,988,646
28	87/87	8,884,646	0	1,339,123	10,223,769
29	88/88	9,370,636	0	1,089,872	10,460,508
30	89/89	9,883,210	0	815,581	10,698,791
31	90/90	10,423,822	0	514,722	10,938,544
32	91/91	10,994,005	0	185,689	11,179,694
33	92/92	11,423,187	0	0	11,423,187
34	93/93	11,667,398	0	0	11,667,398
35	94/94	11,908,803	0	0	11,908,803
36	95/95	12,146,763	0	0	12,146,763
37	96/96	12,380,589	0	0	12,380,589
38	97/97	12,609,541	0	0	12,609,541
39	98/98	12,832,823	0	0	12,832,823
40	99/99	13,049,578	0	0	13,049,578

# Analysis: Convert IRA to Roth IRA + Add Reverse Mortgage + Add IUL

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Details of Defined Contribution Plan Assets for Robert Baxter

		Retirement Plan Assets Initial Value 2,000,000	Retirement Plan Assets Cost Basis 0	Retirement Plan Assets Yield 6.00%	Pre-Retirement Income Tax Rate 37.00% for 1 Year 39.60% thereafter			Retirement Income Tax Rate 39.60%			
Year	M/F Ages	(1) Beginning of Year Plan Assets	(2) Assumed Deposits	(3) Before Tax Required Minimum Distribution	(4) Retirement Plan Assets Converted to Roth	(5) After Tax Cash Flow from Retirement Plan Assets	(6) Year End Retirement Plan Assets	(7) Income Tax Due If Retirement Plan Assets Are Liquidated	(8) Year End Value of Retirement Plan Assets If Liquidated (6) - (7)		
1	60/60	2,000,000	0	0	2,000,000	0	0	0	0		
2	61/61	0	0	0	0	0	0	0	0		
3	62/62	0	0	0	0	0	0	0	0		
4	63/63	0	0	0	0	0	0	0	0		
5	64/64	0	0	0	0	0	0	0	0		
6	65/65	0	0	0	0	0	0	0	0		
7	66/66	0	0	0	0	0	0	0	0		
8	67/67	0	0	0	0	0	0	0	0		
9	68/68	0	0	0	0	0	0	0	0		
10	69/69	0	0	0	0	0	0	0	0		
11	70/70	0	0	0	0	0	0	0	0		
12	71/71	0	0	0	0	0	0	0	0		
13	72/72	0	0	0	0	0	0	0	0		
14	73/73	0	0	0	0	0	0	0	0		
15	74/74	0	0	0	0	0	0	0	0		
16	75/75	0	0	0	0	0	0	0	0		
17	76/76	0	0	0	0	0	0	0	0		
18	77/77	0	0	0	0	0	0	0	0		
19	78/78	0	0	0	0	0	0	0	0		
20	79/79	0	0	0	0	0	0	0	0		
21	80/80	0	0	0	0	0	0	0	0		
22	81/81	0	0	0	0	0	0	0	0		
23	82/82	0	0	0	0	0	0	0	0		
24	83/83	0	0	0	0	0	0	0	0		
25	84/84	0	0	0	0	0	0	0	0		
26	85/85	0	0	0	0	0	0	0	0		
27	86/86	0	0	0	0	0	0	0	0		
28	87/87	0	0	0	0	0	0	0	0		
29	88/88	0	0	0	0	0	0	0	0		
30	89/89	0	0	0	0	0	0	0	0		
31	90/90	0	0	0	0	0	0	0	0		
32	91/91	0	0	0	0	0	0	0	0		
33	92/92	0	0	0	0	0	0	0	0		
34	93/93	0	0	0	0	0	0	0	0		
35	94/94	0	0	0	0	0	0	0	0		
36	95/95	0	0	0	0	0	0	0	0		
37	96/96	0	0	0	0	0	0	0	0		
38	97/97	0	0	0	0	0	0	0	0		
39	98/98	0	0	0	0	0	0	0	0		
40	99/99	0	0	0	0	0	0	0	0		
			0	0	2,000,000	0					

Columns (1) and (2) include only deductible contributions.

Column (3) projects an estimate of the required minimum distribution based on the Uniform Lifetime table life expectancy factors, recalculated each year based on asset value and client age.

Column (6) has been reduced by an assumed management fee of 0.50%.

Column (7) illustrates the deferred income tax still due on the Retirement Plan.

# Analysis: Convert IRA to Roth IRA + Add Reverse Mortgage + Add IUL

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Defined Contribution Taxation for Robert Baxter

Retirement Plan Assets Cost Basis 0		Retirement Plan Assets Yield 6.00%	Pre-Retirement Income Tax Rate 37.00% for 1 Year 39.60% thereafter	Retirement Income Tax Rate 39.60%	Pre-Retirement Roth Conversion Tax Rate 37.00%	Retirement Roth Conversion Tax Rate 0.00%		
Year	M/F Ages	(1) Beginning of Year Plan Assets	(2) Distribution from Retirement Plan Assets for Roth Conversions	(3) Annual Tax On Roth Conversions	(4) Cumulative Taxes Paid	(5) Year End Retirement Plan Assets	(6) Remaining Income Tax Due if Retirement Plan Assets Are Liquidated	(7) Cumulative Income Tax On Retirement Plan Assets if Liquidated
1	60/60	2,000,000	2,000,000	740,000	740,000	0	0	740,000
2	61/61	0	0	0	740,000	0	0	740,000
3	62/62	0	0	0	740,000	0	0	740,000
4	63/63	0	0	0	740,000	0	0	740,000
5	64/64	0	0	0	740,000	0	0	740,000
6	65/65	0	0	0	740,000	0	0	740,000
7	66/66	0	0	0	740,000	0	0	740,000
8	67/67	0	0	0	740,000	0	0	740,000
9	68/68	0	0	0	740,000	0	0	740,000
10	69/69	0	0	0	740,000	0	0	740,000
11	70/70	0	0	0	740,000	0	0	740,000
12	71/71	0	0	0	740,000	0	0	740,000
13	72/72	0	0	0	740,000	0	0	740,000
14	73/73	0	0	0	740,000	0	0	740,000
15	74/74	0	0	0	740,000	0	0	740,000
16	75/75	0	0	0	740,000	0	0	740,000
17	76/76	0	0	0	740,000	0	0	740,000
18	77/77	0	0	0	740,000	0	0	740,000
19	78/78	0	0	0	740,000	0	0	740,000
20	79/79	0	0	0	740,000	0	0	740,000
21	80/80	0	0	0	740,000	0	0	740,000
22	81/81	0	0	0	740,000	0	0	740,000
23	82/82	0	0	0	740,000	0	0	740,000
24	83/83	0	0	0	740,000	0	0	740,000
25	84/84	0	0	0	740,000	0	0	740,000
26	85/85	0	0	0	740,000	0	0	740,000
27	86/86	0	0	0	740,000	0	0	740,000
28	87/87	0	0	0	740,000	0	0	740,000
29	88/88	0	0	0	740,000	0	0	740,000
30	89/89	0	0	0	740,000	0	0	740,000
31	90/90	0	0	0	740,000	0	0	740,000
32	91/91	0	0	0	740,000	0	0	740,000
33	92/92	0	0	0	740,000	0	0	740,000
34	93/93	0	0	0	740,000	0	0	740,000
35	94/94	0	0	0	740,000	0	0	740,000
36	95/95	0	0	0	740,000	0	0	740,000
37	96/96	0	0	0	740,000	0	0	740,000
38	97/97	0	0	0	740,000	0	0	740,000
39	98/98	0	0	0	740,000	0	0	740,000
40	99/99	0	0	0	740,000	0	0	740,000
			2,000,000	740,000				

Column (6) illustrates the deferred income tax still due on the Retirement Plan. See the "Details of Defined Contribution Plan Assets for Robert Baxter" report.

