

The Impact of Indexed Universal Life vs. Term on Wealth Accumulation and Distribution

For

Elizabeth Rand, MD



Presented by:

John Jones, Jr, CLU, CFP

12345 Main St.

Camden, ME

Phone: 555-555-5555

Fax: 555-444-4444

E-mail: sample@aol.com

January 27, 2014

Table of Contents

Comparison of Alternatives: Pages 1 - 7

Current Retirement Analysis: Pages 8 - 42

Add Indexed Universal Life*: Pages 43 - 77

Add Term Insurance Instead: Pages 78 - 112

*This is an InsMark supplemental illustration that includes indexed universal life insurance. In an actual presentation, this report must be accompanied by a basic illustration from a specific life insurance company with important details, caveats, and guarantees.

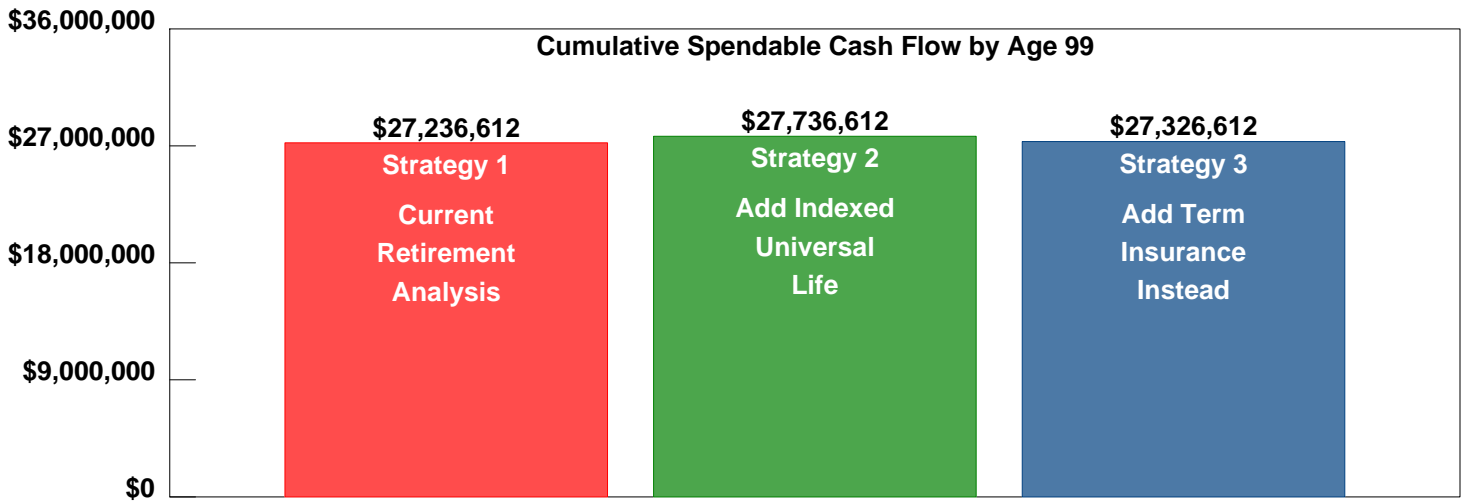
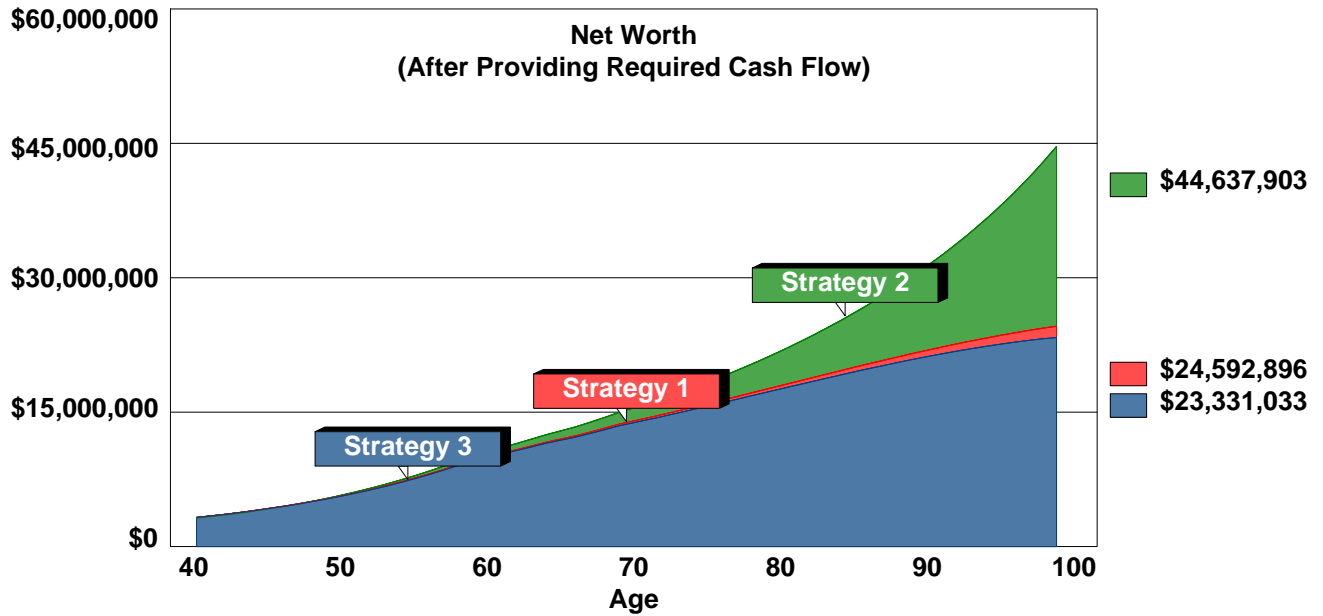
Comparison of Alternatives

Date: 01/27/2014

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

For: Elizabeth Rand, MD

Comparative Analysis



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.

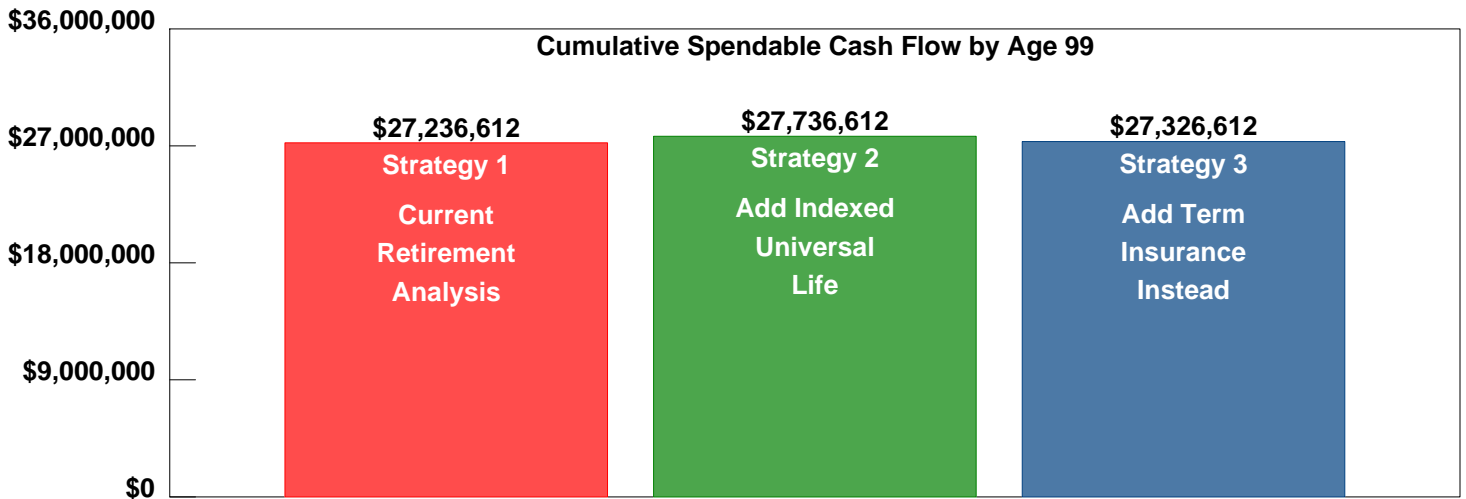
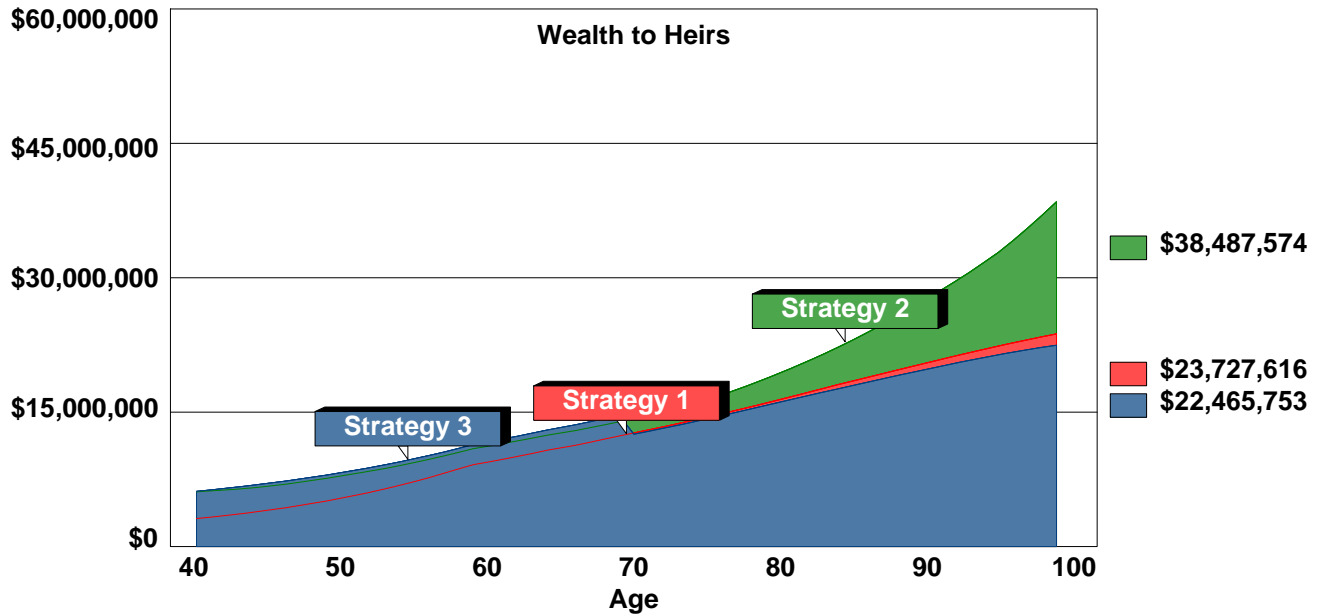
Comparison of Alternatives

Date: 01/27/2014

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

For: Elizabeth Rand, MD

Comparative Analysis



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.

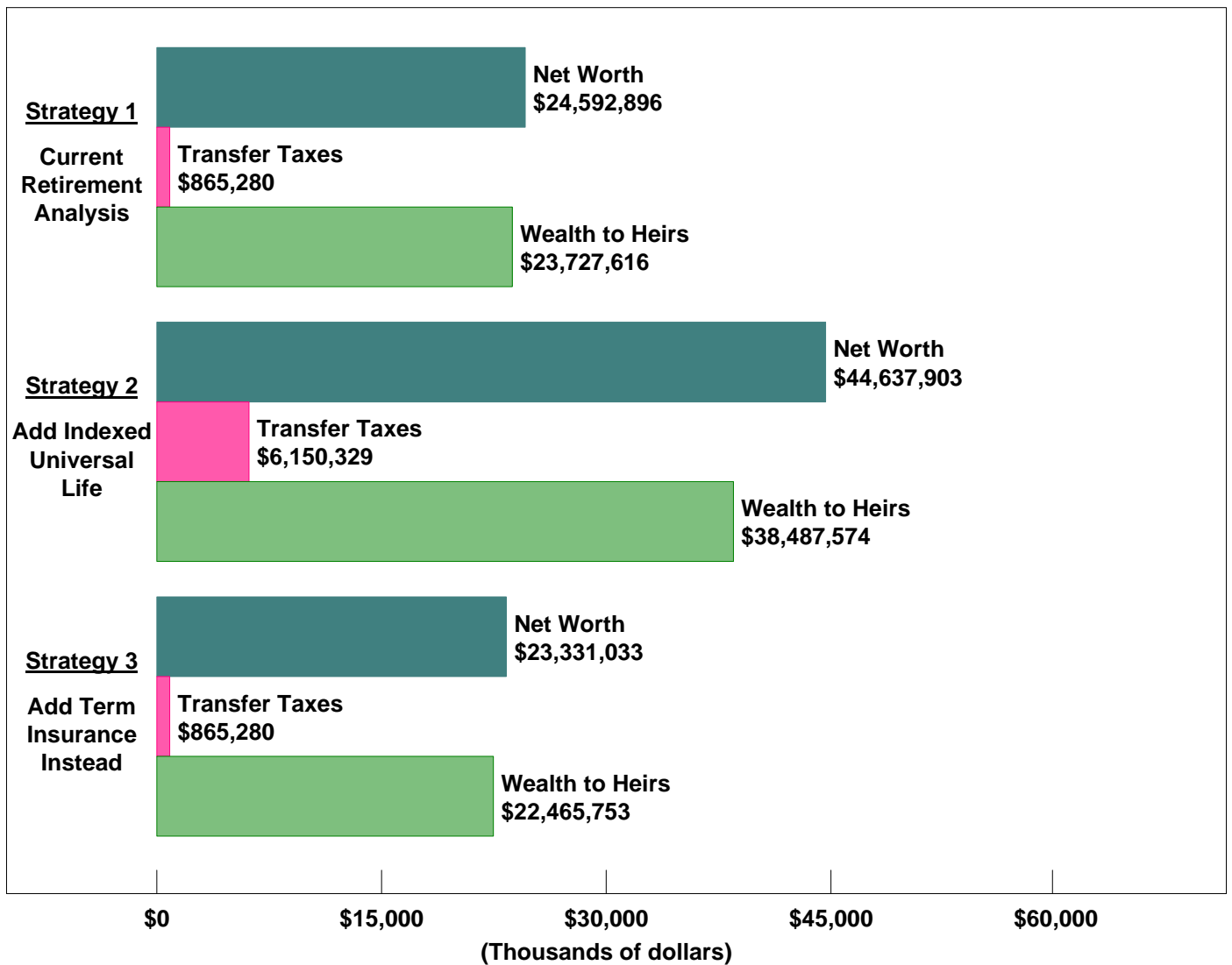
Comparison of Alternatives

Date: 01/27/2014

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

For: Elizabeth Rand, MD

Comparative Analysis at Age 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 Alternatives

Date: 01/27/2014

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

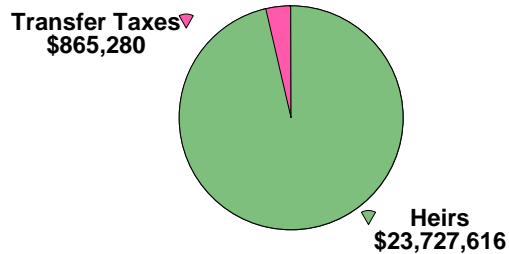
For: Elizabeth Rand, MD

Comparative Analysis at Age 99

Strategy 1

Current Retirement Analysis

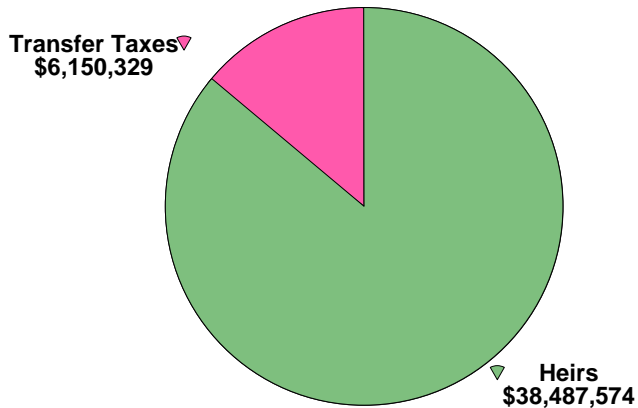
Total Wealth Distributed: \$24,592,896



Strategy 2

Add Indexed Universal Life

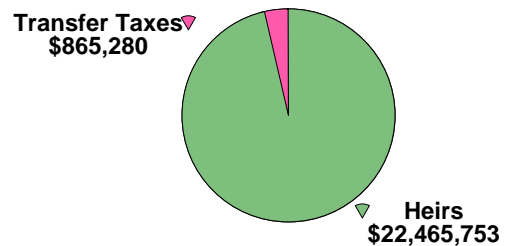
Total Wealth Distributed: \$44,637,903



Strategy 3

Add Term Insurance Instead

Total Wealth Distributed: \$23,331,033



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.

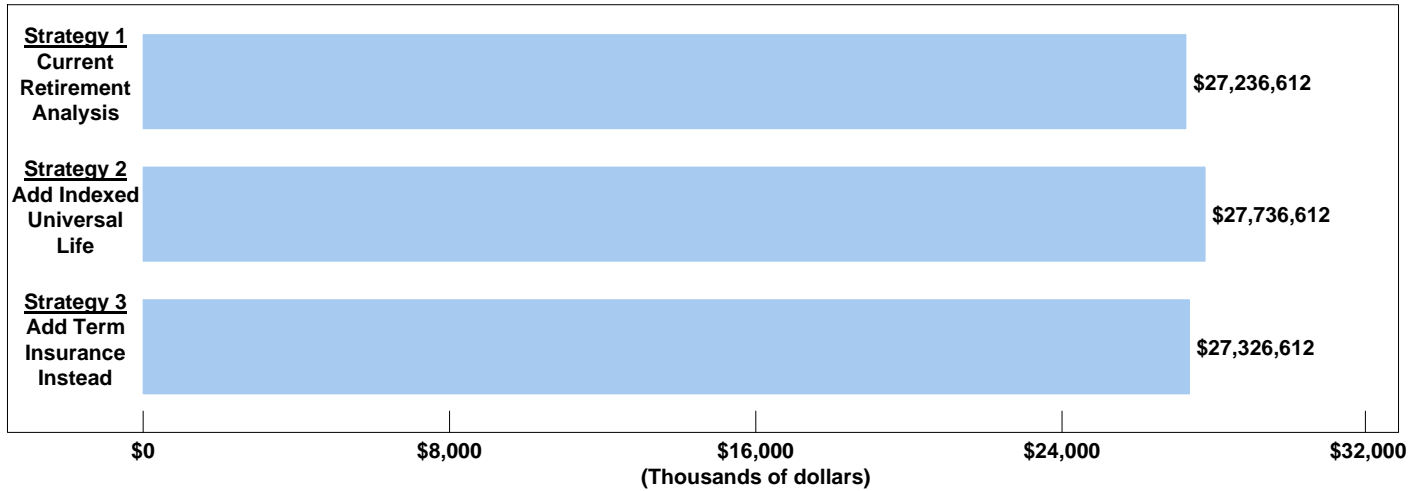
Summary Analysis of Alternatives

Date: 01/27/2014

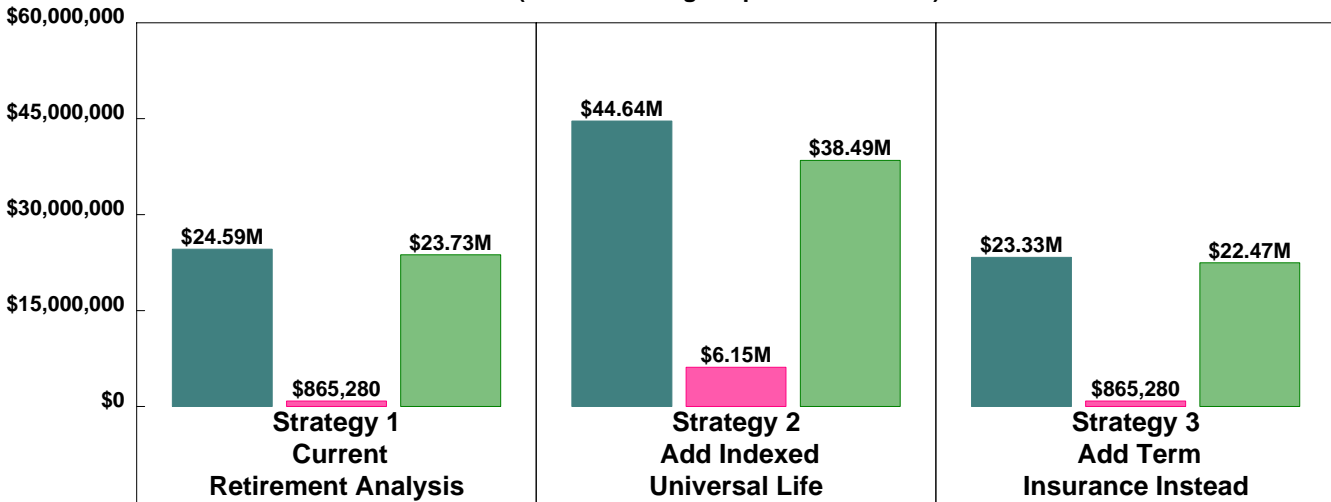
Presented By: [Licensed user's name appears here]

For: Elizabeth Rand, MD

Cumulative Spendable Cash Flow by Age 99



Values at Age 99 (After Providing Required Cash Flow)



- Cumulative Spendable Cash Flow
- 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.

Comparison of Alternatives

Comparison Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	Spendable Cash Flow			Net Worth*			Wealth to Heirs		
		Strategy 1	Strategy 2	Strategy 3	Strategy 1	Strategy 2	Strategy 3	Strategy 1	Strategy 2	Strategy 3
		Current Retirement Analysis	Add Indexed Universal Life	Add Term Insurance Instead	Current Retirement Analysis	Add Indexed Universal Life	Add Term Insurance Instead	Current Retirement Analysis	Add Indexed Universal Life	Add Term Insurance Instead
1	40	0	100,000	3,000	3,258,480	3,162,708	3,255,398	3,129,480	6,112,038	6,171,839
2	41	0	100,000	3,000	3,430,811	3,334,079	3,424,561	3,292,136	6,210,286	6,331,532
3	42	0	100,000	3,000	3,617,260	3,523,745	3,607,755	3,468,184	6,318,827	6,503,207
4	43	0	100,000	3,000	3,818,240	3,732,075	3,805,391	3,657,983	6,433,551	6,683,081
5	44	0	100,000	3,000	4,034,287	3,959,252	4,018,002	3,862,011	6,554,204	6,871,435
6	45	0	0	3,000	4,266,046	4,208,748	4,246,231	4,080,849	6,747,434	7,072,621
7	46	0	0	3,000	4,514,258	4,476,478	4,490,816	4,315,172	6,953,633	7,287,038
8	47	0	0	3,000	4,779,764	4,763,526	4,752,595	4,565,746	7,169,253	7,511,146
9	48	0	0	3,000	5,063,483	5,071,118	5,032,484	4,833,414	7,398,787	7,749,449
10	49	0	0	3,000	5,366,434	5,400,606	5,331,500	5,119,110	7,638,786	7,998,505
11	50	0	0	3,000	5,689,718	5,761,110	5,650,740	5,423,844	7,893,843	8,262,920
12	51	0	0	3,000	6,034,525	6,137,772	5,991,392	5,748,711	8,160,602	8,539,347
13	52	0	0	3,000	6,402,143	6,540,352	6,354,741	6,094,893	8,447,761	8,836,495
14	53	0	0	3,000	6,793,951	6,970,475	6,742,163	6,463,657	8,744,067	9,143,122
15	54	0	0	3,000	7,211,430	7,429,883	7,155,135	6,856,364	9,062,324	9,472,042
16	55	0	0	3,000	7,656,170	7,920,434	7,595,244	7,274,474	9,395,393	9,816,129
17	56	0	0	3,000	8,129,865	8,444,142	8,064,181	7,719,542	9,748,194	10,180,315
18	57	0	0	3,000	8,634,335	9,003,141	8,563,762	8,193,238	10,121,714	10,565,599
19	58	0	0	3,000	9,171,517	9,599,730	9,095,920	8,677,773	10,513,002	10,969,044
20	59	0	0	3,000	9,743,491	10,236,364	9,662,733	9,144,110	10,931,187	11,399,794
21	60	361,222	361,222	364,222	10,084,066	10,642,416	9,998,004	9,431,916	11,205,532	11,690,018
22	61	372,059	372,059	375,059	10,445,494	11,070,040	10,353,847	9,735,103	11,490,950	11,994,865
23	62	383,221	383,221	386,221	10,826,931	11,520,827	10,728,498	10,052,815	11,787,988	12,313,147
24	63	394,717	394,717	397,717	11,228,877	11,994,952	11,123,386	10,382,800	12,092,302	12,641,584
25	64	406,559	406,559	409,559	11,652,895	12,485,677	11,541,814	10,730,798	12,407,344	12,990,007
26	65	418,756	418,756	421,756	12,004,759	12,915,125	11,878,727	11,022,529	12,681,827	13,291,224
27	66	431,318	431,318	434,318	12,362,560	13,362,742	12,224,257	11,314,656	12,958,736	13,595,140
28	67	444,258	444,258	447,258	12,778,921	13,878,651	12,627,652	11,651,664	13,275,455	13,939,121
29	68	457,586	457,586	460,586	13,210,028	14,419,939	13,045,010	11,995,122	13,597,470	14,288,626
30	69	471,313	471,313	474,313	13,656,591	14,988,397	13,476,967	12,350,012	13,932,995	14,651,822
31	70	485,452	485,452	485,452	14,019,327	15,486,011	13,827,525	12,679,315	14,242,972	12,533,545
32	71	500,016	500,016	500,016	14,388,330	16,004,345	14,183,568	13,015,887	14,560,117	12,860,268
33	72	515,017	515,017	515,017	14,763,320	16,544,803	14,544,756	13,359,724	14,954,169	13,193,616
34	73	530,467	530,467	530,467	15,143,968	17,108,500	14,910,695	13,710,815	15,407,640	13,533,527
35	74	546,381	546,381	546,381	15,529,868	17,695,392	15,280,913	14,069,118	15,874,361	13,879,912
36	75	562,772	562,772	562,772	15,920,553	18,306,754	15,654,875	14,436,984	16,358,648	14,235,068
37	76	579,656	579,656	579,656	16,315,480	18,942,824	16,031,964	14,811,939	16,909,624	14,596,467
38	77	597,045	597,045	597,045	16,714,367	19,604,964	16,411,824	15,196,240	17,485,839	14,966,307
39	78	614,957	614,957	614,957	17,116,226	20,293,943	16,793,383	15,587,430	18,084,221	15,342,070
40	79	633,405	633,405	633,405	17,520,680	21,011,278	17,176,179	15,985,308	18,705,778	15,723,487
		9,706,177	10,206,177	9,796,177						

*After 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.

Comparison of Alternatives

Comparison Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	Spendable Cash Flow			Net Worth*			Wealth to Heirs		
		Strategy 1	Strategy 2	Strategy 3	Strategy 1	Strategy 2	Strategy 3	Strategy 1	Strategy 2	Strategy 3
		Current Retirement Analysis	Add Indexed Universal Life	Add Term Insurance Instead	Current Retirement Analysis	Add Indexed Universal Life	Add Term Insurance Instead	Current Retirement Analysis	Add Indexed Universal Life	Add Term Insurance Instead
41	80	652,408	652,408	652,408	17,926,946	21,758,157	17,559,336	16,392,106	19,355,534	16,112,722
42	81	671,980	671,980	671,980	18,334,154	22,535,782	17,941,886	16,805,229	20,030,544	16,505,158
43	82	692,139	692,139	692,139	18,741,341	23,345,434	18,322,763	17,226,857	20,735,941	16,868,601
44	83	712,903	712,903	712,903	19,147,444	24,188,435	18,700,793	17,654,336	21,468,913	17,233,472
45	84	734,290	734,290	734,290	19,551,291	25,066,112	19,074,685	18,075,687	22,234,681	17,599,081
46	85	756,319	756,319	756,319	19,952,375	25,980,582	19,443,805	18,473,281	23,034,531	17,964,711
47	86	779,009	779,009	779,009	20,349,480	26,933,399	19,806,805	18,872,222	23,869,786	18,329,547
48	87	802,379	802,379	802,379	20,741,289	27,926,107	20,162,221	19,271,749	24,737,775	18,692,681
49	88	826,450	826,450	826,450	21,126,394	28,960,225	20,508,491	19,671,028	25,643,829	19,053,125
50	89	851,244	851,244	851,244	21,503,281	30,037,247	20,843,940	20,069,139	26,593,269	19,409,798
51	90	876,781	876,781	876,781	21,871,622	31,160,004	21,168,063	20,465,157	27,579,512	19,761,598
52	91	903,085	903,085	903,085	22,229,959	32,339,853	21,479,218	20,858,005	28,536,918	20,107,264
53	92	930,177	930,177	930,177	22,576,778	33,583,200	21,775,689	21,246,520	29,539,639	20,445,431
54	93	958,082	958,082	958,082	22,910,498	34,897,785	22,055,685	21,629,432	30,583,369	20,774,619
55	94	986,825	986,825	986,825	23,231,284	36,294,362	22,319,144	22,005,472	31,680,365	21,093,332
56	95	1,016,430	1,016,430	1,016,430	23,537,711	37,781,693	22,564,400	22,373,190	32,830,304	21,399,879
57	96	1,046,923	1,046,923	1,046,923	23,828,317	39,352,676	22,789,733	22,731,008	34,137,220	21,692,424
58	97	1,078,330	1,078,330	1,078,330	24,101,627	41,013,793	22,993,392	23,077,231	35,513,638	21,968,996
59	98	1,110,680	1,110,680	1,110,680	24,356,160	42,772,130	23,173,603	23,410,036	36,963,604	22,227,479
60	99	1,144,001	1,144,001	1,144,001	24,592,896	44,637,903	23,331,033	23,727,616	38,487,574	22,465,753

27,236,612
27,736,612
27,326,612

*After 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.

Client Information Summary

Client Information Summary Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD, Age 40

Current Assets

<u>Liquid Assets:</u>	Liquid Assets (Taxable Interest)	\$	350,000
	Liquid Assets (Tax Exempt Interest)		350,000
	Equity Assets		1,500,000
	Tax Deferred Assets		0
	Retirement Plan Assets		300,000
			2,500,000
	Total Liquid Assets		2,500,000
 <u>Illiquid Assets:</u>	Principal Residence		500,000
	Personal Property		400,000
	Art Collection		100,000
	Less Total Liabilities		(400,000)
			600,000
	Total Illiquid Assets		600,000
 <u>Other Assets:</u>	Total Other Assets Inside the Estate		0
			0
	Total Estate Assets		\$3,100,000
	Total Other Assets Outside the Estate		0

Funding Options for Required Cash Flow

Retirement Plan Assets: Minimum Distribution, Unless More Is Needed

Cash Flow Funding: Sequential Use of Liquid Assets --
Taxable, Tax Exempt, Equity, Retirement Plan Assets

The information in this presentation is not guaranteed; it is for illustration 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.

Client Information Summary

Client Information Summary Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD, Age 40

Assumptions Used

<u>Income Tax Rates:</u>	Pre-Retirement	45.00%
	Retirement	45.00%
<u>Life Expectancy:</u>	Elizabeth Rand, MD	Age 83
<u>Taxable Account:</u>		Taxable
	Yield Assumption	5.00%
<u>Tax Exempt Account:</u>		Tax Exempt
	Yield Assumption	4.00%
<u>Equities:</u>		Equity
	Growth Rate	7.50%
	Dividend Rate	1.00%
<u>Retirement Plan Assets Elizabeth Rand, MD:</u>		
	Defined Contr. Yield Assumption	7.50%

Analysis of After Tax Cash Flow Requirements

For: Elizabeth Rand, MD

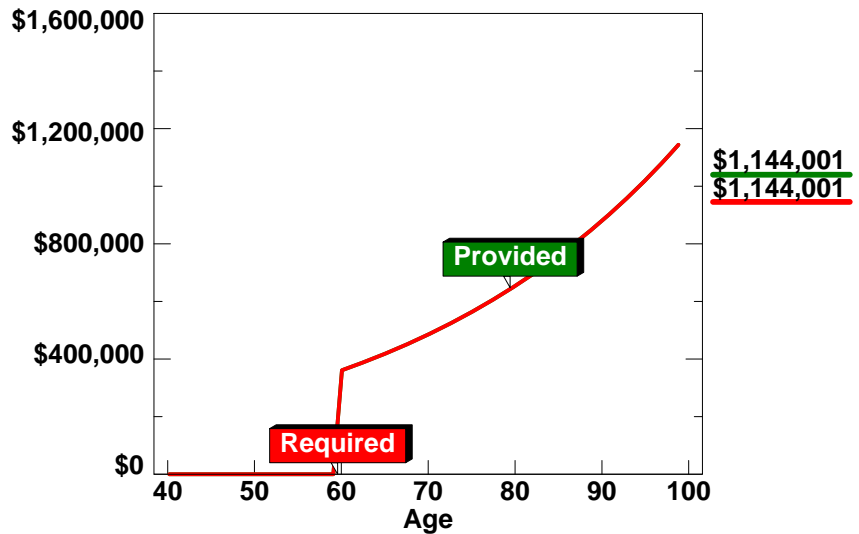
Presented By: [Licensed user's name appears here]
Date: 01/27/2014

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 on the right illustrates whether your liquid assets are sufficient to provide the required cash flow.

Withdrawal Order

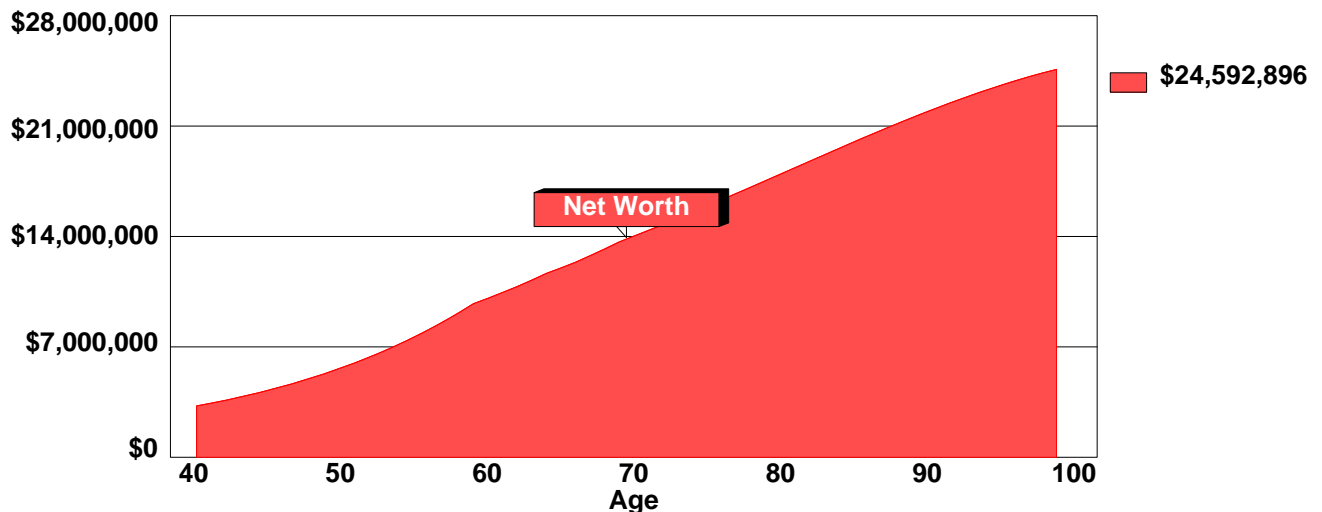
- 1st. Taxable
- 2nd. Tax Exempt
- 3rd. Equities
- 4th. Retirement Plan Assets*

Comparison of Annual Cash Flow (Required vs. Provided)



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.

