

# College Funding and Retirement Planning Options

For

*Tony Callahan  
& Jennifer Callahan*



Presented by:

[Licensed user's name appears here]

Phone:

Fax:

E-mail:

Date: [Current date appears here]

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**Strategy 1 (Current Plan)**

**vs.**

**Strategy 2 (Fund with Indexed Universal Life)**

# Testing Retirement Planning Alternatives

## Preface

The material that follows covers the following two situations:

Strategy 1 examines your current retirement plan. The purpose of Strategy 1 is to help you determine if your current plan meets your retirement cash flow desires while maintaining a desirable long-range "comfort zone" of net worth.

Strategy 2 is identical to Strategy 1 in all respects except a Private Retirement Plan funded with life insurance is integrated into the overall plan.

An analysis of the results from the two Strategies should be useful in evaluating the merit of the Private Retirement Plan.

The accompanying report is presented in three parts, as follows:

1. Comparison of the results from each Strategy;
2. Details of Strategy 1;
3. Details of Strategy 2.

Although all the material should be reviewed, you may find the most valuable information is in the Comparison section. The most important individual reports are the Cash Flow Analysis, Hypothetical Net Worth Illustration, and Wealth Transfer Summary. The balance of the material provides backup for the overall analysis.

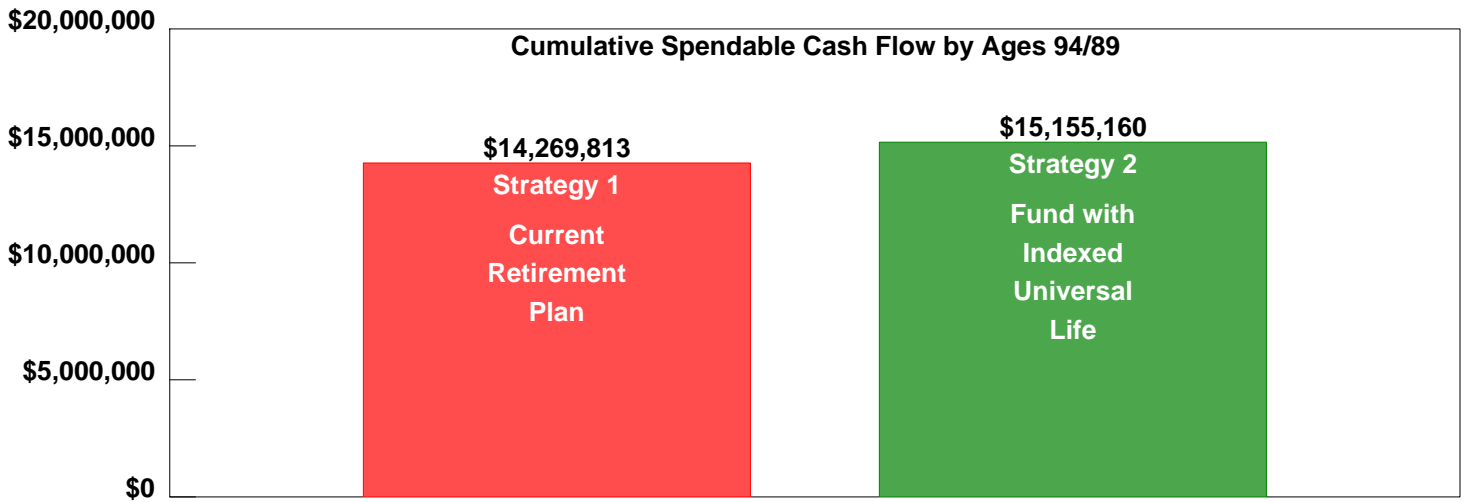
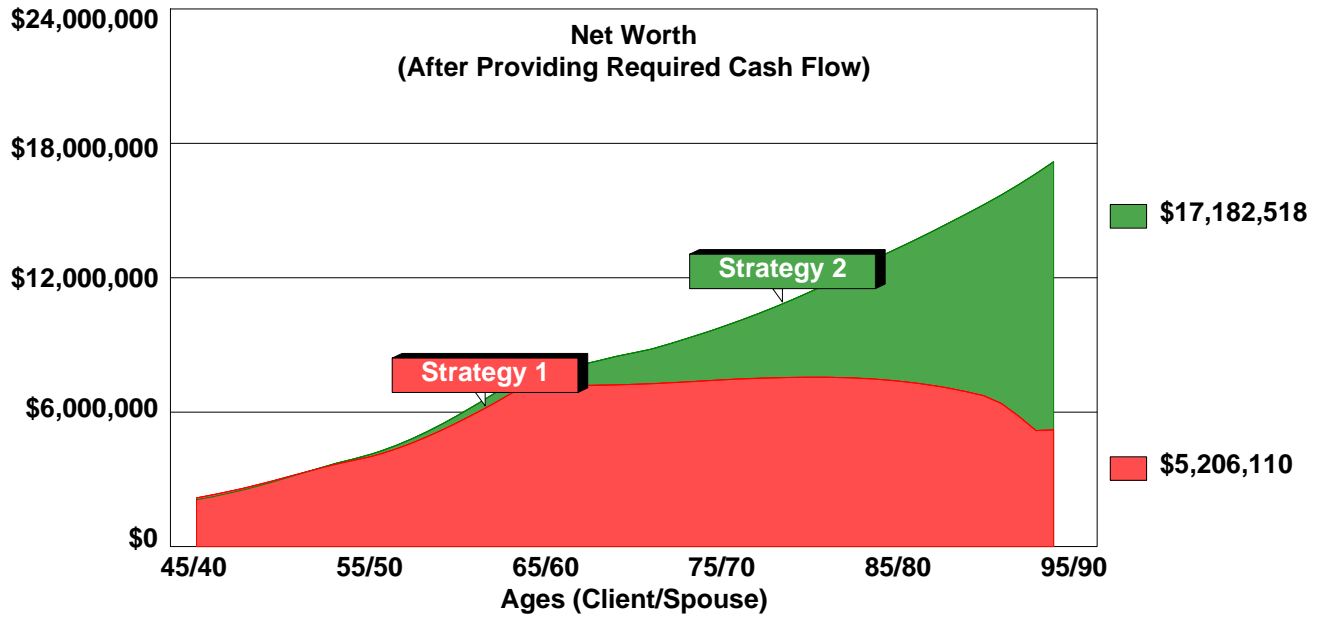
The material presented should provide a sound basis for evaluating the effect on your retirement as well as its impact on the wealth transferred to your heirs.

# Comparison of Alternatives

Presented By: [Licensed user's name appears here]  
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For: Tony Callahan  
 & Jennifer Callahan

## Comparative Analysis



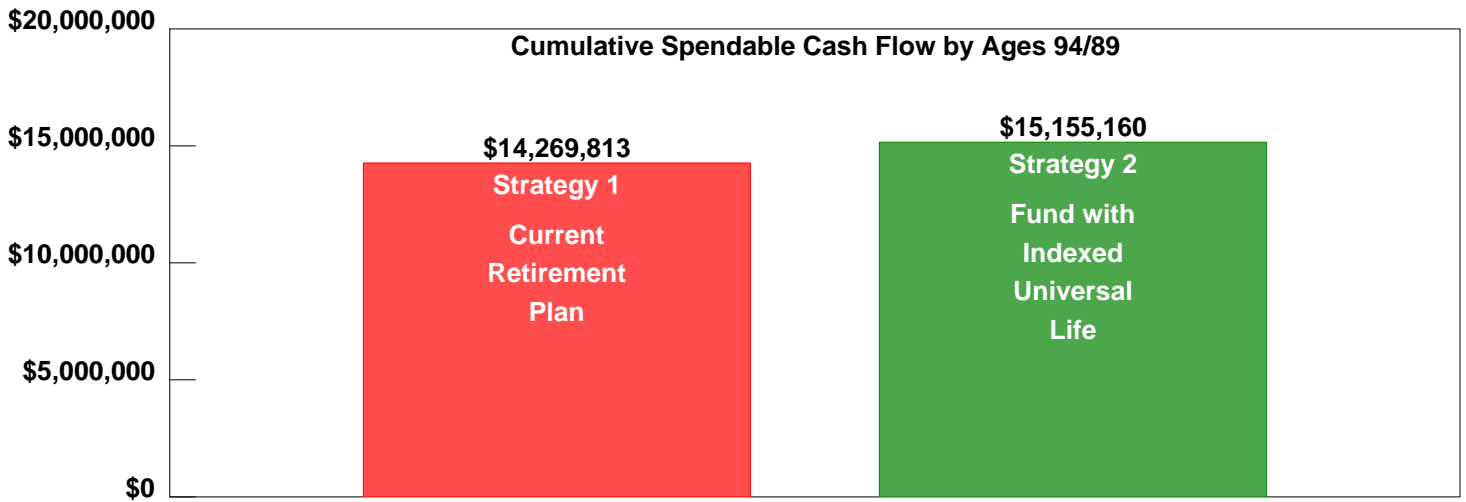
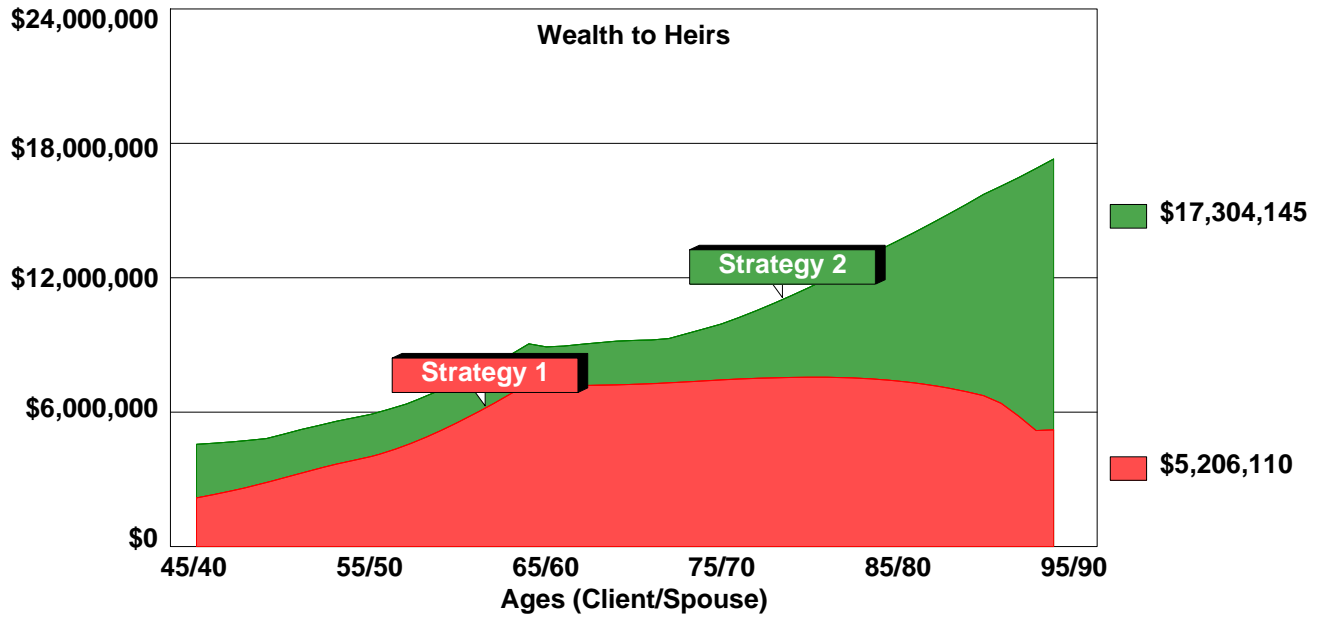
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# Comparison of Alternatives

Comparison Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	Spendable Cash Flow		Net Worth*		Wealth to Heirs	
			Strategy 1	Strategy 2	Strategy 1	Strategy 2	Strategy 1	Strategy 2
			Current Retirement Plan	Fund with Indexed Universal Life	Current Retirement Plan	Fund with Indexed Universal Life	Current Retirement Plan	Fund with Indexed Universal Life
1	45	40	0	100,000	2,170,527	2,084,941	2,170,527	4,568,327
2	46	41	0	100,000	2,323,376	2,236,332	2,323,376	4,616,728
3	47	42	0	100,000	2,488,829	2,405,105	2,488,829	4,675,435
4	48	43	0	100,000	2,667,282	2,592,219	2,667,282	4,744,793
5	49	44	0	100,000	2,859,233	2,798,680	2,859,233	4,825,250
6	50	45	0	0	3,065,272	3,026,212	3,065,272	5,019,542
7	51	46	0	0	3,286,074	3,270,654	3,286,074	5,228,338
8	52	47	42,213	42,213	3,478,266	3,487,920	3,478,266	5,407,241
9	53	48	44,324	44,324	3,682,638	3,719,624	3,682,638	5,597,570
10	54	49	93,080	93,080	3,848,286	3,915,848	3,848,286	5,749,037
11	55	50	97,734	97,734	4,021,841	4,130,530	4,021,841	5,908,175
12	56	51	51,310	51,310	4,260,343	4,404,933	4,260,343	6,130,869
13	57	52	53,876	53,876	4,513,373	4,696,612	4,513,373	6,367,194
14	58	53	0	0	4,841,444	5,067,396	4,841,444	6,678,718
15	59	54	0	0	5,191,526	5,463,894	5,191,526	7,011,762
16	60	55	0	0	5,564,952	5,887,652	5,564,952	7,367,639
17	61	56	0	0	5,963,158	6,340,432	5,963,158	7,747,768
18	62	57	0	0	6,387,692	6,824,122	6,387,692	8,153,677
19	63	58	0	0	6,840,200	7,340,738	6,840,200	8,586,990
20	64	59	0	0	7,322,454	7,892,471	7,322,454	9,049,458
21	65	60	300,000	300,000	7,153,738	7,829,991	7,153,738	8,912,473
22	66	61	309,000	309,000	7,147,563	7,953,569	7,147,563	8,952,146
23	67	62	318,270	318,270	7,186,805	8,123,728	7,186,805	9,028,119
24	68	63	327,818	327,818	7,208,400	8,303,013	7,208,400	9,101,958
25	69	64	337,653	337,653	7,214,072	8,492,964	7,214,072	9,174,082
26	70	65	347,782	347,782	7,242,519	8,652,038	7,242,519	9,201,689
27	71	66	358,216	358,216	7,264,108	8,817,876	7,264,108	9,220,875
28	72	67	368,962	368,962	7,300,155	9,041,362	7,300,155	9,290,017
29	73	68	380,031	380,031	7,353,490	9,278,031	7,353,490	9,497,881
30	74	69	391,432	391,432	7,401,506	9,528,134	7,401,506	9,713,262
31	75	70	403,175	403,175	7,443,854	9,792,164	7,443,854	9,935,537
32	76	71	415,270	415,270	7,480,141	10,070,323	7,480,141	10,225,928
33	77	72	427,728	427,728	7,510,158	10,363,761	7,510,158	10,532,775
34	78	73	440,560	440,560	7,533,197	10,673,058	7,533,197	10,856,750
35	79	74	453,777	453,777	7,549,003	10,999,492	7,549,003	11,199,228
36	80	75	467,390	467,390	7,556,629	11,344,078	7,556,629	11,561,325
37	81	76	481,412	481,412	7,554,954	11,707,920	7,554,954	11,944,258
38	82	77	495,854	495,854	7,543,237	12,092,133	7,543,237	12,349,257
39	83	78	510,730	510,730	7,514,039	12,497,870	7,514,039	12,777,598
40	84	79	526,052	526,052	7,464,600	12,926,303	7,464,600	13,230,582
			<b>8,443,649</b>	<b>8,943,649</b>				

\*After spendable cash flow.

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## Comparison of Alternatives

Comparison Page: 2  
Date: [Current date appears here]

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For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	Spendable Cash Flow		Net Worth*		Wealth to Heirs	
			Strategy 1	Strategy 2	Strategy 1	Strategy 2	Strategy 1	Strategy 2
			Current Retirement Plan	Fund with Indexed Universal Life	Current Retirement Plan	Fund with Indexed Universal Life	Current Retirement Plan	Fund with Indexed Universal Life
41	85	80	541,833	541,833	7,397,222	13,288,685	7,397,222	13,615,062
42	86	81	558,088	558,088	7,310,357	13,662,041	7,310,357	14,012,005
43	87	82	574,831	574,831	7,202,372	14,046,252	7,202,372	14,421,365
44	88	83	592,076	592,076	7,071,538	14,441,062	7,071,538	14,842,956
45	89	84	609,838	609,838	6,916,031	14,846,045	6,916,031	15,276,417
46	90	85	628,133	628,133	6,734,817	15,261,785	6,734,817	15,722,389
47	91	86	646,977	646,977	6,392,630	15,697,842	6,392,630	16,092,361
48	92	87	666,387	666,387	5,822,154	16,158,679	5,822,154	16,475,667
49	93	88	686,378	686,378	5,177,753	16,650,313	5,177,753	16,876,905
50	94	89	321,623	706,970	5,206,110	17,182,518	5,206,110	17,304,145

14,269,813
15,155,160

\*After spendable cash flow.

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Strategy 2 (Fund with Indexed Universal Life)

vs.