# Analysis: Convert IRA to Roth IRA + Add Reverse Mortgage + Add IUL

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Details of Roth Defined Contribution Assets for Robert Baxter

		Roth Assets Initial Value 0		Roth Assets Yield 6.00%			
Year	M/F Ages	(1) Beginning of Year Roth Assets	(2) Conversions from Retirement Plan Assets	(3) Distribution from Roth Assets	(4) Year End Roth Assets	(5) After Tax Cash Flow from Roth Assets	
1	60/60	0	2,000,000	0	2,109,400	0	
2	61/61	2,109,400	0	0	2,224,784	0	
3	62/62	2,224,784	0	0	2,346,480	0	
4	63/63	2,346,480	0	0	2,474,832	0	
5	64/64	2,474,832	0	0	2,610,205	0	
6	65/65	2,610,205	0	0	2,752,983	0	
7	66/66	2,752,983	0	0	2,903,571	0	
8	67/67	2,903,571	0	0	3,062,396	0	
9	68/68	3,062,396	0	0	3,229,909	0	
10	69/69	3,229,909	0	0	3,406,585	0	
11	70/70	3,406,585	0	0	3,592,925	0	
12	71/71	3,592,925	0	0	3,789,458	0	
13	72/72	3,789,458	0	0	3,996,741	0	
14	73/73	3,996,741	0	0	4,215,363	0	
15	74/74	4,215,363	0	0	4,445,943	0	
16	75/75	4,445,943	0	0	4,689,136	0	
17	76/76	4,689,136	0	0	4,945,632	0	
18	77/77	4,945,632	0	0	5,216,158	0	
19	78/78	5,216,158	0	0	5,501,482	0	
20	79/79	5,501,482	0	0	5,802,413	0	
21	80/80	5,802,413	0	0	6,119,805	0	
22	81/81	6,119,805	0	0	6,454,558	0	
23	82/82	6,454,558	0	0	6,807,622	0	
24	83/83	6,807,622	0	0	7,179,999	0	
25	84/84	7,179,999	0	0	7,572,745	0	
26	85/85	7,572,745	0	0	7,986,974	0	
27	86/86	7,986,974	0	0	8,423,861	0	
28	87/87	8,423,861	0	0	8,884,646	0	
29	88/88	8,884,646	0	0	9,370,636	0	
30	89/89	9,370,636	0	0	9,883,210	0	
31	90/90	9,883,210	0	0	10,423,822	0	
32	91/91	10,423,822	0	0	10,994,005	0	
33	92/92	10,994,005	0	163,260	11,423,187	163,260	
34	93/93	11,423,187	0	360,896	11,667,398	360,896	
35	94/94	11,667,398	0	376,222	11,908,803	376,222	
36	95/95	11,908,803	0	392,009	12,146,763	392,009	
37	96/96	12,146,763	0	408,270	12,380,589	408,270	
38	97/97	12,380,589	0	425,018	12,609,541	425,018	
39	98/98	12,609,541	0	442,268	12,832,823	442,268	
40	99/99	12,832,823	0	460,036	13,049,578	460,036	
				3,027,979	3,027,979		

Column (4) has been reduced by an assumed management fee of 0.50%.

# Analysis: Convert IRA to Roth IRA + Add Reverse Mortgage + Add IUL

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Details of Tax Exempt Account\*

		Tax Exempt Assets Initial Value 800,000		Tax Exempt Yield 3.00%		
Year	M/F Ages	(1) Beginning of Year Balance in Account	(2) Tax Exempt Account Withdrawal	(3) Balance in Account to Accrue	(4) Tax Exempt Interest Earned	(5) Net Year End Value of
1	60/60	800,000	100,000	700,000	21,000	718,837
2	61/61	718,837	100,000	618,837	18,565	635,490
3	62/62	635,490	100,000	535,490	16,065	549,900
4	63/63	549,900	100,000	449,900	13,497	462,007
5	64/64	462,007	100,000	362,007	10,860	371,748
6	65/65	371,748	100,000	271,748	8,152	279,060
7	66/66	279,060	100,000	179,060	5,372	183,879
8	67/67	183,879	100,000	83,879	2,516	86,136
9	68/68	86,136	86,136	0	0	0
10	69/69	0	0	0	0	0
11	70/70	0	0	0	0	0
12	71/71	0	0	0	0	0
13	72/72	0	0	0	0	0
14	73/73	0	0	0	0	0
15	74/74	0	0	0	0	0
16	75/75	0	0	0	0	0
17	76/76	0	0	0	0	0
18	77/77	0	0	0	0	0
19	78/78	0	0	0	0	0
20	79/79	0	0	0	0	0
21	80/80	0	0	0	0	0
22	81/81	0	0	0	0	0
23	82/82	0	0	0	0	0
24	83/83	0	0	0	0	0
25	84/84	0	0	0	0	0
26	85/85	0	0	0	0	0
27	86/86	0	0	0	0	0
28	87/87	0	0	0	0	0
29	88/88	0	0	0	0	0
30	89/89	0	0	0	0	0
31	90/90	0	0	0	0	0
32	91/91	0	0	0	0	0
33	92/92	0	0	0	0	0
34	93/93	0	0	0	0	0
35	94/94	0	0	0	0	0
36	95/95	0	0	0	0	0
37	96/96	0	0	0	0	0
38	97/97	0	0	0	0	0
39	98/98	0	0	0	0	0
40	99/99	0	0	0	0	0
			886,136		96,027	

\*Assumes yield is not subject to income tax.

Column (5) has been reduced by an assumed management fee of 0.30%.



# Analysis: Convert IRA to Roth IRA + Add Reverse Mortgage + Add IUL

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Details of Hypothetical Equity Assets