Cash Flow Analysis

Cash Flow Analysis Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	Annual Cash Flow Required		Annual Cash Flow Provided			Total After Tax Cash Flow Provided*
		(1) After Tax Spendable Cash Flow Required*	(2) Expected After Tax Cash Flow	(3) After Tax Cash Flow from Retirement + Plan Assets	(4) After Tax Cash Flow from Taxable & Tax Exempt Accounts	(5) After Tax Cash Flow from Equity Assets	
1	40	0	0	0	0	0	0
2	41	0	0	0	0	0	0
3	42	0	0	0	0	0	0
4	43	0	0	0	0	0	0
5	44	0	0	0	0	0	0
6	45	0	0	0	0	0	0
7	46	0	0	0	0	0	0
8	47	0	0	0	0	0	0
9	48	0	0	0	0	0	0
10	49	0	0	0	0	0	0
11	50	0	0	0	0	0	0
12	51	0	0	0	0	0	0
13	52	0	0	0	0	0	0
14	53	0	0	0	0	0	0
15	54	0	0	0	0	0	0
16	55	0	0	0	0	0	0
17	56	0	0	0	0	0	0
18	57	0	0	0	0	0	0
19	58	0	0	0	0	0	0
20	59	0	0	0	0	0	0
21	60	361,222	100,000	0	261,222	0	361,222
22	61	372,059	100,000	0	272,059	0	372,059
23	62	383,221	100,000	0	283,221	0	383,221
24	63	394,717	100,000	0	294,717	0	394,717
25	64	406,559	100,000	0	306,559	0	406,559
26	65	418,756	50,000	0	67,305	301,451	418,756
27	66	431,318	50,000	0	0	381,318	431,318
28	67	444,258	93,684	0	0	350,574	444,258
29	68	457,586	94,994	0	0	362,592	457,586
30	69	471,313	96,344	0	0	374,969	471,313
31	70	485,452	47,735	52,721	0	384,996	485,452
32	71	500,016	49,167	56,462	0	394,387	500,016
33	72	515,017	50,642	60,459	0	403,916	515,017
34	73	530,467	52,161	64,731	0	413,575	530,467
35	74	546,381	53,726	69,293	0	423,362	546,381
36	75	562,772	55,337	74,165	0	433,270	562,772
37	76	579,656	56,998	79,365	0	443,293	579,656
38	77	597,045	58,707	84,512	0	453,826	597,045
39	78	614,957	60,469	90,403	0	464,085	614,957
40	79	633,405	62,283	96,187	0	474,935	633,405
		9,706,177	1,432,247	728,298	1,485,083	6,060,549	9,706,177

***IMPORTANT NOTE:** For this plan to be financially sound, column (6) must equal column (1).

Column (1): assumes 3.00% inflation.

Column (2): see "Expected Cash Flow".

Column (3): see "Summary of Retirement Plan Assets".

Column (4): see detail reports for Taxable and Tax Exempt Accounts.

Column (5): see "Details of Equity Assets" and "Details of Portfolio Turnover".

Cash Flow Analysis

Cash Flow Analysis Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	Annual Cash Flow Required		Annual Cash Flow Provided			Total After Tax Cash Flow Provided*
		(1) After Tax Spendable Cash Flow Required*	(2) Expected After Tax Cash Flow	(3) After Tax Cash Flow from Retirement + Plan Assets +	(4) After Tax Cash Flow from Taxable & Tax Exempt Accounts +	(5) After Tax Cash Flow from Equity Assets =	
41	80	652,408	64,151	102,295	0	485,962	652,408
42	81	671,980	66,076	108,738	0	497,166	671,980
43	82	692,139	68,058	115,526	0	508,555	692,139
44	83	712,903	70,100	122,667	0	520,136	712,903
45	84	734,290	72,203	130,166	0	531,921	734,290
46	85	756,319	74,369	137,091	0	544,859	756,319
47	86	779,009	76,600	144,238	0	558,171	779,009
48	87	802,379	78,898	151,584	0	571,897	802,379
49	88	826,450	81,265	159,104	0	586,081	826,450
50	89	851,244	83,703	166,761	0	600,780	851,244
51	90	876,781	86,214	172,978	0	617,589	876,781
52	91	903,085	88,800	179,064	0	635,221	903,085
53	92	930,177	91,464	184,945	0	653,768	930,177
54	93	958,082	94,208	190,532	0	673,342	958,082
55	94	986,825	97,035	193,568	0	696,222	986,825
56	95	1,016,430	99,946	195,988	0	720,496	1,016,430
57	96	1,046,923	102,944	197,681	0	746,298	1,046,923
58	97	1,078,330	106,032	198,526	0	773,772	1,078,330
59	98	1,110,680	109,213	198,387	0	803,080	1,110,680
60	99	1,144,001	112,490	194,167	0	837,344	1,144,001

27,236,612	3,156,016	3,972,304	1,485,083	18,623,209	27,236,612
------------	-----------	-----------	-----------	------------	------------

*IMPORTANT NOTE: For this plan to be financially sound, column (6) must equal column (1).
 Column (1): assumes 3.00% inflation.
 Column (2): see "Expected Cash Flow".
 Column (3): see "Summary of Retirement Plan Assets".
 Column (4): see detail reports for Taxable and Tax Exempt Accounts.
 Column (5): see "Details of Equity Assets" and "Details of Portfolio Turnover".

Details of Spendable Cash Flow Required

Required Cash Flow Details Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	(1) After Tax Cash Flow for Living Expenses	(2) After Tax Spendable Cash Flow Required
1	40	0	0
2	41	0	0
3	42	0	0
4	43	0	0
5	44	0	0
6	45	0	0
7	46	0	0
8	47	0	0
9	48	0	0
10	49	0	0
11	50	0	0
12	51	0	0
13	52	0	0
14	53	0	0
15	54	0	0
16	55	0	0
17	56	0	0
18	57	0	0
19	58	0	0
20	59	0	0
21	60	361,222	361,222
22	61	372,059	372,059
23	62	383,221	383,221
24	63	394,717	394,717
25	64	406,559	406,559
26	65	418,756	418,756
27	66	431,318	431,318
28	67	444,258	444,258
29	68	457,586	457,586
30	69	471,313	471,313
31	70	485,452	485,452
32	71	500,016	500,016
33	72	515,017	515,017
34	73	530,467	530,467
35	74	546,381	546,381
36	75	562,772	562,772
37	76	579,656	579,656
38	77	597,045	597,045
39	78	614,957	614,957
40	79	633,405	633,405
		9,706,177	9,706,177

Column (1) assumes 3.00% inflation.

Details of Spendable Cash Flow Required

Required Cash Flow Details Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	(1) After Tax Cash Flow for Living Expenses	(2) After Tax Spendable Cash Flow Required
41	80	652,408	652,408
42	81	671,980	671,980
43	82	692,139	692,139
44	83	712,903	712,903
45	84	734,290	734,290
46	85	756,319	756,319
47	86	779,009	779,009
48	87	802,379	802,379
49	88	826,450	826,450
50	89	851,244	851,244
51	90	876,781	876,781
52	91	903,085	903,085
53	92	930,177	930,177
54	93	958,082	958,082
55	94	986,825	986,825
56	95	1,016,430	1,016,430
57	96	1,046,923	1,046,923
58	97	1,078,330	1,078,330
59	98	1,110,680	1,110,680
60	99	1,144,001	1,144,001

27,236,612

27,236,612

Column (1) assumes 3.00% inflation.

Expected Cash Flow

Expected Cash Flow Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	(1) After Tax Cash Flow from Social Security*	+	(2) After Tax Cash Flow from Work After Retirement	=	(3) Total Expected After Tax Cash Flow
1	40	0		0		0
2	41	0		0		0
3	42	0		0		0
4	43	0		0		0
5	44	0		0		0
6	45	0		0		0
7	46	0		0		0
8	47	0		0		0
9	48	0		0		0
10	49	0		0		0
11	50	0		0		0
12	51	0		0		0
13	52	0		0		0
14	53	0		0		0
15	54	0		0		0
16	55	0		0		0
17	56	0		0		0
18	57	0		0		0
19	58	0		0		0
20	59	0		0		0
21	60	0		100,000		100,000
22	61	0		100,000		100,000
23	62	0		100,000		100,000
24	63	0		100,000		100,000
25	64	0		100,000		100,000
26	65	0		50,000		50,000
27	66	0		50,000		50,000
28	67	43,684		50,000		93,684
29	68	44,994		50,000		94,994
30	69	46,344		50,000		96,344
31	70	47,735		0		47,735
32	71	49,167		0		49,167
33	72	50,642		0		50,642
34	73	52,161		0		52,161
35	74	53,726		0		53,726
36	75	55,337		0		55,337
37	76	56,998		0		56,998
38	77	58,707		0		58,707
39	78	60,469		0		60,469
40	79	62,283		0		62,283
		682,247		750,000		1,432,247

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/>.

Expected Cash Flow

Expected Cash Flow Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	(1) After Tax Cash Flow from Social Security*	+	(2) After Tax Cash Flow from Work After Retirement	=	(3) Total Expected After Tax Cash Flow
41	80	64,151		0		64,151
42	81	66,076		0		66,076
43	82	68,058		0		68,058
44	83	70,100		0		70,100
45	84	72,203		0		72,203
46	85	74,369		0		74,369
47	86	76,600		0		76,600
48	87	78,898		0		78,898
49	88	81,265		0		81,265
50	89	83,703		0		83,703
51	90	86,214		0		86,214
52	91	88,800		0		88,800
53	92	91,464		0		91,464
54	93	94,208		0		94,208
55	94	97,035		0		97,035
56	95	99,946		0		99,946
57	96	102,944		0		102,944
58	97	106,032		0		106,032
59	98	109,213		0		109,213
60	99	112,490		0		112,490

2,406,016	750,000	3,156,016
-----------	---------	-----------

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/>.

Details of Defined Contribution Plan Assets for Elizabeth Rand, MD

Defined Contribution Assets Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Retirement Plan Assets Initial Value 300,000		Retirement Plan Assets Cost Basis 0	Retirement Plan Assets Yield 7.50%	Pre-Retirement Income Tax Rate 45.00%	Retirement Income Tax Rate 45.00%	
		(1)	(2)	(3)	(4)	(5)
Year	Client Age	Beginning of Year Plan Assets	Required Minimum Distribution	Distribution from Retirement Plan Assets	Year End Retirement Plan Assets	After Tax Cash Flow from Retirement Plan Assets
1	40	300,000	0	0	322,500	0
2	41	322,500	0	0	346,688	0
3	42	346,688	0	0	372,690	0
4	43	372,690	0	0	400,642	0
5	44	400,642	0	0	430,690	0
6	45	430,690	0	0	462,992	0
7	46	462,992	0	0	497,716	0
8	47	497,716	0	0	535,045	0
9	48	535,045	0	0	575,173	0
10	49	575,173	0	0	618,311	0
11	50	618,311	0	0	664,684	0
12	51	664,684	0	0	714,535	0
13	52	714,535	0	0	768,125	0
14	53	768,125	0	0	825,734	0
15	54	825,734	0	0	887,664	0
16	55	887,664	0	0	954,239	0
17	56	954,239	0	0	1,025,807	0
18	57	1,025,807	0	0	1,102,743	0
19	58	1,102,743	0	0	1,185,449	0
20	59	1,185,449	0	0	1,274,358	0
21	60	1,274,358	0	0	1,369,935	0
22	61	1,369,935	0	0	1,472,680	0
23	62	1,472,680	0	0	1,583,131	0
24	63	1,583,131	0	0	1,701,866	0
25	64	1,701,866	0	0	1,829,506	0
26	65	1,829,506	0	0	1,966,719	0
27	66	1,966,719	0	0	2,114,223	0
28	67	2,114,223	0	0	2,272,790	0
29	68	2,272,790	0	0	2,443,249	0
30	69	2,443,249	0	0	2,626,493	0
31	70	2,626,493	95,857	95,857	2,720,434	52,721
32	71	2,720,434	102,658	102,658	2,814,109	56,462
33	72	2,814,109	109,926	109,926	2,906,997	60,459
34	73	2,906,997	117,692	117,692	2,998,503	64,731
35	74	2,998,503	125,988	125,988	3,087,954	69,293
36	75	3,087,954	134,845	134,845	3,174,592	74,165
37	76	3,174,592	144,300	144,300	3,257,564	79,365
38	77	3,257,564	153,659	153,659	3,336,698	84,512
39	78	3,336,698	164,369	164,369	3,410,254	90,403
40	79	3,410,254	174,885	174,885	3,478,022	96,187
			1,324,179	1,324,179		728,298

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.

Details of Defined Contribution Plan Assets for Elizabeth Rand, MD

Defined Contribution Assets Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Retirement Plan Assets Initial Value 300,000		Retirement Plan Assets Cost Basis 0	Retirement Plan Assets Yield 7.50%	Pre-Retirement Income Tax Rate 45.00%	Retirement Income Tax Rate 45.00%	
		(1)	(2)	(3)	(4)	(5)
Year	Client Age	Beginning of Year Plan Assets	Required Minimum Distribution	Distribution from Retirement Plan Assets	Year End Retirement Plan Assets	After Tax Cash Flow from Retirement Plan Assets
41	80	3,478,022	185,990	185,990	3,538,934	102,295
42	81	3,538,934	197,706	197,706	3,591,820	108,738
43	82	3,591,820	210,048	210,048	3,635,405	115,526
44	83	3,635,405	223,031	223,031	3,668,302	122,667
45	84	3,668,302	236,665	236,665	3,689,010	130,166
46	85	3,689,010	249,257	249,257	3,697,734	137,091
47	86	3,697,734	262,251	262,251	3,693,144	144,238
48	87	3,693,144	275,608	275,608	3,673,851	151,584
49	88	3,673,851	289,280	289,280	3,638,414	159,104
50	89	3,638,414	303,201	303,201	3,585,354	166,761
51	90	3,585,354	314,505	314,505	3,516,163	172,978
52	91	3,516,163	325,571	325,571	3,429,886	179,064
53	92	3,429,886	336,263	336,263	3,325,645	184,945
54	93	3,325,645	346,421	346,421	3,202,666	190,532
55	94	3,202,666	351,941	351,941	3,064,529	193,568
56	95	3,064,529	356,341	356,341	2,911,302	195,988
57	96	2,911,302	359,420	359,420	2,743,273	197,681
58	97	2,743,273	360,957	360,957	2,560,990	198,526
59	98	2,560,990	360,703	360,703	2,365,309	198,387
60	99	2,365,309	353,031	353,031	2,163,199	194,167
			7,222,369	7,222,369		3,972,304

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.

Summary of Liabilities

Liabilities Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	(1) Principal Residence Loan (@ 4.40% Interest)	(2) Total Liabilities
1	40	391,012	391,012
2	41	381,620	381,620
3	42	371,807	371,807
4	43	361,553	361,553
5	44	350,839	350,839
6	45	339,644	339,644
7	46	327,946	327,946
8	47	315,722	315,722
9	48	302,950	302,950
10	49	289,605	289,605
11	50	275,660	275,660
12	51	261,090	261,090
13	52	245,865	245,865
14	53	229,956	229,956
15	54	213,334	213,334
16	55	195,965	195,965
17	56	177,816	177,816
18	57	158,852	158,852
19	58	139,037	139,037
20	59	118,332	118,332
21	60	96,697	96,697
22	61	74,092	74,092
23	62	50,471	50,471
24	63	25,789	25,789
25	64	0	0
26	65	0	0
27	66	0	0
28	67	0	0
29	68	0	0
30	69	0	0
31	70	0	0
32	71	0	0
33	72	0	0
34	73	0	0
35	74	0	0
36	75	0	0
37	76	0	0
38	77	0	0
39	78	0	0
40	79	0	0

Cash flow required for above illustrated loan payments is not explicitly withdrawn from liquid accounts. Any needed cash flow for such payments should be included in a schedule of Desired Spendable Cash Flow.

Summary of Liabilities

Liabilities Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	(1) Principal Residence Loan (@ 4.40% Interest)	(2) Total Liabilities
41	80	0	0
42	81	0	0
43	82	0	0
44	83	0	0
45	84	0	0
46	85	0	0
47	86	0	0
48	87	0	0
49	88	0	0
50	89	0	0
51	90	0	0
52	91	0	0
53	92	0	0
54	93	0	0
55	94	0	0
56	95	0	0
57	96	0	0
58	97	0	0
59	98	0	0
60	99	0	0

Cash flow required for above illustrated loan payments is not explicitly withdrawn from liquid accounts. Any needed cash flow for such payments should be included in a schedule of Desired Spendable Cash Flow.

Details of Taxable Account*

Taxable Account Detail Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD

		Taxable Assets Initial Value	Taxable Yield	Pre-Retirement Income Tax Rate	Retirement Income Tax Rate		
		350,000	5.00%	45.00%	45.00%		
Year	Client Age	(1) Beginning of Year Balance in Account	(2) Net After Tax Account Withdrawal	(3) Balance in Account to Accrue	(4) After Tax Interest Earned	(5) Year End After Tax Value of Account	
1	40	350,000	0	350,000	9,625	359,625	
2	41	359,625	0	359,625	9,890	369,515	
3	42	369,515	0	369,515	10,162	379,677	
4	43	379,677	0	379,677	10,441	390,118	
5	44	390,118	0	390,118	10,728	400,846	
6	45	400,846	0	400,846	11,023	411,869	
7	46	411,869	0	411,869	11,326	423,195	
8	47	423,195	0	423,195	11,638	434,833	
9	48	434,833	0	434,833	11,958	446,791	
10	49	446,791	0	446,791	12,287	459,078	
11	50	459,078	0	459,078	12,625	471,703	
12	51	471,703	0	471,703	12,972	484,675	
13	52	484,675	0	484,675	13,329	498,004	
14	53	498,004	0	498,004	13,695	511,699	
15	54	511,699	0	511,699	14,072	525,771	
16	55	525,771	0	525,771	14,459	540,230	
17	56	540,230	0	540,230	14,856	555,086	
18	57	555,086	0	555,086	15,265	570,351	
19	58	570,351	0	570,351	15,685	586,036	
20	59	586,036	0	586,036	16,116	602,152	
21	60	602,152	261,222	340,930	9,376	350,306	
22	61	350,306	272,059	78,247	2,152	80,399	
23	62	80,399	80,399	0	0	0	
24	63	0	0	0	0	0	
25	64	0	0	0	0	0	
26	65	0	0	0	0	0	
27	66	0	0	0	0	0	
28	67	0	0	0	0	0	
29	68	0	0	0	0	0	
30	69	0	0	0	0	0	
31	70	0	0	0	0	0	
32	71	0	0	0	0	0	
33	72	0	0	0	0	0	
34	73	0	0	0	0	0	
35	74	0	0	0	0	0	
36	75	0	0	0	0	0	
37	76	0	0	0	0	0	
38	77	0	0	0	0	0	
39	78	0	0	0	0	0	
40	79	0	0	0	0	0	
			613,680		263,680		

*Assumes yield is subject to income tax.

Details of Taxable Account*

Taxable Account Detail Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD

		Taxable Assets Initial Value	Taxable Yield			Pre-Retirement Income Tax Rate			Retirement Income Tax Rate	
		350,000	5.00%			45.00%			45.00%	
Year	Client Age	(1) Beginning of Year Balance in Account	-	(2) Net After Tax Account Withdrawal	=	(3) Balance in Account to Accrue	+	(4) After Tax Interest Earned	=	(5) Year End After Tax Value of Account
41	80	0		0		0		0		0
42	81	0		0		0		0		0
43	82	0		0		0		0		0
44	83	0		0		0		0		0
45	84	0		0		0		0		0
46	85	0		0		0		0		0
47	86	0		0		0		0		0
48	87	0		0		0		0		0
49	88	0		0		0		0		0
50	89	0		0		0		0		0
51	90	0		0		0		0		0
52	91	0		0		0		0		0
53	92	0		0		0		0		0
54	93	0		0		0		0		0
55	94	0		0		0		0		0
56	95	0		0		0		0		0
57	96	0		0		0		0		0
58	97	0		0		0		0		0
59	98	0		0		0		0		0
60	99	0		0		0		0		0

613,680

263,680

*Assumes yield is subject to income tax.

Details of Tax Exempt Account*

Tax Exempt Account Detail Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD

		Tax Exempt Assets Initial Value 350,000			Tax Exempt Yield 4.00%				
Year	Client Age	(1) Beginning of Year Balance in Account	(2) Tax Exempt Account Withdrawal	=	(3) Balance in Account to Accrue	+	(4) Tax Exempt Interest Earned	=	(5) Year End Value of Account
1	40	350,000	0		350,000		14,000		364,000
2	41	364,000	0		364,000		14,560		378,560
3	42	378,560	0		378,560		15,142		393,702
4	43	393,702	0		393,702		15,748		409,450
5	44	409,450	0		409,450		16,378		425,828
6	45	425,828	0		425,828		17,033		442,861
7	46	442,861	0		442,861		17,714		460,575
8	47	460,575	0		460,575		18,423		478,998
9	48	478,998	0		478,998		19,160		498,158
10	49	498,158	0		498,158		19,926		518,084
11	50	518,084	0		518,084		20,723		538,807
12	51	538,807	0		538,807		21,552		560,359
13	52	560,359	0		560,359		22,414		582,773
14	53	582,773	0		582,773		23,311		606,084
15	54	606,084	0		606,084		24,243		630,327
16	55	630,327	0		630,327		25,213		655,540
17	56	655,540	0		655,540		26,222		681,762
18	57	681,762	0		681,762		27,270		709,032
19	58	709,032	0		709,032		28,361		737,393
20	59	737,393	0		737,393		29,496		766,889
21	60	766,889	0		766,889		30,676		797,565
22	61	797,565	0		797,565		31,903		829,468
23	62	829,468	202,822		626,646		25,066		651,712
24	63	651,712	294,717		356,995		14,280		371,275
25	64	371,275	306,559		64,716		2,589		67,305
26	65	67,305	67,305		0		0		0
27	66	0	0		0		0		0
28	67	0	0		0		0		0
29	68	0	0		0		0		0
30	69	0	0		0		0		0
31	70	0	0		0		0		0
32	71	0	0		0		0		0
33	72	0	0		0		0		0
34	73	0	0		0		0		0
35	74	0	0		0		0		0
36	75	0	0		0		0		0
37	76	0	0		0		0		0
38	77	0	0		0		0		0
39	78	0	0		0		0		0
40	79	0	0		0		0		0
			871,403				521,403		

*Assumes yield is not subject to income tax.

Details of Tax Exempt Account*

Tax Exempt Account Detail Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Tax Exempt Assets Tax Exempt
Initial Value Yield
350,000 4.00%

Year	Client Age	(1) Beginning of Year Balance in Account	(2) Tax Exempt Account Withdrawal	=	(3) Balance in Account to Accrue	+	(4) Tax Exempt Interest Earned	=	(5) Year End Value of Account
41	80	0	0		0		0		0
42	81	0	0		0		0		0
43	82	0	0		0		0		0
44	83	0	0		0		0		0
45	84	0	0		0		0		0
46	85	0	0		0		0		0
47	86	0	0		0		0		0
48	87	0	0		0		0		0
49	88	0	0		0		0		0
50	89	0	0		0		0		0
51	90	0	0		0		0		0
52	91	0	0		0		0		0
53	92	0	0		0		0		0
54	93	0	0		0		0		0
55	94	0	0		0		0		0
56	95	0	0		0		0		0
57	96	0	0		0		0		0
58	97	0	0		0		0		0
59	98	0	0		0		0		0
60	99	0	0		0		0		0

871,403

521,403

*Assumes yield is not subject to income tax.

Details of Equity Assets

Equity Assets Detail Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Initial Cost Basis		Growth	Dividend	Dividend Tax Rate	Pre-Retirement Income Tax Rate	Retirement Income Tax Rate	Composite Capital Gains Tax Rate*	Turnover Assumption		
1,100,000		7.50%	1.00%	20.00%	45.00%	45.00%	26.25%	25.00%		
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Year	Client Age	Beginning of Year Value of Asset	- Sale of Equities	+ Capital Growth	+ After Tax Reinvested Dividends	= Year End Value of Assets Before Turnover	Year End Value of Assets After Turnover**	After Tax Dividend Cash Flow	+ After Tax Equity Sales Cash Flow	= Combined After Tax Cash Flow
1	40	1,500,000	0	112,500	12,000	1,624,500	1,590,867	0	0	0
2	41	1,590,867	0	119,315	12,727	1,722,909	1,689,855	0	0	0
3	42	1,689,855	0	126,739	13,519	1,830,113	1,797,005	0	0	0
4	43	1,797,005	0	134,775	14,376	1,946,156	1,912,480	0	0	0
5	44	1,912,480	0	143,436	15,300	2,071,216	2,036,546	0	0	0
6	45	2,036,546	0	152,741	16,292	2,205,579	2,169,553	0	0	0
7	46	2,169,553	0	162,716	17,356	2,349,625	2,311,928	0	0	0
8	47	2,311,928	0	173,395	18,495	2,503,818	2,464,166	0	0	0
9	48	2,464,166	0	184,812	19,713	2,668,691	2,626,823	0	0	0
10	49	2,626,823	0	197,012	21,015	2,844,850	2,800,521	0	0	0
11	50	2,800,521	0	210,039	22,404	3,032,964	2,985,933	0	0	0
12	51	2,985,933	0	223,945	23,887	3,233,765	3,183,796	0	0	0
13	52	3,183,796	0	238,785	25,470	3,448,051	3,394,903	0	0	0
14	53	3,394,903	0	254,618	27,159	3,676,680	3,620,110	0	0	0
15	54	3,620,110	0	271,508	28,961	3,920,579	3,860,334	0	0	0
16	55	3,860,334	0	289,525	30,883	4,180,742	4,116,559	0	0	0
17	56	4,116,559	0	308,742	32,932	4,458,233	4,389,834	0	0	0
18	57	4,389,834	0	329,238	35,119	4,754,191	4,681,285	0	0	0
19	58	4,681,285	0	351,096	37,450	5,069,831	4,992,111	0	0	0
20	59	4,992,111	0	374,408	39,937	5,406,456	5,323,596	0	0	0
21	60	5,323,596	0	399,270	42,589	5,765,455	5,677,107	0	0	0
22	61	5,677,107	0	425,783	45,417	6,148,307	6,054,104	0	0	0
23	62	6,054,104	0	454,058	48,433	6,556,595	6,456,145	0	0	0
24	63	6,456,145	0	484,211	51,649	6,992,005	6,884,892	0	0	0
25	64	6,884,892	0	516,367	55,079	7,456,338	7,342,117	0	0	0
26	65	7,342,117	256,751	531,402	0	7,616,768	7,499,224	56,683	244,768	301,451
27	66	7,499,224	340,034	536,939	0	7,696,129	7,576,732	57,273	324,045	381,318
28	67	7,576,732	306,926	545,235	0	7,815,041	7,693,340	58,158	292,416	350,574
29	68	7,693,340	318,721	553,096	0	7,927,715	7,803,923	58,997	303,595	362,592
30	69	7,803,923	330,934	560,474	0	8,033,463	7,907,775	59,784	315,185	374,969
31	70	7,907,775	340,705	567,530	0	8,134,600	8,007,152	60,537	324,459	384,996
32	71	8,007,152	349,833	574,299	0	8,231,618	8,102,520	61,259	333,128	394,387
33	72	8,102,520	359,135	580,754	0	8,324,139	8,193,494	61,947	341,969	403,916
34	73	8,193,494	368,608	586,866	0	8,411,752	8,279,664	62,599	350,976	413,575
35	74	8,279,664	378,254	592,606	0	8,494,016	8,360,586	63,211	360,151	423,362
36	75	8,360,586	388,070	597,939	0	8,570,455	8,435,787	63,780	369,490	433,270
37	76	8,435,787	398,055	602,830	0	8,640,562	8,504,767	64,301	378,992	443,293
38	77	8,504,767	408,631	607,210	0	8,703,346	8,566,545	64,769	389,057	453,826
39	78	8,566,545	418,977	611,068	0	8,758,636	8,620,952	65,180	398,905	464,085
40	79	8,620,952	430,010	614,321	0	8,805,263	8,666,835	65,528	409,407	474,935
								924,006	5,136,543	6,060,549

*The composite capital gains tax rate includes 25.00% short-term gains subject to ordinary income tax and 75.00% long-term gains subject to capital gains tax of 20.00%.

**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.

Details of Equity Assets

Equity Assets Detail Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Initial Cost Basis	Growth	Dividend	Dividend Tax Rate	Pre-Retirement Income Tax Rate	Retirement Income Tax Rate	Composite Capital Gains Tax Rate*	Turnover Assumption						
1,100,000	7.50%	1.00%	20.00%	45.00%	45.00%	26.25%	25.00%						
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)					
Year	Client Age	Beginning of Year Value of Asset	Sale of Equities -	Capital Growth +	After Tax Reinvested Dividends +	Year End Value of Assets Before Turnover	Year End Value of Assets After Turnover**	After Tax Dividend Cash Flow +	After Tax Equity Sales Cash Flow +	Combined After Tax Cash Flow =			
41	80	8,666,835	441,304	616,915	0	8,842,446	8,703,427	65,804	420,158	485,962			
42	81	8,703,427	452,862	618,792	0	8,869,357	8,729,910	66,005	431,161	497,166			
43	82	8,729,910	464,702	619,891	0	8,885,099	8,745,400	66,122	442,433	508,555			
44	83	8,745,400	476,839	620,142	0	8,888,703	8,748,945	66,148	453,988	520,136			
45	84	8,748,945	489,292	619,474	0	8,879,127	8,739,517	66,077	465,844	531,921			
46	85	8,739,517	503,077	617,733	0	8,854,173	8,714,955	65,891	478,968	544,859			
47	86	8,714,955	517,386	614,818	0	8,812,387	8,673,824	65,580	492,591	558,171			
48	87	8,673,824	532,274	610,616	0	8,752,166	8,614,550	65,132	506,765	571,897			
49	88	8,614,550	547,800	605,006	0	8,671,756	8,535,404	64,534	521,547	586,081			
50	89	8,535,404	564,041	597,852	0	8,569,215	8,434,474	63,771	537,009	600,780			
51	90	8,434,474	582,701	588,883	0	8,440,656	8,307,937	62,814	554,775	617,589			
52	91	8,307,937	602,450	577,912	0	8,283,399	8,153,152	61,643	573,578	635,221			
53	92	8,153,152	623,407	564,731	0	8,094,476	7,967,200	60,238	593,530	653,768			
54	93	7,967,200	645,716	549,111	0	7,870,595	7,746,839	58,572	614,770	673,342			
55	94	7,746,839	671,819	530,627	0	7,605,647	7,486,056	56,600	639,622	696,222			
56	95	7,486,056	699,741	508,974	0	7,295,289	7,180,579	54,290	666,206	720,496			
57	96	7,180,579	729,660	483,819	0	6,934,738	6,825,697	51,607	694,691	746,298			
58	97	6,825,697	761,769	454,795	0	6,518,723	6,416,223	48,511	725,261	773,772			
59	98	6,416,223	796,283	421,496	0	6,041,436	5,946,441	44,959	758,121	803,080			
60	99	5,946,441	836,557	383,241	0	5,493,125	5,406,752	40,879	796,465	837,344			
		17,333,324		708,162				2,119,183		16,504,026		18,623,209	

*The composite capital gains tax rate includes 25.00% short-term gains subject to ordinary income tax and 75.00% long-term gains subject to capital gains tax of 20.00%.

**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.

Details of Portfolio Turnover

Portfolio Turnover Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Initial Value of Equity Account 1,500,000	Growth 7.50%	Dividend 1.00%	Dividend Tax Rate 20.00%	Pre-Retirement Income Tax Rate 45.00%	Retirement Income Tax Rate 45.00%	Composite Capital Gains Tax Rate* 26.25%	Turnover Assumption 25.00%			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Yr	Beginning of Year Cost Basis	Sale of Equities to Fund Needs	Capital Growth	After Tax Reinvested Dividends	Asset Value Before Turnover	Adjusted Cost Basis	Sale of Equities Caused by Turnover	Cost Basis Used by Turnover	After Tax Reinvested Turnover	Year End Value of Asset After Turnover
1	1,100,000	0	112,500	12,000	1,624,500	1,112,000	406,125	278,000	372,492	1,590,867
2	1,206,492	0	119,315	12,727	1,722,909	1,219,219	430,727	304,805	397,673	1,689,855
3	1,312,087	0	126,739	13,519	1,830,113	1,325,606	457,528	331,402	424,420	1,797,005
4	1,418,624	0	134,775	14,376	1,946,156	1,433,001	486,539	358,250	452,863	1,912,480
5	1,527,614	0	143,436	15,300	2,071,216	1,542,914	517,804	385,728	483,134	2,036,546
6	1,640,319	0	152,741	16,292	2,205,579	1,656,611	551,395	414,153	515,369	2,169,553
7	1,757,827	0	162,716	17,356	2,349,625	1,775,183	587,406	443,796	549,709	2,311,928
8	1,881,096	0	173,395	18,495	2,503,818	1,899,591	625,955	474,898	586,302	2,464,166
9	2,010,995	0	184,812	19,713	2,668,691	2,030,708	667,173	507,677	625,305	2,626,823
10	2,148,336	0	197,012	21,015	2,844,850	2,169,351	711,213	542,338	666,883	2,800,521
11	2,293,896	0	210,039	22,404	3,032,964	2,316,300	758,241	579,075	711,210	2,985,933
12	2,448,435	0	223,945	23,887	3,233,765	2,472,322	808,441	618,081	758,472	3,183,796
13	2,612,713	0	238,785	25,470	3,448,051	2,638,183	862,013	659,546	808,865	3,394,903
14	2,787,503	0	254,618	27,159	3,676,680	2,814,662	919,170	703,665	862,600	3,620,110
15	2,973,596	0	271,508	28,961	3,920,579	3,002,557	980,145	750,639	919,900	3,860,334
16	3,171,818	0	289,525	30,883	4,180,742	3,202,700	1,045,186	800,675	981,002	4,116,559
17	3,383,027	0	308,742	32,932	4,458,233	3,415,959	1,114,558	853,990	1,046,159	4,389,834
18	3,608,128	0	329,238	35,119	4,754,191	3,643,247	1,188,548	910,812	1,115,642	4,681,285
19	3,848,077	0	351,096	37,450	5,069,831	3,885,527	1,267,458	971,382	1,189,738	4,992,111
20	4,103,883	0	374,408	39,937	5,406,456	4,143,820	1,351,614	1,035,955	1,268,754	5,323,596
21	4,376,619	0	399,270	42,589	5,765,455	4,419,208	1,441,364	1,104,802	1,353,016	5,677,107
22	4,667,422	0	425,783	45,417	6,148,307	4,712,839	1,537,077	1,178,210	1,442,874	6,054,104
23	4,977,504	0	454,058	48,433	6,556,595	5,025,937	1,639,149	1,256,484	1,538,699	6,456,145
24	5,308,152	0	484,211	51,649	6,992,005	5,359,801	1,748,001	1,339,950	1,640,888	6,884,892
25	5,660,738	0	516,367	55,079	7,456,338	5,715,817	1,864,085	1,428,954	1,749,863	7,342,117
26	6,036,726	256,751	531,402	0	7,616,768	5,825,624	1,904,192	1,456,406	1,786,648	7,499,224
27	6,155,866	340,034	536,939	0	7,696,129	5,876,743	1,924,032	1,469,186	1,804,635	7,576,732
28	6,212,193	306,926	545,235	0	7,815,041	5,960,543	1,953,760	1,490,136	1,832,059	7,693,340
29	6,302,466	318,721	553,096	0	7,927,715	6,041,366	1,981,929	1,510,342	1,858,137	7,803,923
30	6,389,162	330,934	560,474	0	8,033,463	6,118,222	2,008,366	1,529,556	1,882,678	7,907,775
31	6,471,345	340,705	567,530	0	8,134,600	6,192,528	2,033,650	1,548,132	1,906,202	8,007,152
32	6,550,598	349,833	574,299	0	8,231,618	6,264,402	2,057,905	1,566,100	1,928,806	8,102,520
33	6,627,107	359,135	580,754	0	8,324,139	6,333,369	2,081,035	1,583,342	1,950,390	8,193,494
34	6,700,417	368,608	586,866	0	8,411,752	6,398,979	2,102,938	1,599,745	1,970,850	8,279,664
35	6,770,084	378,254	592,606	0	8,494,016	6,460,795	2,123,504	1,615,199	1,990,074	8,360,586
36	6,835,670	388,070	597,939	0	8,570,455	6,518,382	2,142,614	1,629,595	2,007,946	8,435,787
37	6,896,732	398,055	602,830	0	8,640,562	6,571,300	2,160,141	1,642,825	2,024,345	8,504,767
38	6,952,820	408,631	607,210	0	8,703,346	6,618,756	2,175,837	1,654,689	2,039,035	8,566,545
39	7,003,102	418,977	611,068	0	8,758,636	6,660,591	2,189,659	1,665,148	2,051,975	8,620,952
40	7,047,418	430,010	614,321	0	8,805,263	6,695,896	2,201,316	1,673,974	2,062,888	8,666,835
		5,393,644		708,162						

*The composite capital gains tax rate includes 25.00% short-term gains subject to ordinary income tax and 75.00% long-term gains subject to capital gains tax of 20.00%.