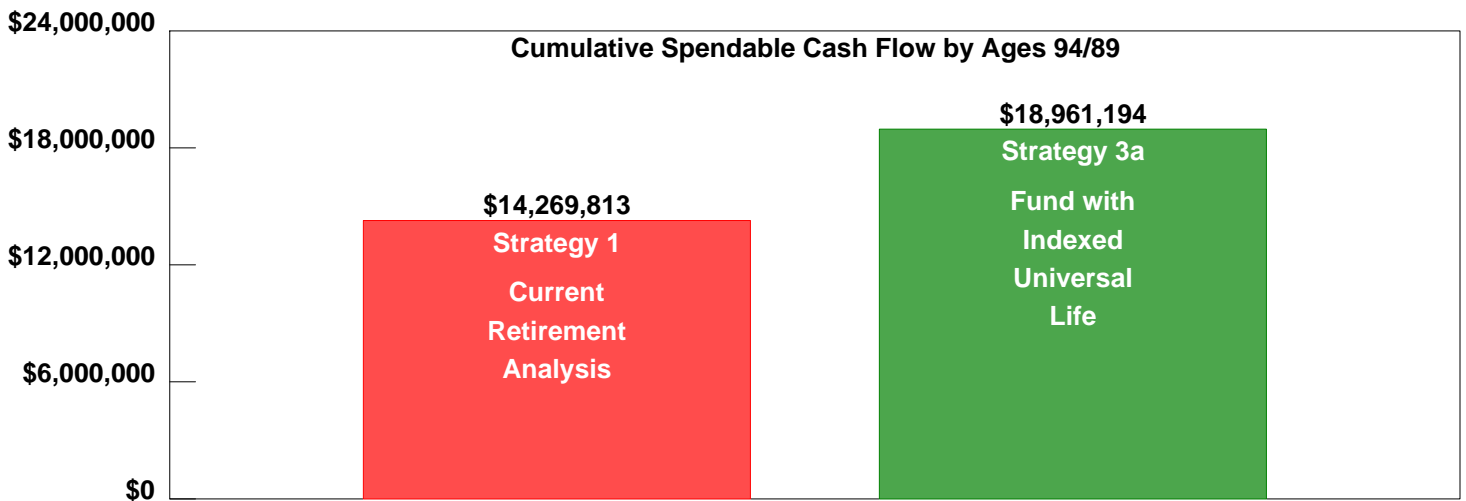
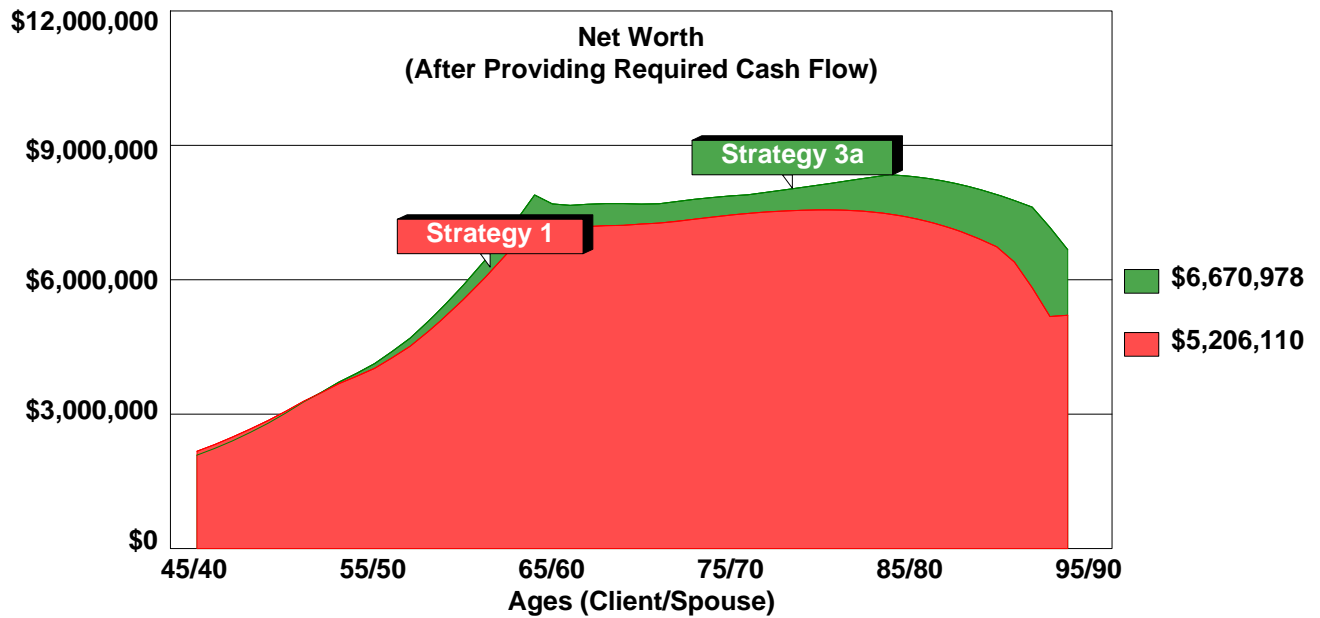
Strategy 3a (Fund with Indexed Universal Life + Additional Spendable Cash Flow)

# Comparison of Alternatives

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## Comparative Analysis



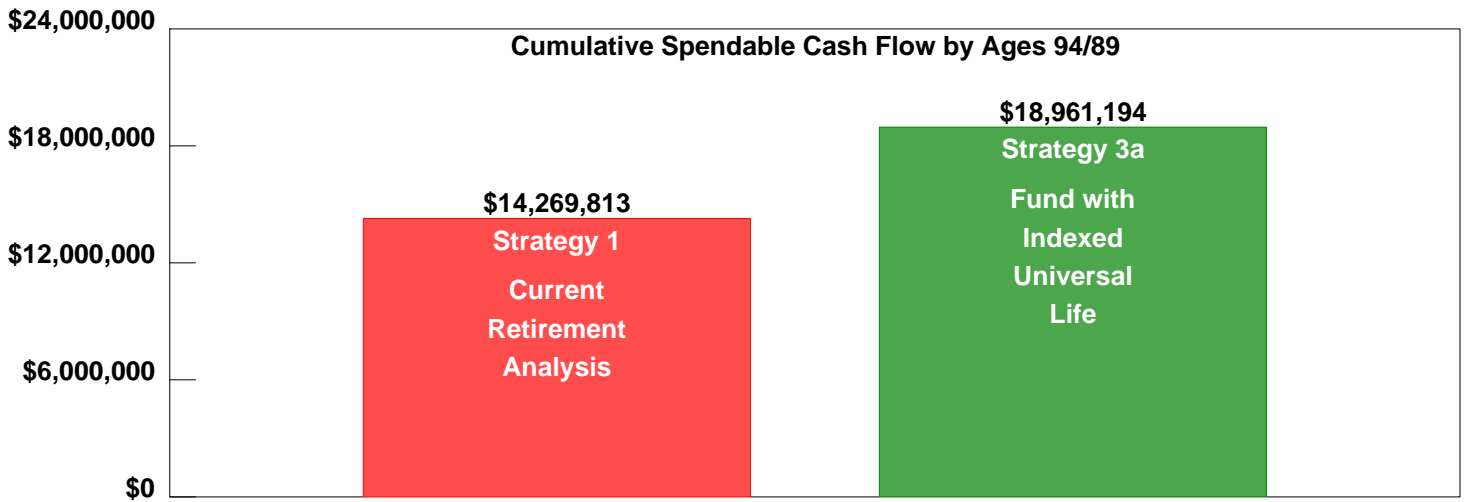
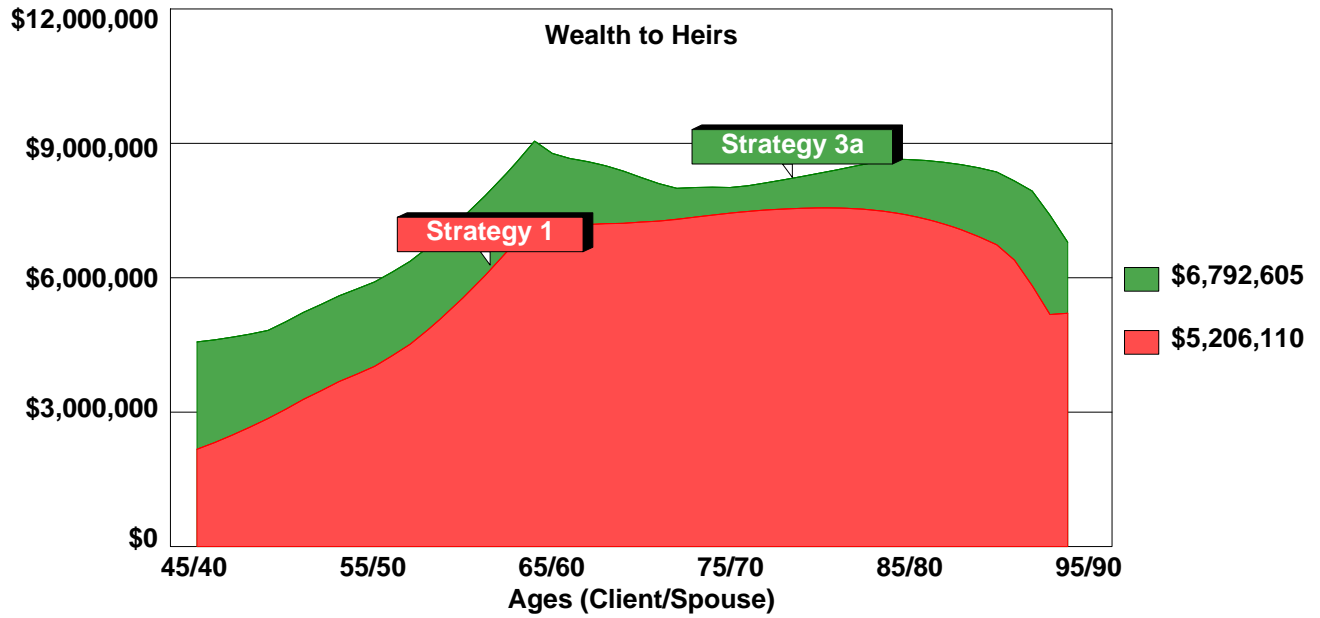
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# Comparison of Alternatives

Comparison Page: 1  
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& Jennifer Callahan

Year	Client Age	Spouse Age	Spendable Cash Flow		Net Worth*		Wealth to Heirs	
			Strategy 1	Strategy 3a	Strategy 1	Strategy 3a	Strategy 1	Strategy 3a
			Current Retirement Analysis	Fund with Indexed Universal Life	Current Retirement Analysis	Fund with Indexed Universal Life	Current Retirement Analysis	Fund with Indexed Universal Life
1	45	40	0	100,000	2,170,527	2,084,941	2,170,527	4,568,327
2	46	41	0	100,000	2,323,376	2,236,332	2,323,376	4,616,728
3	47	42	0	100,000	2,488,829	2,405,105	2,488,829	4,675,435
4	48	43	0	100,000	2,667,282	2,592,219	2,667,282	4,744,793
5	49	44	0	100,000	2,859,233	2,798,680	2,859,233	4,825,250
6	50	45	0	0	3,065,272	3,026,212	3,065,272	5,019,542
7	51	46	0	0	3,286,074	3,270,654	3,286,074	5,228,338
8	52	47	42,213	42,213	3,478,266	3,487,920	3,478,266	5,407,241
9	53	48	44,324	44,324	3,682,638	3,719,624	3,682,638	5,597,570
10	54	49	93,080	93,080	3,848,286	3,915,848	3,848,286	5,749,037
11	55	50	97,734	97,734	4,021,841	4,130,530	4,021,841	5,908,175
12	56	51	51,310	51,310	4,260,343	4,404,933	4,260,343	6,130,869
13	57	52	53,876	53,876	4,513,373	4,696,612	4,513,373	6,367,194
14	58	53	0	0	4,841,444	5,067,396	4,841,444	6,678,718
15	59	54	0	0	5,191,526	5,463,894	5,191,526	7,011,762
16	60	55	0	0	5,564,952	5,887,652	5,564,952	7,367,639
17	61	56	0	0	5,963,158	6,340,432	5,963,158	7,747,768
18	62	57	0	0	6,387,692	6,824,122	6,387,692	8,153,677
19	63	58	0	0	6,840,200	7,340,738	6,840,200	8,586,990
20	64	59	0	0	7,322,454	7,892,471	7,322,454	9,049,458
21	65	60	300,000	380,000	7,153,738	7,693,405	7,153,738	8,775,887
22	66	61	309,000	391,400	7,147,563	7,662,242	7,147,563	8,660,819
23	67	62	318,270	403,142	7,186,805	7,687,284	7,186,805	8,591,675
24	68	63	327,818	415,236	7,208,400	7,700,189	7,208,400	8,499,134
25	69	64	337,653	427,694	7,214,072	7,700,670	7,214,072	8,381,788
26	70	65	347,782	440,524	7,242,519	7,688,303	7,242,519	8,237,954
27	71	66	358,216	453,740	7,264,108	7,696,549	7,264,108	8,099,548
28	72	67	368,962	467,352	7,300,155	7,748,346	7,300,155	7,997,001
29	73	68	380,031	481,373	7,353,490	7,795,384	7,353,490	8,015,234
30	74	69	391,432	495,814	7,401,506	7,836,714	7,401,506	8,021,842
31	75	70	403,175	510,688	7,443,854	7,871,556	7,443,854	8,014,929
32	76	71	415,270	526,009	7,480,141	7,898,752	7,480,141	8,054,357
33	77	72	427,728	541,789	7,510,158	7,950,701	7,510,158	8,119,715
34	78	73	440,560	558,043	7,533,197	8,003,630	7,533,197	8,187,322
35	79	74	453,777	574,784	7,549,003	8,058,088	7,549,003	8,257,824
36	80	75	467,390	592,027	7,556,629	8,114,416	7,556,629	8,331,663
37	81	76	481,412	609,789	7,554,954	8,173,011	7,554,954	8,409,349
38	82	77	495,854	628,082	7,543,237	8,232,952	7,543,237	8,490,076
39	83	78	510,730	646,925	7,514,039	8,289,984	7,514,039	8,569,712
40	84	79	526,052	666,332	7,464,600	8,347,250	7,464,600	8,651,529
			<b>8,443,649</b>	<b>11,093,280</b>				

\*After spendable cash flow.

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## Comparison of Alternatives

Comparison Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	Spendable Cash Flow		Net Worth*		Wealth to Heirs	
			Strategy 1 Current Retirement Analysis	Strategy 3a Fund with Indexed Universal Life	Strategy 1 Current Retirement Analysis	Strategy 3a Fund with Indexed Universal Life	Strategy 1 Current Retirement Analysis	Strategy 3a Fund with Indexed Universal Life
41	85	80	541,833	686,322	7,397,222	8,314,523	7,397,222	8,640,900
42	86	81	558,088	706,912	7,310,357	8,267,468	7,310,357	8,617,432
43	87	82	574,831	728,119	7,202,372	8,204,521	7,202,372	8,579,634
44	88	83	592,076	749,963	7,071,538	8,123,893	7,071,538	8,525,787
45	89	84	609,838	772,462	6,916,031	8,023,543	6,916,031	8,453,915
46	90	85	628,133	795,635	6,734,817	7,901,959	6,734,817	8,362,563
47	91	86	646,977	819,504	6,392,630	7,766,796	6,392,630	8,161,315
48	92	87	666,387	844,090	5,822,154	7,620,487	5,822,154	7,937,475
49	93	88	686,378	869,412	5,177,753	7,169,807	5,177,753	7,396,399
50	94	89	321,623	895,495	5,206,110	6,670,978	5,206,110	6,792,605

14,269,813	18,961,194
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\*After spendable cash flow.

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Strategy 1 (Current Plan)

vs.

Strategy 2 (Fund with Indexed Universal Life)

vs.

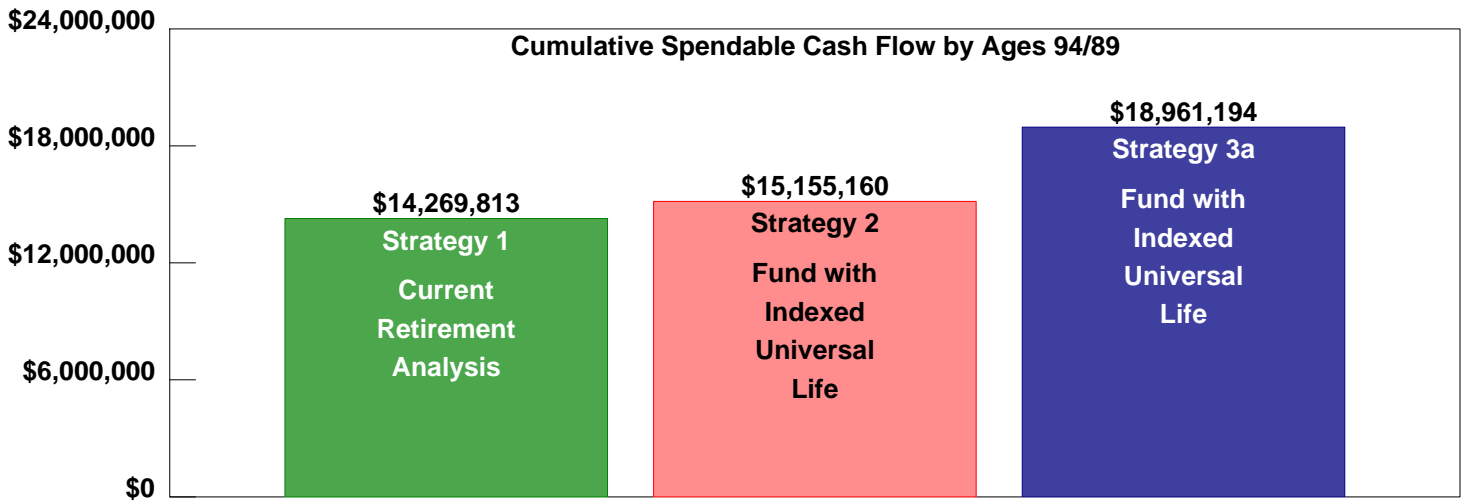
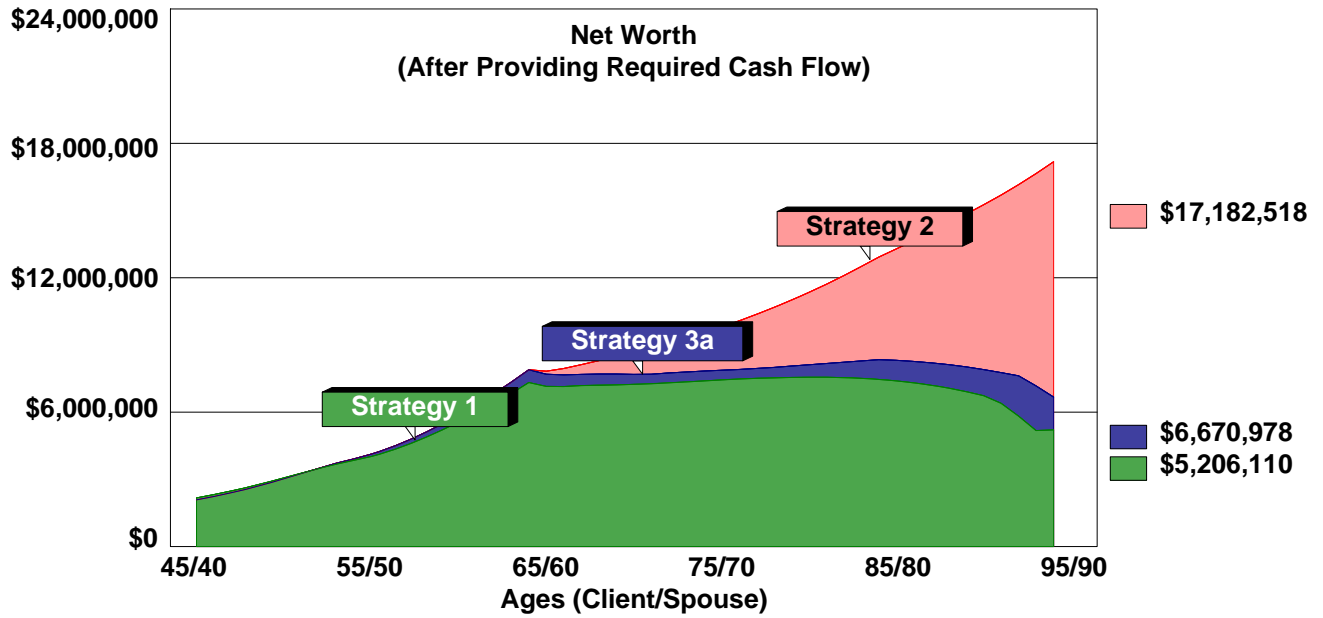
Strategy 3a (Fund with Indexed Universal Life + Add'l Spendable Cash Flow)