		Initial Cost Basis 1,200,000	Growth 6.00%	Dividend Tax Rate 1.00%	Dividend Tax Rate 28.80%	Pre-Retirement Income Tax Rate 37.00% for 1 Year 39.60% thereafter	Retirement Income Tax Rate 39.60%	Composite Capital Gains Tax Rate* 32.90% in Year 1 34.20% thereafter		Turnover Assumption 50.00%
Yr	M/F Ages	(1) Beginning of Year Value of Asset	(2) Sale of Equities	(3) + Capital Growth	(4) + After Tax Reinvested Dividends	(5) Year End Value of Assets Before Turnover	(6)** Net Year End Value of Assets After Turnover	(7) After Tax Dividend Cash Flow	(8) + After Tax Equity Sales Cash Flow	(9) = Combined After Tax Cash Flow
1	60/60	1,800,000	0	108,000	12,816	1,920,816	1,795,328	0	0	0
2	61/61	1,795,328	0	107,720	12,783	1,915,831	1,829,227	0	0	0
3	62/62	1,829,227	0	109,754	13,024	1,952,005	1,886,623	0	0	0
4	63/63	1,886,623	0	113,197	13,433	2,013,253	1,957,729	0	0	0
5	64/64	1,957,729	0	117,464	13,939	2,089,132	2,037,646	0	0	0
6	65/65	2,037,646	0	122,259	14,508	2,174,413	2,123,960	0	0	0
7	66/66	2,123,960	0	127,438	15,123	2,266,521	2,215,531	0	0	0
8	67/67	2,215,531	0	132,932	15,775	2,364,238	2,311,865	0	0	0
9	68/68	2,311,865	0	138,712	2,596	2,453,173	2,399,007	13,864	0	13,864
10	69/69	2,399,007	84,867	138,848	0	2,452,988	2,398,868	16,477	83,523	100,000
11	70/70	2,398,868	5,943	143,576	0	2,536,501	2,480,560	17,038	5,849	22,887
12	71/71	2,480,560	2,981	148,655	0	2,626,234	2,568,325	17,640	2,934	20,574
13	72/72	2,568,325	0	154,100	95	2,722,520	2,662,496	18,191	0	18,191
14	73/73	2,662,496	0	159,750	3,220	2,825,466	2,763,228	15,737	0	15,737
15	74/74	2,763,228	0	165,794	6,465	2,935,487	2,870,908	13,209	0	13,209
16	75/75	2,870,908	132,691	164,293	0	2,902,510	2,838,588	19,496	130,601	150,097
17	76/76	2,838,588	142,145	161,787	0	2,858,230	2,795,250	19,198	139,903	159,101
18	77/77	2,795,250	151,952	158,598	0	2,801,896	2,740,140	18,820	149,553	168,373
19	78/78	2,740,140	162,130	154,681	0	2,732,691	2,672,453	18,355	159,569	177,924
20	79/79	2,672,453	172,693	149,986	0	2,649,746	2,591,332	17,798	169,965	187,763
21	80/80	2,591,332	183,654	144,461	0	2,552,139	2,495,875	17,142	180,753	197,895
22	81/81	2,495,875	195,031	138,051	0	2,438,895	2,385,128	16,382	191,950	208,332
23	82/82	2,385,128	206,841	130,697	0	2,308,984	2,258,080	15,509	203,573	219,082
24	83/83	2,258,080	219,099	122,339	0	2,161,320	2,113,672	14,518	215,637	230,155
25	84/84	2,113,672	231,823	112,911	0	1,994,760	1,950,783	13,399	228,160	241,559
26	85/85	1,950,783	245,031	102,345	0	1,808,097	1,768,236	12,145	241,160	253,305
27	86/86	1,768,236	258,745	90,569	0	1,600,060	1,564,785	10,748	254,657	265,405
28	87/87	1,564,785	272,982	77,508	0	1,369,311	1,339,123	9,198	268,669	277,867
29	88/88	1,339,123	287,764	63,082	0	1,114,441	1,089,872	7,485	283,218	290,703
30	89/89	1,089,872	303,111	47,206	0	833,967	815,581	5,602	298,322	303,924
31	90/90	815,581	319,048	29,792	0	526,325	514,722	3,535	314,007	317,542
32	91/91	514,722	335,595	10,748	0	189,875	185,689	1,275	330,293	331,568
33	92/92	185,689	185,689	0	0	0	0	0	182,755	182,755
34	93/93	0	0	0	0	0	0	0	0	0
35	94/94	0	0	0	0	0	0	0	0	0
36	95/95	0	0	0	0	0	0	0	0	0
37	96/96	0	0	0	0	0	0	0	0	0
38	97/97	0	0	0	0	0	0	0	0	0
39	98/98	0	0	0	0	0	0	0	0	0
40	99/99	0	0	0	0	0	0	0	0	0
		4,099,815		123,777		332,761		4,035,051		4,367,812

\*The composite capital gains tax rate includes 50.00% short-term gains subject to ordinary income tax and 50.00% long-term gains subject to capital gains tax of 28.80%.

\*\*Column (6) has been reduced by a 0.50% management fee. (To review turnover calculations, see the Details of Portfolio Turnover report.)

Capital gains tax calculations assume a ratio of asset value to remaining cost basis in any given year.

# Analysis: Convert IRA to Roth IRA + Add Reverse Mortgage + Add IUL

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Details of Hypothetical Equity Assets - Portfolio Turnover

	Initial Value of Equity Account 1,800,000	Growth 6.00%	Dividend 1.00%	Dividend Tax Rate 28.80%	Pre-Retirement Income Tax Rate 37.00% for 1 Year 39.60% thereafter	Retirement Income Tax Rate 39.60%	Composite Capital Gains Tax Rate*		Turnover Assumption 50.00%	
							32.90% in Year 1 34.20% thereafter			
Yr	(1) Beginning of Year Cost Basis	(2) Sale of Equities to Fund Needs	(3) Capital Growth	(4) After Tax Reinvested Dividends	(5) Asset Value Before Turnover	(6) Adjusted Cost Basis	(7) Sale of Equities Caused by Turnover**	(8) Cost Basis Used by Turnover	(9) After Tax Reinvested Turnover	(10)*** Net Year End Value of Asset After Turnover
1	1,200,000	0	108,000	12,816	1,920,816	1,212,816	960,408	606,408	843,942	1,795,328
2	1,450,350	0	107,720	12,783	1,915,831	1,463,133	957,916	731,567	880,504	1,829,227
3	1,612,071	0	109,754	13,024	1,952,005	1,625,094	976,003	812,547	920,101	1,886,623
4	1,732,648	0	113,197	13,433	2,013,253	1,746,081	1,006,627	873,041	960,940	1,957,729
5	1,833,981	0	117,464	13,939	2,089,132	1,847,919	1,044,566	923,960	1,003,319	2,037,646
6	1,927,279	0	122,259	14,508	2,174,413	1,941,787	1,087,207	970,893	1,047,427	2,123,960
7	2,018,321	0	127,438	15,123	2,266,521	2,033,444	1,133,261	1,016,722	1,093,404	2,215,531
8	2,110,126	0	132,932	15,775	2,364,238	2,125,901	1,182,119	1,062,951	1,141,363	2,311,865
9	2,204,314	0	138,712	2,596	2,453,173	2,206,909	1,226,587	1,103,455	1,184,476	2,399,007
10	2,287,930	84,867	138,848	0	2,452,988	2,206,993	1,226,494	1,103,496	1,184,429	2,398,868
11	2,287,925	5,943	143,576	0	2,536,501	2,282,257	1,268,251	1,141,129	1,224,775	2,480,560
12	2,365,903	2,981	148,655	0	2,626,234	2,363,060	1,313,117	1,181,530	1,268,114	2,568,325
13	2,449,644	0	154,100	95	2,722,520	2,449,739	1,361,260	1,224,870	1,314,615	2,662,496
14	2,539,484	0	159,750	3,220	2,825,466	2,542,704	1,412,733	1,271,352	1,364,381	2,763,228
15	2,635,733	0	165,794	6,465	2,935,487	2,642,198	1,467,744	1,321,099	1,417,591	2,870,908
16	2,738,690	132,691	164,293	0	2,902,510	2,612,110	1,451,255	1,306,055	1,401,597	2,838,588
17	2,707,652	142,145	161,787	0	2,858,230	2,572,063	1,429,115	1,286,032	1,380,181	2,795,250
18	2,666,212	151,952	158,598	0	2,801,896	2,521,275	1,400,948	1,260,637	1,352,962	2,740,140
19	2,613,599	162,130	154,681	0	2,732,691	2,458,956	1,366,346	1,229,478	1,319,537	2,672,453
20	2,549,015	172,693	149,986	0	2,649,746	2,384,299	1,324,873	1,192,149	1,279,481	2,591,332
21	2,471,631	183,654	144,461	0	2,552,139	2,296,461	1,276,070	1,148,230	1,232,348	2,495,875
22	2,380,579	195,031	138,051	0	2,438,895	2,194,557	1,219,448	1,097,279	1,177,666	2,385,128
23	2,274,944	206,841	130,697	0	2,308,984	2,077,659	1,154,492	1,038,829	1,114,935	2,258,080
24	2,153,765	219,099	122,339	0	2,161,320	1,944,787	1,080,660	972,394	1,043,633	2,113,672
25	2,016,026	231,823	112,911	0	1,994,760	1,794,913	997,380	897,457	963,206	1,950,783
26	1,860,663	245,031	102,345	0	1,808,097	1,626,951	904,049	813,476	873,073	1,768,236
27	1,686,548	258,745	90,569	0	1,600,060	1,439,757	800,030	719,878	772,618	1,564,785
28	1,492,496	272,982	77,508	0	1,369,311	1,232,125	684,656	616,063	661,197	1,339,123
29	1,277,259	287,764	63,082	0	1,114,441	1,002,789	557,221	501,395	538,128	1,089,872
30	1,039,523	303,111	47,206	0	833,967	750,415	416,984	375,207	402,696	815,581
31	777,903	319,048	29,792	0	526,325	473,594	263,163	236,797	254,146	514,722
32	490,943	335,595	10,748	0	189,875	170,851	94,938	85,426	91,685	185,689
33	177,110	185,689	0	0	0	0	0	0	0	0
34	0	0	0	0	0	0	0	0	0	0
35	0	0	0	0	0	0	0	0	0	0
36	0	0	0	0	0	0	0	0	0	0
37	0	0	0	0	0	0	0	0	0	0
38	0	0	0	0	0	0	0	0	0	0
39	0	0	0	0	0	0	0	0	0	0
40	0	0	0	0	0	0	0	0	0	0
		4,099,815		123,777						