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

Details of Portfolio Turnover

Portfolio Turnover Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD

	Initial Value of Equity Account 1,500,000	Growth 7.50%	Dividend 1.00%	Dividend Tax Rate 20.00%	Pre-Retirement Income Tax Rate 45.00%	Retirement Income Tax Rate 45.00%	Composite Capital Gains Tax Rate* 26.25%	Turnover Assumption 25.00%		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Yr	Beginning of Year Cost Basis	Sale of Equities to Fund Needs	Capital Growth	After Tax Reinvested Dividends	Asset Value Before Turnover	Adjusted Cost Basis	Sale of Equities Caused by Turnover	Cost Basis Used by Turnover	After Tax Reinvested Turnover	Year End Value of Asset After Turnover
41	7,084,810	441,304	616,915	0	8,842,446	6,724,061	2,210,612	1,681,015	2,071,592	8,703,427
42	7,114,638	452,862	618,792	0	8,869,357	6,744,445	2,217,339	1,686,111	2,077,892	8,729,910
43	7,136,225	464,702	619,891	0	8,885,099	6,756,357	2,221,275	1,689,089	2,081,576	8,745,400
44	7,148,844	476,839	620,142	0	8,888,703	6,759,056	2,222,176	1,689,764	2,082,418	8,748,945
45	7,151,710	489,292	619,474	0	8,879,127	6,751,745	2,219,782	1,687,936	2,080,172	8,739,517
46	7,143,981	503,077	617,733	0	8,854,173	6,732,748	2,213,543	1,683,187	2,074,325	8,714,955
47	7,123,886	517,386	614,818	0	8,812,387	6,700,958	2,203,097	1,675,239	2,064,534	8,673,824
48	7,090,253	532,274	610,616	0	8,752,166	6,655,156	2,188,042	1,663,789	2,050,425	8,614,550
49	7,041,792	547,800	605,006	0	8,671,756	6,594,003	2,167,939	1,648,501	2,031,587	8,535,404
50	6,977,089	564,041	597,852	0	8,569,215	6,516,026	2,142,304	1,629,006	2,007,563	8,434,474
51	6,894,582	582,701	588,883	0	8,440,656	6,418,265	2,110,164	1,604,566	1,977,445	8,307,937
52	6,791,144	602,450	577,912	0	8,283,399	6,298,684	2,070,850	1,574,671	1,940,603	8,153,152
53	6,664,616	623,407	564,731	0	8,094,476	6,155,025	2,023,619	1,538,756	1,896,343	7,967,200
54	6,512,612	645,716	549,111	0	7,870,595	5,984,785	1,967,649	1,496,196	1,843,893	7,746,839
55	6,332,482	671,819	530,627	0	7,605,647	5,783,318	1,901,412	1,445,830	1,781,821	7,486,056
56	6,119,310	699,741	508,974	0	7,295,289	5,547,322	1,823,822	1,386,831	1,709,112	7,180,579
57	5,869,604	729,660	483,819	0	6,934,738	5,273,160	1,733,685	1,318,290	1,624,643	6,825,697
58	5,579,513	761,769	454,795	0	6,518,723	4,956,822	1,629,681	1,239,205	1,527,181	6,416,223
59	5,244,797	796,283	421,496	0	6,041,436	4,593,894	1,510,359	1,148,473	1,415,364	5,946,441
60	4,860,784	836,557	383,241	0	5,493,125	4,176,960	1,373,281	1,044,240	1,286,908	5,406,752

17,333,324

708,162

*The composite capital gains tax rate includes 25.00% short-term gains subject to ordinary income tax and 75.00% long-term gains subject to capital gains tax of 20.00%.

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

Summary of Liquid Assets

Liquid Assets Summary Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	(1) Year End Value of Retirement Plan Assets +	(2) Year End Value of Taxable Assets +	(3) Year End Value of Tax Exempt Assets +	(4) Year End Value of Equity Assets =	(5) Total Liquid Assets
1	40	322,500	359,625	364,000	1,590,867	2,636,992
2	41	346,688	369,515	378,560	1,689,855	2,784,618
3	42	372,690	379,677	393,702	1,797,005	2,943,074
4	43	400,642	390,118	409,450	1,912,480	3,112,690
5	44	430,690	400,846	425,828	2,036,546	3,293,910
6	45	462,992	411,869	442,861	2,169,553	3,487,275
7	46	497,716	423,195	460,575	2,311,928	3,693,414
8	47	535,045	434,833	478,998	2,464,166	3,913,042
9	48	575,173	446,791	498,158	2,626,823	4,146,945
10	49	618,311	459,078	518,084	2,800,521	4,395,994
11	50	664,684	471,703	538,807	2,985,933	4,661,127
12	51	714,535	484,675	560,359	3,183,796	4,943,365
13	52	768,125	498,004	582,773	3,394,903	5,243,805
14	53	825,734	511,699	606,084	3,620,110	5,563,627
15	54	887,664	525,771	630,327	3,860,334	5,904,096
16	55	954,239	540,230	655,540	4,116,559	6,266,568
17	56	1,025,807	555,086	681,762	4,389,834	6,652,489
18	57	1,102,743	570,351	709,032	4,681,285	7,063,411
19	58	1,185,449	586,036	737,393	4,992,111	7,500,989
20	59	1,274,358	602,152	766,889	5,323,596	7,966,995
21	60	1,369,935	350,306	797,565	5,677,107	8,194,913
22	61	1,472,680	80,399	829,468	6,054,104	8,436,651
23	62	1,583,131	0	651,712	6,456,145	8,690,988
24	63	1,701,866	0	371,275	6,884,892	8,958,033
25	64	1,829,506	0	67,305	7,342,117	9,238,928
26	65	1,966,719	0	0	7,499,224	9,465,943
27	66	2,114,223	0	0	7,576,732	9,690,955
28	67	2,272,790	0	0	7,693,340	9,966,130
29	68	2,443,249	0	0	7,803,923	10,247,172
30	69	2,626,493	0	0	7,907,775	10,534,268
31	70	2,720,434	0	0	8,007,152	10,727,586
32	71	2,814,109	0	0	8,102,520	10,916,629
33	72	2,906,997	0	0	8,193,494	11,100,491
34	73	2,998,503	0	0	8,279,664	11,278,167
35	74	3,087,954	0	0	8,360,586	11,448,540
36	75	3,174,592	0	0	8,435,787	11,610,379
37	76	3,257,564	0	0	8,504,767	11,762,331
38	77	3,336,698	0	0	8,566,545	11,903,243
39	78	3,410,254	0	0	8,620,952	12,031,206
40	79	3,478,022	0	0	8,666,835	12,144,857

Summary of Liquid Assets

Liquid Assets Summary Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	(1) Year End Value of Retirement Plan Assets +	(2) Year End Value of Taxable Assets +	(3) Year End Value of Tax Exempt Assets +	(4) Year End Value of Equity Assets =	(5) Total Liquid Assets
41	80	3,538,934	0	0	8,703,427	12,242,361
42	81	3,591,820	0	0	8,729,910	12,321,730
43	82	3,635,405	0	0	8,745,400	12,380,805
44	83	3,668,302	0	0	8,748,945	12,417,247
45	84	3,689,010	0	0	8,739,517	12,428,527
46	85	3,697,734	0	0	8,714,955	12,412,689
47	86	3,693,144	0	0	8,673,824	12,366,968
48	87	3,673,851	0	0	8,614,550	12,288,401
49	88	3,638,414	0	0	8,535,404	12,173,818
50	89	3,585,354	0	0	8,434,474	12,019,828
51	90	3,516,163	0	0	8,307,937	11,824,100
52	91	3,429,886	0	0	8,153,152	11,583,038
53	92	3,325,645	0	0	7,967,200	11,292,845
54	93	3,202,666	0	0	7,746,839	10,949,505
55	94	3,064,529	0	0	7,486,056	10,550,585
56	95	2,911,302	0	0	7,180,579	10,091,881
57	96	2,743,273	0	0	6,825,697	9,568,970
58	97	2,560,990	0	0	6,416,223	8,977,213
59	98	2,365,309	0	0	5,946,441	8,311,750
60	99	2,163,199	0	0	5,406,752	7,569,951

Summary of Illiquid Assets

Illiquid Assets Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	(1) Principal Residence (5.00% Growth)	+	(2) Personal Property (-5.00% Growth)	+	(3) Art Collection (7.50% Growth)	=	(4) Total Illiquid Assets
1	40	525,000		380,000		107,500		1,012,500
2	41	551,250		361,000		115,563		1,027,813
3	42	578,813		342,950		124,230		1,045,993
4	43	607,753		325,803		133,547		1,067,103
5	44	638,141		309,512		143,563		1,091,216
6	45	670,048		294,037		154,330		1,118,415
7	46	703,550		279,335		165,905		1,148,790
8	47	738,728		265,368		178,348		1,182,444
9	48	775,664		252,100		191,724		1,219,488
10	49	814,447		239,495		206,103		1,260,045
11	50	855,170		227,520		221,561		1,304,251
12	51	897,928		216,144		238,178		1,352,250
13	52	942,825		205,337		256,041		1,404,203
14	53	989,966		195,070		275,244		1,460,280
15	54	1,039,464		185,316		295,888		1,520,668
16	55	1,091,437		176,051		318,079		1,585,567
17	56	1,146,009		167,248		341,935		1,655,192
18	57	1,203,310		158,886		367,580		1,729,776
19	58	1,263,475		150,941		395,149		1,809,565
20	59	1,326,649		143,394		424,785		1,894,828
21	60	1,392,981		136,225		456,644		1,985,850
22	61	1,462,630		129,413		490,892		2,082,935
23	62	1,535,762		122,943		527,709		2,186,414
24	63	1,612,550		116,796		567,287		2,296,633
25	64	1,693,177		110,956		609,834		2,413,967
26	65	1,777,836		105,408		655,572		2,538,816
27	66	1,866,728		100,138		704,739		2,671,605
28	67	1,960,065		95,131		757,595		2,812,791
29	68	2,058,068		90,374		814,414		2,962,856
30	69	2,160,971		85,856		875,496		3,122,323
31	70	2,269,020		81,563		941,158		3,291,741
32	71	2,382,471		77,485		1,011,745		3,471,701
33	72	2,501,594		73,610		1,087,625		3,662,829
34	73	2,626,674		69,930		1,169,197		3,865,801
35	74	2,758,008		66,433		1,256,887		4,081,328
36	75	2,895,908		63,112		1,351,154		4,310,174
37	76	3,040,703		59,956		1,452,490		4,553,149
38	77	3,192,739		56,958		1,561,427		4,811,124
39	78	3,352,376		54,110		1,678,534		5,085,020
40	79	3,519,994		51,405		1,804,424		5,375,823

Summary of Illiquid Assets

Illiquid Assets Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	(1) Principal Residence (5.00% Growth)	+	(2) Personal Property (-5.00% Growth)	+	(3) Art Collection (7.50% Growth)	=	(4) Total Illiquid Assets
41	80	3,695,994		48,835		1,939,756		5,684,585
42	81	3,880,794		46,393		2,085,237		6,012,424
43	82	4,074,833		44,073		2,241,630		6,360,536
44	83	4,278,575		41,870		2,409,752		6,730,197
45	84	4,492,504		39,776		2,590,484		7,122,764
46	85	4,717,129		37,787		2,784,770		7,539,686
47	86	4,952,986		35,898		2,993,628		7,982,512
48	87	5,200,635		34,103		3,218,150		8,452,888
49	88	5,460,667		32,398		3,459,511		8,952,576
50	89	5,733,700		30,778		3,718,975		9,483,453
51	90	6,020,385		29,239		3,997,898		10,047,522
52	91	6,321,404		27,777		4,297,740		10,646,921
53	92	6,637,474		26,388		4,620,071		11,283,933
54	93	6,969,348		25,069		4,966,576		11,960,993
55	94	7,317,815		23,815		5,339,069		12,680,699
56	95	7,683,706		22,625		5,739,499		13,445,830
57	96	8,067,892		21,493		6,169,962		14,259,347
58	97	8,471,286		20,419		6,632,709		15,124,414
59	98	8,894,850		19,398		7,130,162		16,044,410
60	99	9,339,593		18,428		7,664,924		17,022,945

Hypothetical Net Worth Numerical Illustration (After Providing Required Cash Flow)

Hypothetical Net Worth Illustration Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	(1) Year End Net Equity of Illiquid Assets	(2) Year End Value of Retirement Plan Assets	(3) Year End Value of Taxable Assets	(4) Year End Value of Tax Exempt Assets	(5) Year End Value of Equity Assets	(6) Year End Hypothetical Net Worth
1	40	621,488	322,500	359,625	364,000	1,590,867	3,258,480
2	41	646,193	346,688	369,515	378,560	1,689,855	3,430,811
3	42	674,186	372,690	379,677	393,702	1,797,005	3,617,260
4	43	705,550	400,642	390,118	409,450	1,912,480	3,818,240
5	44	740,377	430,690	400,846	425,828	2,036,546	4,034,287
6	45	778,771	462,992	411,869	442,861	2,169,553	4,266,046
7	46	820,844	497,716	423,195	460,575	2,311,928	4,514,258
8	47	866,722	535,045	434,833	478,998	2,464,166	4,779,764
9	48	916,538	575,173	446,791	498,158	2,626,823	5,063,483
10	49	970,440	618,311	459,078	518,084	2,800,521	5,366,434
11	50	1,028,591	664,684	471,703	538,807	2,985,933	5,689,718
12	51	1,091,160	714,535	484,675	560,359	3,183,796	6,034,525
13	52	1,158,338	768,125	498,004	582,773	3,394,903	6,402,143
14	53	1,230,324	825,734	511,699	606,084	3,620,110	6,793,951
15	54	1,307,334	887,664	525,771	630,327	3,860,334	7,211,430
16	55	1,389,602	954,239	540,230	655,540	4,116,559	7,656,170
17	56	1,477,376	1,025,807	555,086	681,762	4,389,834	8,129,865
18	57	1,570,924	1,102,743	570,351	709,032	4,681,285	8,634,335
19	58	1,670,528	1,185,449	586,036	737,393	4,992,111	9,171,517
20	59	1,776,496	1,274,358	602,152	766,889	5,323,596	9,743,491
21	60	1,889,153	1,369,935	350,306	797,565	5,677,107	10,084,066
22	61	2,008,843	1,472,680	80,399	829,468	6,054,104	10,445,494
23	62	2,135,943	1,583,131	0	651,712	6,456,145	10,826,931
24	63	2,270,844	1,701,866	0	371,275	6,884,892	11,228,877
25	64	2,413,967	1,829,506	0	67,305	7,342,117	11,652,895
26	65	2,538,816	1,966,719	0	0	7,499,224	12,004,759
27	66	2,671,605	2,114,223	0	0	7,576,732	12,362,560
28	67	2,812,791	2,272,790	0	0	7,693,340	12,778,921
29	68	2,962,856	2,443,249	0	0	7,803,923	13,210,028
30	69	3,122,323	2,626,493	0	0	7,907,775	13,656,591
31	70	3,291,741	2,720,434	0	0	8,007,152	14,019,327
32	71	3,471,701	2,814,109	0	0	8,102,520	14,388,330
33	72	3,662,829	2,906,997	0	0	8,193,494	14,763,320
34	73	3,865,801	2,998,503	0	0	8,279,664	15,143,968
35	74	4,081,328	3,087,954	0	0	8,360,586	15,529,868
36	75	4,310,174	3,174,592	0	0	8,435,787	15,920,553
37	76	4,553,149	3,257,564	0	0	8,504,767	16,315,480
38	77	4,811,124	3,336,698	0	0	8,566,545	16,714,367
39	78	5,085,020	3,410,254	0	0	8,620,952	17,116,226
40	79	5,375,823	3,478,022	0	0	8,666,835	17,520,680

Hypothetical Net Worth Numerical Illustration (After Providing Required Cash Flow)

Hypothetical Net Worth Illustration Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	(1) Year End Net Equity of Illiquid Assets	(2) Year End Value of Retirement Plan Assets	(3) Year End Value of Taxable Assets	(4) Year End Value of Tax Exempt Assets	(5) Year End Value of Equity Assets	(6) Year End Hypothetical Net Worth
41	80	5,684,585	3,538,934	0	0	8,703,427	17,926,946
42	81	6,012,424	3,591,820	0	0	8,729,910	18,334,154
43	82	6,360,536	3,635,405	0	0	8,745,400	18,741,341
44	83	6,730,197	3,668,302	0	0	8,748,945	19,147,444
45	84	7,122,764	3,689,010	0	0	8,739,517	19,551,291
46	85	7,539,686	3,697,734	0	0	8,714,955	19,952,375
47	86	7,982,512	3,693,144	0	0	8,673,824	20,349,480
48	87	8,452,888	3,673,851	0	0	8,614,550	20,741,289
49	88	8,952,576	3,638,414	0	0	8,535,404	21,126,394
50	89	9,483,453	3,585,354	0	0	8,434,474	21,503,281
51	90	10,047,522	3,516,163	0	0	8,307,937	21,871,622
52	91	10,646,921	3,429,886	0	0	8,153,152	22,229,959
53	92	11,283,933	3,325,645	0	0	7,967,200	22,576,778
54	93	11,960,993	3,202,666	0	0	7,746,839	22,910,498
55	94	12,680,699	3,064,529	0	0	7,486,056	23,231,284
56	95	13,445,830	2,911,302	0	0	7,180,579	23,537,711
57	96	14,259,347	2,743,273	0	0	6,825,697	23,828,317
58	97	15,124,414	2,560,990	0	0	6,416,223	24,101,627
59	98	16,044,410	2,365,309	0	0	5,946,441	24,356,160
60	99	17,022,945	2,163,199	0	0	5,406,752	24,592,896

Wealth Transfer Summary (After Providing Required Cash Flow)

Wealth Transfer Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	(1)	(2)	(3)	(4)	(5)
		Total Estate Assets*	Total Transfer Taxes	Net Estate to Heirs	Year End Total Assets Outside the Estate	Year End Wealth Transferred to Heirs
1	40	3,258,480	129,000	3,129,480	0	3,129,480
2	41	3,430,811	138,675	3,292,136	0	3,292,136
3	42	3,617,260	149,076	3,468,184	0	3,468,184
4	43	3,818,240	160,257	3,657,983	0	3,657,983
5	44	4,034,287	172,276	3,862,011	0	3,862,011
6	45	4,266,046	185,197	4,080,849	0	4,080,849
7	46	4,514,258	199,086	4,315,172	0	4,315,172
8	47	4,779,764	214,018	4,565,746	0	4,565,746
9	48	5,063,483	230,069	4,833,414	0	4,833,414
10	49	5,366,434	247,324	5,119,110	0	5,119,110
11	50	5,689,718	265,874	5,423,844	0	5,423,844
12	51	6,034,525	285,814	5,748,711	0	5,748,711
13	52	6,402,143	307,250	6,094,893	0	6,094,893
14	53	6,793,951	330,294	6,463,657	0	6,463,657
15	54	7,211,430	355,066	6,856,364	0	6,856,364
16	55	7,656,170	381,696	7,274,474	0	7,274,474
17	56	8,129,865	410,323	7,719,542	0	7,719,542
18	57	8,634,335	441,097	8,193,238	0	8,193,238
19	58	9,171,517	493,744	8,677,773	0	8,677,773
20	59	9,743,491	599,381	9,144,110	0	9,144,110
21	60	10,084,066	652,150	9,431,916	0	9,431,916
22	61	10,445,494	710,391	9,735,103	0	9,735,103
23	62	10,826,931	774,116	10,052,815	0	10,052,815
24	63	11,228,877	846,077	10,382,800	0	10,382,800
25	64	11,652,895	922,097	10,730,798	0	10,730,798
26	65	12,004,759	982,230	11,022,529	0	11,022,529
27	66	12,362,560	1,047,904	11,314,656	0	11,314,656
28	67	12,778,921	1,127,257	11,651,664	0	11,651,664
29	68	13,210,028	1,214,906	11,995,122	0	11,995,122
30	69	13,656,591	1,306,579	12,350,012	0	12,350,012
31	70	14,019,327	1,340,012	12,679,315	0	12,679,315
32	71	14,388,330	1,372,443	13,015,887	0	13,015,887
33	72	14,763,320	1,403,596	13,359,724	0	13,359,724
34	73	15,143,968	1,433,153	13,710,815	0	13,710,815
35	74	15,529,868	1,460,750	14,069,118	0	14,069,118
36	75	15,920,553	1,483,569	14,436,984	0	14,436,984
37	76	16,315,480	1,503,541	14,811,939	0	14,811,939
38	77	16,714,367	1,518,127	15,196,240	0	15,196,240
39	78	17,116,226	1,528,796	15,587,430	0	15,587,430
40	79	17,520,680	1,535,372	15,985,308	0	15,985,308

40 Year Summary

Total Estate Assets	\$ 17,520,680
Wealth Transferred to Heirs	\$ 15,985,308

*Net of cash flow provided

Wealth Transfer Summary (After Providing Required Cash Flow)

Wealth Transfer Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD

	(1)	(2)	(3)	(4)	(5)	
Year	Client Age	Total Estate Assets*	- Total Transfer Taxes	= Net Estate to Heirs	+ Year End Total Assets Outside the Estate	= Year End Wealth Transferred to Heirs
41	80	17,926,946	1,534,840	16,392,106	0	16,392,106
42	81	18,334,154	1,528,925	16,805,229	0	16,805,229
43	82	18,741,341	1,514,484	17,226,857	0	17,226,857
44	83	19,147,444	1,493,108	17,654,336	0	17,654,336
45	84	19,551,291	1,475,604	18,075,687	0	18,075,687
46	85	19,952,375	1,479,094	18,473,281	0	18,473,281
47	86	20,349,480	1,477,258	18,872,222	0	18,872,222
48	87	20,741,289	1,469,540	19,271,749	0	19,271,749
49	88	21,126,394	1,455,366	19,671,028	0	19,671,028
50	89	21,503,281	1,434,142	20,069,139	0	20,069,139
51	90	21,871,622	1,406,465	20,465,157	0	20,465,157
52	91	22,229,959	1,371,954	20,858,005	0	20,858,005
53	92	22,576,778	1,330,258	21,246,520	0	21,246,520
54	93	22,910,498	1,281,066	21,629,432	0	21,629,432
55	94	23,231,284	1,225,812	22,005,472	0	22,005,472
56	95	23,537,711	1,164,521	22,373,190	0	22,373,190
57	96	23,828,317	1,097,309	22,731,008	0	22,731,008
58	97	24,101,627	1,024,396	23,077,231	0	23,077,231
59	98	24,356,160	946,124	23,410,036	0	23,410,036
60	99	24,592,896	865,280	23,727,616	0	23,727,616

Summary at Life Expectancy (Year 44)

Total Estate Assets	\$ 19,147,444
Wealth Transferred to Heirs	\$ 17,654,336

*Net of cash flow provided

Transfer Tax Details

Transfer Tax Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	(1)		(2)		(3)		(4)		(5)		(6)		(7)		(8)	
		Liquid Assets	+	Illiquid Assets	=	Total Estate Assets	Taxable Estate	Remaining Available Unified Credit Equivalent*	Estate Tax	+	Income Tax on Retirement Plan Assets	=	Total Transfer Taxes				
1	40	2,636,992		621,488		3,258,480	3,258,480	5,340,000		0		129,000		129,000			
2	41	2,784,618		646,193		3,430,811	3,430,811	5,500,000		0		138,675		138,675			
3	42	2,943,074		674,186		3,617,260	3,617,260	5,670,000		0		149,076		149,076			
4	43	3,112,690		705,550		3,818,240	3,818,240	5,840,000		0		160,257		160,257			
5	44	3,293,910		740,377		4,034,287	4,034,287	6,010,000		0		172,276		172,276			
6	45	3,487,275		778,771		4,266,046	4,266,046	6,190,000		0		185,197		185,197			
7	46	3,693,414		820,844		4,514,258	4,514,258	6,380,000		0		199,086		199,086			
8	47	3,913,042		866,722		4,779,764	4,779,764	6,570,000		0		214,018		214,018			
9	48	4,146,945		916,538		5,063,483	5,063,483	6,770,000		0		230,069		230,069			
10	49	4,395,994		970,440		5,366,434	5,366,434	6,970,000		0		247,324		247,324			
11	50	4,661,127		1,028,591		5,689,718	5,689,718	7,180,000		0		265,874		265,874			
12	51	4,943,365		1,091,160		6,034,525	6,034,525	7,390,000		0		285,814		285,814			
13	52	5,243,805		1,158,338		6,402,143	6,402,143	7,620,000		0		307,250		307,250			
14	53	5,563,627		1,230,324		6,793,951	6,793,951	7,840,000		0		330,294		330,294			
15	54	5,904,096		1,307,334		7,211,430	7,211,430	8,080,000		0		355,066		355,066			
16	55	6,266,568		1,389,602		7,656,170	7,656,170	8,320,000		0		381,696		381,696			
17	56	6,652,489		1,477,376		8,129,865	8,129,865	8,570,000		0		410,323		410,323			
18	57	7,063,411		1,570,924		8,634,335	8,634,335	8,830,000		0		441,097		441,097			
19	58	7,500,989		1,670,528		9,171,517	9,171,517	9,090,000	32,607		461,137		493,744				
20	59	7,966,995		1,776,496		9,743,491	9,743,491	9,370,000	149,396		449,985		599,381				
21	60	8,194,913		1,889,153		10,084,066	10,084,066	9,650,000	173,626		478,524		652,150				
22	61	8,436,651		2,008,843		10,445,494	10,445,494	9,940,000	202,198		508,193		710,391				
23	62	8,690,988		2,135,943		10,826,931	10,826,931	10,240,000	234,772		539,344		774,116				
24	63	8,958,033		2,270,844		11,228,877	11,228,877	10,540,000	275,551		570,526		846,077				
25	64	9,238,928		2,413,967		11,652,895	11,652,895	10,860,000	317,158		604,939		922,097				
26	65	9,465,943		2,538,816		12,004,759	12,004,759	11,190,000	325,904		656,326		982,230				
27	66	9,690,955		2,671,605		12,362,560	12,362,560	11,520,000	337,024		710,880		1,047,904				
28	67	9,966,130		2,812,791		12,778,921	12,778,921	11,870,000	363,568		763,689		1,127,257				
29	68	10,247,172		2,962,856		13,210,028	13,210,028	12,220,000	396,011		818,895		1,214,906				
30	69	10,534,268		3,122,323		13,656,591	13,656,591	12,590,000	426,636		879,943		1,306,579				
31	70	10,727,586		3,291,741		14,019,327	14,019,327	12,970,000	419,731		920,281		1,340,012				
32	71	10,916,629		3,471,701		14,388,330	14,388,330	13,360,000	411,332		961,111		1,372,443				
33	72	11,100,491		3,662,829		14,763,320	14,763,320	13,760,000	401,328		1,002,268		1,403,596				
34	73	11,278,167		3,865,801		15,143,968	15,143,968	14,170,000	389,587		1,043,566		1,433,153				
35	74	11,448,540		4,081,328		15,529,868	15,529,868	14,590,000	375,947		1,084,803		1,460,750				
36	75	11,610,379		4,310,174		15,920,553	15,920,553	15,030,000	356,221		1,127,348		1,483,569				
37	76	11,762,331		4,553,149		16,315,480	16,315,480	15,480,000	334,192		1,169,349		1,503,541				
38	77	11,903,243		4,811,124		16,714,367	16,714,367	15,950,000	305,747		1,212,380		1,518,127				
39	78	12,031,206		5,085,020		17,116,226	17,116,226	16,430,000	274,490		1,254,306		1,528,796				
40	79	12,144,857		5,375,823		17,520,680	17,520,680	16,920,000	240,272		1,295,100		1,535,372				

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

*Unified Credit Equivalent is indexed for inflation at 3.00%.

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.

Transfer Tax Details

Transfer Tax Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	(1)		(2)		(3)		(4)		(5)		(6)		(7)		(8)	
		Liquid Assets	+	Illiquid Assets	=	Total Estate Assets	Taxable Estate	Remaining Available Unified Credit Equivalent*	Estate Tax	+	Income Tax on Retirement Plan Assets	=	Total Transfer Taxes				
41	80	12,242,361		5,684,585		17,926,946	17,926,946	17,430,000		198,778		1,336,062		1,534,840			
42	81	12,321,730		6,012,424		18,334,154	18,334,154	17,950,000		153,662		1,375,263		1,528,925			
43	82	12,380,805		6,360,536		18,741,341	18,741,341	18,490,000		100,536		1,413,948		1,514,484			
44	83	12,417,247		6,730,197		19,147,444	19,147,444	19,040,000		42,978		1,450,130		1,493,108			
45	84	12,428,527		7,122,764		19,551,291	19,551,291	19,610,000		0		1,475,604		1,475,604			
46	85	12,412,689		7,539,686		19,952,375	19,952,375	20,200,000		0		1,479,094		1,479,094			
47	86	12,366,968		7,982,512		20,349,480	20,349,480	20,810,000		0		1,477,258		1,477,258			
48	87	12,288,401		8,452,888		20,741,289	20,741,289	21,430,000		0		1,469,540		1,469,540			
49	88	12,173,818		8,952,576		21,126,394	21,126,394	22,070,000		0		1,455,366		1,455,366			
50	89	12,019,828		9,483,453		21,503,281	21,503,281	22,740,000		0		1,434,142		1,434,142			
51	90	11,824,100		10,047,522		21,871,622	21,871,622	23,420,000		0		1,406,465		1,406,465			
52	91	11,583,038		10,646,921		22,229,959	22,229,959	24,120,000		0		1,371,954		1,371,954			
53	92	11,292,845		11,283,933		22,576,778	22,576,778	24,850,000		0		1,330,258		1,330,258			
54	93	10,949,505		11,960,993		22,910,498	22,910,498	25,590,000		0		1,281,066		1,281,066			
55	94	10,550,585		12,680,699		23,231,284	23,231,284	26,360,000		0		1,225,812		1,225,812			
56	95	10,091,881		13,445,830		23,537,711	23,537,711	27,150,000		0		1,164,521		1,164,521			
57	96	9,568,970		14,259,347		23,828,317	23,828,317	27,960,000		0		1,097,309		1,097,309			
58	97	8,977,213		15,124,414		24,101,627	24,101,627	28,800,000		0		1,024,396		1,024,396			
59	98	8,311,750		16,044,410		24,356,160	24,356,160	29,670,000		0		946,124		946,124			
60	99	7,569,951		17,022,945		24,592,896	24,592,896	30,560,000		0		865,280		865,280			

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

*Unified Credit Equivalent is indexed for inflation at 3.00%.

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.