# Comparison of Alternatives

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

## Comparative Analysis



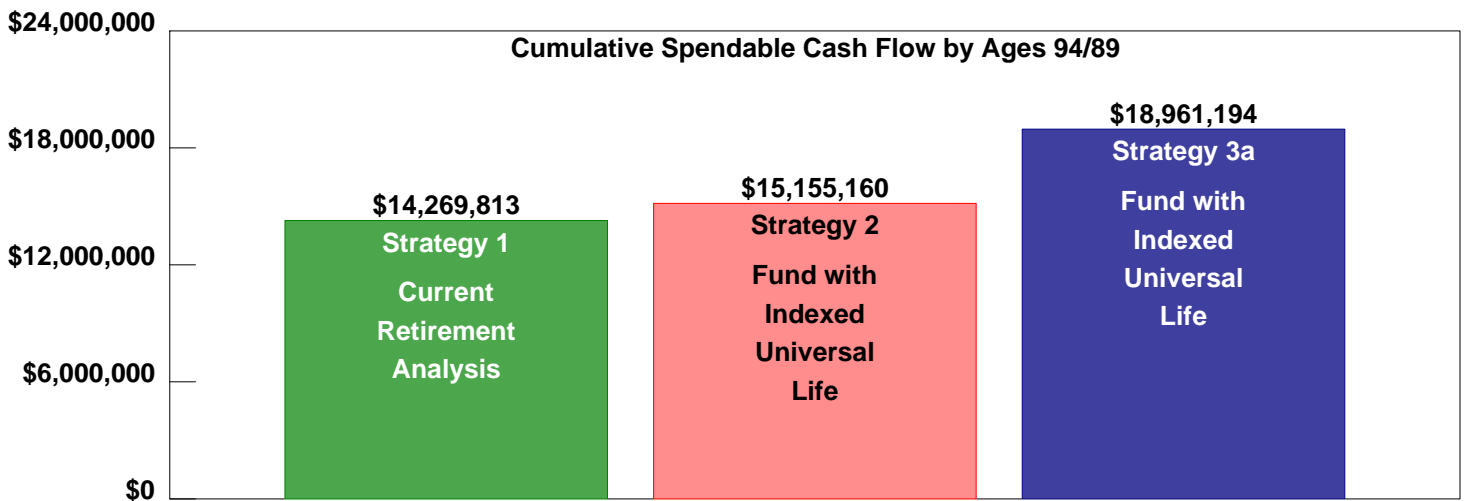
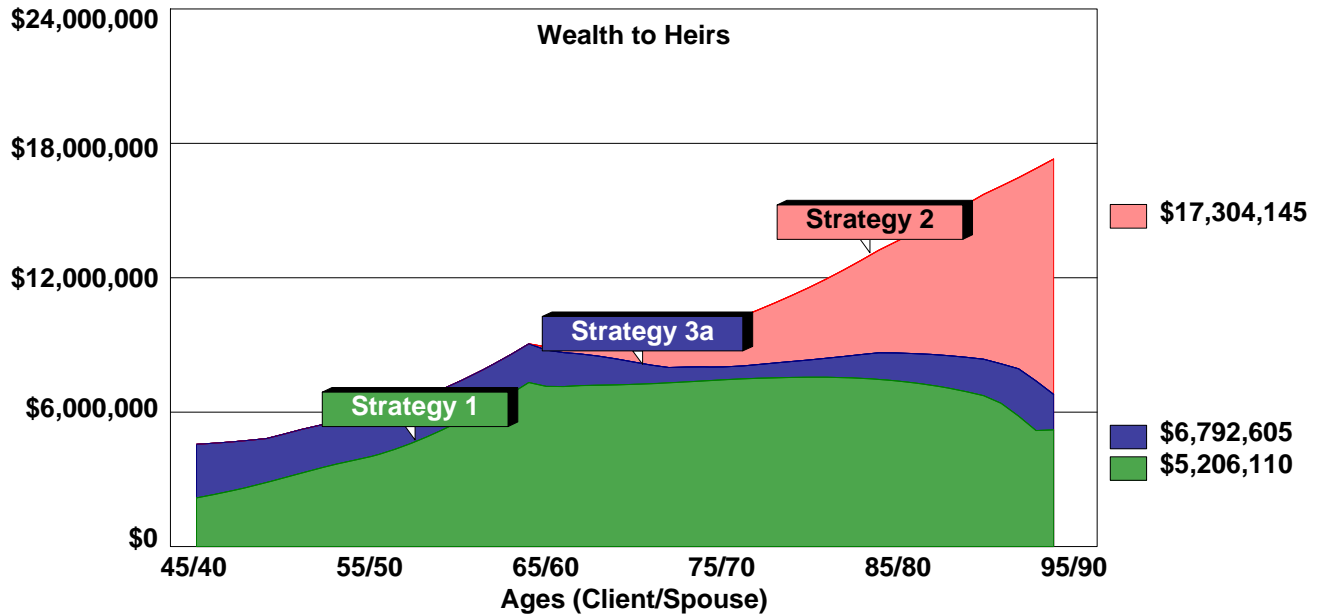
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# Comparison of Alternatives

Comparison Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	Spendable Cash Flow			Net Worth*			Wealth to Heirs		
			Strategy 1	Strategy 2	Strategy 3a	Strategy 1	Strategy 2	Strategy 3a	Strategy 1	Strategy 2	Strategy 3a
			Current Retirement Analysis	Fund with Indexed Universal Life	Fund with Indexed Universal Life	Current Retirement Analysis	Fund with Indexed Universal Life	Fund with Indexed Universal Life	Current Retirement Analysis	Fund with Indexed Universal Life	Fund with Indexed Universal Life
1	45	40	0	100,000	100,000	2,170,527	2,084,941	2,084,941	2,170,527	4,568,327	4,568,327
2	46	41	0	100,000	100,000	2,323,376	2,236,332	2,236,332	2,323,376	4,616,728	4,616,728
3	47	42	0	100,000	100,000	2,488,829	2,405,105	2,405,105	2,488,829	4,675,435	4,675,435
4	48	43	0	100,000	100,000	2,667,282	2,592,219	2,592,219	2,667,282	4,744,793	4,744,793
5	49	44	0	100,000	100,000	2,859,233	2,798,680	2,798,680	2,859,233	4,825,250	4,825,250
6	50	45	0	0	0	3,065,272	3,026,212	3,026,212	3,065,272	5,019,542	5,019,542
7	51	46	0	0	0	3,286,074	3,270,654	3,270,654	3,286,074	5,228,338	5,228,338
8	52	47	42,213	42,213	42,213	3,478,266	3,487,920	3,487,920	3,478,266	5,407,241	5,407,241
9	53	48	44,324	44,324	44,324	3,682,638	3,719,624	3,719,624	3,682,638	5,597,570	5,597,570
10	54	49	93,080	93,080	93,080	3,848,286	3,915,848	3,915,848	3,848,286	5,749,037	5,749,037
11	55	50	97,734	97,734	97,734	4,021,841	4,130,530	4,130,530	4,021,841	5,908,175	5,908,175
12	56	51	51,310	51,310	51,310	4,260,343	4,404,933	4,404,933	4,260,343	6,130,869	6,130,869
13	57	52	53,876	53,876	53,876	4,513,373	4,696,612	4,696,612	4,513,373	6,367,194	6,367,194
14	58	53	0	0	0	4,841,444	5,067,396	5,067,396	4,841,444	6,678,718	6,678,718
15	59	54	0	0	0	5,191,526	5,463,894	5,463,894	5,191,526	7,011,762	7,011,762
16	60	55	0	0	0	5,564,952	5,887,652	5,887,652	5,564,952	7,367,639	7,367,639
17	61	56	0	0	0	5,963,158	6,340,432	6,340,432	5,963,158	7,747,768	7,747,768
18	62	57	0	0	0	6,387,692	6,824,122	6,824,122	6,387,692	8,153,677	8,153,677
19	63	58	0	0	0	6,840,200	7,340,738	7,340,738	6,840,200	8,586,990	8,586,990
20	64	59	0	0	0	7,322,454	7,892,471	7,892,471	7,322,454	9,049,458	9,049,458
21	65	60	300,000	300,000	380,000	7,153,738	7,829,991	7,693,405	7,153,738	8,912,473	8,775,887
22	66	61	309,000	309,000	391,400	7,147,563	7,953,569	7,662,242	7,147,563	8,952,146	8,660,819
23	67	62	318,270	318,270	403,142	7,186,805	8,123,728	7,687,284	7,186,805	9,028,119	8,591,675
24	68	63	327,818	327,818	415,236	7,208,400	8,303,013	7,700,189	7,208,400	9,101,958	8,499,134
25	69	64	337,653	337,653	427,694	7,214,072	8,492,964	7,700,670	7,214,072	9,174,082	8,381,788
26	70	65	347,782	347,782	440,524	7,242,519	8,652,038	7,688,303	7,242,519	9,201,689	8,237,954
27	71	66	358,216	358,216	453,740	7,264,108	8,817,876	7,696,549	7,264,108	9,220,875	8,099,548
28	72	67	368,962	368,962	467,352	7,300,155	9,041,362	7,748,346	7,300,155	9,290,017	7,997,001
29	73	68	380,031	380,031	481,373	7,353,490	9,278,031	7,795,384	7,353,490	9,497,881	8,015,234
30	74	69	391,432	391,432	495,814	7,401,506	9,528,134	7,836,714	7,401,506	9,713,262	8,021,842
31	75	70	403,175	403,175	510,688	7,443,854	9,792,164	7,871,556	7,443,854	9,935,537	8,014,929
32	76	71	415,270	415,270	526,009	7,480,141	10,070,323	7,898,752	7,480,141	10,225,928	8,054,357
33	77	72	427,728	427,728	541,789	7,510,158	10,363,761	7,950,701	7,510,158	10,532,775	8,119,715
34	78	73	440,560	440,560	558,043	7,533,197	10,673,058	8,003,630	7,533,197	10,856,750	8,187,322
35	79	74	453,777	453,777	574,784	7,549,003	10,999,492	8,058,088	7,549,003	11,199,228	8,257,824
36	80	75	467,390	467,390	592,027	7,556,629	11,344,078	8,114,416	7,556,629	11,561,325	8,331,663
37	81	76	481,412	481,412	609,789	7,554,954	11,707,920	8,173,011	7,554,954	11,944,258	8,409,349
38	82	77	495,854	495,854	628,082	7,543,237	12,092,133	8,232,952	7,543,237	12,349,257	8,490,076
39	83	78	510,730	510,730	646,925	7,514,039	12,497,870	8,289,984	7,514,039	12,777,598	8,569,712
40	84	79	526,052	526,052	666,332	7,464,600	12,926,303	8,347,250	7,464,600	13,230,582	8,651,529
			8,443,649	8,943,649	11,093,280						

\*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: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	Spendable Cash Flow			Net Worth*			Wealth to Heirs		
			Strategy 1	Strategy 2	Strategy 3a	Strategy 1	Strategy 2	Strategy 3a	Strategy 1	Strategy 2	Strategy 3a
			Current Retirement Analysis	Fund with Indexed Universal Life	Fund with Indexed Universal Life	Current Retirement Analysis	Fund with Indexed Universal Life	Fund with Indexed Universal Life	Current Retirement Analysis	Fund with Indexed Universal Life	Fund with Indexed Universal Life
41	85	80	541,833	541,833	686,322	7,397,222	13,288,685	8,314,523	7,397,222	13,615,062	8,640,900
42	86	81	558,088	558,088	706,912	7,310,357	13,662,041	8,267,468	7,310,357	14,012,005	8,617,432
43	87	82	574,831	574,831	728,119	7,202,372	14,046,252	8,204,521	7,202,372	14,421,365	8,579,634
44	88	83	592,076	592,076	749,963	7,071,538	14,441,062	8,123,893	7,071,538	14,842,956	8,525,787
45	89	84	609,838	609,838	772,462	6,916,031	14,846,045	8,023,543	6,916,031	15,276,417	8,453,915
46	90	85	628,133	628,133	795,635	6,734,817	15,261,785	7,901,959	6,734,817	15,722,389	8,362,563
47	91	86	646,977	646,977	819,504	6,392,630	15,697,842	7,766,796	6,392,630	16,092,361	8,161,315
48	92	87	666,387	666,387	844,090	5,822,154	16,158,679	7,620,487	5,822,154	16,475,667	7,937,475
49	93	88	686,378	686,378	869,412	5,177,753	16,650,313	7,169,807	5,177,753	16,876,905	7,396,399
50	94	89	321,623	706,970	895,495	5,206,110	17,182,518	6,670,978	5,206,110	17,304,145	6,792,605

14,269,813
15,155,160
18,961,194

\*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.

**Strategy 3a (Fund with Indexed Universal Life + Add'l Spendable Cash Flow)**

**vs.**

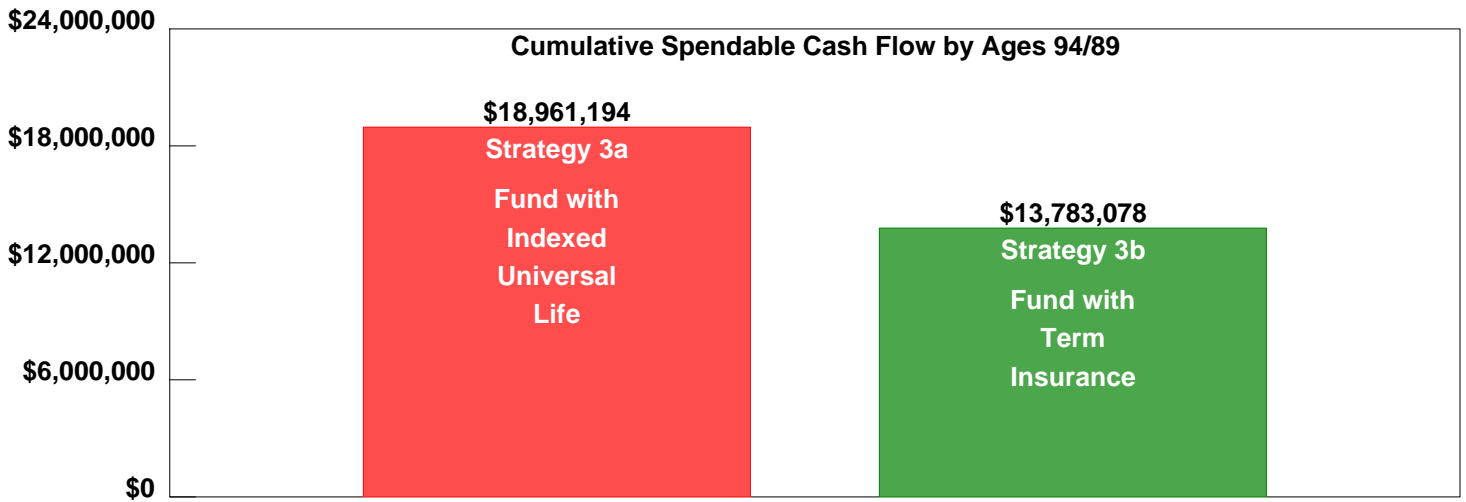
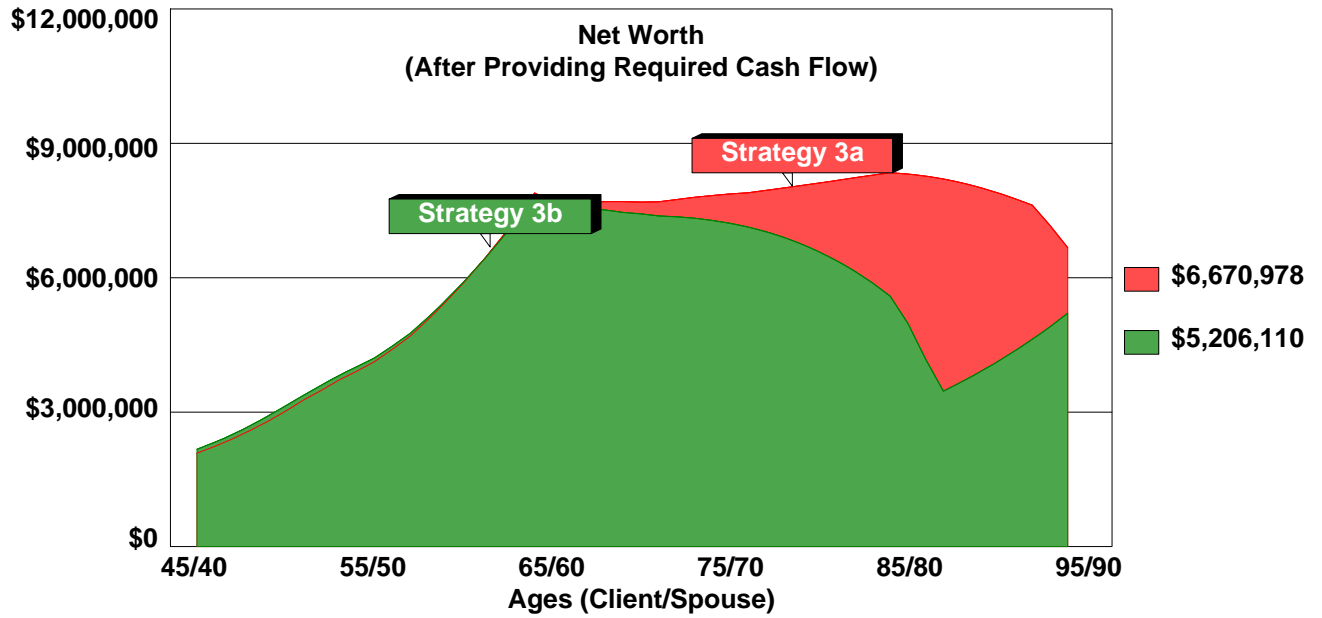
**Strategy 3b (Fund with Term Insurance + Add'l Spendable Cash Flow)**