\*The composite capital gains tax rate includes 50.00% short-term gains subject to ordinary income tax and 50.00% long-term gains subject to capital gains tax of 28.80%.

\*\*Calculation assumes column (5) times turnover assumption.

\*\*\*Column (10) = column (5) - column (7) + column (9) and has been reduced by a 0.50% management fee.

Capital gains tax calculations assume a ratio of asset value to remaining cost basis in any given year.

# Analysis: Convert IRA to Roth IRA + Add Reverse Mortgage + Add IUL

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Summary of Illiquid Assets

Year	M/F Ages	(1) Principal Residence (4.00% Growth)	+	(2) Personal Property (-5.00% Growth)	+	(3) Reverse Mtg. Loan (4.95% Growth)	=	(4) Total Illiquid Assets
1	60/60	2,496,000		380,000		-777,473		2,098,527
2	61/61	2,595,840		361,000		-816,843		2,139,997
3	62/62	2,699,674		342,950		-858,207		2,184,417
4	63/63	2,807,661		325,803		-901,665		2,231,799
5	64/64	2,919,967		309,512		-947,324		2,282,155
6	65/65	3,036,766		294,037		-995,295		2,335,508
7	66/66	3,158,236		279,335		-1,045,696		2,391,875
8	67/67	3,284,566		265,368		-1,098,648		2,451,286
9	68/68	3,415,948		252,100		-1,154,282		2,513,766
10	69/69	3,552,586		239,495		-1,212,733		2,579,348
11	70/70	3,694,690		227,520		-1,274,144		2,648,066
12	71/71	3,842,477		216,144		-1,338,665		2,719,956
13	72/72	3,996,176		205,337		-1,406,454		2,795,059
14	73/73	4,156,023		195,070		-1,477,674		2,873,419
15	74/74	4,322,264		185,316		-1,552,502		2,955,078
16	75/75	4,495,155		176,051		-1,631,118		3,040,088
17	76/76	4,674,961		167,248		-1,713,716		3,128,493
18	77/77	4,861,960		158,886		-1,800,496		3,220,350
19	78/78	5,056,438		150,941		-1,891,671		3,315,708
20	79/79	5,258,696		143,394		-1,987,462		3,414,628
21	80/80	5,469,043		136,225		-2,088,105		3,517,163
22	81/81	5,687,805		129,413		-2,193,843		3,623,375
23	82/82	5,915,317		122,943		-2,304,937		3,733,323
24	83/83	6,151,930		116,796		-2,421,655		3,847,071
25	84/84	6,398,007		110,956		-2,544,285		3,964,678
26	85/85	6,653,927		105,408		-2,673,124		4,086,211
27	86/86	6,920,085		100,138		-2,808,487		4,211,736
28	87/87	7,196,888		95,131		-2,950,705		4,341,314
29	88/88	7,484,763		90,374		-3,100,125		4,475,012
30	89/89	7,784,154		85,856		-3,257,111		4,612,899
31	90/90	8,095,520		81,563		-3,422,046		4,755,037
32	91/91	8,419,341		77,485		-3,595,334		4,901,492
33	92/92	8,756,115		73,610		-3,777,397		5,052,328
34	93/93	9,106,359		69,930		-3,968,679		5,207,610
35	94/94	9,470,614		66,433		-4,169,647		5,367,400
36	95/95	9,849,438		63,112		-4,380,792		5,531,758
37	96/96	10,243,416		59,956		-4,602,630		5,700,742
38	97/97	10,653,152		56,958		-4,835,700		5,874,410
39	98/98	11,079,278		54,110		-5,080,574		6,052,814
40	99/99	11,522,450		51,405		-5,337,847		6,236,008

# Analysis: Convert IRA to Roth IRA + Add Reverse Mortgage + Add IUL

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Summary of Liabilities

Year	M/F Ages	(1) Principal Residence Loan (@ 0.00% Accrued Interest)	(2) Total Liabilities
1	60/60	0	0
2	61/61	0	0
3	62/62	0	0
4	63/63	0	0
5	64/64	0	0
6	65/65	0	0
7	66/66	0	0
8	67/67	0	0
9	68/68	0	0
10	69/69	0	0
11	70/70	0	0
12	71/71	0	0
13	72/72	0	0
14	73/73	0	0
15	74/74	0	0
16	75/75	0	0
17	76/76	0	0
18	77/77	0	0
19	78/78	0	0
20	79/79	0	0
21	80/80	0	0
22	81/81	0	0
23	82/82	0	0
24	83/83	0	0
25	84/84	0	0
26	85/85	0	0
27	86/86	0	0
28	87/87	0	0
29	88/88	0	0
30	89/89	0	0
31	90/90	0	0
32	91/91	0	0
33	92/92	0	0
34	93/93	0	0
35	94/94	0	0
36	95/95	0	0
37	96/96	0	0
38	97/97	0	0
39	98/98	0	0
40	99/99	0	0

Some/all of the cash flow required for the above loan payments may not be reflected in your Desired Spendable Cash Flow. If the loan payments are not included in the Desired Spendable Cash Flow report, they are assumed to be paid from other sources.

Sales of illiquid assets result in partial or total payoff of loan balances.