Summary of Transfer Taxation of Defined Contribution Plan Assets

Transfer Taxation Summary Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD

		Plan Assets Initial Value 300,000	Plan Assets Cost Basis 0	Plan Assets Yield 7.50%	Heirs' Income Tax Rate 40.00%		
		(1)	(2)	(3)	(4)	(5)	(6)
Year	Client Age	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	40	322,500	0	129,000	129,000	193,500	40%
2	41	346,688	0	138,675	138,675	208,013	40%
3	42	372,690	0	149,076	149,076	223,614	40%
4	43	400,642	0	160,257	160,257	240,385	40%
5	44	430,690	0	172,276	172,276	258,414	40%
6	45	462,992	0	185,197	185,197	277,795	40%
7	46	497,716	0	199,086	199,086	298,630	40%
8	47	535,045	0	214,018	214,018	321,027	40%
9	48	575,173	0	230,069	230,069	345,104	40%
10	49	618,311	0	247,324	247,324	370,987	40%
11	50	664,684	0	265,874	265,874	398,810	40%
12	51	714,535	0	285,814	285,814	428,721	40%
13	52	768,125	0	307,250	307,250	460,875	40%
14	53	825,734	0	330,294	330,294	495,440	40%
15	54	887,664	0	355,066	355,066	532,598	40%
16	55	954,239	0	381,696	381,696	572,543	40%
17	56	1,025,807	0	410,323	410,323	615,484	40%
18	57	1,102,743	0	441,097	441,097	661,646	40%
19	58	1,185,449	32,607	461,137	493,744	691,705	42%
20	59	1,274,358	149,396	449,985	599,381	674,977	47%
21	60	1,369,935	173,626	478,524	652,150	717,785	48%
22	61	1,472,680	202,198	508,193	710,391	762,289	48%
23	62	1,583,131	234,772	539,344	774,116	809,015	49%
24	63	1,701,866	275,551	570,526	846,077	855,789	50%
25	64	1,829,506	317,158	604,939	922,097	907,409	50%
26	65	1,966,719	325,904	656,326	982,230	984,489	50%
27	66	2,114,223	337,024	710,880	1,047,904	1,066,319	50%
28	67	2,272,790	363,568	763,689	1,127,257	1,145,533	50%
29	68	2,443,249	396,011	818,895	1,214,906	1,228,343	50%
30	69	2,626,493	426,636	879,943	1,306,579	1,319,914	50%
31	70	2,720,434	419,731	920,281	1,340,012	1,380,422	49%
32	71	2,814,109	411,332	961,111	1,372,443	1,441,666	49%
33	72	2,906,997	401,328	1,002,268	1,403,596	1,503,401	48%
34	73	2,998,503	389,587	1,043,566	1,433,153	1,565,350	48%
35	74	3,087,954	375,947	1,084,803	1,460,750	1,627,204	47%
36	75	3,174,592	356,221	1,127,348	1,483,569	1,691,023	47%
37	76	3,257,564	334,192	1,169,349	1,503,541	1,754,023	46%
38	77	3,336,698	305,747	1,212,380	1,518,127	1,818,571	46%
39	78	3,410,254	274,490	1,254,306	1,528,796	1,881,458	45%
40	79	3,478,022	240,272	1,295,100	1,535,372	1,942,650	44%

Summary of Transfer Taxation of Defined Contribution Plan Assets

Transfer Taxation Summary Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD

		Plan Assets Initial Value 300,000	Plan Assets Cost Basis 0	Plan Assets Yield 7.50%	Heirs' Income Tax Rate 40.00%				
		(1)	(2)	(3)	(4)	(5)	(6)		
Year	Client Age	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
41	80	3,538,934	198,778		1,336,062		1,534,840	2,004,094	43%
42	81	3,591,820	153,662		1,375,263		1,528,925	2,062,895	43%
43	82	3,635,405	100,536		1,413,948		1,514,484	2,120,921	42%
44	83	3,668,302	42,978		1,450,130		1,493,108	2,175,194	41%
45	84	3,689,010	0		1,475,604		1,475,604	2,213,406	40%
46	85	3,697,734	0		1,479,094		1,479,094	2,218,640	40%
47	86	3,693,144	0		1,477,258		1,477,258	2,215,886	40%
48	87	3,673,851	0		1,469,540		1,469,540	2,204,311	40%
49	88	3,638,414	0		1,455,366		1,455,366	2,183,048	40%
50	89	3,585,354	0		1,434,142		1,434,142	2,151,212	40%
51	90	3,516,163	0		1,406,465		1,406,465	2,109,698	40%
52	91	3,429,886	0		1,371,954		1,371,954	2,057,932	40%
53	92	3,325,645	0		1,330,258		1,330,258	1,995,387	40%
54	93	3,202,666	0		1,281,066		1,281,066	1,921,600	40%
55	94	3,064,529	0		1,225,812		1,225,812	1,838,717	40%
56	95	2,911,302	0		1,164,521		1,164,521	1,746,781	40%
57	96	2,743,273	0		1,097,309		1,097,309	1,645,964	40%
58	97	2,560,990	0		1,024,396		1,024,396	1,536,594	40%
59	98	2,365,309	0		946,124		946,124	1,419,185	40%
60	99	2,163,199	0		865,280		865,280	1,297,919	40%

Details of Transfer Taxation of Defined Contribution Plan Assets

Transfer Taxation Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD

	Plan Assets Initial Value 300,000	Plan Assets Cost Basis 0	Plan Assets Yield 7.50%	Heirs' Income Tax Rate 40.00%		
	(1)	(2)	(3)	(4)	(5)	
	Client Age	Plan Assets in Estate	Federal Estate Tax on Plan Assets*	Income Tax on Gain*	Total Taxes Attributed to Plan Assets (2)+(3)	Heirs' After Tax Plan Assets (1) - (4)
Year						
1	40	322,500	0	129,000	129,000	193,500
2	41	346,688	0	138,675	138,675	208,013
3	42	372,690	0	149,076	149,076	223,614
4	43	400,642	0	160,257	160,257	240,385
5	44	430,690	0	172,276	172,276	258,414
6	45	462,992	0	185,197	185,197	277,795
7	46	497,716	0	199,086	199,086	298,630
8	47	535,045	0	214,018	214,018	321,027
9	48	575,173	0	230,069	230,069	345,104
10	49	618,311	0	247,324	247,324	370,987
11	50	664,684	0	265,874	265,874	398,810
12	51	714,535	0	285,814	285,814	428,721
13	52	768,125	0	307,250	307,250	460,875
14	53	825,734	0	330,294	330,294	495,440
15	54	887,664	0	355,066	355,066	532,598
16	55	954,239	0	381,696	381,696	572,543
17	56	1,025,807	0	410,323	410,323	615,484
18	57	1,102,743	0	441,097	441,097	661,646
19	58	1,185,449	32,607	461,137	493,744	691,705
20	59	1,274,358	149,396	449,985	599,381	674,977
21	60	1,369,935	173,626	478,524	652,150	717,785
22	61	1,472,680	202,198	508,193	710,391	762,289
23	62	1,583,131	234,772	539,344	774,116	809,015
24	63	1,701,866	275,551	570,526	846,077	855,789
25	64	1,829,506	317,158	604,939	922,097	907,409
26	65	1,966,719	325,904	656,326	982,230	984,489
27	66	2,114,223	337,024	710,880	1,047,904	1,066,319
28	67	2,272,790	363,568	763,689	1,127,257	1,145,533
29	68	2,443,249	396,011	818,895	1,214,906	1,228,343
30	69	2,626,493	426,636	879,943	1,306,579	1,319,914
31	70	2,720,434	419,731	920,281	1,340,012	1,380,422
32	71	2,814,109	411,332	961,111	1,372,443	1,441,666
33	72	2,906,997	401,328	1,002,268	1,403,596	1,503,401
34	73	2,998,503	389,587	1,043,566	1,433,153	1,565,350
35	74	3,087,954	375,947	1,084,803	1,460,750	1,627,204
36	75	3,174,592	356,221	1,127,348	1,483,569	1,691,023
37	76	3,257,564	334,192	1,169,349	1,503,541	1,754,023
38	77	3,336,698	305,747	1,212,380	1,518,127	1,818,571
39	78	3,410,254	274,490	1,254,306	1,528,796	1,881,458
40	79	3,478,022	240,272	1,295,100	1,535,372	1,942,650

*The value of the plan assets is also included on the heirs' income tax return. To avoid double taxation, the federal estate tax attributable to the gain is allowed as an itemized deduction on the heirs' income tax return.

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.

Details of Transfer Taxation of Defined Contribution Plan Assets

Transfer Taxation Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD

	Plan Assets Initial Value 300,000	Plan Assets Cost Basis 0	Plan Assets Yield 7.50%	Heirs' Income Tax Rate 40.00%		
	(1)	(2)	(3)	(4)	(5)	
		Federal Estate Tax on Plan Assets*	Income Tax on Gain*	Total Taxes Attributed to Plan Assets (2)+(3)	Heirs' After Tax Plan Assets (1) - (4)	
Year	Client Age	Plan Assets in Estate				
41	80	3,538,934	198,778	1,336,062	1,534,840	2,004,094
42	81	3,591,820	153,662	1,375,263	1,528,925	2,062,895
43	82	3,635,405	100,536	1,413,948	1,514,484	2,120,921
44	83	3,668,302	42,978	1,450,130	1,493,108	2,175,194
45	84	3,689,010	0	1,475,604	1,475,604	2,213,406
46	85	3,697,734	0	1,479,094	1,479,094	2,218,640
47	86	3,693,144	0	1,477,258	1,477,258	2,215,886
48	87	3,673,851	0	1,469,540	1,469,540	2,204,311
49	88	3,638,414	0	1,455,366	1,455,366	2,183,048
50	89	3,585,354	0	1,434,142	1,434,142	2,151,212
51	90	3,516,163	0	1,406,465	1,406,465	2,109,698
52	91	3,429,886	0	1,371,954	1,371,954	2,057,932
53	92	3,325,645	0	1,330,258	1,330,258	1,995,387
54	93	3,202,666	0	1,281,066	1,281,066	1,921,600
55	94	3,064,529	0	1,225,812	1,225,812	1,838,717
56	95	2,911,302	0	1,164,521	1,164,521	1,746,781
57	96	2,743,273	0	1,097,309	1,097,309	1,645,964
58	97	2,560,990	0	1,024,396	1,024,396	1,536,594
59	98	2,365,309	0	946,124	946,124	1,419,185
60	99	2,163,199	0	865,280	865,280	1,297,919

*The value of the plan assets is also included on the heirs' income tax return. To avoid double taxation, the federal estate tax attributable to the gain is allowed as an itemized deduction on the heirs' income tax return.

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.

Client Information Summary

Client Information Summary Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD, Age 40

Current Assets

<u>Liquid Assets:</u>	Liquid Assets (Taxable Interest)	\$	350,000
	Liquid Assets (Tax Exempt Interest)		350,000
	Equity Assets		1,500,000
	Tax Deferred Assets		0
	Retirement Plan Assets		300,000
			2,500,000
	Total Liquid Assets		2,500,000
 <u>Illiquid Assets:</u>	Principal Residence		500,000
	Personal Property		400,000
	Art Collection		100,000
	Less Total Liabilities		(400,000)
			600,000
	Total Illiquid Assets		600,000
 <u>Other Assets:</u>	Inside the Estate		
	Proposed Life Insurance Death Benefit		3,600,000
	Proposed current cash value: \$6,978		
			3,600,000
	Total Other Assets Inside the Estate		3,600,000
			\$6,700,000
	Total Estate Assets		\$6,700,000
	Total Other Assets Outside the Estate		0

Funding Options for Required Cash Flow

Retirement Plan Assets: Minimum Distribution, Unless More Is Needed

Cash Flow Funding: Sequential Use of Liquid Assets --
Taxable, Tax Exempt, Equity, Retirement Plan Assets

The information in this presentation is not guaranteed; it is for illustration 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.

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.

Client Information Summary

Client Information Summary Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD, Age 40

Assumptions Used

<u>Income Tax Rates:</u>	Pre-Retirement	45.00%
	Retirement	45.00%
<u>Life Expectancy:</u>	Elizabeth Rand, MD	Age 83
<u>Taxable Account:</u>		Taxable
	Yield Assumption	5.00%
<u>Tax Exempt Account:</u>		Tax Exempt
	Yield Assumption	4.00%
<u>Equities:</u>		Equity
	Growth Rate	7.50%
	Dividend Rate	1.00%
<u>Retirement Plan Assets Elizabeth Rand, MD:</u>		
	Defined Contr. Yield Assumption	7.50%

Analysis of After Tax Cash Flow Requirements

For: Elizabeth Rand, MD

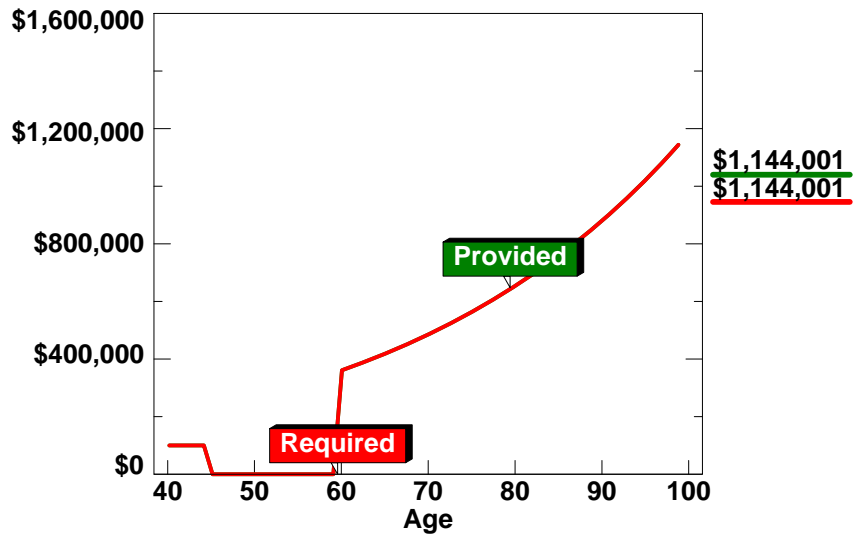
Presented By: [Licensed user's name appears here]
Date: 01/27/2014

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 on the right illustrates whether your liquid assets are sufficient to provide the required cash flow.

Withdrawal Order

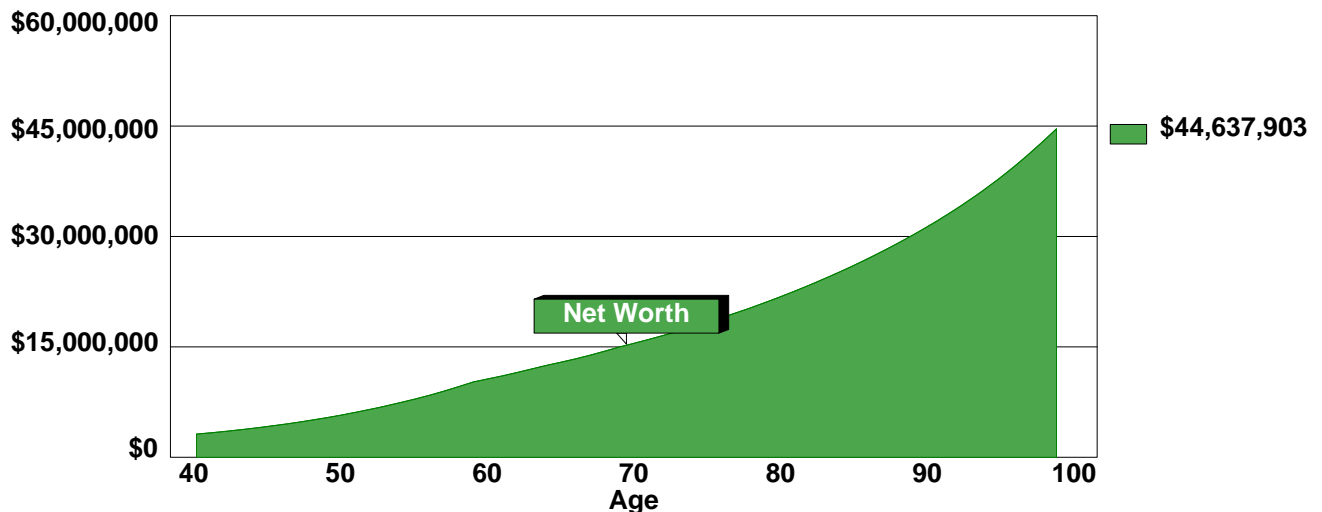
- 1st. Taxable
- 2nd. Tax Exempt
- 3rd. Equities
- 4th. Retirement Plan Assets*

Comparison of Annual Cash Flow (Required vs. Provided)



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.

Cash Flow Analysis

Cash Flow Analysis Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	Annual Cash Flow Required		Annual Cash Flow Provided			Total After Tax Cash Flow Provided*
		(1) After Tax Spendable Cash Flow Required*	(2) Expected After Tax Cash Flow	(3) After Tax Cash Flow from Retirement + Plan Assets +	(4) After Tax Cash Flow from Taxable & Tax Exempt Accounts +	(5) After Tax Cash Flow from Equity Assets =	
1	40	100,000	0	0	100,000	0	100,000
2	41	100,000	0	0	100,000	0	100,000
3	42	100,000	0	0	100,000	0	100,000
4	43	100,000	0	0	100,000	0	100,000
5	44	100,000	0	0	100,000	0	100,000
6	45	0	0	0	0	0	0
7	46	0	0	0	0	0	0
8	47	0	0	0	0	0	0
9	48	0	0	0	0	0	0
10	49	0	0	0	0	0	0
11	50	0	0	0	0	0	0
12	51	0	0	0	0	0	0
13	52	0	0	0	0	0	0
14	53	0	0	0	0	0	0
15	54	0	0	0	0	0	0
16	55	0	0	0	0	0	0
17	56	0	0	0	0	0	0
18	57	0	0	0	0	0	0
19	58	0	0	0	0	0	0
20	59	0	0	0	0	0	0
21	60	361,222	220,000	0	141,222	0	361,222
22	61	372,059	220,000	0	152,059	0	372,059
23	62	383,221	220,000	0	163,221	0	383,221
24	63	394,717	220,000	0	77,539	97,178	394,717
25	64	406,559	220,000	0	0	186,559	406,559
26	65	418,756	170,000	0	0	248,756	418,756
27	66	431,318	170,000	0	0	261,318	431,318
28	67	444,258	213,684	0	0	230,574	444,258
29	68	457,586	214,994	0	0	242,592	457,586
30	69	471,313	216,344	0	0	254,969	471,313
31	70	485,452	167,735	52,721	0	264,996	485,452
32	71	500,016	169,167	56,462	0	274,387	500,016
33	72	515,017	170,642	60,459	0	283,916	515,017
34	73	530,467	172,161	64,731	0	293,575	530,467
35	74	546,381	173,726	69,293	0	303,362	546,381
36	75	562,772	175,337	74,165	0	313,270	562,772
37	76	579,656	176,998	79,365	0	323,293	579,656
38	77	597,045	178,707	84,512	0	333,826	597,045
39	78	614,957	180,469	90,403	0	344,085	614,957
40	79	633,405	182,283	96,187	0	354,935	633,405
		10,206,177	3,832,247	728,298	1,034,041	4,611,591	10,206,177

*IMPORTANT NOTE: For this plan to be financially sound, column (6) must equal column (1).

Column (1): see "Details of Spendable Cash Flow Required".

Column (2): see "Expected Cash Flow".

Column (3): see "Summary of Retirement Plan Assets".

Column (4): see detail reports for Taxable and Tax Exempt Accounts.

Column (5): see "Details of Equity Assets" and "Details of Portfolio Turnover".

Cash Flow Analysis

Cash Flow Analysis Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	Annual Cash Flow Required		Annual Cash Flow Provided			Total After Tax Cash Flow Provided*
		(1) After Tax Spendable Cash Flow Required*	(2) Expected After Tax Cash Flow	(3) After Tax Cash Flow from Retirement + Plan Assets +	(4) After Tax Cash Flow from Taxable & Tax Exempt Accounts +	(5) After Tax Cash Flow from Equity Assets =	
41	80	652,408	184,151	102,295	0	365,962	652,408
42	81	671,980	186,076	108,738	0	377,166	671,980
43	82	692,139	188,058	115,526	0	388,555	692,139
44	83	712,903	190,100	122,667	0	400,136	712,903
45	84	734,290	192,203	130,166	0	411,921	734,290
46	85	756,319	194,369	137,091	0	424,859	756,319
47	86	779,009	196,600	144,238	0	438,171	779,009
48	87	802,379	198,898	151,584	0	451,897	802,379
49	88	826,450	201,265	159,104	0	466,081	826,450
50	89	851,244	203,703	166,761	0	480,780	851,244
51	90	876,781	206,214	172,978	0	497,589	876,781
52	91	903,085	208,800	179,064	0	515,221	903,085
53	92	930,177	211,464	184,945	0	533,768	930,177
54	93	958,082	214,208	190,532	0	553,342	958,082
55	94	986,825	217,035	193,568	0	576,222	986,825
56	95	1,016,430	219,946	195,988	0	600,496	1,016,430
57	96	1,046,923	222,944	197,681	0	626,298	1,046,923
58	97	1,078,330	226,032	198,526	0	653,772	1,078,330
59	98	1,110,680	229,213	198,387	0	683,080	1,110,680
60	99	1,144,001	232,490	194,167	0	717,344	1,144,001

27,736,612	7,956,016	3,972,304	1,034,041	14,774,251	27,736,612
------------	-----------	-----------	-----------	------------	------------

*IMPORTANT NOTE: For this plan to be financially sound, column (6) must equal column (1).
 Column (1): see "Details of Spendable Cash Flow Required".
 Column (2): see "Expected Cash Flow".
 Column (3): see "Summary of Retirement Plan Assets".
 Column (4): see detail reports for Taxable and Tax Exempt Accounts.
 Column (5): see "Details of Equity Assets" and "Details of Portfolio Turnover".

Details of Spendable Cash Flow Required

Required Cash Flow Details Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	(1)	(2)	(3)
		After Tax Cash Flow for Living Expenses	After Tax Cash Flow for Premiums for Indexed UL	After Tax Spendable Cash Flow Required
1	40	0	100,000	100,000
2	41	0	100,000	100,000
3	42	0	100,000	100,000
4	43	0	100,000	100,000
5	44	0	100,000	100,000
6	45	0	0	0
7	46	0	0	0
8	47	0	0	0
9	48	0	0	0
10	49	0	0	0
11	50	0	0	0
12	51	0	0	0
13	52	0	0	0
14	53	0	0	0
15	54	0	0	0
16	55	0	0	0
17	56	0	0	0
18	57	0	0	0
19	58	0	0	0
20	59	0	0	0
21	60	361,222	0	361,222
22	61	372,059	0	372,059
23	62	383,221	0	383,221
24	63	394,717	0	394,717
25	64	406,559	0	406,559
26	65	418,756	0	418,756
27	66	431,318	0	431,318
28	67	444,258	0	444,258
29	68	457,586	0	457,586
30	69	471,313	0	471,313
31	70	485,452	0	485,452
32	71	500,016	0	500,016
33	72	515,017	0	515,017
34	73	530,467	0	530,467
35	74	546,381	0	546,381
36	75	562,772	0	562,772
37	76	579,656	0	579,656
38	77	597,045	0	597,045
39	78	614,957	0	614,957
40	79	633,405	0	633,405
		9,706,177	500,000	10,206,177

Column (1) assumes 3.00% inflation.

Details of Spendable Cash Flow Required

Required Cash Flow Details Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	(1) After Tax Cash Flow for Living Expenses	+	(2) After Tax Cash Flow for Premiums for Indexed UL	=	(3) After Tax Spendable Cash Flow Required
41	80	652,408		0		652,408
42	81	671,980		0		671,980
43	82	692,139		0		692,139
44	83	712,903		0		712,903
45	84	734,290		0		734,290
46	85	756,319		0		756,319
47	86	779,009		0		779,009
48	87	802,379		0		802,379
49	88	826,450		0		826,450
50	89	851,244		0		851,244
51	90	876,781		0		876,781
52	91	903,085		0		903,085
53	92	930,177		0		930,177
54	93	958,082		0		958,082
55	94	986,825		0		986,825
56	95	1,016,430		0		1,016,430
57	96	1,046,923		0		1,046,923
58	97	1,078,330		0		1,078,330
59	98	1,110,680		0		1,110,680
60	99	1,144,001		0		1,144,001

27,236,612	500,000	27,736,612
------------	---------	------------

Column (1) assumes 3.00% inflation.

Expected Cash Flow

Expected Cash Flow Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	(1)	(2)	(3)	(4)
		After Tax Cash Flow from Social Security*	After Tax Cash Flow from Work After Retirement +	After Tax Cash Flow from Indexed Universal Life	Total Expected After Tax Cash Flow =
1	40	0	0	0	0
2	41	0	0	0	0
3	42	0	0	0	0
4	43	0	0	0	0
5	44	0	0	0	0
6	45	0	0	0	0
7	46	0	0	0	0
8	47	0	0	0	0
9	48	0	0	0	0
10	49	0	0	0	0
11	50	0	0	0	0
12	51	0	0	0	0
13	52	0	0	0	0
14	53	0	0	0	0
15	54	0	0	0	0
16	55	0	0	0	0
17	56	0	0	0	0
18	57	0	0	0	0
19	58	0	0	0	0
20	59	0	0	0	0
21	60	0	100,000	120,000	220,000
22	61	0	100,000	120,000	220,000
23	62	0	100,000	120,000	220,000
24	63	0	100,000	120,000	220,000
25	64	0	100,000	120,000	220,000
26	65	0	50,000	120,000	170,000
27	66	0	50,000	120,000	170,000
28	67	43,684	50,000	120,000	213,684
29	68	44,994	50,000	120,000	214,994
30	69	46,344	50,000	120,000	216,344
31	70	47,735	0	120,000	167,735
32	71	49,167	0	120,000	169,167
33	72	50,642	0	120,000	170,642
34	73	52,161	0	120,000	172,161
35	74	53,726	0	120,000	173,726
36	75	55,337	0	120,000	175,337
37	76	56,998	0	120,000	176,998
38	77	58,707	0	120,000	178,707
39	78	60,469	0	120,000	180,469
40	79	62,283	0	120,000	182,283
		682,247	750,000	2,400,000	3,832,247

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/>.

Expected Cash Flow

Expected Cash Flow Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	(1)	(2)	(3)	(4)
		After Tax Cash Flow from Social Security*	After Tax Cash Flow from Work After Retirement +	After Tax Cash Flow from Indexed Universal Life	Total Expected After Tax Cash Flow =
41	80	64,151	0	120,000	184,151
42	81	66,076	0	120,000	186,076
43	82	68,058	0	120,000	188,058
44	83	70,100	0	120,000	190,100
45	84	72,203	0	120,000	192,203
46	85	74,369	0	120,000	194,369
47	86	76,600	0	120,000	196,600
48	87	78,898	0	120,000	198,898
49	88	81,265	0	120,000	201,265
50	89	83,703	0	120,000	203,703
51	90	86,214	0	120,000	206,214
52	91	88,800	0	120,000	208,800
53	92	91,464	0	120,000	211,464
54	93	94,208	0	120,000	214,208
55	94	97,035	0	120,000	217,035
56	95	99,946	0	120,000	219,946
57	96	102,944	0	120,000	222,944
58	97	106,032	0	120,000	226,032
59	98	109,213	0	120,000	229,213
60	99	112,490	0	120,000	232,490

2,406,016	750,000	4,800,000	7,956,016
-----------	---------	-----------	-----------

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/>.

Details of Defined Contribution Plan Assets for Elizabeth Rand, MD

Defined Contribution Assets Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Retirement Plan Assets Initial Value 300,000		Retirement Plan Assets Cost Basis 0	Retirement Plan Assets Yield 7.50%	Pre-Retirement Income Tax Rate 45.00%	Retirement Income Tax Rate 45.00%	
		(1)	(2)	(3)	(4)	(5)
Year	Client Age	Beginning of Year Plan Assets	Required Minimum Distribution	Distribution from Retirement Plan Assets	Year End Retirement Plan Assets	After Tax Cash Flow from Retirement Plan Assets
1	40	300,000	0	0	322,500	0
2	41	322,500	0	0	346,688	0
3	42	346,688	0	0	372,690	0
4	43	372,690	0	0	400,642	0
5	44	400,642	0	0	430,690	0
6	45	430,690	0	0	462,992	0
7	46	462,992	0	0	497,716	0
8	47	497,716	0	0	535,045	0
9	48	535,045	0	0	575,173	0
10	49	575,173	0	0	618,311	0
11	50	618,311	0	0	664,684	0
12	51	664,684	0	0	714,535	0
13	52	714,535	0	0	768,125	0
14	53	768,125	0	0	825,734	0
15	54	825,734	0	0	887,664	0
16	55	887,664	0	0	954,239	0
17	56	954,239	0	0	1,025,807	0
18	57	1,025,807	0	0	1,102,743	0
19	58	1,102,743	0	0	1,185,449	0
20	59	1,185,449	0	0	1,274,358	0
21	60	1,274,358	0	0	1,369,935	0
22	61	1,369,935	0	0	1,472,680	0
23	62	1,472,680	0	0	1,583,131	0
24	63	1,583,131	0	0	1,701,866	0
25	64	1,701,866	0	0	1,829,506	0
26	65	1,829,506	0	0	1,966,719	0
27	66	1,966,719	0	0	2,114,223	0
28	67	2,114,223	0	0	2,272,790	0
29	68	2,272,790	0	0	2,443,249	0
30	69	2,443,249	0	0	2,626,493	0
31	70	2,626,493	95,857	95,857	2,720,434	52,721
32	71	2,720,434	102,658	102,658	2,814,109	56,462
33	72	2,814,109	109,926	109,926	2,906,997	60,459
34	73	2,906,997	117,692	117,692	2,998,503	64,731
35	74	2,998,503	125,988	125,988	3,087,954	69,293
36	75	3,087,954	134,845	134,845	3,174,592	74,165
37	76	3,174,592	144,300	144,300	3,257,564	79,365
38	77	3,257,564	153,659	153,659	3,336,698	84,512
39	78	3,336,698	164,369	164,369	3,410,254	90,403
40	79	3,410,254	174,885	174,885	3,478,022	96,187
			1,324,179	1,324,179		728,298

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.

Details of Defined Contribution Plan Assets for Elizabeth Rand, MD

Defined Contribution Assets Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Retirement Plan Assets Initial Value 300,000		Retirement Plan Assets Cost Basis 0	Retirement Plan Assets Yield 7.50%	Pre-Retirement Income Tax Rate 45.00%	Retirement Income Tax Rate 45.00%	
		(1)	(2)	(3)	(4)	(5)
Year	Client Age	Beginning of Year Plan Assets	Required Minimum Distribution	Distribution from Retirement Plan Assets	Year End Retirement Plan Assets	After Tax Cash Flow from Retirement Plan Assets
41	80	3,478,022	185,990	185,990	3,538,934	102,295
42	81	3,538,934	197,706	197,706	3,591,820	108,738
43	82	3,591,820	210,048	210,048	3,635,405	115,526
44	83	3,635,405	223,031	223,031	3,668,302	122,667
45	84	3,668,302	236,665	236,665	3,689,010	130,166
46	85	3,689,010	249,257	249,257	3,697,734	137,091
47	86	3,697,734	262,251	262,251	3,693,144	144,238
48	87	3,693,144	275,608	275,608	3,673,851	151,584
49	88	3,673,851	289,280	289,280	3,638,414	159,104
50	89	3,638,414	303,201	303,201	3,585,354	166,761
51	90	3,585,354	314,505	314,505	3,516,163	172,978
52	91	3,516,163	325,571	325,571	3,429,886	179,064
53	92	3,429,886	336,263	336,263	3,325,645	184,945
54	93	3,325,645	346,421	346,421	3,202,666	190,532
55	94	3,202,666	351,941	351,941	3,064,529	193,568
56	95	3,064,529	356,341	356,341	2,911,302	195,988
57	96	2,911,302	359,420	359,420	2,743,273	197,681
58	97	2,743,273	360,957	360,957	2,560,990	198,526
59	98	2,560,990	360,703	360,703	2,365,309	198,387
60	99	2,365,309	353,031	353,031	2,163,199	194,167
			7,222,369	7,222,369		3,972,304

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.

Summary of Liabilities

Liabilities Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	(1) Principal Residence Loan (@ 4.40% Interest)	(2) Total Liabilities
1	40	391,012	391,012
2	41	381,620	381,620
3	42	371,807	371,807
4	43	361,553	361,553
5	44	350,839	350,839
6	45	339,644	339,644
7	46	327,946	327,946
8	47	315,722	315,722
9	48	302,950	302,950
10	49	289,605	289,605
11	50	275,660	275,660
12	51	261,090	261,090
13	52	245,865	245,865
14	53	229,956	229,956
15	54	213,334	213,334
16	55	195,965	195,965
17	56	177,816	177,816
18	57	158,852	158,852
19	58	139,037	139,037
20	59	118,332	118,332
21	60	96,697	96,697
22	61	74,092	74,092
23	62	50,471	50,471
24	63	25,789	25,789
25	64	0	0
26	65	0	0
27	66	0	0
28	67	0	0
29	68	0	0
30	69	0	0
31	70	0	0
32	71	0	0
33	72	0	0
34	73	0	0
35	74	0	0
36	75	0	0
37	76	0	0
38	77	0	0
39	78	0	0
40	79	0	0

Cash flow required for above illustrated loan payments is not explicitly withdrawn from liquid accounts. Any needed cash flow for such payments should be included in a schedule of Desired Spendable Cash Flow.

Summary of Liabilities

Liabilities Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	(1) Principal Residence Loan (@ 4.40% Interest)	(2) Total Liabilities
41	80	0	0
42	81	0	0
43	82	0	0
44	83	0	0
45	84	0	0
46	85	0	0
47	86	0	0
48	87	0	0
49	88	0	0
50	89	0	0
51	90	0	0
52	91	0	0
53	92	0	0
54	93	0	0
55	94	0	0
56	95	0	0
57	96	0	0
58	97	0	0
59	98	0	0
60	99	0	0

Cash flow required for above illustrated loan payments is not explicitly withdrawn from liquid accounts. Any needed cash flow for such payments should be included in a schedule of Desired Spendable Cash Flow.

Details of Taxable Account*

Taxable Account Detail Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD

		Taxable Assets Initial Value	Taxable Yield	Pre-Retirement Income Tax Rate	Retirement Income Tax Rate		
		350,000	5.00%	45.00%	45.00%		
Year	Client Age	(1) Beginning of Year Balance in Account	(2) Net After Tax Account Withdrawal	(3) Balance in Account to Accrue	(4) After Tax Interest Earned	(5) Year End After Tax Value of Account	
			-	=	+	=	
1	40	350,000		250,000	6,875	256,875	
2	41	256,875	100,000	156,875	4,314	161,189	
3	42	161,189	100,000	61,189	1,683	62,872	
4	43	62,872	62,872	0	0	0	
5	44	0	0	0	0	0	
6	45	0	0	0	0	0	
7	46	0	0	0	0	0	
8	47	0	0	0	0	0	
9	48	0	0	0	0	0	
10	49	0	0	0	0	0	
11	50	0	0	0	0	0	
12	51	0	0	0	0	0	
13	52	0	0	0	0	0	
14	53	0	0	0	0	0	
15	54	0	0	0	0	0	
16	55	0	0	0	0	0	
17	56	0	0	0	0	0	
18	57	0	0	0	0	0	
19	58	0	0	0	0	0	
20	59	0	0	0	0	0	
21	60	0	0	0	0	0	
22	61	0	0	0	0	0	
23	62	0	0	0	0	0	
24	63	0	0	0	0	0	
25	64	0	0	0	0	0	
26	65	0	0	0	0	0	
27	66	0	0	0	0	0	
28	67	0	0	0	0	0	
29	68	0	0	0	0	0	
30	69	0	0	0	0	0	
31	70	0	0	0	0	0	
32	71	0	0	0	0	0	
33	72	0	0	0	0	0	
34	73	0	0	0	0	0	
35	74	0	0	0	0	0	
36	75	0	0	0	0	0	
37	76	0	0	0	0	0	
38	77	0	0	0	0	0	
39	78	0	0	0	0	0	
40	79	0	0	0	0	0	
			362,872		12,872		

*Assumes yield is subject to income tax.

Details of Taxable Account*

Taxable Account Detail Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD

		Taxable Assets Initial Value	Taxable Yield			Pre-Retirement Income Tax Rate			Retirement Income Tax Rate	
		350,000	5.00%			45.00%			45.00%	
Year	Client Age	(1) Beginning of Year Balance in Account	-	(2) Net After Tax Account Withdrawal	=	(3) Balance in Account to Accrue	+	(4) After Tax Interest Earned	=	(5) Year End After Tax Value of Account
41	80	0		0		0		0		0
42	81	0		0		0		0		0
43	82	0		0		0		0		0
44	83	0		0		0		0		0
45	84	0		0		0		0		0
46	85	0		0		0		0		0
47	86	0		0		0		0		0
48	87	0		0		0		0		0
49	88	0		0		0		0		0
50	89	0		0		0		0		0
51	90	0		0		0		0		0
52	91	0		0		0		0		0
53	92	0		0		0		0		0
54	93	0		0		0		0		0
55	94	0		0		0		0		0
56	95	0		0		0		0		0
57	96	0		0		0		0		0
58	97	0		0		0		0		0
59	98	0		0		0		0		0
60	99	0		0		0		0		0

362,872

12,872

*Assumes yield is subject to income tax.