# Comparison of Alternatives

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

For: Tony Callahan  
 & Jennifer Callahan

## Comparative Analysis



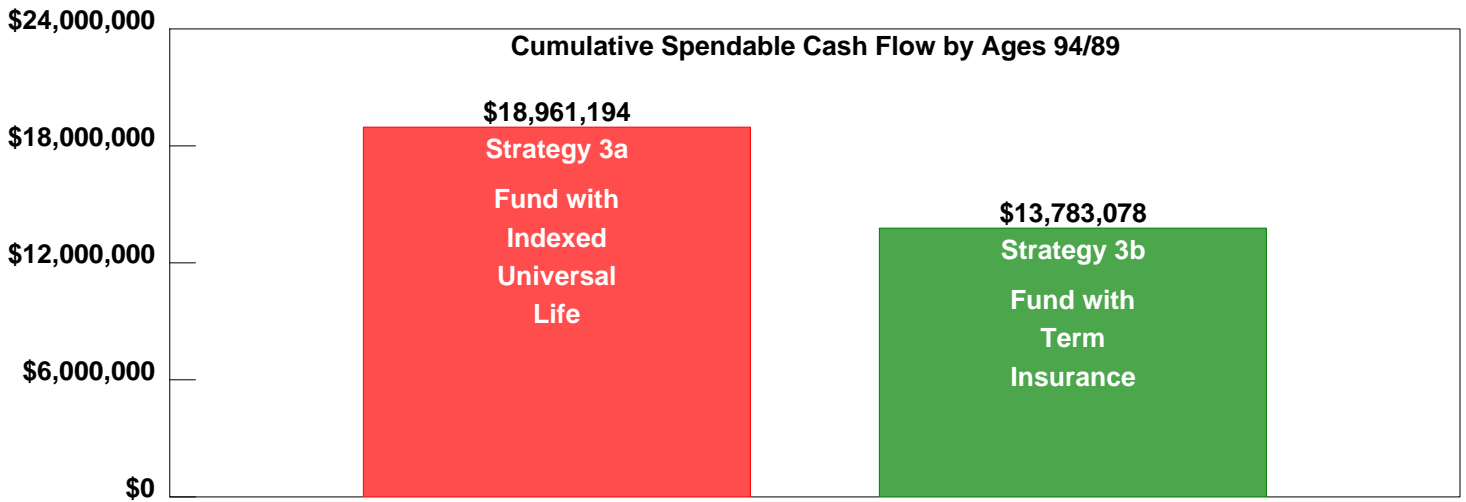
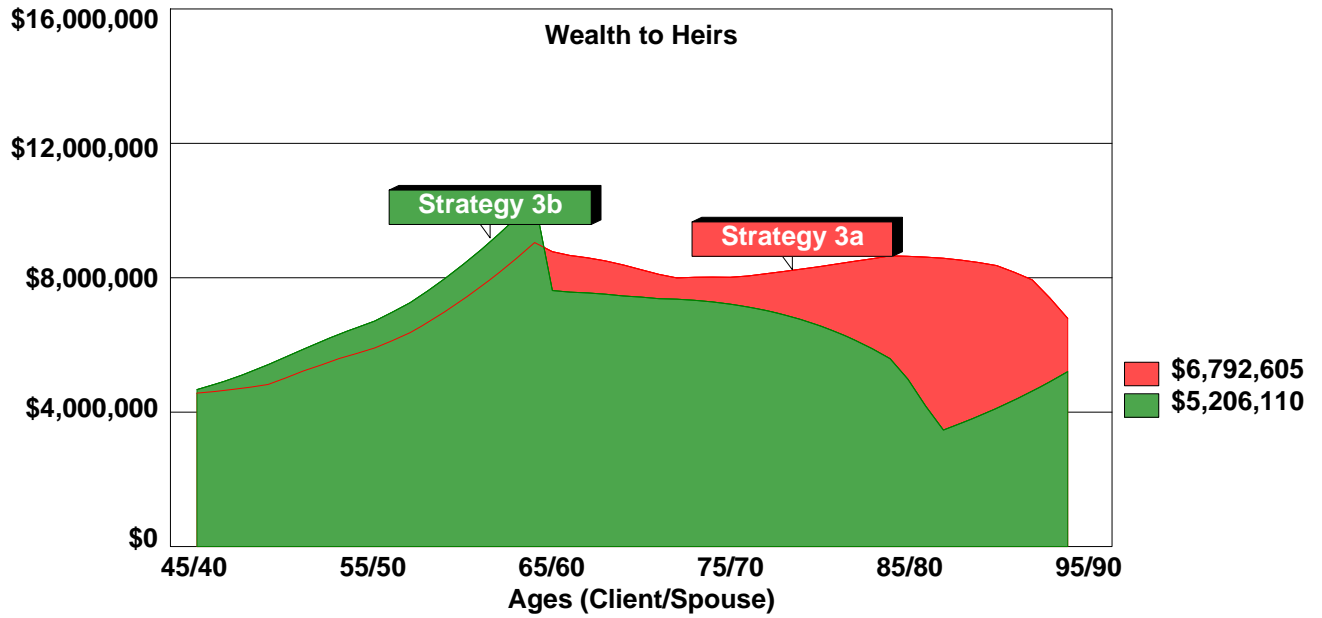
Values on this page may include non-guaranteed life insurance values. If so, actual results are likely to vary, and this report is not valid unless accompanied by a life insurance basic illustration that details non-guaranteed and guaranteed elements.

# Comparison of Alternatives

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

For: Tony Callahan  
 & Jennifer Callahan

## 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

Comparison Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	Spendable Cash Flow		Net Worth*		Wealth to Heirs	
			Strategy 3a Fund with Indexed Universal Life	Strategy 3b Fund with Term Insurance	Strategy 3a Fund with Indexed Universal Life	Strategy 3b Fund with Term Insurance	Strategy 3a Fund with Indexed Universal Life	Strategy 3b Fund with Term Insurance
1	45	40	100,000	2,800	2,084,941	2,172,100	4,568,327	4,672,100
2	46	41	100,000	2,800	2,236,332	2,330,936	4,616,728	4,830,936
3	47	42	100,000	2,800	2,405,105	2,506,901	4,675,435	5,006,901
4	48	43	100,000	2,800	2,592,219	2,700,557	4,744,793	5,200,557
5	49	44	100,000	2,800	2,798,680	2,912,624	4,825,250	5,412,624
6	50	45	0	2,800	3,026,212	3,139,498	5,019,542	5,639,498
7	51	46	0	2,800	3,270,654	3,382,109	5,228,338	5,882,109
8	52	47	42,213	45,013	3,487,920	3,596,639	5,407,241	6,096,639
9	53	48	44,324	47,124	3,719,624	3,824,129	5,597,570	6,324,129
10	54	49	93,080	95,880	3,915,848	4,013,856	5,749,037	6,513,856
11	55	50	97,734	100,534	4,130,530	4,212,543	5,908,175	6,712,543
12	56	51	51,310	54,110	4,404,933	4,477,395	6,130,869	6,977,395
13	57	52	53,876	56,676	4,696,612	4,758,104	6,367,194	7,258,104
14	58	53	0	2,800	5,067,396	5,115,926	6,678,718	7,615,926
15	59	54	0	2,800	5,463,894	5,497,893	7,011,762	7,997,893
16	60	55	0	2,800	5,887,652	5,905,472	7,367,639	8,405,472
17	61	56	0	2,800	6,340,432	6,340,242	7,747,768	8,840,242
18	62	57	0	2,800	6,824,122	6,803,896	8,153,677	9,303,896
19	63	58	0	2,800	7,340,738	7,298,239	8,586,990	9,798,239
20	64	59	0	2,800	7,892,471	7,825,208	9,049,458	10,325,208
21	65	60	380,000	380,000	7,693,405	7,618,909	8,775,887	7,618,909
22	66	61	391,400	391,400	7,662,242	7,571,146	8,660,819	7,571,146
23	67	62	403,142	403,142	7,687,284	7,547,333	8,591,675	7,547,333
24	68	63	415,236	415,236	7,700,189	7,510,145	8,499,134	7,510,145
25	69	64	427,694	427,694	7,700,670	7,459,549	8,381,788	7,459,549
26	70	65	440,524	440,524	7,688,303	7,425,560	8,237,954	7,425,560
27	71	66	453,740	453,740	7,696,549	7,379,073	8,099,548	7,379,073
28	72	67	467,352	467,352	7,748,346	7,362,276	7,997,001	7,362,276
29	73	68	481,373	481,373	7,795,384	7,329,386	8,015,234	7,329,386
30	74	69	495,814	495,814	7,836,714	7,280,899	8,021,842	7,280,899
31	75	70	510,688	510,688	7,871,556	7,215,472	8,014,929	7,215,472
32	76	71	526,009	526,009	7,898,752	7,131,642	8,054,357	7,131,642
33	77	72	541,789	541,789	7,950,701	7,028,041	8,119,715	7,028,041
34	78	73	558,043	558,043	8,003,630	6,902,754	8,187,322	6,902,754
35	79	74	574,784	574,784	8,058,088	6,754,205	8,257,824	6,754,205
36	80	75	592,027	592,027	8,114,416	6,580,473	8,331,663	6,580,473
37	81	76	609,789	609,789	8,173,011	6,379,486	8,409,349	6,379,486
38	82	77	628,082	628,082	8,232,952	6,149,044	8,490,076	6,149,044
39	83	78	646,925	646,925	8,289,984	5,886,786	8,569,712	5,886,786
40	84	79	666,332	666,332	8,347,250	5,590,197	8,651,529	5,590,197
			<b>11,093,280</b>	<b>10,649,280</b>				

\*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: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	Spendable Cash Flow		Net Worth*		Wealth to Heirs	
			Strategy 3a Fund with Indexed Universal Life	Strategy 3b Fund with Term Insurance	Strategy 3a Fund with Indexed Universal Life	Strategy 3b Fund with Term Insurance	Strategy 3a Fund with Indexed Universal Life	Strategy 3b Fund with Term Insurance
41	85	80	686,322	686,322	8,314,523	4,982,688	8,640,900	4,982,688
42	86	81	706,912	706,912	8,267,468	4,183,864	8,617,432	4,183,864
43	87	82	728,119	636,327	8,204,521	3,469,855	8,579,634	3,469,855
44	88	83	749,963	144,110	8,123,893	3,671,298	8,525,787	3,671,298
45	89	84	772,462	148,433	8,023,543	3,886,527	8,453,915	3,886,527
46	90	85	795,635	152,886	7,901,959	4,116,512	8,362,563	4,116,512
47	91	86	819,504	157,473	7,766,796	4,362,299	8,161,315	4,362,299
48	92	87	844,090	162,197	7,620,487	4,625,010	7,937,475	4,625,010
49	93	88	869,412	167,063	7,169,807	4,905,848	7,396,399	4,905,848
50	94	89	895,495	172,075	6,670,978	5,206,110	6,792,605	5,206,110

18,961,194
13,783,078

\*After spendable cash flow.

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## Appendix



## Backup Reports for Strategy 1

### Current Retirement Plan

## Client Information Summary

Client Information Summary Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan, Age 45  
& Jennifer Callahan, Age 40

### Current Assets

<u>Liquid Assets:</u>	Liquid Assets (Taxable Interest)	\$	500,000
	Liquid Assets (Tax Exempt Interest)		250,000
	Equity Assets		500,000
	Tax Deferred Assets		0
	Retirement Plan Assets		180,000
			1,430,000
	<b>Total Liquid Assets</b>		<b>1,430,000</b>
 <u>Illiquid Assets:</u>	Principal Residence		500,000
	Personal Property		400,000
	Art Collection		100,000
	Less Total Liabilities		(400,000)
			600,000
	<b>Total Illiquid Assets</b>		<b>600,000</b>
 <u>Other Assets:</u>	Total Other Assets Inside the Estate		0
			0
	<b>Total Estate Assets</b>		<b>\$2,030,000</b>
	Total Other Assets Outside the Estate		0

### Funding Options for Required Cash Flow

Retirement Plan Assets: Special Distribution Schedule - thereafter, as needed  
Cash Flow Funding: Interest and Dividend Income First

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: [Current date appears here]

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

For: Tony Callahan, Age 45  
& Jennifer Callahan, Age 40

### Assumptions Used

<u>Income Tax Rates:</u>	Pre-Retirement	45.00%
	Retirement	45.00%
<u>Life Expectancy:</u>	Joint	48 Years
	Tony Callahan	Age 92
	Jennifer Callahan	Age 87
<u>Taxable Account:</u>		Taxable
	Yield Assumption	4.00%
<u>Tax Exempt Account:</u>		Tax Exempt
	Yield Assumption	3.00%
<u>Equities:</u>		Equity
	Growth Rate	6.50%
	Dividend Rate	1.00%
<u>Retirement Plan Assets Tony Callahan:</u>		
	Defined Contr. Yield Assumption	7.50%

# Analysis of After Tax Cash Flow Requirements

For: Tony Callahan  
Jennifer Callahan

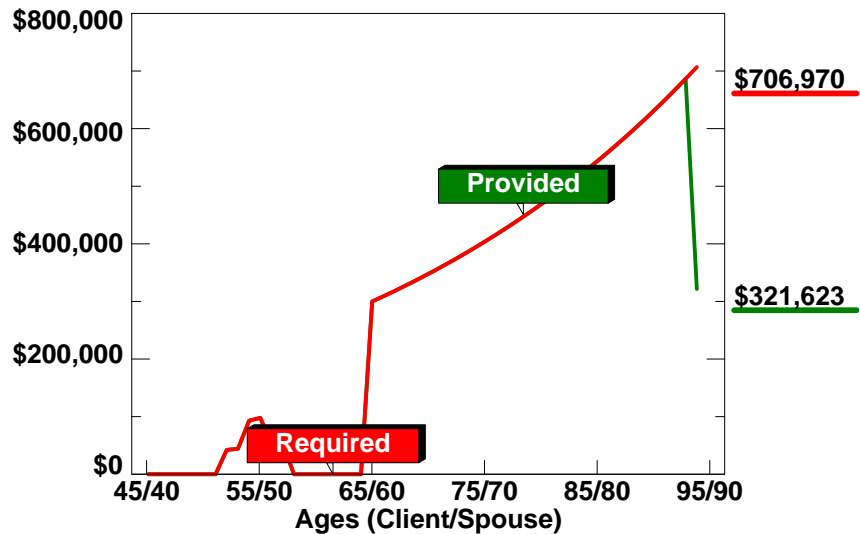
Presented By: [Licensed user's name appears here]  
Date: [Current date appears here]

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 not sufficient to provide you with your required after tax cash flow in all years illustrated. The shortfall first occurs at age 94 (your spouse's age 89).

Below are several courses of action you may want to consider:

1. Accept the reduction in cash flow;
2. Reduce your overall cash flow requirements;
3. Defer the starting date of your cash flow requirements;
4. Manage your liquid assets for more aggressive yield;
5. Transfer a portion of conservatively invested liquid assets into more aggressive investments;
6. Liquidate all (or a portion) of any illiquid assets now and transfer the funds to liquid assets;
7. Liquidate all (or a portion) of any illiquid assets in the first year that the shortfall occurs and transfer the funds to liquid assets.

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

# Cash Flow Analysis

Cash Flow Analysis Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Spouse		Annual Cash Flow Required		Annual Cash Flow Provided			Total After Tax Cash Flow Provided*
	Age	Age	(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	45	40	0	0	0	0	0	0
2	46	41	0	0	0	0	0	0
3	47	42	0	0	0	0	0	0
4	48	43	0	0	0	0	0	0
5	49	44	0	0	0	0	0	0
6	50	45	0	0	0	0	0	0
7	51	46	0	0	0	0	0	0
8	52	47	42,213	0	0	21,489	20,724	42,213
9	53	48	44,324	0	0	21,489	22,835	44,324
10	54	49	93,080	0	0	21,489	71,591	93,080
11	55	50	97,734	0	0	21,489	76,245	97,734
12	56	51	51,310	0	0	21,489	29,821	51,310
13	57	52	53,876	0	0	21,489	32,387	53,876
14	58	53	0	0	0	0	0	0
15	59	54	0	0	0	0	0	0
16	60	55	0	0	0	0	0	0
17	61	56	0	0	0	0	0	0
18	62	57	0	0	0	0	0	0
19	63	58	0	0	0	0	0	0
20	64	59	0	0	0	0	0	0
21	65	60	300,000	0	68,509	56,015	175,476	300,000
22	66	61	309,000	0	68,509	32,197	208,294	309,000
23	67	62	318,270	38,648	49,924	24,782	204,916	318,270
24	68	63	327,818	39,807	61,689	24,782	201,540	327,818
25	69	64	337,653	41,001	70,519	27,951	198,182	337,653
26	70	65	347,782	42,232	36,890	73,807	194,853	347,782
27	71	66	358,216	43,498	39,507	83,649	191,562	358,216
28	72	67	368,962	89,804	68,534	22,312	188,312	368,962
29	73	68	380,031	92,499	44,151	58,274	185,107	380,031
30	74	69	391,432	95,274	47,263	66,944	181,951	391,432
31	75	70	403,175	98,132	50,586	75,613	178,844	403,175
32	76	71	415,270	101,076	54,133	84,276	175,785	415,270
33	77	72	427,728	104,108	57,643	93,200	172,777	427,728
34	78	73	440,560	107,231	61,662	101,848	169,819	440,560
35	79	74	453,777	110,448	65,606	110,813	166,910	453,777
36	80	75	467,390	113,762	69,772	119,807	164,049	467,390
37	81	76	481,412	117,174	74,167	128,834	161,237	481,412
38	82	77	495,854	120,690	78,797	137,894	158,473	495,854
39	83	78	510,730	124,310	83,668	64,653	238,099	510,730
40	84	79	526,052	128,040	88,782	0	309,230	526,052
			8,443,649	1,607,734	1,240,311	1,516,585	4,079,019	8,443,649

**\*IMPORTANT NOTE:** For this plan to be financially sound, column (6) must equal column (1). Any highlighted numbers in column (6) reflect the problem. For details, see the report entitled "Shortfall of Required Cash Flow".

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: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Spouse		Annual Cash Flow Required		Annual Cash Flow Provided			
	Age	Age	(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 =	(6) Total After Tax Cash Flow Provided*
41	85	80	541,833	131,881	93,506	0	316,446	541,833
42	86	81	558,088	135,837	98,381	0	323,870	558,088
43	87	82	574,831	139,912	103,391	0	331,528	574,831
44	88	83	592,076	144,110	108,520	0	339,446	592,076
45	89	84	609,838	148,433	113,743	0	347,662	609,838
46	90	85	628,133	152,886	117,983	0	357,264	628,133
47	91	86	646,977	157,473	280,278	0	209,226	646,977
48	92	87	666,387	162,197	504,190	0	0	666,387
49	93	88	686,378	167,063	519,315	0	0	686,378
50	94	89	706,970	172,075	149,548	0	0	321,623

14,655,160	3,119,601	3,329,166	1,516,585	6,304,461	14,269,813
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**\*IMPORTANT NOTE:** For this plan to be financially sound, column (6) must equal column (1). Any highlighted numbers in column (6) reflect the problem. For details, see the report entitled "Shortfall of Required Cash Flow".

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: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) After Tax Cash Flow for Living Expenses	+	(2) After Tax Cash Flow for College Funding	=	(3) After Tax Spendable Cash Flow Required	(4) Buying Power of After Tax Spendable Cash Flow Required*
1	45	40	0		0		0	0
2	46	41	0		0		0	0
3	47	42	0		0		0	0
4	48	43	0		0		0	0
5	49	44	0		0		0	0
6	50	45	0		0		0	0
7	51	46	0		0		0	0
8	52	47	0		42,213		42,213	34,323
9	53	48	0		44,324		44,324	34,990
10	54	49	0		93,080		93,080	71,338
11	55	50	0		97,734		97,734	72,723
12	56	51	0		51,310		51,310	37,067
13	57	52	0		53,876		53,876	37,788
14	58	53	0		0		0	0
15	59	54	0		0		0	0
16	60	55	0		0		0	0
17	61	56	0		0		0	0
18	62	57	0		0		0	0
19	63	58	0		0		0	0
20	64	59	0		0		0	0
21	65	60	300,000		0		300,000	166,103
22	66	61	309,000		0		309,000	166,103
23	67	62	318,270		0		318,270	166,103
24	68	63	327,818		0		327,818	166,103
25	69	64	337,653		0		337,653	166,103
26	70	65	347,782		0		347,782	166,103
27	71	66	358,216		0		358,216	166,103
28	72	67	368,962		0		368,962	166,103
29	73	68	380,031		0		380,031	166,103
30	74	69	391,432		0		391,432	166,103
31	75	70	403,175		0		403,175	166,103
32	76	71	415,270		0		415,270	166,103
33	77	72	427,728		0		427,728	166,103
34	78	73	440,560		0		440,560	166,103
35	79	74	453,777		0		453,777	166,103
36	80	75	467,390		0		467,390	166,103
37	81	76	481,412		0		481,412	166,103
38	82	77	495,854		0		495,854	166,103
39	83	78	510,730		0		510,730	166,103
40	84	79	526,052		0		526,052	166,103
			8,061,112		382,537		8,443,649	3,610,289

Column (1) assumes 0.00% inflation for 21 years, 3.00% thereafter.  
Column (2) assumes 5.00% inflation.