# Analysis: Convert IRA to Roth IRA + Add Reverse Mortgage + Add IUL

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Refinancing Analysis

Below is an analysis of refinancing the mortgage on your principal residence.

### Year 1

Refinanced loan on principal residence		0
Current loan on principal residence	-	0
	<hr/>	
Total cash flow from refinance of principal residence		0

# Analysis: Convert IRA to Roth IRA + Add Reverse Mortgage + Add IUL

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Hypothetical Net Worth (After Providing Required Cash Flow)

Year	M/F Ages	(1) Year End Value of Illiquid Assets	(2) Year End Value of Life Insurance Assets	(3) Year End Value of Taxable Retirement Plan Assets	(4) Year End Value of Tax Free Retirement Plan Assets	(5) Year End Value of Tax Exempt Assets	(6) Year End Value of Equity Assets	(7) Year End Hypothetical Net Worth
1	60/60	2,098,527	26,071	0	2,109,400	718,837	1,795,328	6,748,163
2	61/61	2,139,997	117,254	0	2,224,784	635,490	1,829,227	6,946,752
3	62/62	2,184,417	213,795	0	2,346,480	549,900	1,886,623	7,181,215
4	63/63	2,231,799	316,006	0	2,474,832	462,007	1,957,729	7,442,373
5	64/64	2,282,155	424,726	0	2,610,205	371,748	2,037,646	7,726,480
6	65/65	2,335,508	540,464	0	2,752,983	279,060	2,123,960	8,031,975
7	66/66	2,391,875	663,760	0	2,903,571	183,879	2,215,531	8,358,616
8	67/67	2,451,286	800,713	0	3,062,396	86,136	2,311,865	8,712,396
9	68/68	2,513,766	946,402	0	3,229,909	0	2,399,007	9,089,084
10	69/69	2,579,348	1,105,683	0	3,406,585	0	2,398,868	9,490,484
11	70/70	2,648,066	1,275,196	0	3,592,925	0	2,480,560	9,996,747
12	71/71	2,719,956	1,455,468	0	3,789,458	0	2,568,325	10,533,207
13	72/72	2,795,059	1,647,152	0	3,996,741	0	2,662,496	11,101,448
14	73/73	2,873,419	1,843,626	0	4,215,363	0	2,763,228	11,695,636
15	74/74	2,955,078	2,053,204	0	4,445,943	0	2,870,908	12,325,133
16	75/75	3,040,088	2,035,628	0	4,689,136	0	2,838,588	12,603,440
17	76/76	3,128,493	2,018,707	0	4,945,632	0	2,795,250	12,888,082
18	77/77	3,220,350	2,002,528	0	5,216,158	0	2,740,140	13,179,176
19	78/78	3,315,708	1,987,191	0	5,501,482	0	2,672,453	13,476,834
20	79/79	3,414,628	1,972,812	0	5,802,413	0	2,591,332	13,781,185
21	80/80	3,517,163	1,959,476	0	6,119,805	0	2,495,875	14,092,319
22	81/81	3,623,375	1,947,100	0	6,454,558	0	2,385,128	14,410,161
23	82/82	3,733,323	1,935,686	0	6,807,622	0	2,258,080	14,734,711
24	83/83	3,847,071	1,925,171	0	7,179,999	0	2,113,672	15,065,913
25	84/84	3,964,678	1,915,344	0	7,572,745	0	1,950,783	15,403,550
26	85/85	4,086,211	1,905,854	0	7,986,974	0	1,768,236	15,747,275
27	86/86	4,211,736	1,896,930	0	8,423,861	0	1,564,785	16,097,312
28	87/87	4,341,314	1,888,279	0	8,884,646	0	1,339,123	16,453,362
29	88/88	4,475,012	1,879,325	0	9,370,636	0	1,089,872	16,814,845
30	89/89	4,612,899	1,869,478	0	9,883,210	0	815,581	17,181,168
31	90/90	4,755,037	1,857,653	0	10,423,822	0	514,722	17,551,234
32	91/91	4,901,492	1,850,066	0	10,994,005	0	185,689	17,931,252
33	92/92	5,052,328	1,849,221	0	11,423,187	0	0	18,324,736
34	93/93	5,207,610	1,858,685	0	11,667,398	0	0	18,733,693
35	94/94	5,367,400	1,883,162	0	11,908,803	0	0	19,159,365
36	95/95	5,531,758	1,928,351	0	12,146,763	0	0	19,606,872
37	96/96	5,700,742	1,982,536	0	12,380,589	0	0	20,063,867
38	97/97	5,874,410	2,046,634	0	12,609,541	0	0	20,530,585
39	98/98	6,052,814	2,121,640	0	12,832,823	0	0	21,007,277
40	99/99	6,236,008	2,208,632	0	13,049,578	0	0	21,494,218

Column (7) has been reduced by income tax due if tax deferred assets are liquidated.

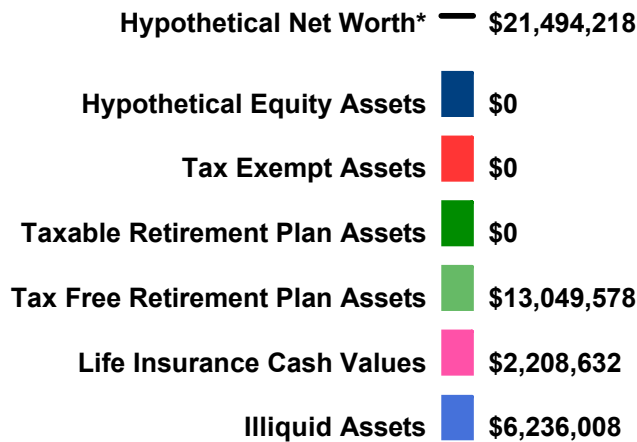
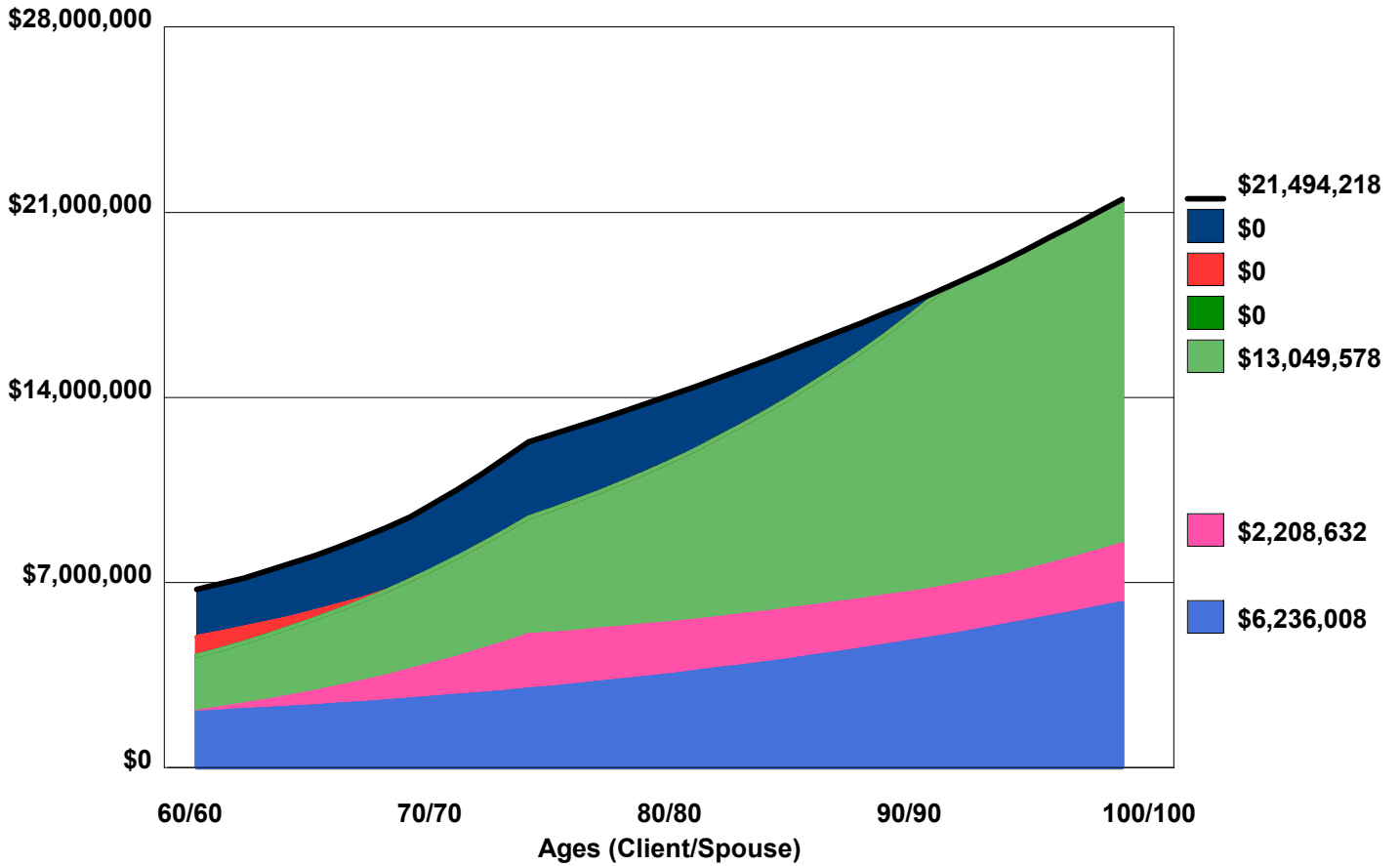
Values on this page may include non-guaranteed life insurance values. If so, actual results are likely to vary, and this report is not valid unless accompanied by a life insurance basic illustration that details non-guaranteed and guaranteed elements.