Details of Tax Exempt Account*

Tax Exempt Account Detail Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD

		Tax Exempt Assets Initial Value 350,000			Tax Exempt Yield 4.00%		
Year	Client Age	(1) Beginning of Year Balance in Account	(2) Tax Exempt Account Withdrawal	(3) Balance in Account to Accrue	(4) Tax Exempt Interest Earned	(5) Year End Value of Account	
1	40	350,000	0	350,000	14,000	364,000	
2	41	364,000	0	364,000	14,560	378,560	
3	42	378,560	0	378,560	15,142	393,702	
4	43	393,702	37,128	356,574	14,263	370,837	
5	44	370,837	100,000	270,837	10,833	281,670	
6	45	281,670	0	281,670	11,267	292,937	
7	46	292,937	0	292,937	11,717	304,654	
8	47	304,654	0	304,654	12,186	316,840	
9	48	316,840	0	316,840	12,674	329,514	
10	49	329,514	0	329,514	13,181	342,695	
11	50	342,695	0	342,695	13,708	356,403	
12	51	356,403	0	356,403	14,256	370,659	
13	52	370,659	0	370,659	14,826	385,485	
14	53	385,485	0	385,485	15,419	400,904	
15	54	400,904	0	400,904	16,036	416,940	
16	55	416,940	0	416,940	16,678	433,618	
17	56	433,618	0	433,618	17,345	450,963	
18	57	450,963	0	450,963	18,039	469,002	
19	58	469,002	0	469,002	18,760	487,762	
20	59	487,762	0	487,762	19,510	507,272	
21	60	507,272	141,222	366,050	14,642	380,692	
22	61	380,692	152,059	228,633	9,145	237,778	
23	62	237,778	163,221	74,557	2,982	77,539	
24	63	77,539	77,539	0	0	0	
25	64	0	0	0	0	0	
26	65	0	0	0	0	0	
27	66	0	0	0	0	0	
28	67	0	0	0	0	0	
29	68	0	0	0	0	0	
30	69	0	0	0	0	0	
31	70	0	0	0	0	0	
32	71	0	0	0	0	0	
33	72	0	0	0	0	0	
34	73	0	0	0	0	0	
35	74	0	0	0	0	0	
36	75	0	0	0	0	0	
37	76	0	0	0	0	0	
38	77	0	0	0	0	0	
39	78	0	0	0	0	0	
40	79	0	0	0	0	0	
			671,169		321,169		

*Assumes yield is not subject to income tax.

Details of Tax Exempt Account*

Tax Exempt Account Detail Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Tax Exempt Assets Tax Exempt
Initial Value Yield
350,000 4.00%

Year	Client Age	(1) Beginning of Year Balance in Account	(2) Tax Exempt Account Withdrawal	=	(3) Balance in Account to Accrue	+	(4) Tax Exempt Interest Earned	=	(5) Year End Value of Account
41	80	0	0		0		0		0
42	81	0	0		0		0		0
43	82	0	0		0		0		0
44	83	0	0		0		0		0
45	84	0	0		0		0		0
46	85	0	0		0		0		0
47	86	0	0		0		0		0
48	87	0	0		0		0		0
49	88	0	0		0		0		0
50	89	0	0		0		0		0
51	90	0	0		0		0		0
52	91	0	0		0		0		0
53	92	0	0		0		0		0
54	93	0	0		0		0		0
55	94	0	0		0		0		0
56	95	0	0		0		0		0
57	96	0	0		0		0		0
58	97	0	0		0		0		0
59	98	0	0		0		0		0
60	99	0	0		0		0		0

671,169

321,169

*Assumes yield is not subject to income tax.

Details of Equity Assets

Equity Assets Detail Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Initial Cost Basis		Growth	Dividend	Dividend Tax Rate	Pre-Retirement Income Tax Rate	Retirement Income Tax Rate	Composite Capital Gains Tax Rate*	Turnover Assumption		
1,100,000		7.50%	1.00%	20.00%	45.00%	45.00%	26.25%	25.00%		
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Year	Client Age	Beginning of Year Value of Asset	- Sale of Equities	+ Capital Growth	+ After Tax Reinvested Dividends	= Year End Value of Assets Before Turnover	Year End Value of Assets After Turnover**	After Tax Dividend Cash Flow	+ After Tax Equity Sales Cash Flow	= Combined After Tax Cash Flow
1	40	1,500,000	0	112,500	12,000	1,624,500	1,590,867	0	0	0
2	41	1,590,867	0	119,315	12,727	1,722,909	1,689,855	0	0	0
3	42	1,689,855	0	126,739	13,519	1,830,113	1,797,005	0	0	0
4	43	1,797,005	0	134,775	14,376	1,946,156	1,912,480	0	0	0
5	44	1,912,480	0	143,436	15,300	2,071,216	2,036,546	0	0	0
6	45	2,036,546	0	152,741	16,292	2,205,579	2,169,553	0	0	0
7	46	2,169,553	0	162,716	17,356	2,349,625	2,311,928	0	0	0
8	47	2,311,928	0	173,395	18,495	2,503,818	2,464,166	0	0	0
9	48	2,464,166	0	184,812	19,713	2,668,691	2,626,823	0	0	0
10	49	2,626,823	0	197,012	21,015	2,844,850	2,800,521	0	0	0
11	50	2,800,521	0	210,039	22,404	3,032,964	2,985,933	0	0	0
12	51	2,985,933	0	223,945	23,887	3,233,765	3,183,796	0	0	0
13	52	3,183,796	0	238,785	25,470	3,448,051	3,394,903	0	0	0
14	53	3,394,903	0	254,618	27,159	3,676,680	3,620,110	0	0	0
15	54	3,620,110	0	271,508	28,961	3,920,579	3,860,334	0	0	0
16	55	3,860,334	0	289,525	30,883	4,180,742	4,116,559	0	0	0
17	56	4,116,559	0	308,742	32,932	4,458,233	4,389,834	0	0	0
18	57	4,389,834	0	329,238	35,119	4,754,191	4,681,285	0	0	0
19	58	4,681,285	0	351,096	37,450	5,069,831	4,992,111	0	0	0
20	59	4,992,111	0	374,408	39,937	5,406,456	5,323,596	0	0	0
21	60	5,323,596	0	399,270	42,589	5,765,455	5,677,107	0	0	0
22	61	5,677,107	0	425,783	45,417	6,148,307	6,054,104	0	0	0
23	62	6,054,104	0	454,058	48,433	6,556,595	6,456,145	0	0	0
24	63	6,456,145	48,162	480,599	0	6,888,582	6,782,268	51,264	45,914	97,178
25	64	6,782,268	140,005	498,170	0	7,140,433	7,029,651	53,138	133,421	186,559
26	65	7,029,651	203,784	511,940	0	7,337,807	7,223,533	54,606	194,150	248,756
27	66	7,223,533	215,480	525,604	0	7,533,657	7,416,016	56,064	205,254	261,318
28	67	7,416,016	181,326	542,602	0	7,777,292	7,655,610	57,877	172,697	230,574
29	68	7,655,610	192,041	559,768	0	8,023,337	7,897,630	59,708	182,884	242,592
30	69	7,897,630	203,112	577,089	0	8,271,607	8,141,880	61,556	193,413	254,969
31	70	8,141,880	211,672	594,766	0	8,524,974	8,391,177	63,442	201,554	264,996
32	71	8,391,177	219,514	612,875	0	8,784,538	8,646,596	65,373	209,014	274,387
33	72	8,646,596	227,449	631,436	0	9,050,583	8,908,409	67,353	216,563	283,916
34	73	8,908,409	235,465	650,471	0	9,323,415	9,176,916	69,384	224,191	293,575
35	74	9,176,916	243,560	670,002	0	9,603,358	9,452,431	71,466	231,896	303,362
36	75	9,452,431	251,722	690,053	0	9,890,762	9,735,297	73,606	239,664	313,270
37	76	9,735,297	259,944	710,651	0	10,186,004	10,025,882	75,802	247,491	323,293
38	77	10,025,882	268,639	731,793	0	10,489,036	10,324,138	78,058	255,768	333,826
39	78	10,324,138	276,980	753,537	0	10,800,695	10,630,888	80,377	263,708	344,085
40	79	10,630,888	285,874	775,876	0	11,120,890	10,946,044	82,760	272,175	354,935
		3,664,729		601,434				1,121,834	3,489,757	4,611,591

*The composite capital gains tax rate includes 25.00% short-term gains subject to ordinary income tax and 75.00% long-term gains subject to capital gains tax of 20.00%.

**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.

Details of Equity Assets

Equity Assets Detail Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Initial Cost Basis 1,100,000	Growth 7.50%	Dividend 1.00%	Dividend Tax Rate 20.00%	Pre-Retirement Income Tax Rate 45.00%	Retirement Income Tax Rate 45.00%	Composite Capital Gains Tax Rate*	Turnover Assumption 25.00%						
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)					
Year	Client Age	Beginning of Year Value of Asset	Sale of Equities -	Capital Growth +	After Tax Reinvested Dividends +	Year End Value of Assets Before Turnover =	Year End Value of Assets After Turnover**	After Tax Dividend Cash Flow +	After Tax Equity Sales Cash Flow =	Combined After Tax Cash Flow			
41	80	10,946,044	294,884	798,837	0	11,449,997	11,269,971	85,209	280,753	365,962			
42	81	11,269,971	304,007	822,447	0	11,788,411	11,603,060	87,728	289,438	377,166			
43	82	11,603,060	313,248	846,736	0	12,136,548	11,945,721	90,319	298,236	388,555			
44	83	11,945,721	322,612	871,733	0	12,494,842	12,298,380	92,985	307,151	400,136			
45	84	12,298,380	332,107	897,470	0	12,863,743	12,661,478	95,730	316,191	411,921			
46	85	12,661,478	342,734	923,906	0	13,242,650	13,034,427	98,550	326,309	424,859			
47	86	13,034,427	353,675	951,056	0	13,631,808	13,417,465	101,446	336,725	438,171			
48	87	13,417,465	364,968	978,937	0	14,031,434	13,810,807	104,420	347,477	451,897			
49	88	13,810,807	376,659	1,007,561	0	14,441,709	14,214,630	107,473	358,608	466,081			
50	89	14,214,630	388,807	1,036,937	0	14,862,760	14,629,060	110,607	370,173	480,780			
51	90	14,629,060	403,100	1,066,947	0	15,292,907	15,052,443	113,808	383,781	497,589			
52	91	15,052,443	418,189	1,097,569	0	15,731,823	15,484,458	117,074	398,147	515,221			
53	92	15,484,458	434,174	1,128,771	0	16,179,055	15,924,657	120,402	413,366	533,768			
54	93	15,924,657	451,177	1,160,511	0	16,633,991	16,372,440	123,788	429,554	553,342			
55	94	16,372,440	471,618	1,192,562	0	17,093,384	16,824,610	127,206	449,016	576,222			
56	95	16,824,610	493,498	1,224,833	0	17,555,945	17,279,897	130,649	469,847	600,496			
57	96	17,279,897	516,971	1,257,219	0	18,020,145	17,736,798	134,103	492,195	626,298			
58	97	17,736,798	542,200	1,289,595	0	18,484,193	18,193,550	137,557	516,215	653,772			
59	98	18,193,550	569,374	1,321,813	0	18,945,989	18,648,084	140,993	542,087	683,080			
60	99	18,648,084	601,816	1,353,470	0	19,399,738	19,094,699	144,370	572,974	717,344			
		11,960,547		601,434				3,386,251		11,388,000		14,774,251	

*The composite capital gains tax rate includes 25.00% short-term gains subject to ordinary income tax and 75.00% long-term gains subject to capital gains tax of 20.00%.

**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.

Details of Portfolio Turnover

Portfolio Turnover Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Initial Value of Equity Account	Growth	Dividend	Dividend Tax Rate	Pre-Retirement Income Tax Rate	Retirement Income Tax Rate	Composite Capital Gains Tax Rate*	Turnover Assumption			
1,500,000	7.50%	1.00%	20.00%	45.00%	45.00%	26.25%	25.00%			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Yr	Beginning of Year Cost Basis	Sale of Equities to Fund Needs	Capital Growth	After Tax Reinvested Dividends	Asset Value Before Turnover	Adjusted Cost Basis	Sale of Equities Caused by Turnover	Cost Basis Used by Turnover	After Tax Reinvested Turnover	Year End Value of Asset After Turnover
1	1,100,000	0	112,500	12,000	1,624,500	1,112,000	406,125	278,000	372,492	1,590,867
2	1,206,492	0	119,315	12,727	1,722,909	1,219,219	430,727	304,805	397,673	1,689,855
3	1,312,087	0	126,739	13,519	1,830,113	1,325,606	457,528	331,402	424,420	1,797,005
4	1,418,624	0	134,775	14,376	1,946,156	1,433,001	486,539	358,250	452,863	1,912,480
5	1,527,614	0	143,436	15,300	2,071,216	1,542,914	517,804	385,728	483,134	2,036,546
6	1,640,319	0	152,741	16,292	2,205,579	1,656,611	551,395	414,153	515,369	2,169,553
7	1,757,827	0	162,716	17,356	2,349,625	1,775,183	587,406	443,796	549,709	2,311,928
8	1,881,096	0	173,395	18,495	2,503,818	1,899,591	625,955	474,898	586,302	2,464,166
9	2,010,995	0	184,812	19,713	2,668,691	2,030,708	667,173	507,677	625,305	2,626,823
10	2,148,336	0	197,012	21,015	2,844,850	2,169,351	711,213	542,338	666,883	2,800,521
11	2,293,896	0	210,039	22,404	3,032,964	2,316,300	758,241	579,075	711,210	2,985,933
12	2,448,435	0	223,945	23,887	3,233,765	2,472,322	808,441	618,081	758,472	3,183,796
13	2,612,713	0	238,785	25,470	3,448,051	2,638,183	862,013	659,546	808,865	3,394,903
14	2,787,503	0	254,618	27,159	3,676,680	2,814,662	919,170	703,665	862,600	3,620,110
15	2,973,596	0	271,508	28,961	3,920,579	3,002,557	980,145	750,639	919,900	3,860,334
16	3,171,818	0	289,525	30,883	4,180,742	3,202,700	1,045,186	800,675	981,002	4,116,559
17	3,383,027	0	308,742	32,932	4,458,233	3,415,959	1,114,558	853,990	1,046,159	4,389,834
18	3,608,128	0	329,238	35,119	4,754,191	3,643,247	1,188,548	910,812	1,115,642	4,681,285
19	3,848,077	0	351,096	37,450	5,069,831	3,885,527	1,267,458	971,382	1,189,738	4,992,111
20	4,103,883	0	374,408	39,937	5,406,456	4,143,820	1,351,614	1,035,955	1,268,754	5,323,596
21	4,376,619	0	399,270	42,589	5,765,455	4,419,208	1,441,364	1,104,802	1,353,016	5,677,107
22	4,667,422	0	425,783	45,417	6,148,307	4,712,839	1,537,077	1,178,210	1,442,874	6,054,104
23	4,977,504	0	454,058	48,433	6,556,595	5,025,937	1,639,149	1,256,484	1,538,699	6,456,145
24	5,308,152	48,162	480,599	0	6,888,582	5,268,554	1,722,146	1,317,138	1,615,831	6,782,268
25	5,567,246	140,005	498,170	0	7,140,433	5,452,323	1,785,108	1,363,081	1,674,326	7,029,651
26	5,763,568	203,784	511,940	0	7,337,807	5,596,486	1,834,452	1,399,122	1,720,178	7,223,533
27	5,917,543	215,480	525,604	0	7,533,657	5,741,020	1,883,414	1,435,255	1,765,773	7,416,016
28	6,071,538	181,326	542,602	0	7,777,292	5,923,085	1,944,323	1,480,771	1,822,641	7,655,610
29	6,264,955	192,041	559,768	0	8,023,337	6,107,798	2,005,834	1,526,950	1,880,127	7,897,630
30	6,460,976	203,112	577,089	0	8,271,607	6,294,811	2,067,902	1,573,703	1,938,175	8,141,880
31	6,659,283	211,672	594,766	0	8,524,974	6,486,156	2,131,244	1,621,539	1,997,446	8,391,177
32	6,862,063	219,514	612,875	0	8,784,538	6,682,550	2,196,135	1,670,638	2,058,192	8,646,596
33	7,070,105	227,449	631,436	0	9,050,583	6,884,125	2,262,646	1,721,031	2,120,472	8,908,409
34	7,283,566	235,465	650,471	0	9,323,415	7,091,048	2,330,854	1,772,762	2,184,355	9,176,916
35	7,502,641	243,560	670,002	0	9,603,358	7,303,518	2,400,840	1,825,879	2,249,912	9,452,431
36	7,727,550	251,722	690,053	0	9,890,762	7,521,762	2,472,691	1,880,441	2,317,225	9,735,297
37	7,958,547	259,944	710,651	0	10,186,004	7,746,044	2,546,501	1,936,511	2,386,379	10,025,882
38	8,195,912	268,639	731,793	0	10,489,036	7,976,306	2,622,259	1,994,076	2,457,361	10,324,138
39	8,439,591	276,980	753,537	0	10,800,695	8,213,170	2,700,174	2,053,292	2,530,367	10,630,888
40	8,690,245	285,874	775,876	0	11,120,890	8,456,556	2,780,223	2,114,139	2,605,376	10,946,044
		3,664,729		601,434						

*The composite capital gains tax rate includes 25.00% short-term gains subject to ordinary income tax and 75.00% long-term gains subject to capital gains tax of 20.00%.

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

Details of Portfolio Turnover

Portfolio Turnover Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Initial Value of Equity Account	Growth	Dividend	Dividend Tax Rate	Pre-Retirement Income Tax Rate	Retirement Income Tax Rate	Composite Capital Gains Tax Rate*	Turnover Assumption			
1,500,000	7.50%	1.00%	20.00%	45.00%	45.00%	26.25%	25.00%			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Yr	Beginning of Year Cost Basis	Sale of Equities to Fund Needs	Capital Growth	After Tax Reinvested Dividends	Asset Value Before Turnover	Adjusted Cost Basis	Sale of Equities Caused by Turnover	Cost Basis Used by Turnover	After Tax Reinvested Turnover	Year End Value of Asset After Turnover
41	8,947,793	294,884	798,837	0	11,449,997	8,706,742	2,862,499	2,176,685	2,682,473	11,269,971
42	9,212,529	304,007	822,447	0	11,788,411	8,964,022	2,947,103	2,241,005	2,761,752	11,603,060
43	9,484,768	313,248	846,736	0	12,136,548	9,228,708	3,034,137	2,307,177	2,843,310	11,945,721
44	9,764,841	322,612	871,733	0	12,494,842	9,501,127	3,123,711	2,375,282	2,927,248	12,298,380
45	10,053,093	332,107	897,470	0	12,863,743	9,781,618	3,215,936	2,445,405	3,013,671	12,661,478
46	10,349,885	342,734	923,906	0	13,242,650	10,069,724	3,310,663	2,517,431	3,102,439	13,034,427
47	10,654,732	353,675	951,056	0	13,631,808	10,365,627	3,407,952	2,591,407	3,193,609	13,417,465
48	10,967,829	364,968	978,937	0	14,031,434	10,669,494	3,507,859	2,667,373	3,287,231	13,810,807
49	11,289,352	376,659	1,007,561	0	14,441,709	10,981,460	3,610,427	2,745,365	3,383,348	14,214,630
50	11,619,443	388,807	1,036,937	0	14,862,760	11,301,621	3,715,690	2,825,405	3,481,990	14,629,060
51	11,958,206	403,100	1,066,947	0	15,292,907	11,628,701	3,823,227	2,907,175	3,582,763	15,052,443
52	12,304,289	418,189	1,097,569	0	15,731,823	11,962,449	3,932,956	2,990,612	3,685,591	15,484,458
53	12,657,428	434,174	1,128,771	0	16,179,055	12,302,522	4,044,764	3,075,630	3,790,366	15,924,657
54	13,017,258	451,177	1,160,511	0	16,633,991	12,648,453	4,158,498	3,162,113	3,896,947	16,372,440
55	13,383,287	471,618	1,192,562	0	17,093,384	12,997,772	4,273,346	3,249,443	4,004,572	16,824,610
56	13,752,901	493,498	1,224,833	0	17,555,945	13,349,503	4,388,986	3,337,376	4,112,938	17,279,897
57	14,125,065	516,971	1,257,219	0	18,020,145	13,702,479	4,505,036	3,425,620	4,221,689	17,736,798
58	14,498,548	542,200	1,289,595	0	18,484,193	14,055,339	4,621,048	3,513,835	4,330,405	18,193,550
59	14,871,909	569,374	1,321,813	0	18,945,989	14,406,488	4,736,497	3,601,622	4,438,592	18,648,084
60	15,243,458	601,816	1,353,470	0	19,399,738	14,751,517	4,849,935	3,687,879	4,544,895	19,094,699

11,960,547

601,434

*The composite capital gains tax rate includes 25.00% short-term gains subject to ordinary income tax and 75.00% long-term gains subject to capital gains tax of 20.00%.

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

Summary of Liquid Assets

Liquid Assets Summary Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	(1) Year End Value of Retirement Plan Assets +	(2) Year End Value of Taxable Assets +	(3) Year End Value of Tax Exempt Assets +	(4) Year End Value of Equity Assets =	(5) Total Liquid Assets
1	40	322,500	256,875	364,000	1,590,867	2,534,242
2	41	346,688	161,189	378,560	1,689,855	2,576,292
3	42	372,690	62,872	393,702	1,797,005	2,626,269
4	43	400,642	0	370,837	1,912,480	2,683,959
5	44	430,690	0	281,670	2,036,546	2,748,906
6	45	462,992	0	292,937	2,169,553	2,925,482
7	46	497,716	0	304,654	2,311,928	3,114,298
8	47	535,045	0	316,840	2,464,166	3,316,051
9	48	575,173	0	329,514	2,626,823	3,531,510
10	49	618,311	0	342,695	2,800,521	3,761,527
11	50	664,684	0	356,403	2,985,933	4,007,020
12	51	714,535	0	370,659	3,183,796	4,268,990
13	52	768,125	0	385,485	3,394,903	4,548,513
14	53	825,734	0	400,904	3,620,110	4,846,748
15	54	887,664	0	416,940	3,860,334	5,164,938
16	55	954,239	0	433,618	4,116,559	5,504,416
17	56	1,025,807	0	450,963	4,389,834	5,866,604
18	57	1,102,743	0	469,002	4,681,285	6,253,030
19	58	1,185,449	0	487,762	4,992,111	6,665,322
20	59	1,274,358	0	507,272	5,323,596	7,105,226
21	60	1,369,935	0	380,692	5,677,107	7,427,734
22	61	1,472,680	0	237,778	6,054,104	7,764,562
23	62	1,583,131	0	77,539	6,456,145	8,116,815
24	63	1,701,866	0	0	6,782,268	8,484,134
25	64	1,829,506	0	0	7,029,651	8,859,157
26	65	1,966,719	0	0	7,223,533	9,190,252
27	66	2,114,223	0	0	7,416,016	9,530,239
28	67	2,272,790	0	0	7,655,610	9,928,400
29	68	2,443,249	0	0	7,897,630	10,340,879
30	69	2,626,493	0	0	8,141,880	10,768,373
31	70	2,720,434	0	0	8,391,177	11,111,611
32	71	2,814,109	0	0	8,646,596	11,460,705
33	72	2,906,997	0	0	8,908,409	11,815,406
34	73	2,998,503	0	0	9,176,916	12,175,419
35	74	3,087,954	0	0	9,452,431	12,540,385
36	75	3,174,592	0	0	9,735,297	12,909,889
37	76	3,257,564	0	0	10,025,882	13,283,446
38	77	3,336,698	0	0	10,324,138	13,660,836
39	78	3,410,254	0	0	10,630,888	14,041,142
40	79	3,478,022	0	0	10,946,044	14,424,066

Summary of Liquid Assets

Liquid Assets Summary Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	(1) Year End Value of Retirement Plan Assets +	(2) Year End Value of Taxable Assets +	(3) Year End Value of Tax Exempt Assets +	(4) Year End Value of Equity Assets =	(5) Total Liquid Assets
41	80	3,538,934	0	0	11,269,971	14,808,905
42	81	3,591,820	0	0	11,603,060	15,194,880
43	82	3,635,405	0	0	11,945,721	15,581,126
44	83	3,668,302	0	0	12,298,380	15,966,682
45	84	3,689,010	0	0	12,661,478	16,350,488
46	85	3,697,734	0	0	13,034,427	16,732,161
47	86	3,693,144	0	0	13,417,465	17,110,609
48	87	3,673,851	0	0	13,810,807	17,484,658
49	88	3,638,414	0	0	14,214,630	17,853,044
50	89	3,585,354	0	0	14,629,060	18,214,414
51	90	3,516,163	0	0	15,052,443	18,568,606
52	91	3,429,886	0	0	15,484,458	18,914,344
53	92	3,325,645	0	0	15,924,657	19,250,302
54	93	3,202,666	0	0	16,372,440	19,575,106
55	94	3,064,529	0	0	16,824,610	19,889,139
56	95	2,911,302	0	0	17,279,897	20,191,199
57	96	2,743,273	0	0	17,736,798	20,480,071
58	97	2,560,990	0	0	18,193,550	20,754,540
59	98	2,365,309	0	0	18,648,084	21,013,393
60	99	2,163,199	0	0	19,094,699	21,257,898

Summary of Illiquid Assets

Illiquid Assets Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	(1) Principal Residence (5.00% Growth)	+	(2) Personal Property (-5.00% Growth)	+	(3) Art Collection (7.50% Growth)	=	(4) Total Illiquid Assets
1	40	525,000		380,000		107,500		1,012,500
2	41	551,250		361,000		115,563		1,027,813
3	42	578,813		342,950		124,230		1,045,993
4	43	607,753		325,803		133,547		1,067,103
5	44	638,141		309,512		143,563		1,091,216
6	45	670,048		294,037		154,330		1,118,415
7	46	703,550		279,335		165,905		1,148,790
8	47	738,728		265,368		178,348		1,182,444
9	48	775,664		252,100		191,724		1,219,488
10	49	814,447		239,495		206,103		1,260,045
11	50	855,170		227,520		221,561		1,304,251
12	51	897,928		216,144		238,178		1,352,250
13	52	942,825		205,337		256,041		1,404,203
14	53	989,966		195,070		275,244		1,460,280
15	54	1,039,464		185,316		295,888		1,520,668
16	55	1,091,437		176,051		318,079		1,585,567
17	56	1,146,009		167,248		341,935		1,655,192
18	57	1,203,310		158,886		367,580		1,729,776
19	58	1,263,475		150,941		395,149		1,809,565
20	59	1,326,649		143,394		424,785		1,894,828
21	60	1,392,981		136,225		456,644		1,985,850
22	61	1,462,630		129,413		490,892		2,082,935
23	62	1,535,762		122,943		527,709		2,186,414
24	63	1,612,550		116,796		567,287		2,296,633
25	64	1,693,177		110,956		609,834		2,413,967
26	65	1,777,836		105,408		655,572		2,538,816
27	66	1,866,728		100,138		704,739		2,671,605
28	67	1,960,065		95,131		757,595		2,812,791
29	68	2,058,068		90,374		814,414		2,962,856
30	69	2,160,971		85,856		875,496		3,122,323
31	70	2,269,020		81,563		941,158		3,291,741
32	71	2,382,471		77,485		1,011,745		3,471,701
33	72	2,501,594		73,610		1,087,625		3,662,829
34	73	2,626,674		69,930		1,169,197		3,865,801
35	74	2,758,008		66,433		1,256,887		4,081,328
36	75	2,895,908		63,112		1,351,154		4,310,174
37	76	3,040,703		59,956		1,452,490		4,553,149
38	77	3,192,739		56,958		1,561,427		4,811,124
39	78	3,352,376		54,110		1,678,534		5,085,020
40	79	3,519,994		51,405		1,804,424		5,375,823

Summary of Illiquid Assets

Illiquid Assets Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	(1) Principal Residence (5.00% Growth)	+	(2) Personal Property (-5.00% Growth)	+	(3) Art Collection (7.50% Growth)	=	(4) Total Illiquid Assets
41	80	3,695,994		48,835		1,939,756		5,684,585
42	81	3,880,794		46,393		2,085,237		6,012,424
43	82	4,074,833		44,073		2,241,630		6,360,536
44	83	4,278,575		41,870		2,409,752		6,730,197
45	84	4,492,504		39,776		2,590,484		7,122,764
46	85	4,717,129		37,787		2,784,770		7,539,686
47	86	4,952,986		35,898		2,993,628		7,982,512
48	87	5,200,635		34,103		3,218,150		8,452,888
49	88	5,460,667		32,398		3,459,511		8,952,576
50	89	5,733,700		30,778		3,718,975		9,483,453
51	90	6,020,385		29,239		3,997,898		10,047,522
52	91	6,321,404		27,777		4,297,740		10,646,921
53	92	6,637,474		26,388		4,620,071		11,283,933
54	93	6,969,348		25,069		4,966,576		11,960,993
55	94	7,317,815		23,815		5,339,069		12,680,699
56	95	7,683,706		22,625		5,739,499		13,445,830
57	96	8,067,892		21,493		6,169,962		14,259,347
58	97	8,471,286		20,419		6,632,709		15,124,414
59	98	8,894,850		19,398		7,130,162		16,044,410
60	99	9,339,593		18,428		7,664,924		17,022,945

Hypothetical Net Worth Numerical Illustration (After Providing Required Cash Flow)

Hypothetical Net Worth Illustration Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	(1) Year End Net Equity of Illiquid Assets	(2) Year End Value of Life Insurance Assets	(3) Year End Value of Retirement Plan Assets	(4) Year End Value of Taxable Assets	(5) Year End Value of Tax Exempt Assets	(6) Year End Value of Equity Assets	(7) Year End Hypothetical Net Worth
1	40	621,488	6,978	322,500	256,875	364,000	1,590,867	3,162,708
2	41	646,193	111,594	346,688	161,189	378,560	1,689,855	3,334,079
3	42	674,186	223,290	372,690	62,872	393,702	1,797,005	3,523,745
4	43	705,550	342,566	400,642	0	370,837	1,912,480	3,732,075
5	44	740,377	469,969	430,690	0	281,670	2,036,546	3,959,252
6	45	778,771	504,495	462,992	0	292,937	2,169,553	4,208,748
7	46	820,844	541,336	497,716	0	304,654	2,311,928	4,476,478
8	47	866,722	580,753	535,045	0	316,840	2,464,166	4,763,526
9	48	916,538	623,070	575,173	0	329,514	2,626,823	5,071,118
10	49	970,440	668,639	618,311	0	342,695	2,800,521	5,400,606
11	50	1,028,591	725,499	664,684	0	356,403	2,985,933	5,761,110
12	51	1,091,160	777,622	714,535	0	370,659	3,183,796	6,137,772
13	52	1,158,338	833,501	768,125	0	385,485	3,394,903	6,540,352
14	53	1,230,324	893,403	825,734	0	400,904	3,620,110	6,970,475
15	54	1,307,334	957,611	887,664	0	416,940	3,860,334	7,429,883
16	55	1,389,602	1,026,416	954,239	0	433,618	4,116,559	7,920,434
17	56	1,477,376	1,100,162	1,025,807	0	450,963	4,389,834	8,444,142
18	57	1,570,924	1,179,187	1,102,743	0	469,002	4,681,285	9,003,141
19	58	1,670,528	1,263,880	1,185,449	0	487,762	4,992,111	9,599,730
20	59	1,776,496	1,354,642	1,274,358	0	507,272	5,323,596	10,236,364
21	60	1,889,153	1,325,529	1,369,935	0	380,692	5,677,107	10,642,416
22	61	2,008,843	1,296,635	1,472,680	0	237,778	6,054,104	11,070,040
23	62	2,135,943	1,268,069	1,583,131	0	77,539	6,456,145	11,520,827
24	63	2,270,844	1,239,974	1,701,866	0	0	6,782,268	11,994,952
25	64	2,413,967	1,212,553	1,829,506	0	0	7,029,651	12,485,677
26	65	2,538,816	1,186,057	1,966,719	0	0	7,223,533	12,915,125
27	66	2,671,605	1,160,898	2,114,223	0	0	7,416,016	13,362,742
28	67	2,812,791	1,137,460	2,272,790	0	0	7,655,610	13,878,651
29	68	2,962,856	1,116,204	2,443,249	0	0	7,897,630	14,419,939
30	69	3,122,323	1,097,701	2,626,493	0	0	8,141,880	14,988,397
31	70	3,291,741	1,082,659	2,720,434	0	0	8,391,177	15,486,011
32	71	3,471,701	1,071,939	2,814,109	0	0	8,646,596	16,004,345
33	72	3,662,829	1,066,568	2,906,997	0	0	8,908,409	16,544,803
34	73	3,865,801	1,067,280	2,998,503	0	0	9,176,916	17,108,500
35	74	4,081,328	1,073,679	3,087,954	0	0	9,452,431	17,695,392
36	75	4,310,174	1,086,691	3,174,592	0	0	9,735,297	18,306,754
37	76	4,553,149	1,106,229	3,257,564	0	0	10,025,882	18,942,824
38	77	4,811,124	1,133,004	3,336,698	0	0	10,324,138	19,604,964
39	78	5,085,020	1,167,781	3,410,254	0	0	10,630,888	20,293,943
40	79	5,375,823	1,211,389	3,478,022	0	0	10,946,044	21,011,278

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.

Hypothetical Net Worth Numerical Illustration (After Providing Required Cash Flow)

Hypothetical Net Worth Illustration Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	(1) Year End Net Equity of Illiquid Assets	+	(2) Year End Value of Life Insurance Assets	+	(3) Year End Value of Retirement Plan Assets	+	(4) Year End Value of Taxable Assets	+	(5) Year End Value of Tax Exempt Assets	+	(6) Year End Value of Equity Assets	=	(7) Year End Hypothetical Net Worth
41	80	5,684,585		1,264,667		3,538,934		0		0		11,269,971		21,758,157
42	81	6,012,424		1,328,478		3,591,820		0		0		11,603,060		22,535,782
43	82	6,360,536		1,403,772		3,635,405		0		0		11,945,721		23,345,434
44	83	6,730,197		1,491,556		3,668,302		0		0		12,298,380		24,188,435
45	84	7,122,764		1,592,860		3,689,010		0		0		12,661,478		25,066,112
46	85	7,539,686		1,708,735		3,697,734		0		0		13,034,427		25,980,582
47	86	7,982,512		1,840,278		3,693,144		0		0		13,417,465		26,933,399
48	87	8,452,888		1,988,561		3,673,851		0		0		13,810,807		27,926,107
49	88	8,952,576		2,154,605		3,638,414		0		0		14,214,630		28,960,225
50	89	9,483,453		2,339,380		3,585,354		0		0		14,629,060		30,037,247
51	90	10,047,522		2,543,876		3,516,163		0		0		15,052,443		31,160,004
52	91	10,646,921		2,778,588		3,429,886		0		0		15,484,458		32,339,853
53	92	11,283,933		3,048,965		3,325,645		0		0		15,924,657		33,583,200
54	93	11,960,993		3,361,686		3,202,666		0		0		16,372,440		34,897,785
55	94	12,680,699		3,724,524		3,064,529		0		0		16,824,610		36,294,362
56	95	13,445,830		4,144,664		2,911,302		0		0		17,279,897		37,781,693
57	96	14,259,347		4,613,258		2,743,273		0		0		17,736,798		39,352,676
58	97	15,124,414		5,134,839		2,560,990		0		0		18,193,550		41,013,793
59	98	16,044,410		5,714,327		2,365,309		0		0		18,648,084		42,772,130
60	99	17,022,945		6,357,060		2,163,199		0		0		19,094,699		44,637,903

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.