Values reflect Buying Power in today's dollars assuming a hypothetical inflation rate of 3.00%.

## Details of Spendable Cash Flow Required

Required Cash Flow Details Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1)	(2)	(3)	(4)
			After Tax Cash Flow for Living Expenses	After Tax Cash Flow for College Funding	After Tax Spendable Cash Flow Required	Buying Power of After Tax Spendable Cash Flow Required*
41	85	80	541,833	0	541,833	166,103
42	86	81	558,088	0	558,088	166,103
43	87	82	574,831	0	574,831	166,103
44	88	83	592,076	0	592,076	166,103
45	89	84	609,838	0	609,838	166,103
46	90	85	628,133	0	628,133	166,103
47	91	86	646,977	0	646,977	166,103
48	92	87	666,387	0	666,387	166,103
49	93	88	686,378	0	686,378	166,103
50	94	89	706,970	0	706,970	166,103

14,272,623

382,537

14,655,160

5,271,319

Column (1) assumes 0.00% inflation for 21 years, 3.00% thereafter.

Column (2) assumes 5.00% inflation.

Values reflect Buying Power in today's dollars assuming a hypothetical inflation rate of 3.00%.



## Expected Cash Flow

Expected Cash Flow Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) After Tax Cash Flow from Social Security*	(2) Total Expected After Tax Cash Flow
1	45	40	0	0
2	46	41	0	0
3	47	42	0	0
4	48	43	0	0
5	49	44	0	0
6	50	45	0	0
7	51	46	0	0
8	52	47	0	0
9	53	48	0	0
10	54	49	0	0
11	55	50	0	0
12	56	51	0	0
13	57	52	0	0
14	58	53	0	0
15	59	54	0	0
16	60	55	0	0
17	61	56	0	0
18	62	57	0	0
19	63	58	0	0
20	64	59	0	0
21	65	60	0	0
22	66	61	0	0
23	67	62	38,648	38,648
24	68	63	39,807	39,807
25	69	64	41,001	41,001
26	70	65	42,232	42,232
27	71	66	43,498	43,498
28	72	67	89,804	89,804
29	73	68	92,499	92,499
30	74	69	95,274	95,274
31	75	70	98,132	98,132
32	76	71	101,076	101,076
33	77	72	104,108	104,108
34	78	73	107,231	107,231
35	79	74	110,448	110,448
36	80	75	113,762	113,762
37	81	76	117,174	117,174
38	82	77	120,690	120,690
39	83	78	124,310	124,310
40	84	79	128,040	128,040
			1,607,734	1,607,734

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: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) After Tax Cash Flow from Social Security*	(2) Total Expected After Tax Cash Flow
41	85	80	131,881	131,881
42	86	81	135,837	135,837
43	87	82	139,912	139,912
44	88	83	144,110	144,110
45	89	84	148,433	148,433
46	90	85	152,886	152,886
47	91	86	157,473	157,473
48	92	87	162,197	162,197
49	93	88	167,063	167,063
50	94	89	172,075	172,075

3,119,601	3,119,601
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Column (1) assumes 3.00% inflation.

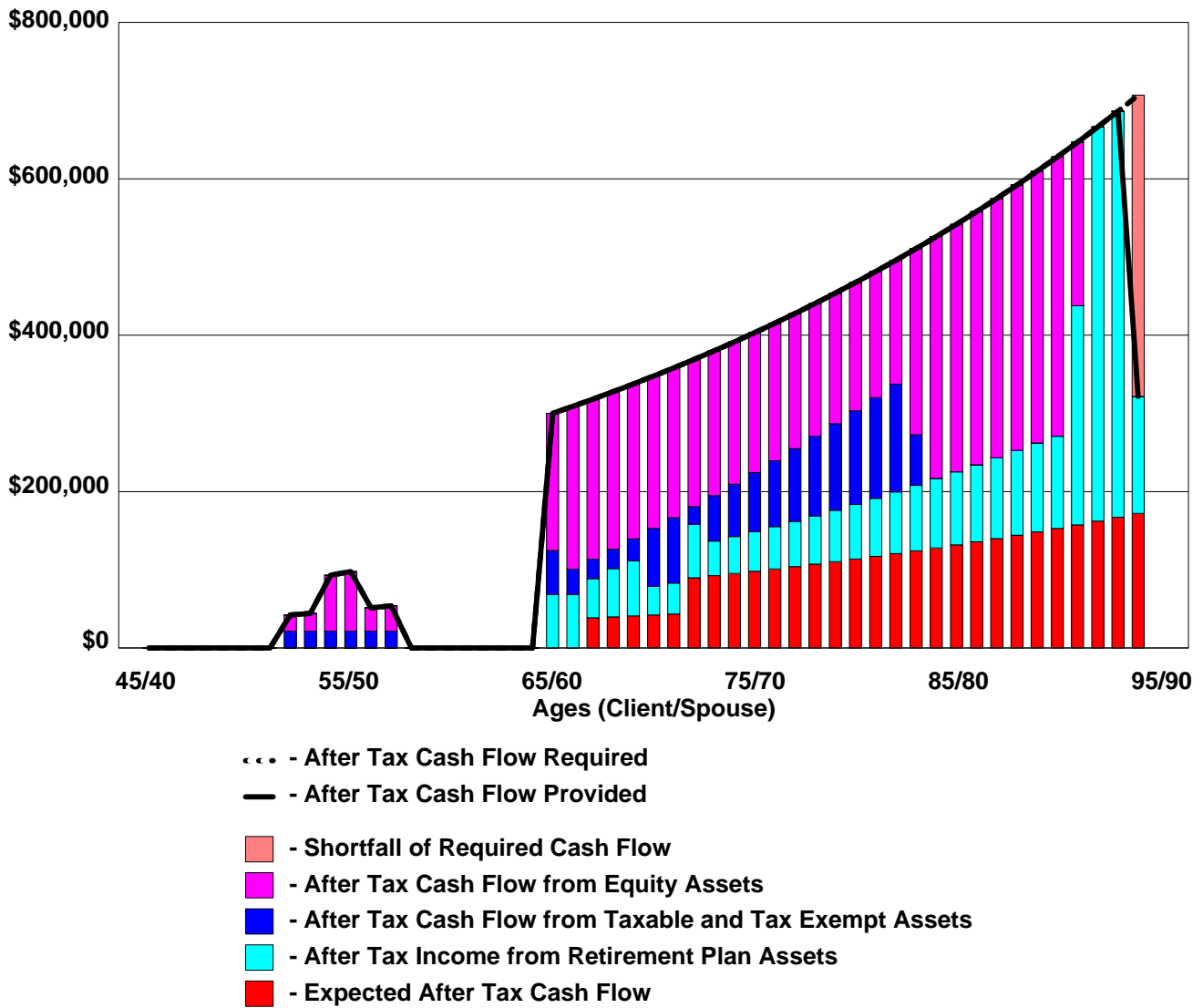
\*The above calculations are based upon client furnished data. These results may be based on incomplete information. For precise estimates, call the Social Security Administration at 1-800-772-1213 or go to <http://socialsecurity.gov/estimator/>.

# Sources of Cash Flow

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

For: Tony Callahan  
 & Jennifer Callahan

## 50 Year Graphic Analysis



## Details of Defined Contribution Plan Assets for Tony Callahan

Defined Contribution Assets Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Retirement Plan Assets Initial Value 180,000		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)	(6)		
Year	Client Age	Beginning of Year Plan Assets	Assumed Deposits	Required Minimum Distribution	Distribution from Retirement Plan Assets	Year End Retirement Plan Assets	After Tax Cash Flow from Retirement Plan Assets		
1	45	180,000	17,500	0	0	212,313	0		
2	46	212,313	18,025	0	0	247,613	0		
3	47	247,613	18,566	0	0	286,142	0		
4	48	286,142	19,123	0	0	328,160	0		
5	49	328,160	19,696	0	0	373,945	0		
6	50	373,945	20,287	0	0	423,799	0		
7	51	423,799	20,896	0	0	478,047	0		
8	52	478,047	21,523	0	0	537,038	0		
9	53	537,038	22,168	0	0	601,146	0		
10	54	601,146	22,834	0	0	670,779	0		
11	55	670,779	23,519	0	0	746,370	0		
12	56	746,370	24,224	0	0	828,389	0		
13	57	828,389	24,951	0	0	917,341	0		
14	58	917,341	25,699	0	0	1,013,768	0		
15	59	1,013,768	26,470	0	0	1,118,256	0		
16	60	1,118,256	27,264	0	0	1,231,434	0		
17	61	1,231,434	28,082	0	0	1,353,980	0		
18	62	1,353,980	28,925	0	0	1,486,623	0		
19	63	1,486,623	29,793	0	0	1,630,147	0		
20	64	1,630,147	30,686	0	0	1,785,395	0		
21	65	1,785,395	0	0	124,562	1,785,395	68,509		
22	66	1,785,395	0	0	124,562	1,785,395	68,509		
23	67	1,785,395	0	0	90,771	1,821,721	49,924		
24	68	1,821,721	0	0	112,162	1,837,776	61,689		
25	69	1,837,776	0	0	128,217	1,837,776	70,519		
26	70	1,837,776	0	67,072	67,072	1,903,507	36,890		
27	71	1,903,507	0	71,830	71,830	1,969,053	39,507		
28	72	1,969,053	0	76,916	124,607	1,982,779	68,534		
29	73	1,982,779	0	80,274	80,274	2,045,193	44,151		
30	74	2,045,193	0	85,932	85,932	2,106,206	47,263		
31	75	2,106,206	0	91,974	91,974	2,165,299	50,586		
32	76	2,165,299	0	98,423	98,423	2,221,892	54,133		
33	77	2,221,892	0	104,806	104,806	2,275,867	57,643		
34	78	2,275,867	0	112,112	112,112	2,326,037	61,662		
35	79	2,326,037	0	119,284	119,284	2,372,259	65,606		
36	80	2,372,259	0	126,859	126,859	2,413,805	69,772		
37	81	2,413,805	0	134,849	134,849	2,449,878	74,167		
38	82	2,449,878	0	143,268	143,268	2,479,606	78,797		
39	83	2,479,606	0	152,123	152,123	2,502,044	83,668		
40	84	2,502,044	0	161,422	161,422	2,516,169	88,782		
			470,231	1,627,144	2,255,109		1,240,311		

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

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

Column (4) includes distributions not subject to income tax.

## Details of Defined Contribution Plan Assets for Tony Callahan

Defined Contribution Assets Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Retirement Plan Assets Initial Value 180,000		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)	(6)		
								After Tax Cash Flow from Retirement Plan Assets	
Year	Client Age	Beginning of Year Plan Assets	Assumed Deposits	Required Minimum Distribution	Distribution from Retirement Plan Assets	Year End Retirement Plan Assets			
41	85	2,516,169	0	170,011	170,011	2,522,120	93,506		
42	86	2,522,120	0	178,874	178,874	2,518,989	98,381		
43	87	2,518,989	0	187,984	187,984	2,505,830	103,391		
44	88	2,505,830	0	197,309	197,309	2,481,660	108,520		
45	89	2,481,660	0	206,805	206,805	2,445,469	113,743		
46	90	2,445,469	0	214,515	214,515	2,398,276	117,983		
47	91	2,398,276	0	222,063	509,596	2,030,331	280,278		
48	92	2,030,331	0	199,052	916,709	1,197,144	504,190		
49	93	1,197,144	0	124,703	944,209	271,905	519,315		
50	94	271,905	0	29,880	271,905	0	149,548		
				470,231	3,358,340	6,053,026	3,329,166		

Columns (1) and (2) include only deductible contributions.  
 Column (3) projects an estimate of the required minimum distribution based on the Uniform Lifetime table life expectancy factors, recalculated each year based on asset value and client age.  
 Column (4) includes distributions not subject to income tax.

## Summary of Liquid Assets

Liquid Assets Summary Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse 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	45	40	212,313	511,000	257,500	559,930	1,540,743
2	46	41	247,613	522,242	265,225	624,769	1,659,849
3	47	42	286,142	533,731	273,182	694,416	1,787,471
4	48	43	328,160	545,473	281,377	768,853	1,923,863
5	49	44	373,945	557,473	289,818	848,129	2,069,365
6	50	45	423,799	569,737	298,513	932,347	2,224,396
7	51	46	478,047	582,271	307,468	1,021,658	2,389,444
8	52	47	537,038	582,271	307,468	1,094,156	2,520,933
9	53	48	601,146	582,271	307,468	1,168,548	2,659,433
10	54	49	670,779	582,271	307,468	1,193,284	2,753,802
11	55	50	746,370	582,271	307,468	1,214,306	2,850,415
12	56	51	828,389	582,271	307,468	1,287,907	3,006,035
13	57	52	917,341	582,271	307,468	1,362,866	3,169,946
14	58	53	1,013,768	595,081	316,692	1,476,802	3,402,343
15	59	54	1,118,256	608,173	326,193	1,597,231	3,649,853
16	60	55	1,231,434	621,553	335,979	1,724,478	3,913,444
17	61	56	1,353,980	635,227	346,058	1,858,895	4,194,160
18	62	57	1,486,623	649,202	356,440	2,000,861	4,493,126
19	63	58	1,630,147	663,484	367,133	2,150,781	4,811,545
20	64	59	1,785,395	678,081	378,147	2,309,084	5,150,707
21	65	60	1,785,395	647,008	378,147	3,132,319	5,942,869
22	66	61	1,785,395	639,593	378,147	3,087,583	5,890,718
23	67	62	1,821,721	639,593	378,147	3,041,056	5,880,517
24	68	63	1,837,776	639,593	378,147	2,993,496	5,849,012
25	69	64	1,837,776	636,354	378,147	2,945,441	5,797,718
26	70	65	1,903,507	586,179	378,147	2,897,275	5,765,108
27	71	66	1,969,053	524,842	378,147	2,849,265	5,721,307
28	72	67	1,982,779	524,842	378,147	2,801,599	5,687,367
29	73	68	2,045,193	488,089	378,147	2,754,409	5,665,838
30	74	69	2,106,206	441,667	378,147	2,707,784	5,633,804
31	75	70	2,165,299	385,364	378,147	2,661,783	5,590,593
32	76	71	2,221,892	318,968	378,147	2,616,447	5,535,454
33	77	72	2,275,867	241,991	378,147	2,571,798	5,467,803
34	78	73	2,326,037	154,482	378,147	2,527,850	5,386,516
35	79	74	2,372,259	55,886	378,147	2,484,611	5,290,903
36	80	75	2,413,805	0	323,653	2,442,081	5,179,539
37	81	76	2,449,878	0	200,664	2,400,257	5,050,799
38	82	77	2,479,606	0	64,653	2,359,133	4,903,392
39	83	78	2,502,044	0	0	2,227,247	4,729,291
40	84	79	2,516,169	0	0	2,008,935	4,525,104

## Summary of Liquid Assets

Liquid Assets Summary Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse 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	85	80	2,522,120	0	0	1,770,334	4,292,454
42	86	81	2,518,989	0	0	1,510,076	4,029,065
43	87	82	2,505,830	0	0	1,226,687	3,732,517
44	88	83	2,481,660	0	0	918,580	3,400,240
45	89	84	2,445,469	0	0	584,035	3,029,504
46	90	85	2,398,276	0	0	220,029	2,618,305
47	91	86	2,030,331	0	0	0	2,030,331
48	92	87	1,197,144	0	0	0	1,197,144
49	93	88	271,905	0	0	0	271,905
50	94	89	0	0	0	0	0





## Details of Taxable Account\*

Taxable Account Detail Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Taxable Assets Initial Value	Taxable Yield	Pre-Retirement Income Tax Rate	Retirement Income Tax Rate			
			500,000	4.00%	45.00%	45.00%			
Year	Client Age	Spouse 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	85	80	0	0	0	0	0		
42	86	81	0	0	0	0	0		
43	87	82	0	0	0	0	0		
44	88	83	0	0	0	0	0		
45	89	84	0	0	0	0	0		
46	90	85	0	0	0	0	0		
47	91	86	0	0	0	0	0		
48	92	87	0	0	0	0	0		
49	93	88	0	0	0	0	0		
50	94	89	0	0	0	0	0		

902,343

402,343

\*Assumes yield is subject to income tax.

## Details of Tax Exempt Account\*

Tax Exempt Account Detail Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Tax Exempt Assets Initial Value 250,000			Tax Exempt Yield 3.00%			
			(1)	(2)	(3)	(4)	(5)		
			Beginning of Year Balance in Account	Tax Exempt Account Withdrawal	Balance in Account to Accrue	Tax Exempt Interest Earned	Year End Value of Account		
Year	Client Age	Spouse Age	-	=	+	=			
1	45	40	250,000	0	250,000	7,500	257,500		
2	46	41	257,500	0	257,500	7,725	265,225		
3	47	42	265,225	0	265,225	7,957	273,182		
4	48	43	273,182	0	273,182	8,195	281,377		
5	49	44	281,377	0	281,377	8,441	289,818		
6	50	45	289,818	0	289,818	8,695	298,513		
7	51	46	298,513	0	298,513	8,955	307,468		
8	52	47	307,468	8,955	298,513	8,955	307,468		
9	53	48	307,468	8,955	298,513	8,955	307,468		
10	54	49	307,468	8,955	298,513	8,955	307,468		
11	55	50	307,468	8,955	298,513	8,955	307,468		
12	56	51	307,468	8,955	298,513	8,955	307,468		
13	57	52	307,468	8,955	298,513	8,955	307,468		
14	58	53	307,468	0	307,468	9,224	316,692		
15	59	54	316,692	0	316,692	9,501	326,193		
16	60	55	326,193	0	326,193	9,786	335,979		
17	61	56	335,979	0	335,979	10,079	346,058		
18	62	57	346,058	0	346,058	10,382	356,440		
19	63	58	356,440	0	356,440	10,693	367,133		
20	64	59	367,133	0	367,133	11,014	378,147		
21	65	60	378,147	11,014	367,133	11,014	378,147		
22	66	61	378,147	11,014	367,133	11,014	378,147		
23	67	62	378,147	11,014	367,133	11,014	378,147		
24	68	63	378,147	11,014	367,133	11,014	378,147		
25	69	64	378,147	11,014	367,133	11,014	378,147		
26	70	65	378,147	11,014	367,133	11,014	378,147		
27	71	66	378,147	11,014	367,133	11,014	378,147		
28	72	67	378,147	11,014	367,133	11,014	378,147		
29	73	68	378,147	11,014	367,133	11,014	378,147		
30	74	69	378,147	11,014	367,133	11,014	378,147		
31	75	70	378,147	11,014	367,133	11,014	378,147		
32	76	71	378,147	11,014	367,133	11,014	378,147		
33	77	72	378,147	11,014	367,133	11,014	378,147		
34	78	73	378,147	11,014	367,133	11,014	378,147		
35	79	74	378,147	11,014	367,133	11,014	378,147		
36	80	75	378,147	63,921	314,226	9,427	323,653		
37	81	76	323,653	128,834	194,819	5,845	200,664		
38	82	77	200,664	137,894	62,770	1,883	64,653		
39	83	78	64,653	64,653	0	0	0		
40	84	79	0	0	0	0	0		
				614,242			364,242		

\*Assumes yield is not subject to income tax.