# Analysis: Convert IRA to Roth IRA + Add Reverse Mortgage + Add IUL

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Hypothetical Net Worth (After Providing Required Cash Flow) 40 Year Analysis



\*Hypothetical Net Worth has been reduced by income tax still due on tax deferred assets.

Values on this page may include non-guaranteed life insurance values. If so, actual results are likely to vary, and this report is not valid unless accompanied by a life insurance basic illustration that details non-guaranteed and guaranteed elements.

# Analysis: Convert IRA to Roth IRA + Add Reverse Mortgage + Add IUL

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Wealth Transfer Summary (After Providing Required Cash Flow)

Year	M/F Ages	(1) Total Estate Assets*	(2) Total Transfer Taxes**	(3) Net Estate to Heirs	(4) Year End Total Assets Outside the Estate	(5) Year End Wealth Transferred to Heirs
1	60/60	7,805,893	0	7,805,893	0	7,805,893
2	61/61	8,002,242	0	8,002,242	0	8,002,242
3	62/62	8,234,525	0	8,234,525	0	8,234,525
4	63/63	8,493,533	0	8,493,533	0	8,493,533
5	64/64	8,775,540	0	8,775,540	0	8,775,540
6	65/65	9,078,975	0	9,078,975	0	9,078,975
7	66/66	9,403,596	0	9,403,596	0	9,403,596
8	67/67	9,749,876	0	9,749,876	0	9,749,876
9	68/68	10,119,064	0	10,119,064	0	10,119,064
10	69/69	10,512,974	0	10,512,974	0	10,512,974
11	70/70	11,011,737	0	11,011,737	0	11,011,737
12	71/71	11,540,697	0	11,540,697	0	11,540,697
13	72/72	12,101,448	0	12,101,448	0	12,101,448
14	73/73	12,695,636	0	12,695,636	0	12,695,636
15	74/74	13,325,133	0	13,325,133	0	13,325,133
16	75/75	12,713,096	0	12,713,096	0	12,713,096
17	76/76	13,005,162	0	13,005,162	0	13,005,162
18	77/77	13,304,129	0	13,304,129	0	13,304,129
19	78/78	13,610,136	0	13,610,136	0	13,610,136
20	79/79	13,923,340	0	13,923,340	0	13,923,340
21	80/80	14,243,858	0	14,243,858	0	14,243,858
22	81/81	14,571,634	0	14,571,634	0	14,571,634
23	82/82	14,906,695	0	14,906,695	0	14,906,695
24	83/83	15,249,005	0	15,249,005	0	15,249,005
25	84/84	15,598,369	0	15,598,369	0	15,598,369
26	85/85	15,954,446	0	15,954,446	0	15,954,446
27	86/86	16,317,506	0	16,317,506	0	16,317,506
28	87/87	16,687,266	0	16,687,266	0	16,687,266
29	88/88	17,063,151	0	17,063,151	0	17,063,151
30	89/89	17,444,573	0	17,444,573	0	17,444,573
31	90/90	17,830,420	0	17,830,420	0	17,830,420
32	91/91	18,168,049	0	18,168,049	0	18,168,049
33	92/92	18,513,138	0	18,513,138	0	18,513,138
34	93/93	18,867,065	0	18,867,065	0	18,867,065
35	94/94	19,230,275	0	19,230,275	0	19,230,275
36	95/95	19,606,872	0	19,606,872	0	19,606,872
37	96/96	20,063,867	0	20,063,867	0	20,063,867
38	97/97	20,530,585	0	20,530,585	0	20,530,585
39	98/98	21,007,277	0	21,007,277	0	21,007,277
40	99/99	21,494,218	0	21,494,218	0	21,494,218

\*Net of cash flow provided

\*\*See Transfer Tax Details report for details.

This page may include non-guaranteed life insurance values. If so, actual results are likely to vary. This page is not valid unless accompanied by a life insurance basic illustration that details non-guaranteed and guaranteed elements.

Summary at Life Expectancy (Year 31)