Wealth Transfer Summary (After Providing Required Cash Flow)

Wealth Transfer Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	(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	40	6,755,730	643,692	6,112,038	0	6,112,038
2	41	6,822,485	612,199	6,210,286	0	6,210,286
3	42	6,900,455	581,628	6,318,827	0	6,318,827
4	43	6,989,509	555,958	6,433,551	0	6,433,551
5	44	7,089,283	535,079	6,554,204	0	6,554,204
6	45	7,304,253	556,819	6,747,434	0	6,747,434
7	46	7,535,142	581,509	6,953,633	0	6,953,633
8	47	7,782,773	613,520	7,169,253	0	7,169,253
9	48	8,048,048	649,261	7,398,787	0	7,398,787
10	49	8,331,967	693,181	7,638,786	0	7,638,786
11	50	8,635,611	741,768	7,893,843	0	7,893,843
12	51	8,960,150	799,548	8,160,602	0	8,160,602
13	52	9,306,851	859,090	8,447,761	0	8,447,761
14	53	9,677,072	933,005	8,744,067	0	8,744,067
15	54	10,072,272	1,009,948	9,062,324	0	9,062,324
16	55	10,494,018	1,098,625	9,395,393	0	9,395,393
17	56	10,943,980	1,195,786	9,748,194	0	9,748,194
18	57	11,423,954	1,302,240	10,121,714	0	10,121,714
19	58	11,935,850	1,422,848	10,513,002	0	10,513,002
20	59	12,481,722	1,550,535	10,931,187	0	10,931,187
21	60	12,790,527	1,584,995	11,205,532	0	11,205,532
22	61	13,113,988	1,623,038	11,490,950	0	11,490,950
23	62	13,453,232	1,665,244	11,787,988	0	11,787,988
24	63	13,807,917	1,715,615	12,092,302	0	12,092,302
25	64	14,170,709	1,763,365	12,407,344	0	12,407,344
26	65	14,463,065	1,781,238	12,681,827	0	12,681,827
27	66	14,763,583	1,804,847	12,958,736	0	12,958,736
28	67	15,121,542	1,846,087	13,275,455	0	13,275,455
29	68	15,493,084	1,895,614	13,597,470	0	13,597,470
30	69	15,878,921	1,945,926	13,932,995	0	13,932,995
31	70	16,179,793	1,936,821	14,242,972	0	14,242,972
32	71	16,485,838	1,925,721	14,560,117	0	14,560,117
33	72	16,913,080	1,958,911	14,954,169	0	14,954,169
34	73	17,432,135	2,024,495	15,407,640	0	15,407,640
35	74	17,965,783	2,091,422	15,874,361	0	15,874,361
36	75	18,514,250	2,155,602	16,358,648	0	16,358,648
37	76	19,165,732	2,256,108	16,909,624	0	16,909,624
38	77	19,844,412	2,358,573	17,485,839	0	17,485,839
39	78	20,551,136	2,466,915	18,084,221	0	18,084,221
40	79	21,287,506	2,581,728	18,705,778	0	18,705,778

*Net of cash flow provided

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.

40 Year Summary

Total Estate Assets	\$ 21,287,506
Wealth Transferred to Heirs	\$ 18,705,778

Wealth Transfer Summary (After Providing Required Cash Flow)

Wealth Transfer Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD

	(1)	(2)	(3)	(4)	(5)	
Year	Client Age	Total Estate Assets*	Total Transfer Taxes	Net Estate to Heirs	Year End Total Assets Outside the Estate	Year End Wealth Transferred to Heirs
41	80	22,054,797	2,699,263	19,355,534	0	19,355,534
42	81	22,854,301	2,823,757	20,030,544	0	20,030,544
43	82	23,687,397	2,951,456	20,735,941	0	20,735,941
44	83	24,555,508	3,086,595	21,468,913	0	21,468,913
45	84	25,460,071	3,225,390	22,234,681	0	22,234,681
46	85	26,403,312	3,368,781	23,034,531	0	23,034,531
47	86	27,386,901	3,517,115	23,869,786	0	23,869,786
48	87	28,412,499	3,674,724	24,737,775	0	24,737,775
49	88	29,481,747	3,837,918	25,643,829	0	25,643,829
50	89	30,596,256	4,002,987	26,593,269	0	26,593,269
51	90	31,758,985	4,179,473	27,579,512	0	27,579,512
52	91	32,853,484	4,316,566	28,536,918	0	28,536,918
53	92	33,996,324	4,456,685	29,539,639	0	29,539,639
54	93	35,193,348	4,609,979	30,583,369	0	30,583,369
55	94	36,453,087	4,772,722	31,680,365	0	31,680,365
56	95	37,781,693	4,951,389	32,830,304	0	32,830,304
57	96	39,352,676	5,215,456	34,137,220	0	34,137,220
58	97	41,013,793	5,500,155	35,513,638	0	35,513,638
59	98	42,772,130	5,808,526	36,963,604	0	36,963,604
60	99	44,637,903	6,150,329	38,487,574	0	38,487,574

*Net of cash flow provided

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 44)

Total Estate Assets	\$ 24,555,508
Wealth Transferred to Heirs	\$ 21,468,913

Transfer Tax Details

Transfer Tax Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	(1)	(2)	(3)	(4)	(5)	(6)
		Total Estate Assets	Taxable Estate	Remaining Available Unified Credit Equivalent*	Estate Tax	Income Tax on Retirement Plan Assets	Total Transfer Taxes
1	40	6,755,730	6,755,730	5,340,000	566,292	77,400	643,692
2	41	6,822,485	6,822,485	5,500,000	528,994	83,205	612,199
3	42	6,900,455	6,900,455	5,670,000	492,182	89,446	581,628
4	43	6,989,509	6,989,509	5,840,000	459,804	96,154	555,958
5	44	7,089,283	7,089,283	6,010,000	431,713	103,366	535,079
6	45	7,304,253	7,304,253	6,190,000	445,701	111,118	556,819
7	46	7,535,142	7,535,142	6,380,000	462,057	119,452	581,509
8	47	7,782,773	7,782,773	6,570,000	485,109	128,411	613,520
9	48	8,048,048	8,048,048	6,770,000	511,219	138,042	649,261
10	49	8,331,967	8,331,967	6,970,000	544,787	148,394	693,181
11	50	8,635,611	8,635,611	7,180,000	582,244	159,524	741,768
12	51	8,960,150	8,960,150	7,390,000	628,060	171,488	799,548
13	52	9,306,851	9,306,851	7,620,000	674,740	184,350	859,090
14	53	9,677,072	9,677,072	7,840,000	734,829	198,176	933,005
15	54	10,072,272	10,072,272	8,080,000	796,909	213,039	1,009,948
16	55	10,494,018	10,494,018	8,320,000	869,607	229,018	1,098,625
17	56	10,943,980	10,943,980	8,570,000	949,592	246,194	1,195,786
18	57	11,423,954	11,423,954	8,830,000	1,037,582	264,658	1,302,240
19	58	11,935,850	11,935,850	9,090,000	1,138,340	284,508	1,422,848
20	59	12,481,722	12,481,722	9,370,000	1,244,689	305,846	1,550,535
21	60	12,790,527	12,790,527	9,650,000	1,256,211	328,784	1,584,995
22	61	13,113,988	13,113,988	9,940,000	1,269,595	353,443	1,623,038
23	62	13,453,232	13,453,232	10,240,000	1,285,293	379,951	1,665,244
24	63	13,807,917	13,807,917	10,540,000	1,307,167	408,448	1,715,615
25	64	14,170,709	14,170,709	10,860,000	1,324,284	439,081	1,763,365
26	65	14,463,065	14,463,065	11,190,000	1,309,226	472,012	1,781,238
27	66	14,763,583	14,763,583	11,520,000	1,297,433	507,414	1,804,847
28	67	15,121,542	15,121,542	11,870,000	1,300,617	545,470	1,846,087
29	68	15,493,084	15,493,084	12,220,000	1,309,234	586,380	1,895,614
30	69	15,878,921	15,878,921	12,590,000	1,315,568	630,358	1,945,926
31	70	16,179,793	16,179,793	12,970,000	1,283,917	652,904	1,936,821
32	71	16,485,838	16,485,838	13,360,000	1,250,335	675,386	1,925,721
33	72	16,913,080	16,913,080	13,760,000	1,261,232	697,679	1,958,911
34	73	17,432,135	17,432,135	14,170,000	1,304,854	719,641	2,024,495
35	74	17,965,783	17,965,783	14,590,000	1,350,313	741,109	2,091,422
36	75	18,514,250	18,514,250	15,030,000	1,393,700	761,902	2,155,602
37	76	19,165,732	19,165,732	15,480,000	1,474,293	781,815	2,256,108
38	77	19,844,412	19,844,412	15,950,000	1,557,765	800,808	2,358,573
39	78	20,551,136	20,551,136	16,430,000	1,648,454	818,461	2,466,915
40	79	21,287,506	21,287,506	16,920,000	1,747,002	834,726	2,581,728

*Unified Credit Equivalent is indexed for inflation at 3.00%.

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.

Transfer Tax Details

Transfer Tax Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	(1)	(2)	(3)	(4)	(5)	(6)
		Total Estate Assets	Taxable Estate	Remaining Available Unified Credit Equivalent*	Estate Tax	Income Tax on Retirement Plan Assets	Total Transfer Taxes
41	80	22,054,797	22,054,797	17,430,000	1,849,919	849,344	2,699,263
42	81	22,854,301	22,854,301	17,950,000	1,961,720	862,037	2,823,757
43	82	23,687,397	23,687,397	18,490,000	2,078,959	872,497	2,951,456
44	83	24,555,508	24,555,508	19,040,000	2,206,203	880,392	3,086,595
45	84	25,460,071	25,460,071	19,610,000	2,340,028	885,362	3,225,390
46	85	26,403,312	26,403,312	20,200,000	2,481,325	887,456	3,368,781
47	86	27,386,901	27,386,901	20,810,000	2,630,760	886,355	3,517,115
48	87	28,412,499	28,412,499	21,430,000	2,793,000	881,724	3,674,724
49	88	29,481,747	29,481,747	22,070,000	2,964,699	873,219	3,837,918
50	89	30,596,256	30,596,256	22,740,000	3,142,502	860,485	4,002,987
51	90	31,758,985	31,758,985	23,420,000	3,335,594	843,879	4,179,473
52	91	32,853,484	32,853,484	24,120,000	3,493,394	823,172	4,316,566
53	92	33,996,324	33,996,324	24,850,000	3,658,530	798,155	4,456,685
54	93	35,193,348	35,193,348	25,590,000	3,841,339	768,640	4,609,979
55	94	36,453,087	36,453,087	26,360,000	4,037,235	735,487	4,772,722
56	95	37,781,693	37,781,693	27,150,000	4,252,677	698,712	4,951,389
57	96	39,352,676	39,352,676	27,960,000	4,557,070	658,386	5,215,456
58	97	41,013,793	41,013,793	28,800,000	4,885,517	614,638	5,500,155
59	98	42,772,130	42,772,130	29,670,000	5,240,852	567,674	5,808,526
60	99	44,637,903	44,637,903	30,560,000	5,631,161	519,168	6,150,329

*Unified Credit Equivalent is indexed for inflation at 3.00%.

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.

Summary of Transfer Taxation of Defined Contribution Plan Assets

Transfer Taxation Summary Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD

		Plan Assets Initial Value 300,000	Plan Assets Cost Basis 0	Plan Assets Yield 7.50%	Heirs' Income Tax Rate 40.00%		
		(1)	(2)	(3)	(4)	(5)	(6)
Year	Client Age	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	40	322,500	129,000	77,400	206,400	116,100	64%
2	41	346,688	138,675	83,205	221,880	124,808	64%
3	42	372,690	149,076	89,446	238,522	134,168	64%
4	43	400,642	160,257	96,154	256,411	144,231	64%
5	44	430,690	172,276	103,366	275,642	155,048	64%
6	45	462,992	185,197	111,118	296,315	166,677	64%
7	46	497,716	199,087	119,452	318,539	179,177	64%
8	47	535,045	214,018	128,411	342,429	192,616	64%
9	48	575,173	230,069	138,042	368,111	207,062	64%
10	49	618,311	247,325	148,394	395,719	222,592	64%
11	50	664,684	265,873	159,524	425,397	239,287	64%
12	51	714,535	285,814	171,488	457,302	257,233	64%
13	52	768,125	307,250	184,350	491,600	276,525	64%
14	53	825,734	330,294	198,176	528,470	297,264	64%
15	54	887,664	355,066	213,039	568,105	319,559	64%
16	55	954,239	381,695	229,018	610,713	343,526	64%
17	56	1,025,807	410,323	246,194	656,517	369,290	64%
18	57	1,102,743	441,098	264,658	705,756	396,987	64%
19	58	1,185,449	474,180	284,508	758,688	426,761	64%
20	59	1,274,358	509,743	305,846	815,589	458,769	64%
21	60	1,369,935	547,974	328,784	876,758	493,177	64%
22	61	1,472,680	589,072	353,443	942,515	530,165	64%
23	62	1,583,131	633,253	379,951	1,013,204	569,927	64%
24	63	1,701,866	680,747	408,448	1,089,195	612,671	64%
25	64	1,829,506	731,803	439,081	1,170,884	658,622	64%
26	65	1,966,719	786,688	472,012	1,258,700	708,019	64%
27	66	2,114,223	845,689	507,414	1,353,103	761,120	64%
28	67	2,272,790	909,116	545,470	1,454,586	818,204	64%
29	68	2,443,249	977,300	586,380	1,563,680	879,569	64%
30	69	2,626,493	1,050,597	630,358	1,680,955	945,538	64%
31	70	2,720,434	1,088,173	652,904	1,741,077	979,357	64%
32	71	2,814,109	1,125,643	675,386	1,801,029	1,013,080	64%
33	72	2,906,997	1,162,799	697,679	1,860,478	1,046,519	64%
34	73	2,998,503	1,199,401	719,641	1,919,042	1,079,461	64%
35	74	3,087,954	1,235,181	741,109	1,976,290	1,111,664	64%
36	75	3,174,592	1,269,837	761,902	2,031,739	1,142,853	64%
37	76	3,257,564	1,303,026	781,815	2,084,841	1,172,723	64%
38	77	3,336,698	1,334,679	800,808	2,135,487	1,201,211	64%
39	78	3,410,254	1,364,101	818,461	2,182,562	1,227,692	64%
40	79	3,478,022	1,391,208	834,726	2,225,934	1,252,088	64%

Summary of Transfer Taxation of Defined Contribution Plan Assets

Transfer Taxation Summary Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD

		Plan Assets Initial Value 300,000	Plan Assets Cost Basis 0	Plan Assets Yield 7.50%	Heirs' Income Tax Rate 40.00%		
		(1)	(2)	(3)	(4)	(5)	(6)
Year	Client Age	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
41	80	3,538,934	1,415,574	849,344	2,264,918	1,274,016	64%
42	81	3,591,820	1,436,728	862,037	2,298,765	1,293,055	64%
43	82	3,635,405	1,454,162	872,497	2,326,659	1,308,746	64%
44	83	3,668,302	1,467,321	880,392	2,347,713	1,320,589	64%
45	84	3,689,010	1,475,604	885,362	2,360,966	1,328,044	64%
46	85	3,697,734	1,479,094	887,456	2,366,550	1,331,184	64%
47	86	3,693,144	1,477,257	886,355	2,363,612	1,329,532	64%
48	87	3,673,851	1,469,541	881,724	2,351,265	1,322,586	64%
49	88	3,638,414	1,455,366	873,219	2,328,585	1,309,829	64%
50	89	3,585,354	1,434,141	860,485	2,294,626	1,290,728	64%
51	90	3,516,163	1,406,465	843,879	2,250,344	1,265,819	64%
52	91	3,429,886	1,371,955	823,172	2,195,127	1,234,759	64%
53	92	3,325,645	1,330,258	798,155	2,128,413	1,197,232	64%
54	93	3,202,666	1,281,066	768,640	2,049,706	1,152,960	64%
55	94	3,064,529	1,225,812	735,487	1,961,299	1,103,230	64%
56	95	2,911,302	1,164,521	698,712	1,863,233	1,048,069	64%
57	96	2,743,273	1,097,309	658,386	1,755,695	987,578	64%
58	97	2,560,990	1,024,396	614,638	1,639,034	921,956	64%
59	98	2,365,309	946,124	567,674	1,513,798	851,511	64%
60	99	2,163,199	865,279	519,168	1,384,447	778,752	64%

Details of Transfer Taxation of Defined Contribution Plan Assets

Transfer Taxation Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	Plan Assets	Plan Assets	Plan Assets	Heirs'	
		Initial Value	Cost Basis	Yield	Income Tax Rate	
		300,000	0	7.50%	40.00%	
		(1)	(2)	(3)	(4)	(5)
		Plan Assets	Federal	Income	Total Taxes	Heirs'
		in Estate	Estate Tax	Tax on	Attributed	After Tax
			on	Gain*	to Plan	Plan
			Plan		Assets	Assets
			Assets*		(2)+(3)	(1) - (4)
1	40	322,500	129,000	77,400	206,400	116,100
2	41	346,688	138,675	83,205	221,880	124,808
3	42	372,690	149,076	89,446	238,522	134,168
4	43	400,642	160,257	96,154	256,411	144,231
5	44	430,690	172,276	103,366	275,642	155,048
6	45	462,992	185,197	111,118	296,315	166,677
7	46	497,716	199,087	119,452	318,539	179,177
8	47	535,045	214,018	128,411	342,429	192,616
9	48	575,173	230,069	138,042	368,111	207,062
10	49	618,311	247,325	148,394	395,719	222,592
11	50	664,684	265,873	159,524	425,397	239,287
12	51	714,535	285,814	171,488	457,302	257,233
13	52	768,125	307,250	184,350	491,600	276,525
14	53	825,734	330,294	198,176	528,470	297,264
15	54	887,664	355,066	213,039	568,105	319,559
16	55	954,239	381,695	229,018	610,713	343,526
17	56	1,025,807	410,323	246,194	656,517	369,290
18	57	1,102,743	441,098	264,658	705,756	396,987
19	58	1,185,449	474,180	284,508	758,688	426,761
20	59	1,274,358	509,743	305,846	815,589	458,769
21	60	1,369,935	547,974	328,784	876,758	493,177
22	61	1,472,680	589,072	353,443	942,515	530,165
23	62	1,583,131	633,253	379,951	1,013,204	569,927
24	63	1,701,866	680,747	408,448	1,089,195	612,671
25	64	1,829,506	731,803	439,081	1,170,884	658,622
26	65	1,966,719	786,688	472,012	1,258,700	708,019
27	66	2,114,223	845,689	507,414	1,353,103	761,120
28	67	2,272,790	909,116	545,470	1,454,586	818,204
29	68	2,443,249	977,300	586,380	1,563,680	879,569
30	69	2,626,493	1,050,597	630,358	1,680,955	945,538
31	70	2,720,434	1,088,173	652,904	1,741,077	979,357
32	71	2,814,109	1,125,643	675,386	1,801,029	1,013,080
33	72	2,906,997	1,162,799	697,679	1,860,478	1,046,519
34	73	2,998,503	1,199,401	719,641	1,919,042	1,079,461
35	74	3,087,954	1,235,181	741,109	1,976,290	1,111,664
36	75	3,174,592	1,269,837	761,902	2,031,739	1,142,853
37	76	3,257,564	1,303,026	781,815	2,084,841	1,172,723
38	77	3,336,698	1,334,679	800,808	2,135,487	1,201,211
39	78	3,410,254	1,364,101	818,461	2,182,562	1,227,692
40	79	3,478,022	1,391,208	834,726	2,225,934	1,252,088

*The value of the plan assets is also included on the heirs' income tax return. To avoid double taxation, the federal estate tax attributable to the gain is allowed as an itemized deduction on the heirs' income tax return.

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.

Details of Transfer Taxation of Defined Contribution Plan Assets

Transfer Taxation Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD

	Plan Assets Initial Value 300,000	Plan Assets Cost Basis 0	Plan Assets Yield 7.50%	Heirs' Income Tax Rate 40.00%		
	(1)	(2)	(3)	(4)	(5)	
	Client Age	Plan Assets in Estate	Federal Estate Tax on Plan Assets*	Income Tax on Gain*	Total Taxes Attributed to Plan Assets (2)+(3)	Heirs' After Tax Plan Assets (1) - (4)
Year						
41	80	3,538,934	1,415,574	849,344	2,264,918	1,274,016
42	81	3,591,820	1,436,728	862,037	2,298,765	1,293,055
43	82	3,635,405	1,454,162	872,497	2,326,659	1,308,746
44	83	3,668,302	1,467,321	880,392	2,347,713	1,320,589
45	84	3,689,010	1,475,604	885,362	2,360,966	1,328,044
46	85	3,697,734	1,479,094	887,456	2,366,550	1,331,184
47	86	3,693,144	1,477,257	886,355	2,363,612	1,329,532
48	87	3,673,851	1,469,541	881,724	2,351,265	1,322,586
49	88	3,638,414	1,455,366	873,219	2,328,585	1,309,829
50	89	3,585,354	1,434,141	860,485	2,294,626	1,290,728
51	90	3,516,163	1,406,465	843,879	2,250,344	1,265,819
52	91	3,429,886	1,371,955	823,172	2,195,127	1,234,759
53	92	3,325,645	1,330,258	798,155	2,128,413	1,197,232
54	93	3,202,666	1,281,066	768,640	2,049,706	1,152,960
55	94	3,064,529	1,225,812	735,487	1,961,299	1,103,230
56	95	2,911,302	1,164,521	698,712	1,863,233	1,048,069
57	96	2,743,273	1,097,309	658,386	1,755,695	987,578
58	97	2,560,990	1,024,396	614,638	1,639,034	921,956
59	98	2,365,309	946,124	567,674	1,513,798	851,511
60	99	2,163,199	865,279	519,168	1,384,447	778,752

*The value of the plan assets is also included on the heirs' income tax return. To avoid double taxation, the federal estate tax attributable to the gain is allowed as an itemized deduction on the heirs' income tax return.

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.

Client Information Summary

Client Information Summary Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD, Age 40

Current Assets

<u>Liquid Assets:</u>	Liquid Assets (Taxable Interest)	\$ 350,000	
	Liquid Assets (Tax Exempt Interest)	350,000	
	Equity Assets	1,500,000	
	Tax Deferred Assets	0	
	Retirement Plan Assets	300,000	
	Total Liquid Assets		2,500,000
 <u>Illiquid Assets:</u>	Principal Residence	500,000	
	Personal Property	400,000	
	Art Collection	100,000	
	Less Total Liabilities	(400,000)	
	Total Illiquid Assets		600,000
 <u>Other Assets:</u>	Inside the Estate		
	Proposed Term Insurance Death Benefit	3,600,000	
	Total Other Assets Inside the Estate		3,600,000
	Total Estate Assets		\$6,700,000
	Total Other Assets Outside the Estate		0

Funding Options for Required Cash Flow

Retirement Plan Assets: Minimum Distribution, Unless More Is Needed

Cash Flow Funding: Sequential Use of Liquid Assets --
Taxable, Tax Exempt, Equity, Retirement Plan Assets

The information in this presentation is not guaranteed; it is for illustration 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.

Client Information Summary

Client Information Summary Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD, Age 40

Assumptions Used

<u>Income Tax Rates:</u>	Pre-Retirement	45.00%
	Retirement	45.00%
<u>Life Expectancy:</u>	Elizabeth Rand, MD	Age 83
<u>Taxable Account:</u>		Taxable
	Yield Assumption	5.00%
<u>Tax Exempt Account:</u>		Tax Exempt
	Yield Assumption	4.00%
<u>Equities:</u>		Equity
	Growth Rate	7.50%
	Dividend Rate	1.00%
<u>Retirement Plan Assets Elizabeth Rand, MD:</u>		
	Defined Contr. Yield Assumption	7.50%

Analysis of After Tax Cash Flow Requirements

For: Elizabeth Rand, MD

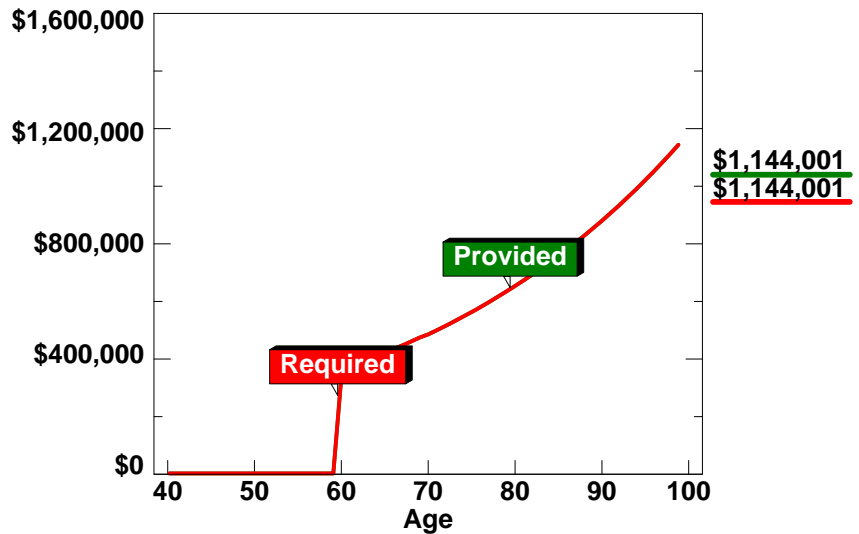
Presented By: [Licensed user's name appears here]
Date: 01/27/2014

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 on the right illustrates whether your liquid assets are sufficient to provide the required cash flow.

Withdrawal Order

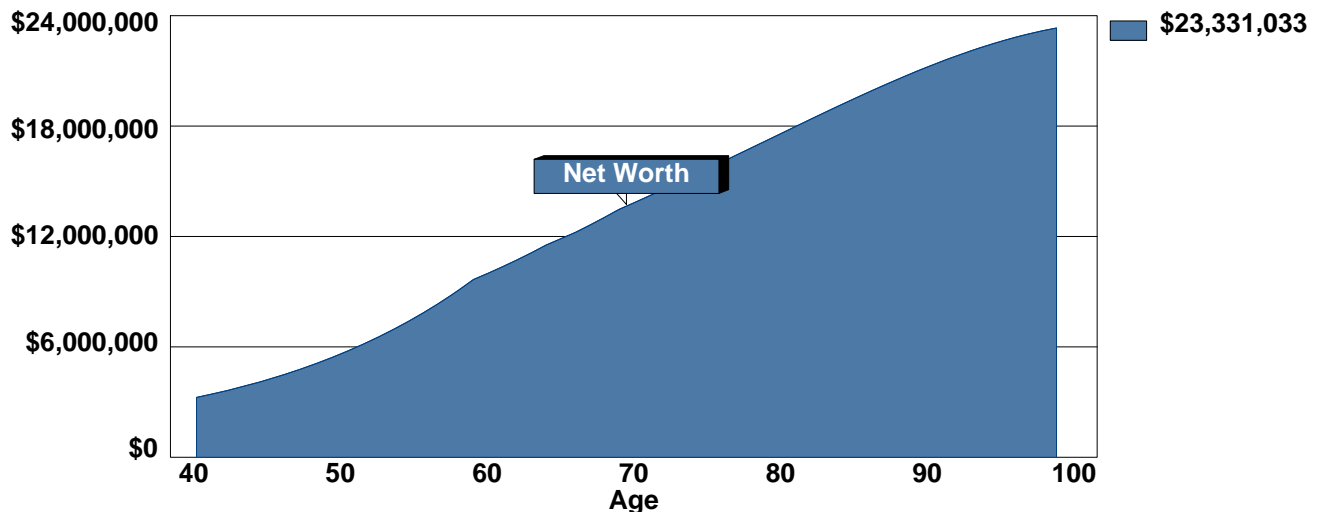
- 1st. Taxable
- 2nd. Tax Exempt
- 3rd. Equities
- 4th. Retirement Plan Assets*

Comparison of Annual Cash Flow (Required vs. Provided)



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.

Cash Flow Analysis

Cash Flow Analysis Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	Annual Cash Flow Required		Annual Cash Flow Provided			Total After Tax Cash Flow Provided*
		(1) After Tax Spendable Cash Flow Required*	(2) Expected After Tax Cash Flow	(3) After Tax Cash Flow from Retirement + Plan Assets	(4) After Tax Cash Flow from Taxable & Tax Exempt Accounts	(5) After Tax Cash Flow from Equity Assets	
1	40	3,000	0	0	3,000	0	3,000
2	41	3,000	0	0	3,000	0	3,000
3	42	3,000	0	0	3,000	0	3,000
4	43	3,000	0	0	3,000	0	3,000
5	44	3,000	0	0	3,000	0	3,000
6	45	3,000	0	0	3,000	0	3,000
7	46	3,000	0	0	3,000	0	3,000
8	47	3,000	0	0	3,000	0	3,000
9	48	3,000	0	0	3,000	0	3,000
10	49	3,000	0	0	3,000	0	3,000
11	50	3,000	0	0	3,000	0	3,000
12	51	3,000	0	0	3,000	0	3,000
13	52	3,000	0	0	3,000	0	3,000
14	53	3,000	0	0	3,000	0	3,000
15	54	3,000	0	0	3,000	0	3,000
16	55	3,000	0	0	3,000	0	3,000
17	56	3,000	0	0	3,000	0	3,000
18	57	3,000	0	0	3,000	0	3,000
19	58	3,000	0	0	3,000	0	3,000
20	59	3,000	0	0	3,000	0	3,000
21	60	364,222	100,000	0	264,222	0	364,222
22	61	375,059	100,000	0	275,059	0	375,059
23	62	386,221	100,000	0	286,221	0	386,221
24	63	397,717	100,000	0	297,717	0	397,717
25	64	409,559	100,000	0	265,784	43,775	409,559
26	65	421,756	50,000	0	0	371,756	421,756
27	66	434,318	50,000	0	0	384,318	434,318
28	67	447,258	93,684	0	0	353,574	447,258
29	68	460,586	94,994	0	0	365,592	460,586
30	69	474,313	96,344	0	0	377,969	474,313
31	70	485,452	47,735	52,721	0	384,996	485,452
32	71	500,016	49,167	56,462	0	394,387	500,016
33	72	515,017	50,642	60,459	0	403,916	515,017
34	73	530,467	52,161	64,731	0	413,575	530,467
35	74	546,381	53,726	69,293	0	423,362	546,381
36	75	562,772	55,337	74,165	0	433,270	562,772
37	76	579,656	56,998	79,365	0	443,293	579,656
38	77	597,045	58,707	84,512	0	453,826	597,045
39	78	614,957	60,469	90,403	0	464,085	614,957
40	79	633,405	62,283	96,187	0	474,935	633,405
		9,796,177	1,432,247	728,298	1,449,003	6,186,629	9,796,177

***IMPORTANT NOTE:** For this plan to be financially sound, column (6) must equal column (1).

Column (1): see "Details of Spendable Cash Flow Required".

Column (2): see "Expected Cash Flow".

Column (3): see "Summary of Retirement Plan Assets".

Column (4): see detail reports for Taxable and Tax Exempt Accounts.

Column (5): see "Details of Equity Assets" and "Details of Portfolio Turnover".

Cash Flow Analysis

Cash Flow Analysis Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	Annual Cash Flow Required		Annual Cash Flow Provided			Total After Tax Cash Flow Provided*
		(1) After Tax Spendable Cash Flow Required*	(2) Expected After Tax Cash Flow	(3) After Tax Cash Flow from Retirement + Plan Assets +	(4) After Tax Cash Flow from Taxable & Tax Exempt Accounts +	(5) After Tax Cash Flow from Equity Assets =	
41	80	652,408	64,151	102,295	0	485,962	652,408
42	81	671,980	66,076	108,738	0	497,166	671,980
43	82	692,139	68,058	115,526	0	508,555	692,139
44	83	712,903	70,100	122,667	0	520,136	712,903
45	84	734,290	72,203	130,166	0	531,921	734,290
46	85	756,319	74,369	137,091	0	544,859	756,319
47	86	779,009	76,600	144,238	0	558,171	779,009
48	87	802,379	78,898	151,584	0	571,897	802,379
49	88	826,450	81,265	159,104	0	586,081	826,450
50	89	851,244	83,703	166,761	0	600,780	851,244
51	90	876,781	86,214	172,978	0	617,589	876,781
52	91	903,085	88,800	179,064	0	635,221	903,085
53	92	930,177	91,464	184,945	0	653,768	930,177
54	93	958,082	94,208	190,532	0	673,342	958,082
55	94	986,825	97,035	193,568	0	696,222	986,825
56	95	1,016,430	99,946	195,988	0	720,496	1,016,430
57	96	1,046,923	102,944	197,681	0	746,298	1,046,923
58	97	1,078,330	106,032	198,526	0	773,772	1,078,330
59	98	1,110,680	109,213	198,387	0	803,080	1,110,680
60	99	1,144,001	112,490	194,167	0	837,344	1,144,001

27,326,612	3,156,016	3,972,304	1,449,003	18,749,289	27,326,612
------------	-----------	-----------	-----------	------------	------------

*IMPORTANT NOTE: For this plan to be financially sound, column (6) must equal column (1).
 Column (1): see "Details of Spendable Cash Flow Required".
 Column (2): see "Expected Cash Flow".
 Column (3): see "Summary of Retirement Plan Assets".
 Column (4): see detail reports for Taxable and Tax Exempt Accounts.
 Column (5): see "Details of Equity Assets" and "Details of Portfolio Turnover".

Details of Spendable Cash Flow Required

Required Cash Flow Details Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	(1) After Tax Cash Flow for Living Expenses	+	(2) After Tax Cash Flow for Term Insurance	=	(3) After Tax Spendable Cash Flow Required
1	40	0		3,000		3,000
2	41	0		3,000		3,000
3	42	0		3,000		3,000
4	43	0		3,000		3,000
5	44	0		3,000		3,000
6	45	0		3,000		3,000
7	46	0		3,000		3,000
8	47	0		3,000		3,000
9	48	0		3,000		3,000
10	49	0		3,000		3,000
11	50	0		3,000		3,000
12	51	0		3,000		3,000
13	52	0		3,000		3,000
14	53	0		3,000		3,000
15	54	0		3,000		3,000
16	55	0		3,000		3,000
17	56	0		3,000		3,000
18	57	0		3,000		3,000
19	58	0		3,000		3,000
20	59	0		3,000		3,000
21	60	361,222		3,000		364,222
22	61	372,059		3,000		375,059
23	62	383,221		3,000		386,221
24	63	394,717		3,000		397,717
25	64	406,559		3,000		409,559
26	65	418,756		3,000		421,756
27	66	431,318		3,000		434,318
28	67	444,258		3,000		447,258
29	68	457,586		3,000		460,586
30	69	471,313		3,000		474,313
31	70	485,452		0		485,452
32	71	500,016		0		500,016
33	72	515,017		0		515,017
34	73	530,467		0		530,467
35	74	546,381		0		546,381
36	75	562,772		0		562,772
37	76	579,656		0		579,656
38	77	597,045		0		597,045
39	78	614,957		0		614,957
40	79	633,405		0		633,405
		9,706,177		90,000		9,796,177

Column (1) assumes 3.00% inflation.