## Details of Tax Exempt Account\*

Tax Exempt Account Detail Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Tax Exempt Assets      Tax Exempt  
Initial Value              Yield  
250,000                      3.00%

Year	Client Age	Spouse 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	85	80	0	0	0	0	0
42	86	81	0	0	0	0	0
43	87	82	0	0	0	0	0
44	88	83	0	0	0	0	0
45	89	84	0	0	0	0	0
46	90	85	0	0	0	0	0
47	91	86	0	0	0	0	0
48	92	87	0	0	0	0	0
49	93	88	0	0	0	0	0
50	94	89	0	0	0	0	0

614,242

364,242

\*Assumes yield is not subject to income tax.

# Details of Equity Assets

Equity Assets Detail Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Initial Cost Basis 350,000	Growth 6.50%	Dividend 1.00%	Dividend Tax Rate 25.00%	Pre-Retirement Income Tax Rate 45.00%	Retirement Income Tax Rate 45.00%	Composite Capital Gains Tax Rate* 30.00%	Turnover Assumption 25.00%		
			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Year	Client Age	Spouse Age	Beginning of Year Value of Asset	Fund + Deposits** -	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	45	40	500,000	35,000	0	34,775	4,013	573,788	559,930
2	46	41	559,930	35,000	0	38,670	4,462	638,062	624,769	0	0	0
3	47	42	624,769	35,000	0	42,885	4,948	707,602	694,416	0	0	0
4	48	43	694,416	35,000	0	47,412	5,471	782,299	768,853	0	0	0
5	49	44	768,853	35,000	0	52,250	6,029	862,132	848,129	0	0	0
6	50	45	848,129	35,000	0	57,403	6,623	947,155	932,347	0	0	0
7	51	46	932,347	35,000	0	62,878	7,255	1,037,480	1,021,658	0	0	0
8	52	47	1,021,658	35,000	13,507	67,805	0	1,110,956	1,094,156	7,824	12,900	20,724
9	53	48	1,094,156	35,000	15,157	72,410	0	1,186,409	1,168,548	8,355	14,480	22,835
10	54	49	1,168,548	35,000	65,998	73,941	0	1,211,491	1,193,284	8,531	63,060	71,591
11	55	50	1,193,284	35,000	70,708	75,242	0	1,232,818	1,214,306	8,681	67,564	76,245
12	56	51	1,214,306	35,000	21,572	79,803	0	1,307,537	1,287,907	9,208	20,613	29,821
13	57	52	1,287,907	35,000	23,698	84,449	0	1,383,658	1,362,866	9,744	22,643	32,387
14	58	53	1,362,866	35,000	0	90,861	10,484	1,499,211	1,476,802	0	0	0
15	59	54	1,476,802	35,000	0	98,267	11,339	1,621,408	1,597,231	0	0	0
16	60	55	1,597,231	35,000	0	106,095	12,242	1,750,568	1,724,478	0	0	0
17	61	56	1,724,478	35,000	0	114,366	13,196	1,887,040	1,858,895	0	0	0
18	62	57	1,858,895	35,000	0	123,103	14,204	2,031,202	2,000,861	0	0	0
19	63	58	2,000,861	35,000	0	132,331	15,269	2,183,461	2,150,781	0	0	0
20	64	59	2,150,781	35,000	0	142,076	16,393	2,344,250	2,309,084	0	0	0
21	65	60	2,309,084	827,676	158,469	193,589	0	3,171,880	3,132,319	22,337	153,139	175,476
22	66	61	3,132,319	0	193,589	191,017	0	3,129,747	3,087,583	22,040	186,254	208,294
23	67	62	3,087,583	0	191,017	188,277	0	3,084,843	3,041,056	21,724	183,192	204,916
24	68	63	3,041,056	0	188,277	185,431	0	3,038,210	2,993,496	21,396	180,144	201,540
25	69	64	2,993,496	0	185,431	182,524	0	2,990,589	2,945,441	21,060	177,122	198,182
26	70	65	2,945,441	0	182,524	179,590	0	2,942,507	2,897,275	20,722	174,131	194,853
27	71	66	2,897,275	0	179,590	176,650	0	2,894,335	2,849,265	20,383	171,179	191,562
28	72	67	2,849,265	0	176,650	173,720	0	2,846,335	2,801,599	20,045	168,267	188,312
29	73	68	2,801,599	0	173,720	170,812	0	2,798,691	2,754,409	19,709	165,398	185,107
30	74	69	2,754,409	0	170,812	167,934	0	2,751,531	2,707,784	19,377	162,574	181,951
31	75	70	2,707,784	0	167,934	165,090	0	2,704,940	2,661,783	19,049	159,795	178,844
32	76	71	2,661,783	0	165,090	162,285	0	2,658,978	2,616,447	18,725	157,060	175,785
33	77	72	2,616,447	0	162,285	159,521	0	2,613,683	2,571,798	18,406	154,371	172,777
34	78	73	2,571,798	0	159,521	156,798	0	2,569,075	2,527,850	18,092	151,727	169,819
35	79	74	2,527,850	0	156,798	154,118	0	2,525,170	2,484,611	17,783	149,127	166,910
36	80	75	2,484,611	0	154,118	151,482	0	2,481,975	2,442,081	17,479	146,570	164,049
37	81	76	2,442,081	0	151,482	148,889	0	2,439,488	2,400,257	17,179	144,058	161,237
38	82	77	2,400,257	0	148,889	146,339	0	2,397,707	2,359,133	16,885	141,588	158,473
39	83	78	2,359,133	0	233,617	138,159	0	2,263,675	2,227,247	15,941	222,158	238,099
40	84	79	2,227,247	0	310,065	124,617	0	2,041,799	2,008,935	14,379	294,851	309,230
				1,527,676		3,820,518		131,928		435,054	3,643,965	4,079,019

\*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 25.00%.

\*\*Column (2) includes proceeds from the sale of illiquid assets.

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: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Spouse		Beginning of Year Value of Asset	Fund Deposits**	Dividend Tax Rate	Sale of Equities	Pre-Retirement Income Tax Rate	Capital Growth	After Tax Reinvested Dividends	Retirement Income Tax Rate	Year End Value of Assets Before Turnover	Composite Capital Gains Tax Rate*	Year End Value of Assets After Turnover***	After Tax Dividend Cash Flow	After Tax Equity Sales Cash Flow	Turnover Assumption	Combined After Tax Cash Flow
	Age	Age															
41	85	80	2,008,935	0	25.00%	319,452	45.00%	109,816	0	45.00%	1,799,299	30.00%	1,770,334	12,671	303,775	25.00%	316,446
42	86	81	1,770,334	0	25.00%	329,221	45.00%	93,672	0	45.00%	1,534,785	30.00%	1,510,076	10,808	313,062	25.00%	323,870
43	87	82	1,510,076	0	25.00%	339,409	45.00%	76,093	0	45.00%	1,246,760	30.00%	1,226,687	8,780	322,748	25.00%	331,528
44	88	83	1,226,687	0	25.00%	350,056	45.00%	56,981	0	45.00%	933,612	30.00%	918,580	6,575	332,871	25.00%	339,446
45	89	84	918,580	0	25.00%	361,216	45.00%	36,229	0	45.00%	593,593	30.00%	584,035	4,180	343,482	25.00%	347,662
46	90	85	584,035	0	25.00%	374,054	45.00%	13,649	0	45.00%	223,630	30.00%	220,029	1,575	355,689	25.00%	357,264
47	91	86	220,029	0	25.00%	220,029	45.00%	0	0	45.00%	0	30.00%	0	0	209,226	25.00%	209,226
48	92	87	0	0	25.00%	0	45.00%	0	0	45.00%	0	30.00%	0	0	0	25.00%	0
49	93	88	0	0	25.00%	0	45.00%	0	0	45.00%	0	30.00%	0	0	0	25.00%	0
50	94	89	0	0	25.00%	0	45.00%	0	0	45.00%	0	30.00%	0	0	0	25.00%	0
				1,527,676		6,113,955		131,928				479,643		5,824,818		6,304,461	

\*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 25.00%.

\*\*Column (2) includes proceeds from the sale of illiquid assets.

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: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

	Initial Value of Equity Account 500,000	Growth 6.50%	Dividend 1.00%	Dividend Tax Rate 25.00%	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)	(10)	(11)
Yr	Beginning of Year Cost Basis	Fund Deposits	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	350,000	35,000	0	34,775	4,013	573,788	389,013	143,447	97,253	129,589	559,930
2	421,349	35,000	0	38,670	4,462	638,062	460,810	159,516	115,203	146,222	624,769
3	491,830	35,000	0	42,885	4,948	707,602	531,777	176,901	132,944	163,714	694,416
4	562,547	35,000	0	47,412	5,471	782,299	603,018	195,575	150,754	182,129	768,853
5	634,392	35,000	0	52,250	6,029	862,132	675,421	215,533	168,855	201,530	848,129
6	708,095	35,000	0	57,403	6,623	947,155	749,719	236,789	187,430	221,981	932,347
7	784,270	35,000	0	62,878	7,255	1,037,480	826,525	259,370	206,631	243,548	1,021,658
8	863,442	35,000	13,507	67,805	0	1,110,956	886,958	277,739	221,739	260,939	1,094,156
9	926,157	35,000	15,157	72,410	0	1,186,409	948,255	296,602	237,064	278,741	1,168,548
10	989,932	35,000	65,998	73,941	0	1,211,491	968,728	302,873	242,182	284,666	1,193,284
11	1,011,212	35,000	70,708	75,242	0	1,232,818	985,985	308,205	246,496	289,692	1,214,306
12	1,029,181	35,000	21,572	79,803	0	1,307,537	1,045,806	326,884	261,451	307,254	1,287,907
13	1,091,609	35,000	23,698	84,449	0	1,383,658	1,106,427	345,915	276,607	325,122	1,362,866
14	1,154,943	35,000	0	90,861	10,484	1,499,211	1,200,426	374,803	300,107	352,394	1,476,802
15	1,252,714	35,000	0	98,267	11,339	1,621,408	1,299,053	405,352	324,763	381,175	1,597,231
16	1,355,465	35,000	0	106,095	12,242	1,750,568	1,402,707	437,642	350,677	411,552	1,724,478
17	1,463,583	35,000	0	114,366	13,196	1,887,040	1,511,779	471,760	377,945	443,615	1,858,895
18	1,577,449	35,000	0	123,103	14,204	2,031,202	1,626,654	507,801	406,663	477,459	2,000,861
19	1,697,449	35,000	0	132,331	15,269	2,183,461	1,747,718	545,865	436,930	513,185	2,150,781
20	1,823,973	35,000	0	142,076	16,393	2,344,250	1,875,367	586,063	468,842	550,896	2,309,084
21	1,957,421	827,676	158,469	193,589	0	3,171,880	2,644,394	792,970	661,099	753,409	3,132,319
22	2,736,704	0	193,589	191,017	0	3,129,747	2,567,566	782,437	641,891	740,273	3,087,583
23	2,665,947	0	191,017	188,277	0	3,084,843	2,501,015	771,211	625,254	727,424	3,041,056
24	2,603,185	0	188,277	185,431	0	3,038,210	2,442,018	759,553	610,504	714,838	2,993,496
25	2,546,351	0	185,431	182,524	0	2,990,589	2,388,619	747,647	597,155	702,499	2,945,441
26	2,493,963	0	182,524	179,590	0	2,942,507	2,339,417	735,627	584,854	690,395	2,897,275
27	2,444,957	0	179,590	176,650	0	2,894,335	2,293,405	723,584	573,351	678,514	2,849,265
28	2,398,567	0	176,650	173,720	0	2,846,335	2,249,860	711,584	562,465	666,848	2,801,599
29	2,354,243	0	173,720	170,812	0	2,798,691	2,208,262	699,673	552,066	655,391	2,754,409
30	2,311,588	0	170,812	167,934	0	2,751,531	2,168,236	687,883	542,059	644,136	2,707,784
31	2,270,313	0	167,934	165,090	0	2,704,940	2,129,510	676,235	532,378	633,078	2,661,783
32	2,230,211	0	165,090	162,285	0	2,658,978	2,091,888	664,745	522,972	622,213	2,616,447
33	2,191,129	0	162,285	159,521	0	2,613,683	2,055,224	653,421	513,806	611,536	2,571,798
34	2,152,954	0	159,521	156,798	0	2,569,075	2,019,413	642,269	504,853	601,044	2,527,850
35	2,115,604	0	156,798	154,118	0	2,525,170	1,984,377	631,293	496,094	590,733	2,484,611
36	2,079,016	0	154,118	151,482	0	2,481,975	1,950,056	620,494	487,514	580,600	2,442,081
37	2,043,142	0	151,482	148,889	0	2,439,488	1,916,406	609,872	479,102	570,641	2,400,257
38	2,007,945	0	148,889	146,339	0	2,397,707	1,883,392	599,427	470,848	560,853	2,359,133
39	1,973,397	0	233,617	138,159	0	2,263,675	1,777,979	565,919	444,495	529,491	2,227,247
40	1,862,975	0	310,065	124,617	0	2,041,799	1,603,622	510,450	400,905	477,586	2,008,935
		1,527,676	3,820,518		131,928						

\*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 25.00%. Column (2) includes proceeds from the sale of illiquid assets.

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: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

	Initial Value of Equity Account 500,000  (1)	Growth 6.50%  (2)	Dividend 1.00%  (3)	Dividend Tax Rate 25.00%  (4)	Pre-Retirement Income Tax Rate 45.00%  (5)	Retirement Income Tax Rate 45.00%  (6)	Composite Capital Gains Tax Rate* 30.00%  (7)	(8)	(9)	(10)	(11) Year End Value of Asset After Turnover
Yr	Beginning of Year Cost Basis	Fund Deposits	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	Turnover Assumption 25.00%
41	1,680,303	0	319,452	109,816	0	1,799,299	1,413,109	449,825	353,277	420,860	1,770,334
42	1,480,692	0	329,221	93,672	0	1,534,785	1,205,335	383,696	301,334	358,987	1,510,076
43	1,262,988	0	339,409	76,093	0	1,246,760	979,115	311,690	244,779	291,617	1,226,687
44	1,025,953	0	350,056	56,981	0	933,612	733,180	233,403	183,295	218,371	918,580
45	768,256	0	361,216	36,229	0	593,593	466,152	148,398	116,538	138,840	584,035
46	488,454	0	374,054	13,649	0	223,630	175,617	55,908	43,904	52,306	220,029
47	184,019	0	220,029	0	0	0	0	0	0	0	0
48	0	0	0	0	0	0	0	0	0	0	0
49	0	0	0	0	0	0	0	0	0	0	0
50	0	0	0	0	0	0	0	0	0	0	0

1,527,676

6,113,955

131,928

\*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 25.00%. Column (2) includes proceeds from the sale of illiquid assets.

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

## Summary of Illiquid Assets

Illiquid Assets Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) Principal Residence (6.00% Growth)*	+	(2) Replacement Residence (3.00% Growth)	+	(3) Personal Property (-5.00% Growth)	+	(4) Art Collection (7.50% Growth)	=	(5) Total Illiquid Assets
1	45	40	530,000		0		380,000		107,500		1,017,500
2	46	41	561,800		0		361,000		115,563		1,038,363
3	47	42	595,508		0		342,950		124,230		1,062,688
4	48	43	631,238		0		325,803		133,547		1,090,588
5	49	44	669,113		0		309,512		143,563		1,122,188
6	50	45	709,260		0		294,037		154,330		1,157,627
7	51	46	751,815		0		279,335		165,905		1,197,055
8	52	47	796,924		0		265,368		178,348		1,240,640
9	53	48	844,739		0		252,100		191,724		1,288,563
10	54	49	895,424		0		239,495		206,103		1,341,022
11	55	50	949,149		0		227,520		221,561		1,398,230
12	56	51	1,006,098		0		216,144		238,178		1,460,420
13	57	52	1,066,464		0		205,337		256,041		1,527,842
14	58	53	1,130,452		0		195,070		275,244		1,600,766
15	59	54	1,198,279		0		185,316		295,888		1,679,483
16	60	55	1,270,176		0		176,051		318,079		1,764,306
17	61	56	1,346,386		0		167,248		341,935		1,855,569
18	62	57	1,427,170		0		158,886		367,580		1,953,636
19	63	58	1,512,800		0		150,941		395,149		2,058,890
20	64	59	1,603,568		0		143,394		424,785		2,171,747
21	65	60	0		618,000		136,225		456,644		1,210,869
22	66	61	0		636,540		129,413		490,892		1,256,845
23	67	62	0		655,636		122,943		527,709		1,306,288
24	68	63	0		675,305		116,796		567,287		1,359,388
25	69	64	0		695,564		110,956		609,834		1,416,354
26	70	65	0		716,431		105,408		655,572		1,477,411
27	71	66	0		737,924		100,138		704,739		1,542,801
28	72	67	0		760,062		95,131		757,595		1,612,788
29	73	68	0		782,864		90,374		814,414		1,687,652
30	74	69	0		806,350		85,856		875,496		1,767,702
31	75	70	0		830,540		81,563		941,158		1,853,261
32	76	71	0		855,457		77,485		1,011,745		1,944,687
33	77	72	0		881,120		73,610		1,087,625		2,042,355
34	78	73	0		907,554		69,930		1,169,197		2,146,681
35	79	74	0		934,780		66,433		1,256,887		2,258,100
36	80	75	0		962,824		63,112		1,351,154		2,377,090
37	81	76	0		991,709		59,956		1,452,490		2,504,155
38	82	77	0		1,021,460		56,958		1,561,427		2,639,845
39	83	78	0		1,052,104		54,110		1,678,534		2,784,748
40	84	79	0		1,083,667		51,405		1,804,424		2,939,496

\*Principal residence presumed replaced at age 65. Any liquid funds created through the replacement are presumed to be reinvested in liquid assets.



## Summary of Illiquid Assets

Illiquid Assets Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) Principal Residence (6.00% Growth)*	+	(2) Replacement Residence (3.00% Growth)	+	(3) Personal Property (-5.00% Growth)	+	(4) Art Collection (7.50% Growth)	=	(5) Total Illiquid Assets
41	85	80	0		1,116,177		48,835		1,939,756		3,104,768
42	86	81	0		1,149,662		46,393		2,085,237		3,281,292
43	87	82	0		1,184,152		44,073		2,241,630		3,469,855
44	88	83	0		1,219,676		41,870		2,409,752		3,671,298
45	89	84	0		1,256,267		39,776		2,590,484		3,886,527
46	90	85	0		1,293,955		37,787		2,784,770		4,116,512
47	91	86	0		1,332,773		35,898		2,993,628		4,362,299
48	92	87	0		1,372,757		34,103		3,218,150		4,625,010
49	93	88	0		1,413,939		32,398		3,459,511		4,905,848
50	94	89	0		1,456,357		30,778		3,718,975		5,206,110

\*Principal residence presumed replaced at age 65. Any liquid funds created through the replacement are presumed to be reinvested in liquid assets.