Total Estate Assets	\$ 17,830,420
Wealth Transferred to Heirs	\$ 17,830,420

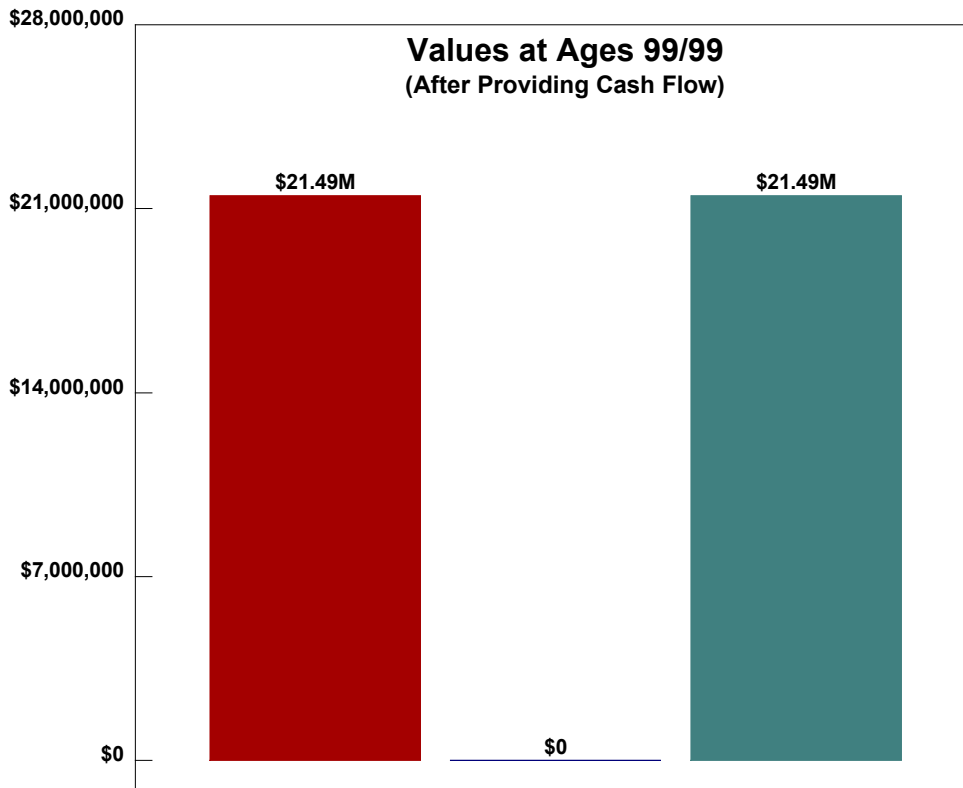
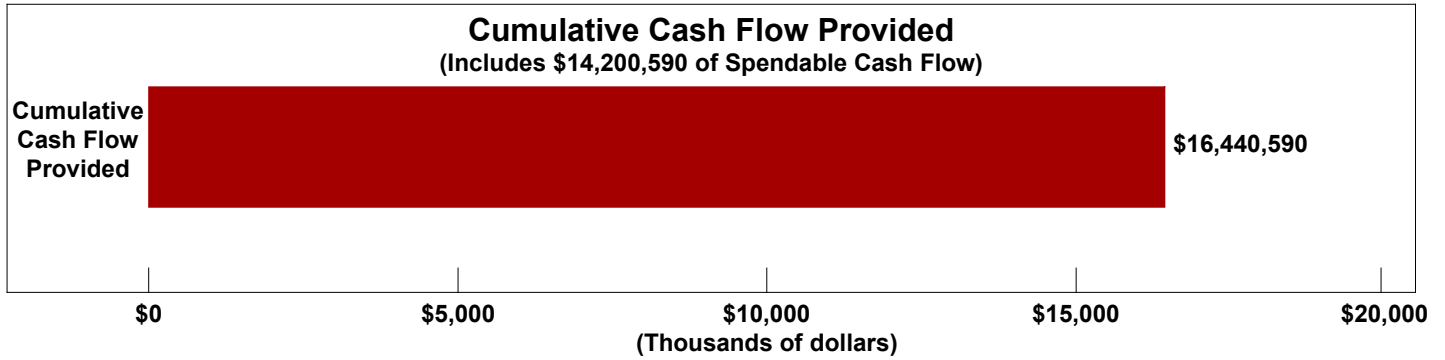


# Analysis: Convert IRA to Roth IRA + Add Reverse Mortgage + Add IUL

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Summary Analysis



- Cumulative Cash Flow Provided
- Net Worth
- Transfer Taxes
- Wealth to Heirs

Values on this page may include non-guaranteed life insurance values. If so, actual results are likely to vary, and this report is not valid unless accompanied by a life insurance basic illustration that details non-guaranteed and guaranteed elements.

# Analysis: Convert IRA to Roth IRA + Add Reverse Mortgage + Add IUL

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Estate Assets Details

Year	M/F Ages	(3) Liquid Assets*	+	(4) Net Illiquid Assets**	+	(5) Proposed Life Insurance Death Benefit	=	(6) Total Estate Assets
1	60/60	4,623,565		2,098,527		1,083,801		7,805,893
2	61/61	4,689,501		2,139,997		1,172,744		8,002,242
3	62/62	4,783,003		2,184,417		1,267,105		8,234,525
4	63/63	4,894,568		2,231,799		1,367,166		8,493,533
5	64/64	5,019,599		2,282,155		1,473,786		8,775,540
6	65/65	5,156,003		2,335,508		1,587,464		9,078,975
7	66/66	5,302,981		2,391,875		1,708,740		9,403,596
8	67/67	5,460,397		2,451,286		1,838,193		9,749,876
9	68/68	5,628,916		2,513,766		1,976,382		10,119,064
10	69/69	5,805,453		2,579,348		2,128,173		10,512,974
11	70/70	6,073,485		2,648,066		2,290,186		11,011,737
12	71/71	6,357,783		2,719,956		2,462,958		11,540,697
13	72/72	6,659,237		2,795,059		2,647,152		12,101,448
14	73/73	6,978,591		2,873,419		2,843,626		12,695,636
15	74/74	7,316,851		2,955,078		3,053,204		13,325,133
16	75/75	7,527,724		3,040,088		2,145,284		12,713,096
17	76/76	7,740,882		3,128,493		2,135,787		13,005,162
18	77/77	7,956,298		3,220,350		2,127,481		13,304,129
19	78/78	8,173,935		3,315,708		2,120,493		13,610,136
20	79/79	8,393,745		3,414,628		2,114,967		13,923,340
21	80/80	8,615,680		3,517,163		2,111,015		14,243,858
22	81/81	8,839,686		3,623,375		2,108,573		14,571,634
23	82/82	9,065,702		3,733,323		2,107,670		14,906,695
24	83/83	9,293,671		3,847,071		2,108,263		15,249,005
25	84/84	9,523,528		3,964,678		2,110,163		15,598,369
26	85/85	9,755,210		4,086,211		2,113,025		15,954,446
27	86/86	9,988,646		4,211,736		2,117,124		16,317,506
28	87/87	10,223,769		4,341,314		2,122,183		16,687,266
29	88/88	10,460,508		4,475,012		2,127,631		17,063,151
30	89/89	10,698,791		4,612,899		2,132,883		17,444,573
31	90/90	10,938,544		4,755,037		2,136,839		17,830,420
32	91/91	11,179,694		4,901,492		2,086,863		18,168,049
33	92/92	11,423,187		5,052,328		2,037,623		18,513,138
34	93/93	11,667,398		5,207,610		1,992,057		18,867,065
35	94/94	11,908,803		5,367,400		1,954,072		19,230,275
36	95/95	12,146,763		5,531,758		1,928,351		19,606,872
37	96/96	12,380,589		5,700,742		1,982,536		20,063,867
38	97/97	12,609,541		5,874,410		2,046,634		20,530,585
39	98/98	12,832,823		6,052,814		2,121,640		21,007,277
40	99/99	13,049,578		6,236,008		2,208,632		21,494,218

\*Including tax exempt assets and hypothetical equity assets.

\*\*Net of any liabilities.

Values on this page may include non-guaranteed life insurance values. If so, actual results are likely to vary, and this report is not valid unless accompanied by a life insurance basic illustration that details non-guaranteed and guaranteed elements.