Details of Spendable Cash Flow Required

Required Cash Flow Details Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	(1) After Tax Cash Flow for Living Expenses	+	(2) After Tax Cash Flow for Term Insurance	=	(3) After Tax Spendable Cash Flow Required
41	80	652,408		0		652,408
42	81	671,980		0		671,980
43	82	692,139		0		692,139
44	83	712,903		0		712,903
45	84	734,290		0		734,290
46	85	756,319		0		756,319
47	86	779,009		0		779,009
48	87	802,379		0		802,379
49	88	826,450		0		826,450
50	89	851,244		0		851,244
51	90	876,781		0		876,781
52	91	903,085		0		903,085
53	92	930,177		0		930,177
54	93	958,082		0		958,082
55	94	986,825		0		986,825
56	95	1,016,430		0		1,016,430
57	96	1,046,923		0		1,046,923
58	97	1,078,330		0		1,078,330
59	98	1,110,680		0		1,110,680
60	99	1,144,001		0		1,144,001

27,236,612	90,000	27,326,612
------------	--------	------------

Column (1) assumes 3.00% inflation.

Expected Cash Flow

Expected Cash Flow Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	(1) After Tax Cash Flow from Social Security*	+	(2) After Tax Cash Flow from Work After Retirement	=	(3) Total Expected After Tax Cash Flow
1	40	0		0		0
2	41	0		0		0
3	42	0		0		0
4	43	0		0		0
5	44	0		0		0
6	45	0		0		0
7	46	0		0		0
8	47	0		0		0
9	48	0		0		0
10	49	0		0		0
11	50	0		0		0
12	51	0		0		0
13	52	0		0		0
14	53	0		0		0
15	54	0		0		0
16	55	0		0		0
17	56	0		0		0
18	57	0		0		0
19	58	0		0		0
20	59	0		0		0
21	60	0		100,000		100,000
22	61	0		100,000		100,000
23	62	0		100,000		100,000
24	63	0		100,000		100,000
25	64	0		100,000		100,000
26	65	0		50,000		50,000
27	66	0		50,000		50,000
28	67	43,684		50,000		93,684
29	68	44,994		50,000		94,994
30	69	46,344		50,000		96,344
31	70	47,735		0		47,735
32	71	49,167		0		49,167
33	72	50,642		0		50,642
34	73	52,161		0		52,161
35	74	53,726		0		53,726
36	75	55,337		0		55,337
37	76	56,998		0		56,998
38	77	58,707		0		58,707
39	78	60,469		0		60,469
40	79	62,283		0		62,283
		682,247		750,000		1,432,247

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/>.

Expected Cash Flow

Expected Cash Flow Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	(1) After Tax Cash Flow from Social Security*	+	(2) After Tax Cash Flow from Work After Retirement	=	(3) Total Expected After Tax Cash Flow
41	80	64,151		0		64,151
42	81	66,076		0		66,076
43	82	68,058		0		68,058
44	83	70,100		0		70,100
45	84	72,203		0		72,203
46	85	74,369		0		74,369
47	86	76,600		0		76,600
48	87	78,898		0		78,898
49	88	81,265		0		81,265
50	89	83,703		0		83,703
51	90	86,214		0		86,214
52	91	88,800		0		88,800
53	92	91,464		0		91,464
54	93	94,208		0		94,208
55	94	97,035		0		97,035
56	95	99,946		0		99,946
57	96	102,944		0		102,944
58	97	106,032		0		106,032
59	98	109,213		0		109,213
60	99	112,490		0		112,490

2,406,016	750,000	3,156,016
-----------	---------	-----------

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/>.

Details of Defined Contribution Plan Assets for Elizabeth Rand, MD

Defined Contribution Assets Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Retirement Plan Assets Initial Value 300,000		Retirement Plan Assets Cost Basis 0	Retirement Plan Assets Yield 7.50%	Pre-Retirement Income Tax Rate 45.00%	Retirement Income Tax Rate 45.00%	
		(1)	(2)	(3)	(4)	(5)
Year	Client Age	Beginning of Year Plan Assets	Required Minimum Distribution	Distribution from Retirement Plan Assets	Year End Retirement Plan Assets	After Tax Cash Flow from Retirement Plan Assets
1	40	300,000	0	0	322,500	0
2	41	322,500	0	0	346,688	0
3	42	346,688	0	0	372,690	0
4	43	372,690	0	0	400,642	0
5	44	400,642	0	0	430,690	0
6	45	430,690	0	0	462,992	0
7	46	462,992	0	0	497,716	0
8	47	497,716	0	0	535,045	0
9	48	535,045	0	0	575,173	0
10	49	575,173	0	0	618,311	0
11	50	618,311	0	0	664,684	0
12	51	664,684	0	0	714,535	0
13	52	714,535	0	0	768,125	0
14	53	768,125	0	0	825,734	0
15	54	825,734	0	0	887,664	0
16	55	887,664	0	0	954,239	0
17	56	954,239	0	0	1,025,807	0
18	57	1,025,807	0	0	1,102,743	0
19	58	1,102,743	0	0	1,185,449	0
20	59	1,185,449	0	0	1,274,358	0
21	60	1,274,358	0	0	1,369,935	0
22	61	1,369,935	0	0	1,472,680	0
23	62	1,472,680	0	0	1,583,131	0
24	63	1,583,131	0	0	1,701,866	0
25	64	1,701,866	0	0	1,829,506	0
26	65	1,829,506	0	0	1,966,719	0
27	66	1,966,719	0	0	2,114,223	0
28	67	2,114,223	0	0	2,272,790	0
29	68	2,272,790	0	0	2,443,249	0
30	69	2,443,249	0	0	2,626,493	0
31	70	2,626,493	95,857	95,857	2,720,434	52,721
32	71	2,720,434	102,658	102,658	2,814,109	56,462
33	72	2,814,109	109,926	109,926	2,906,997	60,459
34	73	2,906,997	117,692	117,692	2,998,503	64,731
35	74	2,998,503	125,988	125,988	3,087,954	69,293
36	75	3,087,954	134,845	134,845	3,174,592	74,165
37	76	3,174,592	144,300	144,300	3,257,564	79,365
38	77	3,257,564	153,659	153,659	3,336,698	84,512
39	78	3,336,698	164,369	164,369	3,410,254	90,403
40	79	3,410,254	174,885	174,885	3,478,022	96,187
			1,324,179	1,324,179		728,298

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.

Details of Defined Contribution Plan Assets for Elizabeth Rand, MD

Defined Contribution Assets Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Retirement Plan Assets Initial Value 300,000		Retirement Plan Assets Cost Basis 0	Retirement Plan Assets Yield 7.50%	Pre-Retirement Income Tax Rate 45.00%	Retirement Income Tax Rate 45.00%	
		(1)	(2)	(3)	(4)	(5)
Year	Client Age	Beginning of Year Plan Assets	Required Minimum Distribution	Distribution from Retirement Plan Assets	Year End Retirement Plan Assets	After Tax Cash Flow from Retirement Plan Assets
41	80	3,478,022	185,990	185,990	3,538,934	102,295
42	81	3,538,934	197,706	197,706	3,591,820	108,738
43	82	3,591,820	210,048	210,048	3,635,405	115,526
44	83	3,635,405	223,031	223,031	3,668,302	122,667
45	84	3,668,302	236,665	236,665	3,689,010	130,166
46	85	3,689,010	249,257	249,257	3,697,734	137,091
47	86	3,697,734	262,251	262,251	3,693,144	144,238
48	87	3,693,144	275,608	275,608	3,673,851	151,584
49	88	3,673,851	289,280	289,280	3,638,414	159,104
50	89	3,638,414	303,201	303,201	3,585,354	166,761
51	90	3,585,354	314,505	314,505	3,516,163	172,978
52	91	3,516,163	325,571	325,571	3,429,886	179,064
53	92	3,429,886	336,263	336,263	3,325,645	184,945
54	93	3,325,645	346,421	346,421	3,202,666	190,532
55	94	3,202,666	351,941	351,941	3,064,529	193,568
56	95	3,064,529	356,341	356,341	2,911,302	195,988
57	96	2,911,302	359,420	359,420	2,743,273	197,681
58	97	2,743,273	360,957	360,957	2,560,990	198,526
59	98	2,560,990	360,703	360,703	2,365,309	198,387
60	99	2,365,309	353,031	353,031	2,163,199	194,167

7,222,369	7,222,369	3,972,304
-----------	-----------	-----------

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.

Summary of Liabilities

Liabilities Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	(1) Principal Residence Loan (@ 4.40% Interest)	(2) Total Liabilities
1	40	391,012	391,012
2	41	381,620	381,620
3	42	371,807	371,807
4	43	361,553	361,553
5	44	350,839	350,839
6	45	339,644	339,644
7	46	327,946	327,946
8	47	315,722	315,722
9	48	302,950	302,950
10	49	289,605	289,605
11	50	275,660	275,660
12	51	261,090	261,090
13	52	245,865	245,865
14	53	229,956	229,956
15	54	213,334	213,334
16	55	195,965	195,965
17	56	177,816	177,816
18	57	158,852	158,852
19	58	139,037	139,037
20	59	118,332	118,332
21	60	96,697	96,697
22	61	74,092	74,092
23	62	50,471	50,471
24	63	25,789	25,789
25	64	0	0
26	65	0	0
27	66	0	0
28	67	0	0
29	68	0	0
30	69	0	0
31	70	0	0
32	71	0	0
33	72	0	0
34	73	0	0
35	74	0	0
36	75	0	0
37	76	0	0
38	77	0	0
39	78	0	0
40	79	0	0

Cash flow required for above illustrated loan payments is not explicitly withdrawn from liquid accounts. Any needed cash flow for such payments should be included in a schedule of Desired Spendable Cash Flow.

Summary of Liabilities

Liabilities Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	(1) Principal Residence Loan (@ 4.40% Interest)	(2) Total Liabilities
41	80	0	0
42	81	0	0
43	82	0	0
44	83	0	0
45	84	0	0
46	85	0	0
47	86	0	0
48	87	0	0
49	88	0	0
50	89	0	0
51	90	0	0
52	91	0	0
53	92	0	0
54	93	0	0
55	94	0	0
56	95	0	0
57	96	0	0
58	97	0	0
59	98	0	0
60	99	0	0

Cash flow required for above illustrated loan payments is not explicitly withdrawn from liquid accounts. Any needed cash flow for such payments should be included in a schedule of Desired Spendable Cash Flow.

Details of Taxable Account*

Taxable Account Detail Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD

		Taxable Assets Initial Value	Taxable Yield	Pre-Retirement Income Tax Rate	Retirement Income Tax Rate		
		350,000	5.00%	45.00%	45.00%		
Year	Client Age	(1) Beginning of Year Balance in Account	(2) Net After Tax Account Withdrawal	(3) Balance in Account to Accrue	(4) After Tax Interest Earned	(5) Year End After Tax Value of Account	
1	40	350,000	3,000	347,000	9,543	356,543	
2	41	356,543	3,000	353,543	9,722	363,265	
3	42	363,265	3,000	360,265	9,907	370,172	
4	43	370,172	3,000	367,172	10,097	377,269	
5	44	377,269	3,000	374,269	10,292	384,561	
6	45	384,561	3,000	381,561	10,493	392,054	
7	46	392,054	3,000	389,054	10,699	399,753	
8	47	399,753	3,000	396,753	10,911	407,664	
9	48	407,664	3,000	404,664	11,128	415,792	
10	49	415,792	3,000	412,792	11,352	424,144	
11	50	424,144	3,000	421,144	11,581	432,725	
12	51	432,725	3,000	429,725	11,817	441,542	
13	52	441,542	3,000	438,542	12,060	450,602	
14	53	450,602	3,000	447,602	12,309	459,911	
15	54	459,911	3,000	456,911	12,565	469,476	
16	55	469,476	3,000	466,476	12,828	479,304	
17	56	479,304	3,000	476,304	13,098	489,402	
18	57	489,402	3,000	486,402	13,376	499,778	
19	58	499,778	3,000	496,778	13,661	510,439	
20	59	510,439	3,000	507,439	13,955	521,394	
21	60	521,394	264,222	257,172	7,072	264,244	
22	61	264,244	264,244	0	0	0	
23	62	0	0	0	0	0	
24	63	0	0	0	0	0	
25	64	0	0	0	0	0	
26	65	0	0	0	0	0	
27	66	0	0	0	0	0	
28	67	0	0	0	0	0	
29	68	0	0	0	0	0	
30	69	0	0	0	0	0	
31	70	0	0	0	0	0	
32	71	0	0	0	0	0	
33	72	0	0	0	0	0	
34	73	0	0	0	0	0	
35	74	0	0	0	0	0	
36	75	0	0	0	0	0	
37	76	0	0	0	0	0	
38	77	0	0	0	0	0	
39	78	0	0	0	0	0	
40	79	0	0	0	0	0	
			588,466		238,466		

*Assumes yield is subject to income tax.

Details of Taxable Account*

Taxable Account Detail Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD

		Taxable Assets Initial Value	Taxable Yield			Pre-Retirement Income Tax Rate			Retirement Income Tax Rate	
		350,000	5.00%			45.00%			45.00%	
Year	Client Age	(1) Beginning of Year Balance in Account	-	(2) Net After Tax Account Withdrawal	=	(3) Balance in Account to Accrue	+	(4) After Tax Interest Earned	=	(5) Year End After Tax Value of Account
41	80	0		0		0		0		0
42	81	0		0		0		0		0
43	82	0		0		0		0		0
44	83	0		0		0		0		0
45	84	0		0		0		0		0
46	85	0		0		0		0		0
47	86	0		0		0		0		0
48	87	0		0		0		0		0
49	88	0		0		0		0		0
50	89	0		0		0		0		0
51	90	0		0		0		0		0
52	91	0		0		0		0		0
53	92	0		0		0		0		0
54	93	0		0		0		0		0
55	94	0		0		0		0		0
56	95	0		0		0		0		0
57	96	0		0		0		0		0
58	97	0		0		0		0		0
59	98	0		0		0		0		0
60	99	0		0		0		0		0

588,466

238,466

*Assumes yield is subject to income tax.

Details of Tax Exempt Account*

Tax Exempt Account Detail Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD

		Tax Exempt Assets Initial Value 350,000			Tax Exempt Yield 4.00%				
Year	Client Age	(1) Beginning of Year Balance in Account	(2) Tax Exempt Account Withdrawal	=	(3) Balance in Account to Accrue	+	(4) Tax Exempt Interest Earned	=	(5) Year End Value of Account
1	40	350,000	0		350,000		14,000		364,000
2	41	364,000	0		364,000		14,560		378,560
3	42	378,560	0		378,560		15,142		393,702
4	43	393,702	0		393,702		15,748		409,450
5	44	409,450	0		409,450		16,378		425,828
6	45	425,828	0		425,828		17,033		442,861
7	46	442,861	0		442,861		17,714		460,575
8	47	460,575	0		460,575		18,423		478,998
9	48	478,998	0		478,998		19,160		498,158
10	49	498,158	0		498,158		19,926		518,084
11	50	518,084	0		518,084		20,723		538,807
12	51	538,807	0		538,807		21,552		560,359
13	52	560,359	0		560,359		22,414		582,773
14	53	582,773	0		582,773		23,311		606,084
15	54	606,084	0		606,084		24,243		630,327
16	55	630,327	0		630,327		25,213		655,540
17	56	655,540	0		655,540		26,222		681,762
18	57	681,762	0		681,762		27,270		709,032
19	58	709,032	0		709,032		28,361		737,393
20	59	737,393	0		737,393		29,496		766,889
21	60	766,889	0		766,889		30,676		797,565
22	61	797,565	10,815		786,750		31,470		818,220
23	62	818,220	286,221		531,999		21,280		553,279
24	63	553,279	297,717		255,562		10,222		265,784
25	64	265,784	265,784		0		0		0
26	65	0	0		0		0		0
27	66	0	0		0		0		0
28	67	0	0		0		0		0
29	68	0	0		0		0		0
30	69	0	0		0		0		0
31	70	0	0		0		0		0
32	71	0	0		0		0		0
33	72	0	0		0		0		0
34	73	0	0		0		0		0
35	74	0	0		0		0		0
36	75	0	0		0		0		0
37	76	0	0		0		0		0
38	77	0	0		0		0		0
39	78	0	0		0		0		0
40	79	0	0		0		0		0
			860,537				510,537		

*Assumes yield is not subject to income tax.

Details of Tax Exempt Account*

Tax Exempt Account Detail Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Tax Exempt Assets Tax Exempt
Initial Value Yield
350,000 4.00%

Year	Client Age	(1) Beginning of Year Balance in Account	(2) Tax Exempt Account Withdrawal	=	(3) Balance in Account to Accrue	+	(4) Tax Exempt Interest Earned	=	(5) Year End Value of Account
41	80	0	0		0		0		0
42	81	0	0		0		0		0
43	82	0	0		0		0		0
44	83	0	0		0		0		0
45	84	0	0		0		0		0
46	85	0	0		0		0		0
47	86	0	0		0		0		0
48	87	0	0		0		0		0
49	88	0	0		0		0		0
50	89	0	0		0		0		0
51	90	0	0		0		0		0
52	91	0	0		0		0		0
53	92	0	0		0		0		0
54	93	0	0		0		0		0
55	94	0	0		0		0		0
56	95	0	0		0		0		0
57	96	0	0		0		0		0
58	97	0	0		0		0		0
59	98	0	0		0		0		0
60	99	0	0		0		0		0

860,537

510,537

*Assumes yield is not subject to income tax.

Details of Equity Assets

Equity Assets Detail Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Initial Cost Basis	Growth	Dividend	Dividend Tax Rate	Pre-Retirement Income Tax Rate	Retirement Income Tax Rate	Composite Capital Gains Tax Rate*	Turnover Assumption			
1,100,000	7.50%	1.00%	20.00%	45.00%	45.00%	26.25%	25.00%			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)		
Year	Client Age	Beginning of Year Value of Asset	Sale of Equities	Capital Growth	After Tax Reinvested Dividends	Year End Value of Assets Before Turnover	Year End Value of Assets After Turnover**	After Tax Dividend Cash Flow	After Tax Equity Sales Cash Flow	Combined After Tax Cash Flow
1	40	1,500,000	0	112,500	12,000	1,624,500	1,590,867	0	0	0
2	41	1,590,867	0	119,315	12,727	1,722,909	1,689,855	0	0	0
3	42	1,689,855	0	126,739	13,519	1,830,113	1,797,005	0	0	0
4	43	1,797,005	0	134,775	14,376	1,946,156	1,912,480	0	0	0
5	44	1,912,480	0	143,436	15,300	2,071,216	2,036,546	0	0	0
6	45	2,036,546	0	152,741	16,292	2,205,579	2,169,553	0	0	0
7	46	2,169,553	0	162,716	17,356	2,349,625	2,311,928	0	0	0
8	47	2,311,928	0	173,395	18,495	2,503,818	2,464,166	0	0	0
9	48	2,464,166	0	184,812	19,713	2,668,691	2,626,823	0	0	0
10	49	2,626,823	0	197,012	21,015	2,844,850	2,800,521	0	0	0
11	50	2,800,521	0	210,039	22,404	3,032,964	2,985,933	0	0	0
12	51	2,985,933	0	223,945	23,887	3,233,765	3,183,796	0	0	0
13	52	3,183,796	0	238,785	25,470	3,448,051	3,394,903	0	0	0
14	53	3,394,903	0	254,618	27,159	3,676,680	3,620,110	0	0	0
15	54	3,620,110	0	271,508	28,961	3,920,579	3,860,334	0	0	0
16	55	3,860,334	0	289,525	30,883	4,180,742	4,116,559	0	0	0
17	56	4,116,559	0	308,742	32,932	4,458,233	4,389,834	0	0	0
18	57	4,389,834	0	329,238	35,119	4,754,191	4,681,285	0	0	0
19	58	4,681,285	0	351,096	37,450	5,069,831	4,992,111	0	0	0
20	59	4,992,111	0	374,408	39,937	5,406,456	5,323,596	0	0	0
21	60	5,323,596	0	399,270	42,589	5,765,455	5,677,107	0	0	0
22	61	5,677,107	0	425,783	45,417	6,148,307	6,054,104	0	0	0
23	62	6,054,104	0	454,058	48,433	6,556,595	6,456,145	0	0	0
24	63	6,456,145	0	484,211	51,649	6,992,005	6,884,892	0	0	0
25	64	6,884,892	0	516,367	11,304	7,412,563	7,298,341	43,775	0	43,775
26	65	7,298,341	331,591	522,506	0	7,489,256	7,373,192	55,734	316,022	371,756
27	66	7,373,192	344,349	527,163	0	7,556,006	7,438,429	56,230	328,088	384,318
28	67	7,438,429	311,320	534,533	0	7,661,642	7,542,071	57,017	296,557	353,574
29	68	7,542,071	323,214	541,414	0	7,760,271	7,638,905	57,751	307,841	365,592
30	69	7,638,905	335,535	547,753	0	7,851,123	7,728,151	58,427	319,542	377,969
31	70	7,728,151	342,247	553,943	0	7,939,847	7,815,350	59,087	325,909	384,996
32	71	7,815,350	351,473	559,791	0	8,023,668	7,897,758	59,711	334,676	394,387
33	72	7,897,758	360,881	565,266	0	8,102,143	7,974,930	60,295	343,621	403,916
34	73	7,974,930	370,468	570,335	0	8,174,797	8,046,391	60,836	352,739	413,575
35	74	8,046,391	380,237	574,962	0	8,241,116	8,111,631	61,329	362,033	423,362
36	75	8,111,631	390,184	579,109	0	8,300,556	8,170,109	61,771	371,499	433,270
37	76	8,170,109	400,309	582,735	0	8,352,535	8,221,251	62,158	381,135	443,293
38	77	8,221,251	411,035	585,766	0	8,395,982	8,264,002	62,482	391,344	453,826
39	78	8,264,002	421,542	588,185	0	8,430,645	8,298,109	62,740	401,345	464,085
40	79	8,298,109	432,747	589,902	0	8,455,264	8,322,334	62,923	412,012	474,935
			5,507,132		664,387			942,266	5,244,363	6,186,629

*The composite capital gains tax rate includes 25.00% short-term gains subject to ordinary income tax and 75.00% long-term gains subject to capital gains tax of 20.00%.

**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.

Details of Equity Assets

Equity Assets Detail Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Initial Cost Basis	Growth	Dividend	Dividend Tax Rate	Pre-Retirement Income Tax Rate	Retirement Income Tax Rate	Composite Capital Gains Tax Rate*	Turnover Assumption				
1,100,000	7.50%	1.00%	20.00%	45.00%	45.00%	26.25%	25.00%				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)		
Year	Client Age	Beginning of Year Value of Asset	- Sale of Equities +	Capital Growth +	After Tax Reinvested Dividends =	Year End Value of Assets Before Turnover	Year End Value of Assets After Turnover**	After Tax Dividend Cash Flow +	After Tax Equity Sales Cash Flow =	Combined After Tax Cash Flow	
41	80	8,322,334	444,224	590,858	0	8,468,968	8,335,817	63,024	422,938	485,962	
42	81	8,335,817	455,978	590,988	0	8,470,827	8,337,642	63,039	434,127	497,166	
43	82	8,337,642	468,027	590,221	0	8,459,836	8,326,822	62,957	445,598	508,555	
44	83	8,326,822	480,386	588,483	0	8,434,919	8,302,294	62,771	457,365	520,136	
45	84	8,302,294	493,077	585,691	0	8,394,908	8,262,911	62,474	469,447	531,921	
46	85	8,262,911	507,116	581,685	0	8,337,480	8,206,385	62,046	482,813	544,859	
47	86	8,206,385	521,695	576,352	0	8,261,042	8,131,149	61,478	496,693	558,171	
48	87	8,131,149	536,872	569,571	0	8,163,848	8,035,482	60,754	511,143	571,897	
49	88	8,035,482	552,707	561,208	0	8,043,983	7,917,501	59,862	526,219	586,081	
50	89	7,917,501	569,277	551,117	0	7,899,341	7,775,133	58,786	541,994	600,780	
51	90	7,775,133	588,288	539,013	0	7,725,858	7,604,378	57,495	560,094	617,589	
52	91	7,604,378	608,411	524,698	0	7,520,665	7,402,411	55,968	579,253	635,221	
53	92	7,402,411	629,769	507,948	0	7,280,590	7,166,111	54,181	599,587	653,768	
54	93	7,166,111	652,505	488,520	0	7,002,126	6,892,026	52,108	621,234	673,342	
55	94	6,892,026	679,063	465,972	0	6,678,935	6,573,916	49,703	646,519	696,222	
56	95	6,573,916	707,470	439,983	0	6,306,429	6,207,268	46,932	673,564	720,496	
57	96	6,207,268	737,908	410,202	0	5,879,562	5,787,113	43,754	702,544	746,298	
58	97	5,787,113	770,570	376,241	0	5,392,784	5,307,988	40,132	733,640	773,772	
59	98	5,307,988	805,674	337,674	0	4,839,988	4,763,884	36,018	767,062	803,080	
60	99	4,763,884	846,578	293,798	0	4,211,104	4,144,889	31,338	806,006	837,344	
		17,562,727			664,387		2,027,086		16,722,203		18,749,289

*The composite capital gains tax rate includes 25.00% short-term gains subject to ordinary income tax and 75.00% long-term gains subject to capital gains tax of 20.00%.

**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.

Details of Portfolio Turnover

Portfolio Turnover Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Initial Value of Equity Account 1,500,000	Growth 7.50%	Dividend 1.00%	Dividend Tax Rate 20.00%	Pre-Retirement Income Tax Rate 45.00%	Retirement Income Tax Rate 45.00%	Composite Capital Gains Tax Rate* 26.25%	Turnover Assumption 25.00%			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Yr	Beginning of Year Cost Basis	Sale of Equities to Fund Needs	Capital Growth	After Tax Reinvested Dividends	Asset Value Before Turnover	Adjusted Cost Basis	Sale of Equities Caused by Turnover	Cost Basis Used by Turnover	After Tax Reinvested Turnover	Year End Value of Asset After Turnover
1	1,100,000	0	112,500	12,000	1,624,500	1,112,000	406,125	278,000	372,492	1,590,867
2	1,206,492	0	119,315	12,727	1,722,909	1,219,219	430,727	304,805	397,673	1,689,855
3	1,312,087	0	126,739	13,519	1,830,113	1,325,606	457,528	331,402	424,420	1,797,005
4	1,418,624	0	134,775	14,376	1,946,156	1,433,001	486,539	358,250	452,863	1,912,480
5	1,527,614	0	143,436	15,300	2,071,216	1,542,914	517,804	385,728	483,134	2,036,546
6	1,640,319	0	152,741	16,292	2,205,579	1,656,611	551,395	414,153	515,369	2,169,553
7	1,757,827	0	162,716	17,356	2,349,625	1,775,183	587,406	443,796	549,709	2,311,928
8	1,881,096	0	173,395	18,495	2,503,818	1,899,591	625,955	474,898	586,302	2,464,166
9	2,010,995	0	184,812	19,713	2,668,691	2,030,708	667,173	507,677	625,305	2,626,823
10	2,148,336	0	197,012	21,015	2,844,850	2,169,351	711,213	542,338	666,883	2,800,521
11	2,293,896	0	210,039	22,404	3,032,964	2,316,300	758,241	579,075	711,210	2,985,933
12	2,448,435	0	223,945	23,887	3,233,765	2,472,322	808,441	618,081	758,472	3,183,796
13	2,612,713	0	238,785	25,470	3,448,051	2,638,183	862,013	659,546	808,865	3,394,903
14	2,787,503	0	254,618	27,159	3,676,680	2,814,662	919,170	703,665	862,600	3,620,110
15	2,973,596	0	271,508	28,961	3,920,579	3,002,557	980,145	750,639	919,900	3,860,334
16	3,171,818	0	289,525	30,883	4,180,742	3,202,700	1,045,186	800,675	981,002	4,116,559
17	3,383,027	0	308,742	32,932	4,458,233	3,415,959	1,114,558	853,990	1,046,159	4,389,834
18	3,608,128	0	329,238	35,119	4,754,191	3,643,247	1,188,548	910,812	1,115,642	4,681,285
19	3,848,077	0	351,096	37,450	5,069,831	3,885,527	1,267,458	971,382	1,189,738	4,992,111
20	4,103,883	0	374,408	39,937	5,406,456	4,143,820	1,351,614	1,035,955	1,268,754	5,323,596
21	4,376,619	0	399,270	42,589	5,765,455	4,419,208	1,441,364	1,104,802	1,353,016	5,677,107
22	4,667,422	0	425,783	45,417	6,148,307	4,712,839	1,537,077	1,178,210	1,442,874	6,054,104
23	4,977,504	0	454,058	48,433	6,556,595	5,025,937	1,639,149	1,256,484	1,538,699	6,456,145
24	5,308,152	0	484,211	51,649	6,992,005	5,359,801	1,748,001	1,339,950	1,640,888	6,884,892
25	5,660,738	0	516,367	11,304	7,412,563	5,672,042	1,853,141	1,418,011	1,738,919	7,298,341
26	5,992,951	331,591	522,506	0	7,489,256	5,720,669	1,872,314	1,430,167	1,756,250	7,373,192
27	6,046,752	344,349	527,163	0	7,556,006	5,764,352	1,889,002	1,441,088	1,771,424	7,438,429
28	6,094,688	311,320	534,533	0	7,661,642	5,839,608	1,915,411	1,459,902	1,795,839	7,542,071
29	6,175,545	323,214	541,414	0	7,760,271	5,910,893	1,940,068	1,477,723	1,818,702	7,638,905
30	6,251,872	335,535	547,753	0	7,851,123	5,977,261	1,962,781	1,494,315	1,839,809	7,728,151
31	6,322,755	342,247	553,943	0	7,939,847	6,042,747	1,984,962	1,510,687	1,860,465	7,815,350
32	6,392,525	351,473	559,791	0	8,023,668	6,105,039	2,005,917	1,526,260	1,880,007	7,897,758
33	6,458,787	360,881	565,266	0	8,102,143	6,163,658	2,025,536	1,540,915	1,898,323	7,974,930
34	6,521,066	370,468	570,335	0	8,174,797	6,218,136	2,043,699	1,554,534	1,915,293	8,046,391
35	6,578,895	380,237	574,962	0	8,241,116	6,268,005	2,060,279	1,567,001	1,930,794	8,111,631
36	6,631,798	390,184	579,109	0	8,300,556	6,312,797	2,075,139	1,578,199	1,944,692	8,170,109
37	6,679,290	400,309	582,735	0	8,352,535	6,352,026	2,088,134	1,588,007	1,956,850	8,221,251
38	6,720,870	411,035	585,766	0	8,395,982	6,384,849	2,098,996	1,596,212	1,967,015	8,264,002
39	6,755,652	421,542	588,185	0	8,430,645	6,411,050	2,107,661	1,602,762	1,975,125	8,298,109
40	6,783,413	432,747	589,902	0	8,455,264	6,429,657	2,113,816	1,607,414	1,980,886	8,322,334
		5,507,132		664,387						

*The composite capital gains tax rate includes 25.00% short-term gains subject to ordinary income tax and 75.00% long-term gains subject to capital gains tax of 20.00%.

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

Details of Portfolio Turnover

Portfolio Turnover Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Initial Value of Equity Account 1,500,000	Growth 7.50%	Dividend 1.00%	Dividend Tax Rate 20.00%	Pre-Retirement Income Tax Rate 45.00%	Retirement Income Tax Rate 45.00%	Composite Capital Gains Tax Rate* 26.25%	Turnover Assumption 25.00%			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Yr	Beginning of Year Cost Basis	Sale of Equities to Fund Needs	Capital Growth	After Tax Reinvested Dividends	Asset Value Before Turnover	Adjusted Cost Basis	Sale of Equities Caused by Turnover	Cost Basis Used by Turnover	After Tax Reinvested Turnover	Year End Value of Asset After Turnover
41	6,803,128	444,224	590,858	0	8,468,968	6,439,995	2,117,242	1,609,999	1,984,091	8,335,817
42	6,814,087	455,978	590,988	0	8,470,827	6,441,350	2,117,707	1,610,337	1,984,522	8,337,642
43	6,815,534	468,027	590,221	0	8,459,836	6,432,949	2,114,959	1,608,237	1,981,945	8,326,822
44	6,806,657	480,386	588,483	0	8,434,919	6,413,971	2,108,730	1,603,493	1,976,105	8,302,294
45	6,786,584	493,077	585,691	0	8,394,908	6,383,525	2,098,727	1,595,881	1,966,730	8,262,911
46	6,754,374	507,116	581,685	0	8,337,480	6,339,841	2,084,370	1,584,960	1,953,275	8,206,385
47	6,708,156	521,695	576,352	0	8,261,042	6,281,705	2,065,261	1,570,426	1,935,367	8,131,149
48	6,646,646	536,872	569,571	0	8,163,848	6,207,790	2,040,962	1,551,948	1,912,596	8,035,482
49	6,568,439	552,707	561,208	0	8,043,983	6,116,640	2,010,996	1,529,160	1,884,514	7,917,501
50	6,471,994	569,277	551,117	0	7,899,341	6,006,651	1,974,835	1,501,663	1,850,627	7,775,133
51	6,355,615	588,288	539,013	0	7,725,858	5,874,732	1,931,465	1,468,683	1,809,984	7,604,378
52	6,216,033	608,411	524,698	0	7,520,665	5,718,701	1,880,166	1,429,675	1,761,912	7,402,411
53	6,050,938	629,769	507,948	0	7,280,590	5,536,148	1,820,148	1,384,037	1,705,668	7,166,111
54	5,857,779	652,505	488,520	0	7,002,126	5,324,403	1,750,532	1,331,101	1,640,431	6,892,026
55	5,633,733	679,063	465,972	0	6,678,935	5,078,648	1,669,734	1,269,662	1,564,715	6,573,916
56	5,373,701	707,470	439,983	0	6,306,429	4,795,395	1,576,607	1,198,849	1,477,446	6,207,268
57	5,073,992	737,908	410,202	0	5,879,562	4,470,806	1,469,891	1,117,701	1,377,441	5,787,113
58	4,730,545	770,570	376,241	0	5,392,784	4,100,661	1,348,196	1,025,165	1,263,400	5,307,988
59	4,338,896	805,674	337,674	0	4,839,988	3,680,316	1,209,997	920,079	1,133,893	4,763,884
60	3,894,130	846,578	293,798	0	4,211,104	3,202,114	1,052,776	800,528	986,561	4,144,889

17,562,727

664,387

*The composite capital gains tax rate includes 25.00% short-term gains subject to ordinary income tax and 75.00% long-term gains subject to capital gains tax of 20.00%.