## Summary of Liabilities

Liabilities Page: 1

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

For: Tony Callahan  
& Jennifer Callahan

Date: [Current date appears here]

Year	Client Age	Spouse Age	(1) Principal Residence Loan (@ 4.75% Interest)	(2) Total Liabilities
1	45	40	387,716	387,716
2	46	41	374,836	374,836
3	47	42	361,330	361,330
4	48	43	347,169	347,169
5	49	44	332,320	332,320
6	50	45	316,751	316,751
7	51	46	300,425	300,425
8	52	47	283,307	283,307
9	53	48	265,358	265,358
10	54	49	246,538	246,538
11	55	50	226,804	226,804
12	56	51	206,112	206,112
13	57	52	184,415	184,415
14	58	53	161,665	161,665
15	59	54	137,810	137,810
16	60	55	112,798	112,798
17	61	56	86,571	86,571
18	62	57	59,070	59,070
19	63	58	30,235	30,235
20	64	59	0	0
21	65	60	0	0
22	66	61	0	0
23	67	62	0	0
24	68	63	0	0
25	69	64	0	0
26	70	65	0	0
27	71	66	0	0
28	72	67	0	0
29	73	68	0	0
30	74	69	0	0
31	75	70	0	0
32	76	71	0	0
33	77	72	0	0
34	78	73	0	0
35	79	74	0	0
36	80	75	0	0
37	81	76	0	0
38	82	77	0	0
39	83	78	0	0
40	84	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: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) Principal Residence Loan (@ 4.75% Interest)	(2) Total Liabilities
41	85	80	0	0
42	86	81	0	0
43	87	82	0	0
44	88	83	0	0
45	89	84	0	0
46	90	85	0	0
47	91	86	0	0
48	92	87	0	0
49	93	88	0	0
50	94	89	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.

## Buy Replacement Residence

### Cash Flow Analysis

Below is an analysis of the cash flow resulting from the purchase of the replacement residence in year 21.

#### Year 21

1,603,568	Proceeds from sale of principal residence	1,603,568
-	400,000 Cost basis of principal residence	
<hr/>		
1,203,568	Gain from sale of principal residence	
-	500,000 Less excludable gain	
<hr/>		
703,568	Taxable gain from sale of residence	
	25.00% Capital gains tax	- 175,892
	Mortgage balance payoff of principal residence	- 0
<hr/>		
	After tax cash flow from sale of principal residence	1,427,676
	Cost of replacement residence	- 600,000
<hr/>		
	Cash flow reinvested in equity account	827,676

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

Hypothetical Net Worth Illustration Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse 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	45	40	629,784	212,313	511,000	257,500	559,930	2,170,527
2	46	41	663,527	247,613	522,242	265,225	624,769	2,323,376
3	47	42	701,358	286,142	533,731	273,182	694,416	2,488,829
4	48	43	743,419	328,160	545,473	281,377	768,853	2,667,282
5	49	44	789,868	373,945	557,473	289,818	848,129	2,859,233
6	50	45	840,876	423,799	569,737	298,513	932,347	3,065,272
7	51	46	896,630	478,047	582,271	307,468	1,021,658	3,286,074
8	52	47	957,333	537,038	582,271	307,468	1,094,156	3,478,266
9	53	48	1,023,205	601,146	582,271	307,468	1,168,548	3,682,638
10	54	49	1,094,484	670,779	582,271	307,468	1,193,284	3,848,286
11	55	50	1,171,426	746,370	582,271	307,468	1,214,306	4,021,841
12	56	51	1,254,308	828,389	582,271	307,468	1,287,907	4,260,343
13	57	52	1,343,427	917,341	582,271	307,468	1,362,866	4,513,373
14	58	53	1,439,101	1,013,768	595,081	316,692	1,476,802	4,841,444
15	59	54	1,541,673	1,118,256	608,173	326,193	1,597,231	5,191,526
16	60	55	1,651,508	1,231,434	621,553	335,979	1,724,478	5,564,952
17	61	56	1,768,998	1,353,980	635,227	346,058	1,858,895	5,963,158
18	62	57	1,894,566	1,486,623	649,202	356,440	2,000,861	6,387,692
19	63	58	2,028,655	1,630,147	663,484	367,133	2,150,781	6,840,200
20	64	59	2,171,747	1,785,395	678,081	378,147	2,309,084	7,322,454
21	65	60	1,210,869	1,785,395	647,008	378,147	3,132,319	7,153,738
22	66	61	1,256,845	1,785,395	639,593	378,147	3,087,583	7,147,563
23	67	62	1,306,288	1,821,721	639,593	378,147	3,041,056	7,186,805
24	68	63	1,359,388	1,837,776	639,593	378,147	2,993,496	7,208,400
25	69	64	1,416,354	1,837,776	636,354	378,147	2,945,441	7,214,072
26	70	65	1,477,411	1,903,507	586,179	378,147	2,897,275	7,242,519
27	71	66	1,542,801	1,969,053	524,842	378,147	2,849,265	7,264,108
28	72	67	1,612,788	1,982,779	524,842	378,147	2,801,599	7,300,155
29	73	68	1,687,652	2,045,193	488,089	378,147	2,754,409	7,353,490
30	74	69	1,767,702	2,106,206	441,667	378,147	2,707,784	7,401,506
31	75	70	1,853,261	2,165,299	385,364	378,147	2,661,783	7,443,854
32	76	71	1,944,687	2,221,892	318,968	378,147	2,616,447	7,480,141
33	77	72	2,042,355	2,275,867	241,991	378,147	2,571,798	7,510,158
34	78	73	2,146,681	2,326,037	154,482	378,147	2,527,850	7,533,197
35	79	74	2,258,100	2,372,259	55,886	378,147	2,484,611	7,549,003
36	80	75	2,377,090	2,413,805	0	323,653	2,442,081	7,556,629
37	81	76	2,504,155	2,449,878	0	200,664	2,400,257	7,554,954
38	82	77	2,639,845	2,479,606	0	64,653	2,359,133	7,543,237
39	83	78	2,784,748	2,502,044	0	0	2,227,247	7,514,039
40	84	79	2,939,496	2,516,169	0	0	2,008,935	7,464,600

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

Hypothetical Net Worth Illustration Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

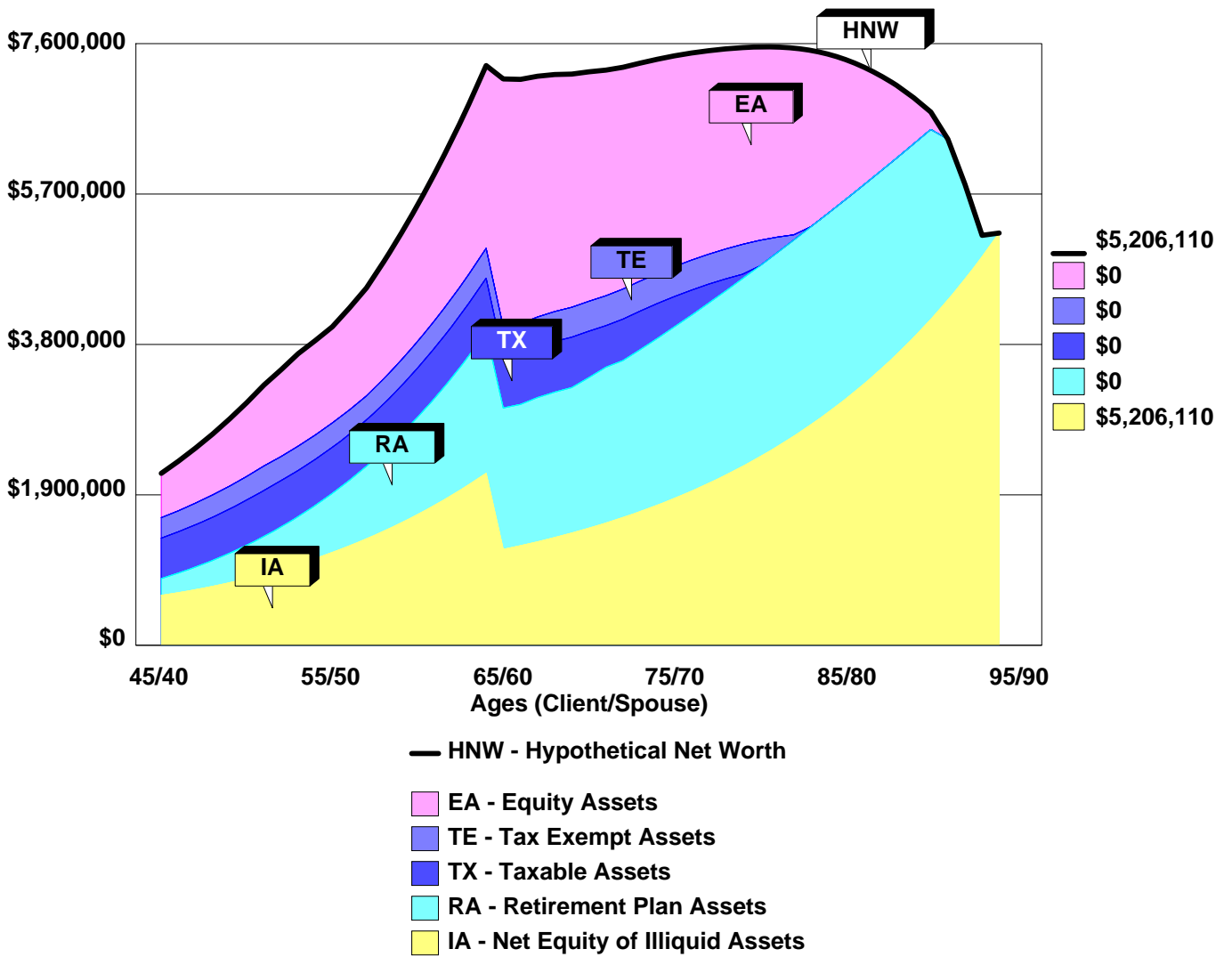
Year	Client Age	Spouse Age	(1) Year End Net Equity of Illiquid Assets	(2) Year End Value of Retirement Plan Assets	(3) Year End Value of Taxable Assets	(4) Year End Value of Tax Exempt Assets	(5) Year End Value of Equity Assets	(6) Year End Hypothetical Net Worth
41	85	80	3,104,768	2,522,120	0	0	1,770,334	7,397,222
42	86	81	3,281,292	2,518,989	0	0	1,510,076	7,310,357
43	87	82	3,469,855	2,505,830	0	0	1,226,687	7,202,372
44	88	83	3,671,298	2,481,660	0	0	918,580	7,071,538
45	89	84	3,886,527	2,445,469	0	0	584,035	6,916,031
46	90	85	4,116,512	2,398,276	0	0	220,029	6,734,817
47	91	86	4,362,299	2,030,331	0	0	0	6,392,630
48	92	87	4,625,010	1,197,144	0	0	0	5,822,154
49	93	88	4,905,848	271,905	0	0	0	5,177,753
50	94	89	5,206,110	0	0	0	0	5,206,110

# Hypothetical Net Worth (After Providing Required Cash Flow)

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

For: Tony Callahan  
& Jennifer Callahan

## 50 Year Graphic Analysis



# Wealth Transfer Summary (After Providing Required Cash Flow)

Wealth Transfer Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			(1)	(2)	(3)	(4)	(5)	(6)
Year	Client Age	Spouse Age	Total Estate Assets*	Total Transfer Taxes -	= Net Estate to Heirs	+ Year End Total Assets Outside the Estate =	Year End Wealth Transferred to Heirs	Portion of Column (5) Subject to Income Tax**
1	45	40	2,170,527	0	2,170,527	0	2,170,527	212,313
2	46	41	2,323,376	0	2,323,376	0	2,323,376	247,613
3	47	42	2,488,829	0	2,488,829	0	2,488,829	286,142
4	48	43	2,667,282	0	2,667,282	0	2,667,282	328,160
5	49	44	2,859,233	0	2,859,233	0	2,859,233	373,945
6	50	45	3,065,272	0	3,065,272	0	3,065,272	423,799
7	51	46	3,286,074	0	3,286,074	0	3,286,074	478,047
8	52	47	3,478,266	0	3,478,266	0	3,478,266	537,038
9	53	48	3,682,638	0	3,682,638	0	3,682,638	601,146
10	54	49	3,848,286	0	3,848,286	0	3,848,286	670,779
11	55	50	4,021,841	0	4,021,841	0	4,021,841	746,370
12	56	51	4,260,343	0	4,260,343	0	4,260,343	828,389
13	57	52	4,513,373	0	4,513,373	0	4,513,373	917,341
14	58	53	4,841,444	0	4,841,444	0	4,841,444	1,013,768
15	59	54	5,191,526	0	5,191,526	0	5,191,526	1,118,256
16	60	55	5,564,952	0	5,564,952	0	5,564,952	1,231,434
17	61	56	5,963,158	0	5,963,158	0	5,963,158	1,353,980
18	62	57	6,387,692	0	6,387,692	0	6,387,692	1,486,623
19	63	58	6,840,200	0	6,840,200	0	6,840,200	1,630,147
20	64	59	7,322,454	0	7,322,454	0	7,322,454	1,785,395
21	65	60	7,153,738	0	7,153,738	0	7,153,738	1,785,395
22	66	61	7,147,563	0	7,147,563	0	7,147,563	1,785,395
23	67	62	7,186,805	0	7,186,805	0	7,186,805	1,821,721
24	68	63	7,208,400	0	7,208,400	0	7,208,400	1,837,776
25	69	64	7,214,072	0	7,214,072	0	7,214,072	1,837,776
26	70	65	7,242,519	0	7,242,519	0	7,242,519	1,903,507
27	71	66	7,264,108	0	7,264,108	0	7,264,108	1,969,053
28	72	67	7,300,155	0	7,300,155	0	7,300,155	1,982,779
29	73	68	7,353,490	0	7,353,490	0	7,353,490	2,045,193
30	74	69	7,401,506	0	7,401,506	0	7,401,506	2,106,206
31	75	70	7,443,854	0	7,443,854	0	7,443,854	2,165,299
32	76	71	7,480,141	0	7,480,141	0	7,480,141	2,221,892
33	77	72	7,510,158	0	7,510,158	0	7,510,158	2,275,867
34	78	73	7,533,197	0	7,533,197	0	7,533,197	2,326,037
35	79	74	7,549,003	0	7,549,003	0	7,549,003	2,372,259
36	80	75	7,556,629	0	7,556,629	0	7,556,629	2,413,805
37	81	76	7,554,954	0	7,554,954	0	7,554,954	2,449,878
38	82	77	7,543,237	0	7,543,237	0	7,543,237	2,479,606
39	83	78	7,514,039	0	7,514,039	0	7,514,039	2,502,044
40	84	79	7,464,600	0	7,464,600	0	7,464,600	2,516,169

### 40 Year Summary

Total Estate Assets	\$ 7,464,600
Wealth Transferred to Heirs	\$ 7,464,600

\*Net of cash flow provided

\*\*See column (5) on the Details of Transfer Taxation of Retirement Plan Assets.



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

Wealth Transfer Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			(1)	(2)	(3)	(4)	(5)	(6)
Year	Client Age	Spouse Age	Total Estate Assets*	Total Transfer Taxes	Net Estate to Heirs	Year End Total Assets Outside the Estate	Year End Wealth Transferred to Heirs	Portion of Column (5) Subject to Income Tax**
41	85	80	7,397,222	0	7,397,222	0	7,397,222	2,522,120
42	86	81	7,310,357	0	7,310,357	0	7,310,357	2,518,989
43	87	82	7,202,372	0	7,202,372	0	7,202,372	2,505,830
44	88	83	7,071,538	0	7,071,538	0	7,071,538	2,481,660
45	89	84	6,916,031	0	6,916,031	0	6,916,031	2,445,469
46	90	85	6,734,817	0	6,734,817	0	6,734,817	2,398,276
47	91	86	6,392,630	0	6,392,630	0	6,392,630	2,030,331
48	92	87	5,822,154	0	5,822,154	0	5,822,154	1,197,144
49	93	88	5,177,753	0	5,177,753	0	5,177,753	271,905
50	94	89	5,206,110	0	5,206,110	0	5,206,110	0

### Summary at Life Expectancy (Year 48)

Total Estate Assets	\$ 5,822,154
Wealth Transferred to Heirs	\$ 5,822,154

\*Net of cash flow provided

\*\*See column (5) on the Details of Transfer Taxation of Retirement Plan Assets.

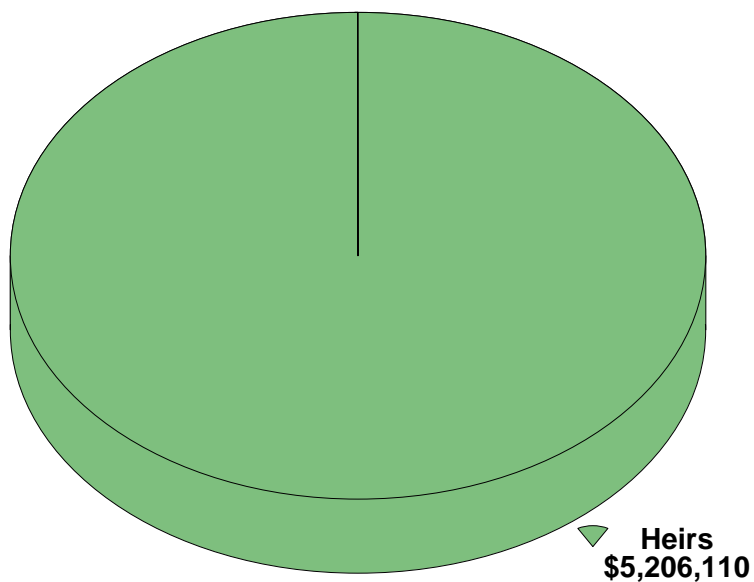
## Distribution of Assets

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

For: Tony Callahan  
& Jennifer Callahan

### Summary Analysis at Ages 94/89

#### Estate Distribution

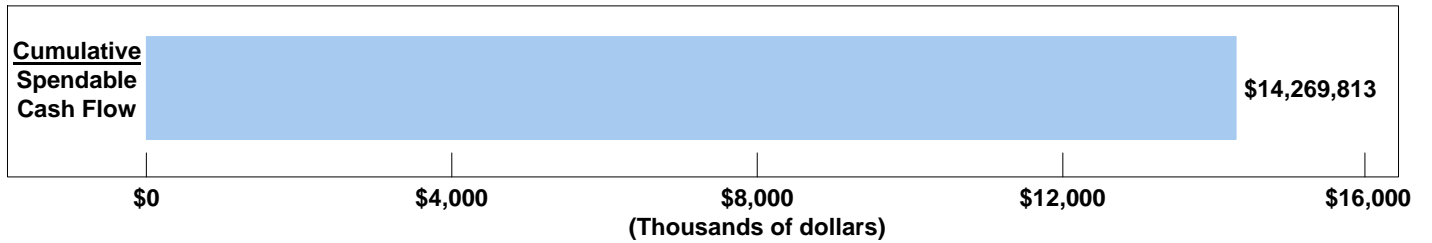


# Summary Analysis

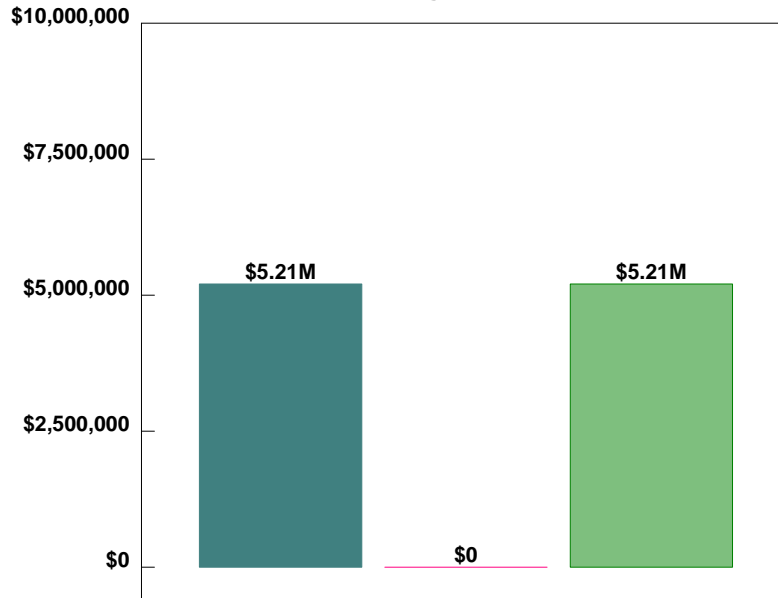
Presented By: [Licensed user's name appears here]  
Date: [Current date appears here]