# Analysis: Convert IRA to Roth IRA + Add Reverse Mortgage + Add IUL

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Transfer Tax Details

Year	M/F Ages	(1) Total Estate Assets	(2) Taxable Estate	(3) Remaining Available Unified Credit Equivalent*	(4) Federal Estate Tax	(5) Income Tax on Retirement Plan Assets	(6) Total Transfer Taxes (4)+(5)
1	60/60	7,805,893	7,805,893	12,060,000	0	0	0
2	61/61	8,002,242	8,002,242	12,300,000	0	0	0
3	62/62	8,234,525	8,234,525	12,540,000	0	0	0
4	63/63	8,493,533	8,493,533	12,800,000	0	0	0
5	64/64	8,775,540	8,775,540	13,060,000	0	0	0
6	65/65	9,078,975	9,078,975	13,320,000	0	0	0
7	66/66	9,403,596	9,403,596	13,580,000	0	0	0
8	67/67	9,749,876	9,749,876	13,860,000	0	0	0
9	68/68	10,119,064	10,119,064	14,140,000	0	0	0
10	69/69	10,512,974	10,512,974	14,420,000	0	0	0
11	70/70	11,011,737	11,011,737	14,700,000	0	0	0
12	71/71	11,540,697	11,540,697	15,000,000	0	0	0
13	72/72	12,101,448	12,101,448	15,300,000	0	0	0
14	73/73	12,695,636	12,695,636	15,600,000	0	0	0
15	74/74	13,325,133	13,325,133	15,920,000	0	0	0
16	75/75	12,713,096	12,713,096	16,240,000	0	0	0
17	76/76	13,005,162	13,005,162	16,560,000	0	0	0
18	77/77	13,304,129	13,304,129	16,880,000	0	0	0
19	78/78	13,610,136	13,610,136	17,220,000	0	0	0
20	79/79	13,923,340	13,923,340	17,560,000	0	0	0
21	80/80	14,243,858	14,243,858	17,920,000	0	0	0
22	81/81	14,571,634	14,571,634	18,280,000	0	0	0
23	82/82	14,906,695	14,906,695	18,640,000	0	0	0
24	83/83	15,249,005	15,249,005	19,020,000	0	0	0
25	84/84	15,598,369	15,598,369	19,400,000	0	0	0
26	85/85	15,954,446	15,954,446	19,780,000	0	0	0
27	86/86	16,317,506	16,317,506	20,180,000	0	0	0
28	87/87	16,687,266	16,687,266	20,580,000	0	0	0
29	88/88	17,063,151	17,063,151	21,000,000	0	0	0
30	89/89	17,444,573	17,444,573	21,420,000	0	0	0
31	90/90	17,830,420	17,830,420	21,840,000	0	0	0
32	91/91	18,168,049	18,168,049	22,280,000	0	0	0
33	92/92	18,513,138	18,513,138	22,720,000	0	0	0
34	93/93	18,867,065	18,867,065	23,180,000	0	0	0
35	94/94	19,230,275	19,230,275	23,640,000	0	0	0
36	95/95	19,606,872	19,606,872	24,120,000	0	0	0
37	96/96	20,063,867	20,063,867	24,600,000	0	0	0
38	97/97	20,530,585	20,530,585	25,100,000	0	0	0
39	98/98	21,007,277	21,007,277	25,600,000	0	0	0
40	99/99	21,494,218	21,494,218	26,100,000	0	0	0

This report does not take into account the impact of the state death tax. Check with your legal and tax advisers for the precise calculation of your state's death tax on your current and future circumstances.

\*Unified Credit Equivalent is indexed for inflation at 2.00%. The Unified Credit Equivalent and Estate Tax Rates used in the calculations for Col. (3) and (4) do not reflect the current estate tax law and instead reflect hypothetical credits and tax rates.

Column (4) assumes half the amount shown in column (3) is transferred to a credit shelter trust by the first spouse to die.

# Analysis: Convert IRA to Roth IRA + Add Reverse Mortgage + Add IUL

Presented By: [Licensed user's name appears here]

For: Robert Baxter & Ann Baxter

## Summary of Transfer Taxation of Roth Defined Contribution Assets

		Plan Assets Initial Value 0	Plan Assets Cost Basis 0	Plan Assets Yield 6.00%	Heirs' Income Tax Rate 25.00%		
Year	M/F Ages	(1) Plan Assets in Estate	(2) Estate Tax on Plan Assets	(3) Income Tax on Plan Assets	(4) Total Taxes Attributed to Plan Assets	(5) Heirs After Tax Plan Assets (1) - (4)	(6) Percent Loss Due to Tax
1	60/60	2,109,400	0	0	0	2,109,400	0%
2	61/61	2,224,784	0	0	0	2,224,784	0%
3	62/62	2,346,480	0	0	0	2,346,480	0%
4	63/63	2,474,832	0	0	0	2,474,832	0%
5	64/64	2,610,205	0	0	0	2,610,205	0%
6	65/65	2,752,983	0	0	0	2,752,983	0%
7	66/66	2,903,571	0	0	0	2,903,571	0%
8	67/67	3,062,396	0	0	0	3,062,396	0%
9	68/68	3,229,909	0	0	0	3,229,909	0%
10	69/69	3,406,585	0	0	0	3,406,585	0%
11	70/70	3,592,925	0	0	0	3,592,925	0%
12	71/71	3,789,458	0	0	0	3,789,458	0%
13	72/72	3,996,741	0	0	0	3,996,741	0%
14	73/73	4,215,363	0	0	0	4,215,363	0%
15	74/74	4,445,943	0	0	0	4,445,943	0%
16	75/75	4,689,136	0	0	0	4,689,136	0%
17	76/76	4,945,632	0	0	0	4,945,632	0%
18	77/77	5,216,158	0	0	0	5,216,158	0%
19	78/78	5,501,482	0	0	0	5,501,482	0%
20	79/79	5,802,413	0	0	0	5,802,413	0%
21	80/80	6,119,805	0	0	0	6,119,805	0%
22	81/81	6,454,558	0	0	0	6,454,558	0%
23	82/82	6,807,622	0	0	0	6,807,622	0%
24	83/83	7,179,999	0	0	0	7,179,999	0%
25	84/84	7,572,745	0	0	0	7,572,745	0%
26	85/85	7,986,974	0	0	0	7,986,974	0%
27	86/86	8,423,861	0	0	0	8,423,861	0%
28	87/87	8,884,646	0	0	0	8,884,646	0%
29	88/88	9,370,636	0	0	0	9,370,636	0%
30	89/89	9,883,210	0	0	0	9,883,210	0%
31	90/90	10,423,822	0	0	0	10,423,822	0%
32	91/91	10,994,005	0	0	0	10,994,005	0%
33	92/92	11,423,187	0	0	0	11,423,187	0%
34	93/93	11,667,398	0	0	0	11,667,398	0%
35	94/94	11,908,803	0	0	0	11,908,803	0%
36	95/95	12,146,763	0	0	0	12,146,763	0%
37	96/96	12,380,589	0	0	0	12,380,589	0%
38	97/97	12,609,541	0	0	0	12,609,541	0%
39	98/98	12,832,823	0	0	0	12,832,823	0%
40	99/99	13,049,578	0	0	0	13,049,578	0%

## **Disclosure**

## Supplemental Report

### **Important Note**

This material is for educational purposes only. In all cases, the approval of a client's legal and tax advisers must be secured regarding the implementation or modification of any planning technique as well as the applicability and consequences of new cases, rulings, or legislation upon existing or impending plans.