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

Summary of Liquid Assets

Liquid Assets Summary Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	(1) Year End Value of Retirement Plan Assets +	(2) Year End Value of Taxable Assets +	(3) Year End Value of Tax Exempt Assets +	(4) Year End Value of Equity Assets =	(5) Total Liquid Assets
1	40	322,500	356,543	364,000	1,590,867	2,633,910
2	41	346,688	363,265	378,560	1,689,855	2,778,368
3	42	372,690	370,172	393,702	1,797,005	2,933,569
4	43	400,642	377,269	409,450	1,912,480	3,099,841
5	44	430,690	384,561	425,828	2,036,546	3,277,625
6	45	462,992	392,054	442,861	2,169,553	3,467,460
7	46	497,716	399,753	460,575	2,311,928	3,669,972
8	47	535,045	407,664	478,998	2,464,166	3,885,873
9	48	575,173	415,792	498,158	2,626,823	4,115,946
10	49	618,311	424,144	518,084	2,800,521	4,361,060
11	50	664,684	432,725	538,807	2,985,933	4,622,149
12	51	714,535	441,542	560,359	3,183,796	4,900,232
13	52	768,125	450,602	582,773	3,394,903	5,196,403
14	53	825,734	459,911	606,084	3,620,110	5,511,839
15	54	887,664	469,476	630,327	3,860,334	5,847,801
16	55	954,239	479,304	655,540	4,116,559	6,205,642
17	56	1,025,807	489,402	681,762	4,389,834	6,586,805
18	57	1,102,743	499,778	709,032	4,681,285	6,992,838
19	58	1,185,449	510,439	737,393	4,992,111	7,425,392
20	59	1,274,358	521,394	766,889	5,323,596	7,886,237
21	60	1,369,935	264,244	797,565	5,677,107	8,108,851
22	61	1,472,680	0	818,220	6,054,104	8,345,004
23	62	1,583,131	0	553,279	6,456,145	8,592,555
24	63	1,701,866	0	265,784	6,884,892	8,852,542
25	64	1,829,506	0	0	7,298,341	9,127,847
26	65	1,966,719	0	0	7,373,192	9,339,911
27	66	2,114,223	0	0	7,438,429	9,552,652
28	67	2,272,790	0	0	7,542,071	9,814,861
29	68	2,443,249	0	0	7,638,905	10,082,154
30	69	2,626,493	0	0	7,728,151	10,354,644
31	70	2,720,434	0	0	7,815,350	10,535,784
32	71	2,814,109	0	0	7,897,758	10,711,867
33	72	2,906,997	0	0	7,974,930	10,881,927
34	73	2,998,503	0	0	8,046,391	11,044,894
35	74	3,087,954	0	0	8,111,631	11,199,585
36	75	3,174,592	0	0	8,170,109	11,344,701
37	76	3,257,564	0	0	8,221,251	11,478,815
38	77	3,336,698	0	0	8,264,002	11,600,700
39	78	3,410,254	0	0	8,298,109	11,708,363
40	79	3,478,022	0	0	8,322,334	11,800,356

Summary of Liquid Assets

Liquid Assets Summary Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	(1) Year End Value of Retirement Plan Assets +	(2) Year End Value of Taxable Assets +	(3) Year End Value of Tax Exempt Assets +	(4) Year End Value of Equity Assets =	(5) Total Liquid Assets
41	80	3,538,934	0	0	8,335,817	11,874,751
42	81	3,591,820	0	0	8,337,642	11,929,462
43	82	3,635,405	0	0	8,326,822	11,962,227
44	83	3,668,302	0	0	8,302,294	11,970,596
45	84	3,689,010	0	0	8,262,911	11,951,921
46	85	3,697,734	0	0	8,206,385	11,904,119
47	86	3,693,144	0	0	8,131,149	11,824,293
48	87	3,673,851	0	0	8,035,482	11,709,333
49	88	3,638,414	0	0	7,917,501	11,555,915
50	89	3,585,354	0	0	7,775,133	11,360,487
51	90	3,516,163	0	0	7,604,378	11,120,541
52	91	3,429,886	0	0	7,402,411	10,832,297
53	92	3,325,645	0	0	7,166,111	10,491,756
54	93	3,202,666	0	0	6,892,026	10,094,692
55	94	3,064,529	0	0	6,573,916	9,638,445
56	95	2,911,302	0	0	6,207,268	9,118,570
57	96	2,743,273	0	0	5,787,113	8,530,386
58	97	2,560,990	0	0	5,307,988	7,868,978
59	98	2,365,309	0	0	4,763,884	7,129,193
60	99	2,163,199	0	0	4,144,889	6,308,088

Summary of Illiquid Assets

Illiquid Assets Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	(1) Principal Residence (5.00% Growth)	+	(2) Personal Property (-5.00% Growth)	+	(3) Art Collection (7.50% Growth)	=	(4) Total Illiquid Assets
1	40	525,000		380,000		107,500		1,012,500
2	41	551,250		361,000		115,563		1,027,813
3	42	578,813		342,950		124,230		1,045,993
4	43	607,753		325,803		133,547		1,067,103
5	44	638,141		309,512		143,563		1,091,216
6	45	670,048		294,037		154,330		1,118,415
7	46	703,550		279,335		165,905		1,148,790
8	47	738,728		265,368		178,348		1,182,444
9	48	775,664		252,100		191,724		1,219,488
10	49	814,447		239,495		206,103		1,260,045
11	50	855,170		227,520		221,561		1,304,251
12	51	897,928		216,144		238,178		1,352,250
13	52	942,825		205,337		256,041		1,404,203
14	53	989,966		195,070		275,244		1,460,280
15	54	1,039,464		185,316		295,888		1,520,668
16	55	1,091,437		176,051		318,079		1,585,567
17	56	1,146,009		167,248		341,935		1,655,192
18	57	1,203,310		158,886		367,580		1,729,776
19	58	1,263,475		150,941		395,149		1,809,565
20	59	1,326,649		143,394		424,785		1,894,828
21	60	1,392,981		136,225		456,644		1,985,850
22	61	1,462,630		129,413		490,892		2,082,935
23	62	1,535,762		122,943		527,709		2,186,414
24	63	1,612,550		116,796		567,287		2,296,633
25	64	1,693,177		110,956		609,834		2,413,967
26	65	1,777,836		105,408		655,572		2,538,816
27	66	1,866,728		100,138		704,739		2,671,605
28	67	1,960,065		95,131		757,595		2,812,791
29	68	2,058,068		90,374		814,414		2,962,856
30	69	2,160,971		85,856		875,496		3,122,323
31	70	2,269,020		81,563		941,158		3,291,741
32	71	2,382,471		77,485		1,011,745		3,471,701
33	72	2,501,594		73,610		1,087,625		3,662,829
34	73	2,626,674		69,930		1,169,197		3,865,801
35	74	2,758,008		66,433		1,256,887		4,081,328
36	75	2,895,908		63,112		1,351,154		4,310,174
37	76	3,040,703		59,956		1,452,490		4,553,149
38	77	3,192,739		56,958		1,561,427		4,811,124
39	78	3,352,376		54,110		1,678,534		5,085,020
40	79	3,519,994		51,405		1,804,424		5,375,823

Summary of Illiquid Assets

Illiquid Assets Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	(1) Principal Residence (5.00% Growth)	+	(2) Personal Property (-5.00% Growth)	+	(3) Art Collection (7.50% Growth)	=	(4) Total Illiquid Assets
41	80	3,695,994		48,835		1,939,756		5,684,585
42	81	3,880,794		46,393		2,085,237		6,012,424
43	82	4,074,833		44,073		2,241,630		6,360,536
44	83	4,278,575		41,870		2,409,752		6,730,197
45	84	4,492,504		39,776		2,590,484		7,122,764
46	85	4,717,129		37,787		2,784,770		7,539,686
47	86	4,952,986		35,898		2,993,628		7,982,512
48	87	5,200,635		34,103		3,218,150		8,452,888
49	88	5,460,667		32,398		3,459,511		8,952,576
50	89	5,733,700		30,778		3,718,975		9,483,453
51	90	6,020,385		29,239		3,997,898		10,047,522
52	91	6,321,404		27,777		4,297,740		10,646,921
53	92	6,637,474		26,388		4,620,071		11,283,933
54	93	6,969,348		25,069		4,966,576		11,960,993
55	94	7,317,815		23,815		5,339,069		12,680,699
56	95	7,683,706		22,625		5,739,499		13,445,830
57	96	8,067,892		21,493		6,169,962		14,259,347
58	97	8,471,286		20,419		6,632,709		15,124,414
59	98	8,894,850		19,398		7,130,162		16,044,410
60	99	9,339,593		18,428		7,664,924		17,022,945

Hypothetical Net Worth Numerical Illustration (After Providing Required Cash Flow)

Hypothetical Net Worth Illustration Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	(1) Year End Net Equity of Illiquid Assets	(2) Year End Value of Retirement Plan Assets	(3) Year End Value of Taxable Assets	(4) Year End Value of Tax Exempt Assets	(5) Year End Value of Equity Assets	(6) Year End Hypothetical Net Worth
1	40	621,488	322,500	356,543	364,000	1,590,867	3,255,398
2	41	646,193	346,688	363,265	378,560	1,689,855	3,424,561
3	42	674,186	372,690	370,172	393,702	1,797,005	3,607,755
4	43	705,550	400,642	377,269	409,450	1,912,480	3,805,391
5	44	740,377	430,690	384,561	425,828	2,036,546	4,018,002
6	45	778,771	462,992	392,054	442,861	2,169,553	4,246,231
7	46	820,844	497,716	399,753	460,575	2,311,928	4,490,816
8	47	866,722	535,045	407,664	478,998	2,464,166	4,752,595
9	48	916,538	575,173	415,792	498,158	2,626,823	5,032,484
10	49	970,440	618,311	424,144	518,084	2,800,521	5,331,500
11	50	1,028,591	664,684	432,725	538,807	2,985,933	5,650,740
12	51	1,091,160	714,535	441,542	560,359	3,183,796	5,991,392
13	52	1,158,338	768,125	450,602	582,773	3,394,903	6,354,741
14	53	1,230,324	825,734	459,911	606,084	3,620,110	6,742,163
15	54	1,307,334	887,664	469,476	630,327	3,860,334	7,155,135
16	55	1,389,602	954,239	479,304	655,540	4,116,559	7,595,244
17	56	1,477,376	1,025,807	489,402	681,762	4,389,834	8,064,181
18	57	1,570,924	1,102,743	499,778	709,032	4,681,285	8,563,762
19	58	1,670,528	1,185,449	510,439	737,393	4,992,111	9,095,920
20	59	1,776,496	1,274,358	521,394	766,889	5,323,596	9,662,733
21	60	1,889,153	1,369,935	264,244	797,565	5,677,107	9,998,004
22	61	2,008,843	1,472,680	0	818,220	6,054,104	10,353,847
23	62	2,135,943	1,583,131	0	553,279	6,456,145	10,728,498
24	63	2,270,844	1,701,866	0	265,784	6,884,892	11,123,386
25	64	2,413,967	1,829,506	0	0	7,298,341	11,541,814
26	65	2,538,816	1,966,719	0	0	7,373,192	11,878,727
27	66	2,671,605	2,114,223	0	0	7,438,429	12,224,257
28	67	2,812,791	2,272,790	0	0	7,542,071	12,627,652
29	68	2,962,856	2,443,249	0	0	7,638,905	13,045,010
30	69	3,122,323	2,626,493	0	0	7,728,151	13,476,967
31	70	3,291,741	2,720,434	0	0	7,815,350	13,827,525
32	71	3,471,701	2,814,109	0	0	7,897,758	14,183,568
33	72	3,662,829	2,906,997	0	0	7,974,930	14,544,756
34	73	3,865,801	2,998,503	0	0	8,046,391	14,910,695
35	74	4,081,328	3,087,954	0	0	8,111,631	15,280,913
36	75	4,310,174	3,174,592	0	0	8,170,109	15,654,875
37	76	4,553,149	3,257,564	0	0	8,221,251	16,031,964
38	77	4,811,124	3,336,698	0	0	8,264,002	16,411,824
39	78	5,085,020	3,410,254	0	0	8,298,109	16,793,383
40	79	5,375,823	3,478,022	0	0	8,322,334	17,176,179

Hypothetical Net Worth Numerical Illustration (After Providing Required Cash Flow)

Hypothetical Net Worth Illustration Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	(1) Year End Net Equity of Illiquid Assets	(2) Year End Value of Retirement Plan Assets	(3) Year End Value of Taxable Assets	(4) Year End Value of Tax Exempt Assets	(5) Year End Value of Equity Assets	(6) Year End Hypothetical Net Worth
41	80	5,684,585	3,538,934	0	0	8,335,817	17,559,336
42	81	6,012,424	3,591,820	0	0	8,337,642	17,941,886
43	82	6,360,536	3,635,405	0	0	8,326,822	18,322,763
44	83	6,730,197	3,668,302	0	0	8,302,294	18,700,793
45	84	7,122,764	3,689,010	0	0	8,262,911	19,074,685
46	85	7,539,686	3,697,734	0	0	8,206,385	19,443,805
47	86	7,982,512	3,693,144	0	0	8,131,149	19,806,805
48	87	8,452,888	3,673,851	0	0	8,035,482	20,162,221
49	88	8,952,576	3,638,414	0	0	7,917,501	20,508,491
50	89	9,483,453	3,585,354	0	0	7,775,133	20,843,940
51	90	10,047,522	3,516,163	0	0	7,604,378	21,168,063
52	91	10,646,921	3,429,886	0	0	7,402,411	21,479,218
53	92	11,283,933	3,325,645	0	0	7,166,111	21,775,689
54	93	11,960,993	3,202,666	0	0	6,892,026	22,055,685
55	94	12,680,699	3,064,529	0	0	6,573,916	22,319,144
56	95	13,445,830	2,911,302	0	0	6,207,268	22,564,400
57	96	14,259,347	2,743,273	0	0	5,787,113	22,789,733
58	97	15,124,414	2,560,990	0	0	5,307,988	22,993,392
59	98	16,044,410	2,365,309	0	0	4,763,884	23,173,603
60	99	17,022,945	2,163,199	0	0	4,144,889	23,331,033

Wealth Transfer Summary (After Providing Required Cash Flow)

Wealth Transfer Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD

	(1)	(2)	(3)	(4)	(5)	
Year	Client Age	Total Estate Assets*	- Total Transfer Taxes	= Net Estate to Heirs	+ Year End Total Assets Outside the Estate	= Year End Wealth Transferred to Heirs
1	40	6,855,398	683,559	6,171,839	0	6,171,839
2	41	7,024,561	693,029	6,331,532	0	6,331,532
3	42	7,207,755	704,548	6,503,207	0	6,503,207
4	43	7,405,391	722,310	6,683,081	0	6,683,081
5	44	7,618,002	746,567	6,871,435	0	6,871,435
6	45	7,846,231	773,610	7,072,621	0	7,072,621
7	46	8,090,816	803,778	7,287,038	0	7,287,038
8	47	8,352,595	841,449	7,511,146	0	7,511,146
9	48	8,632,484	883,035	7,749,449	0	7,749,449
10	49	8,931,500	932,995	7,998,505	0	7,998,505
11	50	9,250,740	987,820	8,262,920	0	8,262,920
12	51	9,591,392	1,052,045	8,539,347	0	8,539,347
13	52	9,954,741	1,118,246	8,836,495	0	8,836,495
14	53	10,342,163	1,199,041	9,143,122	0	9,143,122
15	54	10,755,135	1,283,093	9,472,042	0	9,472,042
16	55	11,195,244	1,379,115	9,816,129	0	9,816,129
17	56	11,664,181	1,483,866	10,180,315	0	10,180,315
18	57	12,163,762	1,598,163	10,565,599	0	10,565,599
19	58	12,695,920	1,726,876	10,969,044	0	10,969,044
20	59	13,262,733	1,862,939	11,399,794	0	11,399,794
21	60	13,598,004	1,907,986	11,690,018	0	11,690,018
22	61	13,953,847	1,958,982	11,994,865	0	11,994,865
23	62	14,328,498	2,015,351	12,313,147	0	12,313,147
24	63	14,723,386	2,081,802	12,641,584	0	12,641,584
25	64	15,141,814	2,151,807	12,990,007	0	12,990,007
26	65	15,478,727	2,187,503	13,291,224	0	13,291,224
27	66	15,824,257	2,229,117	13,595,140	0	13,595,140
28	67	16,227,652	2,288,531	13,939,121	0	13,939,121
29	68	16,645,010	2,356,384	14,288,626	0	14,288,626
30	69	17,076,967	2,425,145	14,651,822	0	14,651,822
31	70	13,827,525	1,293,980	12,533,545	0	12,533,545
32	71	14,183,568	1,323,300	12,860,268	0	12,860,268
33	72	14,544,756	1,351,140	13,193,616	0	13,193,616
34	73	14,910,695	1,377,168	13,533,527	0	13,533,527
35	74	15,280,913	1,401,001	13,879,912	0	13,879,912
36	75	15,654,875	1,419,807	14,235,068	0	14,235,068
37	76	16,031,964	1,435,497	14,596,467	0	14,596,467
38	77	16,411,824	1,445,517	14,966,307	0	14,966,307
39	78	16,793,383	1,451,313	15,342,070	0	15,342,070
40	79	17,176,179	1,452,692	15,723,487	0	15,723,487

*Net of cash flow provided

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.

40 Year Summary

Total Estate Assets	\$ 17,176,179
Wealth Transferred to Heirs	\$ 15,723,487

Wealth Transfer Summary (After Providing Required Cash Flow)

Wealth Transfer Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD

	(1)	(2)	(3)	(4)	(5)	
Year	Client Age	Total Estate Assets*	- Total Transfer Taxes	= Net Estate to Heirs	+ Year End Total Assets Outside the Estate	= Year End Wealth Transferred to Heirs
41	80	17,559,336	1,446,614	16,112,722	0	16,112,722
42	81	17,941,886	1,436,728	16,505,158	0	16,505,158
43	82	18,322,763	1,454,162	16,868,601	0	16,868,601
44	83	18,700,793	1,467,321	17,233,472	0	17,233,472
45	84	19,074,685	1,475,604	17,599,081	0	17,599,081
46	85	19,443,805	1,479,094	17,964,711	0	17,964,711
47	86	19,806,805	1,477,258	18,329,547	0	18,329,547
48	87	20,162,221	1,469,540	18,692,681	0	18,692,681
49	88	20,508,491	1,455,366	19,053,125	0	19,053,125
50	89	20,843,940	1,434,142	19,409,798	0	19,409,798
51	90	21,168,063	1,406,465	19,761,598	0	19,761,598
52	91	21,479,218	1,371,954	20,107,264	0	20,107,264
53	92	21,775,689	1,330,258	20,445,431	0	20,445,431
54	93	22,055,685	1,281,066	20,774,619	0	20,774,619
55	94	22,319,144	1,225,812	21,093,332	0	21,093,332
56	95	22,564,400	1,164,521	21,399,879	0	21,399,879
57	96	22,789,733	1,097,309	21,692,424	0	21,692,424
58	97	22,993,392	1,024,396	21,968,996	0	21,968,996
59	98	23,173,603	946,124	22,227,479	0	22,227,479
60	99	23,331,033	865,280	22,465,753	0	22,465,753

*Net of cash flow provided

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 44)

Total Estate Assets	\$ 18,700,793
Wealth Transferred to Heirs	\$ 17,233,472

Transfer Tax Details

Transfer Tax Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	(1) Total Estate Assets	(2) Taxable Estate	(3) Remaining Available Unified Credit Equivalent*	(4) Estate Tax	(5) Income Tax on Retirement Plan Assets	(6) Total Transfer Taxes
1	40	6,855,398	6,855,398	5,340,000	606,159	77,400	683,559
2	41	7,024,561	7,024,561	5,500,000	609,824	83,205	693,029
3	42	7,207,755	7,207,755	5,670,000	615,102	89,446	704,548
4	43	7,405,391	7,405,391	5,840,000	626,156	96,154	722,310
5	44	7,618,002	7,618,002	6,010,000	643,201	103,366	746,567
6	45	7,846,231	7,846,231	6,190,000	662,492	111,118	773,610
7	46	8,090,816	8,090,816	6,380,000	684,326	119,452	803,778
8	47	8,352,595	8,352,595	6,570,000	713,038	128,411	841,449
9	48	8,632,484	8,632,484	6,770,000	744,994	138,041	883,035
10	49	8,931,500	8,931,500	6,970,000	784,600	148,395	932,995
11	50	9,250,740	9,250,740	7,180,000	828,296	159,524	987,820
12	51	9,591,392	9,591,392	7,390,000	880,557	171,488	1,052,045
13	52	9,954,741	9,954,741	7,620,000	933,896	184,350	1,118,246
14	53	10,342,163	10,342,163	7,840,000	1,000,865	198,176	1,199,041
15	54	10,755,135	10,755,135	8,080,000	1,070,054	213,039	1,283,093
16	55	11,195,244	11,195,244	8,320,000	1,150,098	229,017	1,379,115
17	56	11,664,181	11,664,181	8,570,000	1,237,672	246,194	1,483,866
18	57	12,163,762	12,163,762	8,830,000	1,333,505	264,658	1,598,163
19	58	12,695,920	12,695,920	9,090,000	1,442,368	284,508	1,726,876
20	59	13,262,733	13,262,733	9,370,000	1,557,093	305,846	1,862,939
21	60	13,598,004	13,598,004	9,650,000	1,579,202	328,784	1,907,986
22	61	13,953,847	13,953,847	9,940,000	1,605,539	353,443	1,958,982
23	62	14,328,498	14,328,498	10,240,000	1,635,399	379,952	2,015,351
24	63	14,723,386	14,723,386	10,540,000	1,673,354	408,448	2,081,802
25	64	15,141,814	15,141,814	10,860,000	1,712,726	439,081	2,151,807
26	65	15,478,727	15,478,727	11,190,000	1,715,491	472,012	2,187,503
27	66	15,824,257	15,824,257	11,520,000	1,721,703	507,414	2,229,117
28	67	16,227,652	16,227,652	11,870,000	1,743,061	545,470	2,288,531
29	68	16,645,010	16,645,010	12,220,000	1,770,004	586,380	2,356,384
30	69	17,076,967	17,076,967	12,590,000	1,794,787	630,358	2,425,145
31	70	13,827,525	13,827,525	12,970,000	343,010	950,970	1,293,980
32	71	14,183,568	14,183,568	13,360,000	329,427	993,873	1,323,300
33	72	14,544,756	14,544,756	13,760,000	313,902	1,037,238	1,351,140
34	73	14,910,695	14,910,695	14,170,000	296,278	1,080,890	1,377,168
35	74	15,280,913	15,280,913	14,590,000	276,365	1,124,636	1,401,001
36	75	15,654,875	15,654,875	15,030,000	249,950	1,169,857	1,419,807
37	76	16,031,964	16,031,964	15,480,000	220,786	1,214,711	1,435,497
38	77	16,411,824	16,411,824	15,950,000	184,730	1,260,787	1,445,517
39	78	16,793,383	16,793,383	16,430,000	145,353	1,305,960	1,451,313
40	79	17,176,179	17,176,179	16,920,000	102,472	1,350,220	1,452,692

*Unified Credit Equivalent is indexed for inflation at 3.00%.

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.

Transfer Tax Details

Transfer Tax Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	(1) Total Estate Assets	(2) Taxable Estate	(3) Remaining Available Unified Credit Equivalent*	(4) Estate Tax	(5) Income Tax on Retirement Plan Assets	(6) Total Transfer Taxes
41	80	17,559,336	17,559,336	17,430,000	51,734	1,394,880	1,446,614
42	81	17,941,886	17,941,886	17,950,000	0	1,436,728	1,436,728
43	82	18,322,763	18,322,763	18,490,000	0	1,454,162	1,454,162
44	83	18,700,793	18,700,793	19,040,000	0	1,467,321	1,467,321
45	84	19,074,685	19,074,685	19,610,000	0	1,475,604	1,475,604
46	85	19,443,805	19,443,805	20,200,000	0	1,479,094	1,479,094
47	86	19,806,805	19,806,805	20,810,000	0	1,477,258	1,477,258
48	87	20,162,221	20,162,221	21,430,000	0	1,469,540	1,469,540
49	88	20,508,491	20,508,491	22,070,000	0	1,455,366	1,455,366
50	89	20,843,940	20,843,940	22,740,000	0	1,434,142	1,434,142
51	90	21,168,063	21,168,063	23,420,000	0	1,406,465	1,406,465
52	91	21,479,218	21,479,218	24,120,000	0	1,371,954	1,371,954
53	92	21,775,689	21,775,689	24,850,000	0	1,330,258	1,330,258
54	93	22,055,685	22,055,685	25,590,000	0	1,281,066	1,281,066
55	94	22,319,144	22,319,144	26,360,000	0	1,225,812	1,225,812
56	95	22,564,400	22,564,400	27,150,000	0	1,164,521	1,164,521
57	96	22,789,733	22,789,733	27,960,000	0	1,097,309	1,097,309
58	97	22,993,392	22,993,392	28,800,000	0	1,024,396	1,024,396
59	98	23,173,603	23,173,603	29,670,000	0	946,124	946,124
60	99	23,331,033	23,331,033	30,560,000	0	865,280	865,280

*Unified Credit Equivalent is indexed for inflation at 3.00%.

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.

Summary of Transfer Taxation of Defined Contribution Plan Assets

Transfer Taxation Summary Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD

		Plan Assets Initial Value 300,000	Plan Assets Cost Basis 0	Plan Assets Yield 7.50%	Heirs' Income Tax Rate 40.00%		
		(1)	(2)	(3)	(4)	(5)	(6)
Year	Client Age	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	40	322,500	129,000	77,400	206,400	116,100	64%
2	41	346,688	138,675	83,205	221,880	124,808	64%
3	42	372,690	149,076	89,446	238,522	134,168	64%
4	43	400,642	160,256	96,154	256,410	144,232	64%
5	44	430,690	172,276	103,366	275,642	155,048	64%
6	45	462,992	185,196	111,118	296,314	166,678	64%
7	46	497,716	199,086	119,452	318,538	179,178	64%
8	47	535,045	214,018	128,411	342,429	192,616	64%
9	48	575,173	230,070	138,041	368,111	207,062	64%
10	49	618,311	247,324	148,395	395,719	222,592	64%
11	50	664,684	265,874	159,524	425,398	239,286	64%
12	51	714,535	285,814	171,488	457,302	257,233	64%
13	52	768,125	307,250	184,350	491,600	276,525	64%
14	53	825,734	330,293	198,176	528,469	297,265	64%
15	54	887,664	355,066	213,039	568,105	319,559	64%
16	55	954,239	381,696	229,017	610,713	343,526	64%
17	56	1,025,807	410,322	246,194	656,516	369,291	64%
18	57	1,102,743	441,097	264,658	705,755	396,988	64%
19	58	1,185,449	474,180	284,508	758,688	426,761	64%
20	59	1,274,358	509,743	305,846	815,589	458,769	64%
21	60	1,369,935	547,974	328,784	876,758	493,177	64%
22	61	1,472,680	589,072	353,443	942,515	530,165	64%
23	62	1,583,131	633,252	379,952	1,013,204	569,927	64%
24	63	1,701,866	680,746	408,448	1,089,194	612,672	64%
25	64	1,829,506	731,803	439,081	1,170,884	658,622	64%
26	65	1,966,719	786,688	472,012	1,258,700	708,019	64%
27	66	2,114,223	845,689	507,414	1,353,103	761,120	64%
28	67	2,272,790	909,116	545,470	1,454,586	818,204	64%
29	68	2,443,249	977,300	586,380	1,563,680	879,569	64%
30	69	2,626,493	1,050,597	630,358	1,680,955	945,538	64%
31	70	2,720,434	343,010	950,970	1,293,980	1,426,454	48%
32	71	2,814,109	329,427	993,873	1,323,300	1,490,809	47%
33	72	2,906,997	313,902	1,037,238	1,351,140	1,555,857	46%
34	73	2,998,503	296,278	1,080,890	1,377,168	1,621,335	46%
35	74	3,087,954	276,365	1,124,636	1,401,001	1,686,953	45%
36	75	3,174,592	249,950	1,169,857	1,419,807	1,754,785	45%
37	76	3,257,564	220,786	1,214,711	1,435,497	1,822,067	44%
38	77	3,336,698	184,730	1,260,787	1,445,517	1,891,181	43%
39	78	3,410,254	145,353	1,305,960	1,451,313	1,958,941	43%
40	79	3,478,022	102,472	1,350,220	1,452,692	2,025,330	42%

Summary of Transfer Taxation of Defined Contribution Plan Assets

Transfer Taxation Summary Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD

		Plan Assets Initial Value 300,000	Plan Assets Cost Basis 0	Plan Assets Yield 7.50%	Heirs' Income Tax Rate 40.00%				
		(1)	(2)	(3)	(4)	(5)	(6)		
Year	Client Age	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
41	80	3,538,934	51,734		1,394,880		1,446,614	2,092,320	41%
42	81	3,591,820	0		1,436,728		1,436,728	2,155,092	40%
43	82	3,635,405	0		1,454,162		1,454,162	2,181,243	40%
44	83	3,668,302	0		1,467,321		1,467,321	2,200,981	40%
45	84	3,689,010	0		1,475,604		1,475,604	2,213,406	40%
46	85	3,697,734	0		1,479,094		1,479,094	2,218,640	40%
47	86	3,693,144	0		1,477,258		1,477,258	2,215,886	40%
48	87	3,673,851	0		1,469,540		1,469,540	2,204,311	40%
49	88	3,638,414	0		1,455,366		1,455,366	2,183,048	40%
50	89	3,585,354	0		1,434,142		1,434,142	2,151,212	40%
51	90	3,516,163	0		1,406,465		1,406,465	2,109,698	40%
52	91	3,429,886	0		1,371,954		1,371,954	2,057,932	40%
53	92	3,325,645	0		1,330,258		1,330,258	1,995,387	40%
54	93	3,202,666	0		1,281,066		1,281,066	1,921,600	40%
55	94	3,064,529	0		1,225,812		1,225,812	1,838,717	40%
56	95	2,911,302	0		1,164,521		1,164,521	1,746,781	40%
57	96	2,743,273	0		1,097,309		1,097,309	1,645,964	40%
58	97	2,560,990	0		1,024,396		1,024,396	1,536,594	40%
59	98	2,365,309	0		946,124		946,124	1,419,185	40%
60	99	2,163,199	0		865,280		865,280	1,297,919	40%

Details of Transfer Taxation of Defined Contribution Plan Assets

Transfer Taxation Page: 1
Date: 01/27/2014

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

For: Elizabeth Rand, MD

Year	Client Age	Plan Assets Initial Value 300,000	Plan Assets Cost Basis 0	Plan Assets Yield 7.50%	Heirs'	
		(1)	(2)	(3)	Income Tax Rate 40.00%	(5)
		Plan Assets in Estate	Federal Estate Tax on Plan Assets*	Income Tax on Gain*	Total Taxes Attributed to Plan Assets (2)+(3)	Heirs' After Tax Plan Assets (1) - (4)
1	40	322,500	129,000	77,400	206,400	116,100
2	41	346,688	138,675	83,205	221,880	124,808
3	42	372,690	149,076	89,446	238,522	134,168
4	43	400,642	160,256	96,154	256,410	144,232
5	44	430,690	172,276	103,366	275,642	155,048
6	45	462,992	185,196	111,118	296,314	166,678
7	46	497,716	199,086	119,452	318,538	179,178
8	47	535,045	214,018	128,411	342,429	192,616
9	48	575,173	230,070	138,041	368,111	207,062
10	49	618,311	247,324	148,395	395,719	222,592
11	50	664,684	265,874	159,524	425,398	239,286
12	51	714,535	285,814	171,488	457,302	257,233
13	52	768,125	307,250	184,350	491,600	276,525
14	53	825,734	330,293	198,176	528,469	297,265
15	54	887,664	355,066	213,039	568,105	319,559
16	55	954,239	381,696	229,017	610,713	343,526
17	56	1,025,807	410,322	246,194	656,516	369,291
18	57	1,102,743	441,097	264,658	705,755	396,988
19	58	1,185,449	474,180	284,508	758,688	426,761
20	59	1,274,358	509,743	305,846	815,589	458,769
21	60	1,369,935	547,974	328,784	876,758	493,177
22	61	1,472,680	589,072	353,443	942,515	530,165
23	62	1,583,131	633,252	379,952	1,013,204	569,927
24	63	1,701,866	680,746	408,448	1,089,194	612,672
25	64	1,829,506	731,803	439,081	1,170,884	658,622
26	65	1,966,719	786,688	472,012	1,258,700	708,019
27	66	2,114,223	845,689	507,414	1,353,103	761,120
28	67	2,272,790	909,116	545,470	1,454,586	818,204
29	68	2,443,249	977,300	586,380	1,563,680	879,569
30	69	2,626,493	1,050,597	630,358	1,680,955	945,538
31	70	2,720,434	343,010	950,970	1,293,980	1,426,454
32	71	2,814,109	329,427	993,873	1,323,300	1,490,809
33	72	2,906,997	313,902	1,037,238	1,351,140	1,555,857
34	73	2,998,503	296,278	1,080,890	1,377,168	1,621,335
35	74	3,087,954	276,365	1,124,636	1,401,001	1,686,953
36	75	3,174,592	249,950	1,169,857	1,419,807	1,754,785
37	76	3,257,564	220,786	1,214,711	1,435,497	1,822,067
38	77	3,336,698	184,730	1,260,787	1,445,517	1,891,181
39	78	3,410,254	145,353	1,305,960	1,451,313	1,958,941
40	79	3,478,022	102,472	1,350,220	1,452,692	2,025,330

*The value of the plan assets is also included on the heirs' income tax return. To avoid double taxation, the federal estate tax attributable to the gain is allowed as an itemized deduction on the heirs' income tax return.

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.

Details of Transfer Taxation of Defined Contribution Plan Assets

Transfer Taxation Page: 2
Date: 01/27/2014

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

For: Elizabeth Rand, MD

	Plan Assets Initial Value 300,000	Plan Assets Cost Basis 0	Plan Assets Yield 7.50%	Heirs' Income Tax Rate 40.00%		
	(1)	(2)	(3)	(4)	(5)	
		Federal Estate Tax on Plan Assets*	Income Tax on Gain*	Total Taxes Attributed to Plan Assets (2)+(3)	Heirs' After Tax Plan Assets (1) - (4)	
Year	Client Age	Plan Assets in Estate				
41	80	3,538,934	51,734	1,394,880	1,446,614	2,092,320
42	81	3,591,820	0	1,436,728	1,436,728	2,155,092
43	82	3,635,405	0	1,454,162	1,454,162	2,181,243
44	83	3,668,302	0	1,467,321	1,467,321	2,200,981
45	84	3,689,010	0	1,475,604	1,475,604	2,213,406
46	85	3,697,734	0	1,479,094	1,479,094	2,218,640
47	86	3,693,144	0	1,477,258	1,477,258	2,215,886
48	87	3,673,851	0	1,469,540	1,469,540	2,204,311
49	88	3,638,414	0	1,455,366	1,455,366	2,183,048
50	89	3,585,354	0	1,434,142	1,434,142	2,151,212
51	90	3,516,163	0	1,406,465	1,406,465	2,109,698
52	91	3,429,886	0	1,371,954	1,371,954	2,057,932
53	92	3,325,645	0	1,330,258	1,330,258	1,995,387
54	93	3,202,666	0	1,281,066	1,281,066	1,921,600
55	94	3,064,529	0	1,225,812	1,225,812	1,838,717
56	95	2,911,302	0	1,164,521	1,164,521	1,746,781
57	96	2,743,273	0	1,097,309	1,097,309	1,645,964
58	97	2,560,990	0	1,024,396	1,024,396	1,536,594
59	98	2,365,309	0	946,124	946,124	1,419,185
60	99	2,163,199	0	865,280	865,280	1,297,919

*The value of the plan assets is also included on the heirs' income tax return. To avoid double taxation, the federal estate tax attributable to the gain is allowed as an itemized deduction on the heirs' income tax return.

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.