For: Tony Callahan  
& Jennifer Callahan

## Cumulative Spendable Cash Flow



## Values at Ages 94/89 (After Providing Required Cash Flow)



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

# Transfer Tax Details

Transfer Tax Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)		
Year	Client Age	Spouse Age	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	45	40	1,540,743	629,784	2,170,527	2,170,527	10,500,000	0	0	0
2	46	41	1,659,849	663,527	2,323,376	2,323,376	10,680,000	0	0	0
3	47	42	1,787,471	701,358	2,488,829	2,488,829	11,000,000	0	0	0
4	48	43	1,923,863	743,419	2,667,282	2,667,282	11,340,000	0	0	0
5	49	44	2,069,365	789,868	2,859,233	2,859,233	11,680,000	0	0	0
6	50	45	2,224,396	840,876	3,065,272	3,065,272	12,020,000	0	0	0
7	51	46	2,389,444	896,630	3,286,074	3,286,074	12,380,000	0	0	0
8	52	47	2,520,933	957,333	3,478,266	3,478,266	12,760,000	0	0	0
9	53	48	2,659,433	1,023,205	3,682,638	3,682,638	13,140,000	0	0	0
10	54	49	2,753,802	1,094,484	3,848,286	3,848,286	13,540,000	0	0	0
11	55	50	2,850,415	1,171,426	4,021,841	4,021,841	13,940,000	0	0	0
12	56	51	3,006,035	1,254,308	4,260,343	4,260,343	14,360,000	0	0	0
13	57	52	3,169,946	1,343,427	4,513,373	4,513,373	14,780,000	0	0	0
14	58	53	3,402,343	1,439,101	4,841,444	4,841,444	15,240,000	0	0	0
15	59	54	3,649,853	1,541,673	5,191,526	5,191,526	15,680,000	0	0	0
16	60	55	3,913,444	1,651,508	5,564,952	5,564,952	16,160,000	0	0	0
17	61	56	4,194,160	1,768,998	5,963,158	5,963,158	16,640,000	0	0	0
18	62	57	4,493,126	1,894,566	6,387,692	6,387,692	17,140,000	0	0	0
19	63	58	4,811,545	2,028,655	6,840,200	6,840,200	17,660,000	0	0	0
20	64	59	5,150,707	2,171,747	7,322,454	7,322,454	18,180,000	0	0	0
21	65	60	5,942,869	2,210,869	7,153,738	7,153,738	18,740,000	0	0	0
22	66	61	5,890,718	2,256,845	7,147,563	7,147,563	19,300,000	0	0	0
23	67	62	5,880,517	2,306,288	7,186,805	7,186,805	19,880,000	0	0	0
24	68	63	5,849,012	2,359,388	7,208,400	7,208,400	20,480,000	0	0	0
25	69	64	5,797,718	2,416,354	7,214,072	7,214,072	21,080,000	0	0	0
26	70	65	5,765,108	2,477,411	7,242,519	7,242,519	21,720,000	0	0	0
27	71	66	5,721,307	2,542,801	7,264,108	7,264,108	22,380,000	0	0	0
28	72	67	5,687,367	2,612,788	7,300,155	7,300,155	23,040,000	0	0	0
29	73	68	5,665,838	2,687,652	7,353,490	7,353,490	23,740,000	0	0	0
30	74	69	5,633,804	2,767,702	7,401,506	7,401,506	24,440,000	0	0	0
31	75	70	5,590,593	2,853,261	7,443,854	7,443,854	25,180,000	0	0	0
32	76	71	5,535,454	2,944,687	7,480,141	7,480,141	25,940,000	0	0	0
33	77	72	5,467,803	3,042,355	7,510,158	7,510,158	26,720,000	0	0	0
34	78	73	5,386,516	3,146,681	7,533,197	7,533,197	27,520,000	0	0	0
35	79	74	5,290,903	3,258,100	7,549,003	7,549,003	28,340,000	0	0	0
36	80	75	5,179,539	3,377,090	7,556,629	7,556,629	29,180,000	0	0	0
37	81	76	5,050,799	3,504,155	7,554,954	7,554,954	30,060,000	0	0	0
38	82	77	4,903,392	3,639,845	7,543,237	7,543,237	30,960,000	0	0	0
39	83	78	4,729,291	3,784,748	7,514,039	7,514,039	31,900,000	0	0	0
40	84	79	4,525,104	3,939,496	7,464,600	7,464,600	32,860,000	0	0	0

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%.

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

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.

\*\*Calculations assume that the retirement plan assets qualify for use of a "stretch-out" strategy in which the heirs' income tax on inherited retirement plan assets is not paid upon the death of the retiree, i.e., the income tax continues to be deferred.

## Transfer Tax Details

Transfer Tax Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	Client	Spouse	Liquid	Illiquid	Total	Taxable	Remaining	Estate	Income Tax	Total
Year	Age	Age	Assets	Assets	Estate	Estate	Available	Tax	on Retirement	Transfer
					Assets	Estate	Unified		Plan	Taxes
							Credit		Assets**	
							Equivalent*			
41	85	80	4,292,454	3,104,768	7,397,222	7,397,222	33,840,000	0	0	0
42	86	81	4,029,065	3,281,292	7,310,357	7,310,357	34,860,000	0	0	0
43	87	82	3,732,517	3,469,855	7,202,372	7,202,372	35,900,000	0	0	0
44	88	83	3,400,240	3,671,298	7,071,538	7,071,538	36,980,000	0	0	0
45	89	84	3,029,504	3,886,527	6,916,031	6,916,031	38,080,000	0	0	0
46	90	85	2,618,305	4,116,512	6,734,817	6,734,817	39,220,000	0	0	0
47	91	86	2,030,331	4,362,299	6,392,630	6,392,630	40,400,000	0	0	0
48	92	87	1,197,144	4,625,010	5,822,154	5,822,154	41,620,000	0	0	0
49	93	88	271,905	4,905,848	5,177,753	5,177,753	42,860,000	0	0	0
50	94	89	0	5,206,110	5,206,110	5,206,110	44,140,000	0	0	0

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%.

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

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.

\*\*Calculations assume that the retirement plan assets qualify for use of a "stretch-out" strategy in which the heirs' income tax on inherited retirement plan assets is not paid upon the death of the retiree, i.e., the income tax continues to be deferred.

# Summary of Transfer Taxation of Defined Contribution Plan Assets

Transfer Taxation Summary Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	Plan Assets	Plan Assets	Plan Assets	(4)	(5) Heirs After Tax Plan Assets (1) - (4)	(6) Percent Loss Due to Tax
			Initial Value 180,000 (1)	Cost Basis 0 (2)	Yield 7.50% (3)			
			Plan Assets in Estate	Estate Tax on Plan Assets	+ Income Tax on Plan Assets*	=		
1	45	40	212,313	0	0	0	212,313	0%
2	46	41	247,613	0	0	0	247,613	0%
3	47	42	286,142	0	0	0	286,142	0%
4	48	43	328,160	0	0	0	328,160	0%
5	49	44	373,945	0	0	0	373,945	0%
6	50	45	423,799	0	0	0	423,799	0%
7	51	46	478,047	0	0	0	478,047	0%
8	52	47	537,038	0	0	0	537,038	0%
9	53	48	601,146	0	0	0	601,146	0%
10	54	49	670,779	0	0	0	670,779	0%
11	55	50	746,370	0	0	0	746,370	0%
12	56	51	828,389	0	0	0	828,389	0%
13	57	52	917,341	0	0	0	917,341	0%
14	58	53	1,013,768	0	0	0	1,013,768	0%
15	59	54	1,118,256	0	0	0	1,118,256	0%
16	60	55	1,231,434	0	0	0	1,231,434	0%
17	61	56	1,353,980	0	0	0	1,353,980	0%
18	62	57	1,486,623	0	0	0	1,486,623	0%
19	63	58	1,630,147	0	0	0	1,630,147	0%
20	64	59	1,785,395	0	0	0	1,785,395	0%
21	65	60	1,785,395	0	0	0	1,785,395	0%
22	66	61	1,785,395	0	0	0	1,785,395	0%
23	67	62	1,821,721	0	0	0	1,821,721	0%
24	68	63	1,837,776	0	0	0	1,837,776	0%
25	69	64	1,837,776	0	0	0	1,837,776	0%
26	70	65	1,903,507	0	0	0	1,903,507	0%
27	71	66	1,969,053	0	0	0	1,969,053	0%
28	72	67	1,982,779	0	0	0	1,982,779	0%
29	73	68	2,045,193	0	0	0	2,045,193	0%
30	74	69	2,106,206	0	0	0	2,106,206	0%
31	75	70	2,165,299	0	0	0	2,165,299	0%
32	76	71	2,221,892	0	0	0	2,221,892	0%
33	77	72	2,275,867	0	0	0	2,275,867	0%
34	78	73	2,326,037	0	0	0	2,326,037	0%
35	79	74	2,372,259	0	0	0	2,372,259	0%
36	80	75	2,413,805	0	0	0	2,413,805	0%
37	81	76	2,449,878	0	0	0	2,449,878	0%
38	82	77	2,479,606	0	0	0	2,479,606	0%
39	83	78	2,502,044	0	0	0	2,502,044	0%
40	84	79	2,516,169	0	0	0	2,516,169	0%

\*Calculations assume that the retirement plan assets qualify for use of a "stretch-out" strategy in which the heirs' income tax on inherited retirement plan assets is not paid upon the death of the retiree, i.e., the income tax continues to be deferred. Be certain to confirm the availability of this technique with your legal and tax advisers.

# Summary of Transfer Taxation of Defined Contribution Plan Assets

Transfer Taxation Summary Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Plan Assets Initial Value 180,000	Plan Assets Cost Basis 0	Plan Assets Yield 7.50%					
			(1)	(2)	(3)	(4)	(5) Heirs After Tax Plan Assets (1) - (4)	(6)		
Year	Client Age	Spouse Age	Plan Assets in Estate	Estate Tax on Plan Assets	+	Income Tax on Plan Assets*	=	Total Taxes Attributed to Plan Assets	Percent Loss Due to Tax	
41	85	80	2,522,120	0		0		0	2,522,120	0%
42	86	81	2,518,989	0		0		0	2,518,989	0%
43	87	82	2,505,830	0		0		0	2,505,830	0%
44	88	83	2,481,660	0		0		0	2,481,660	0%
45	89	84	2,445,469	0		0		0	2,445,469	0%
46	90	85	2,398,276	0		0		0	2,398,276	0%
47	91	86	2,030,331	0		0		0	2,030,331	0%
48	92	87	1,197,144	0		0		0	1,197,144	0%
49	93	88	271,905	0		0		0	271,905	0%
50	94	89	0	0		0		0	0	0%

\*Calculations assume that the retirement plan assets qualify for use of a "stretch-out" strategy in which the heirs' income tax on inherited retirement plan assets is not paid upon the death of the retiree, i.e., the income tax continues to be deferred. Be certain to confirm the availability of this technique with your legal and tax advisers.

## Details of Transfer Taxation of Defined Contribution Plan Assets

Transfer Taxation Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Plan Assets Initial Value 180,000	Plan Assets Cost Basis 0	Plan Assets Yield 7.50%					
Year	Client Age	Spouse Age	(1) Plan Assets in Estate	(2) Federal Estate Tax on Plan Assets	(3) Unrealized Gain in Plan Assets	(4) Federal Estate Tax Attributable to Gain*	(5) Portion of Gain Subject to Income Tax (3) - (4)	(6) Income Tax on Gain*	(7) Total Taxes Attributed to Plan Assets (2)+(6)	(8) Heirs' After Tax Plan Assets (1) - (7)
1	45	40	212,313	0	212,313	0	212,313	0	0	212,313
2	46	41	247,613	0	247,613	0	247,613	0	0	247,613
3	47	42	286,142	0	286,142	0	286,142	0	0	286,142
4	48	43	328,160	0	328,160	0	328,160	0	0	328,160
5	49	44	373,945	0	373,945	0	373,945	0	0	373,945
6	50	45	423,799	0	423,799	0	423,799	0	0	423,799
7	51	46	478,047	0	478,047	0	478,047	0	0	478,047
8	52	47	537,038	0	537,038	0	537,038	0	0	537,038
9	53	48	601,146	0	601,146	0	601,146	0	0	601,146
10	54	49	670,779	0	670,779	0	670,779	0	0	670,779
11	55	50	746,370	0	746,370	0	746,370	0	0	746,370
12	56	51	828,389	0	828,389	0	828,389	0	0	828,389
13	57	52	917,341	0	917,341	0	917,341	0	0	917,341
14	58	53	1,013,768	0	1,013,768	0	1,013,768	0	0	1,013,768
15	59	54	1,118,256	0	1,118,256	0	1,118,256	0	0	1,118,256
16	60	55	1,231,434	0	1,231,434	0	1,231,434	0	0	1,231,434
17	61	56	1,353,980	0	1,353,980	0	1,353,980	0	0	1,353,980
18	62	57	1,486,623	0	1,486,623	0	1,486,623	0	0	1,486,623
19	63	58	1,630,147	0	1,630,147	0	1,630,147	0	0	1,630,147
20	64	59	1,785,395	0	1,785,395	0	1,785,395	0	0	1,785,395
21	65	60	1,785,395	0	1,785,395	0	1,785,395	0	0	1,785,395
22	66	61	1,785,395	0	1,785,395	0	1,785,395	0	0	1,785,395
23	67	62	1,821,721	0	1,821,721	0	1,821,721	0	0	1,821,721
24	68	63	1,837,776	0	1,837,776	0	1,837,776	0	0	1,837,776
25	69	64	1,837,776	0	1,837,776	0	1,837,776	0	0	1,837,776
26	70	65	1,903,507	0	1,903,507	0	1,903,507	0	0	1,903,507
27	71	66	1,969,053	0	1,969,053	0	1,969,053	0	0	1,969,053
28	72	67	1,982,779	0	1,982,779	0	1,982,779	0	0	1,982,779
29	73	68	2,045,193	0	2,045,193	0	2,045,193	0	0	2,045,193
30	74	69	2,106,206	0	2,106,206	0	2,106,206	0	0	2,106,206
31	75	70	2,165,299	0	2,165,299	0	2,165,299	0	0	2,165,299
32	76	71	2,221,892	0	2,221,892	0	2,221,892	0	0	2,221,892
33	77	72	2,275,867	0	2,275,867	0	2,275,867	0	0	2,275,867
34	78	73	2,326,037	0	2,326,037	0	2,326,037	0	0	2,326,037
35	79	74	2,372,259	0	2,372,259	0	2,372,259	0	0	2,372,259
36	80	75	2,413,805	0	2,413,805	0	2,413,805	0	0	2,413,805
37	81	76	2,449,878	0	2,449,878	0	2,449,878	0	0	2,449,878
38	82	77	2,479,606	0	2,479,606	0	2,479,606	0	0	2,479,606
39	83	78	2,502,044	0	2,502,044	0	2,502,044	0	0	2,502,044
40	84	79	2,516,169	0	2,516,169	0	2,516,169	0	0	2,516,169

\*Calculations assume that the retirement plan assets qualify for use of a "stretch-out" strategy in which the heirs' income tax on inherited retirement plan assets is not paid upon the death of the retiree, i.e., the income tax continues to be deferred. Be certain to confirm the availability of this technique with your legal and tax advisers.

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## Details of Transfer Taxation of Defined Contribution Plan Assets

Transfer Taxation Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Plan Assets Initial Value 180,000	Plan Assets Cost Basis 0	Plan Assets Yield 7.50%					
Year	Client Age	Spouse Age	(1) Plan Assets in Estate	(2) Federal Estate Tax on Plan Assets	(3) Unrealized Gain in Plan Assets	(4) Federal Estate Tax Attributable to Gain*	(5) Portion of Gain Subject to Income Tax (3) - (4)	(6) Income Tax on Gain*	(7) Total Taxes Attributed to Plan Assets (2)+(6)	(8) Heirs' After Tax Plan Assets (1) - (7)
41	85	80	2,522,120	0	2,522,120	0	2,522,120	0	0	2,522,120
42	86	81	2,518,989	0	2,518,989	0	2,518,989	0	0	2,518,989
43	87	82	2,505,830	0	2,505,830	0	2,505,830	0	0	2,505,830
44	88	83	2,481,660	0	2,481,660	0	2,481,660	0	0	2,481,660
45	89	84	2,445,469	0	2,445,469	0	2,445,469	0	0	2,445,469
46	90	85	2,398,276	0	2,398,276	0	2,398,276	0	0	2,398,276
47	91	86	2,030,331	0	2,030,331	0	2,030,331	0	0	2,030,331
48	92	87	1,197,144	0	1,197,144	0	1,197,144	0	0	1,197,144
49	93	88	271,905	0	271,905	0	271,905	0	0	271,905
50	94	89	0	0	0	0	0	0	0	0

\*Calculations assume that the retirement plan assets qualify for use of a "stretch-out" strategy in which the heirs' income tax on inherited retirement plan assets is not paid upon the death of the retiree, i.e., the income tax continues to be deferred. Be certain to confirm the availability of this technique with your legal and tax advisers.

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Backup Reports for Strategy 2

Retirement Plan #2 (Add IUL)

## Client Information Summary

Client Information Summary Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan, Age 45  
& Jennifer Callahan, Age 40

### Current Assets

<u>Liquid Assets:</u>	Liquid Assets (Taxable Interest)	\$	500,000
	Liquid Assets (Tax Exempt Interest)		250,000
	Equity Assets		500,000
	Tax Deferred Assets		0
	Retirement Plan Assets		180,000
			1,430,000
	<b>Total Liquid Assets</b>		<b>1,430,000</b>
 <u>Illiquid Assets:</u>	Principal Residence		500,000
	Personal Property		400,000
	Art Collection		100,000
	Less Total Liabilities		(400,000)
			600,000
	<b>Total Illiquid Assets</b>		<b>600,000</b>
 <u>Other Assets:</u>	Inside the Estate		
	Client's Proposed Life Insurance Death Benefit	2,500,000	
	Proposed current cash value: \$16,614		
			2,500,000
	<b>Total Other Assets Inside the Estate</b>		<b>2,500,000</b>
			\$4,530,000
	<b>Total Estate Assets</b>		<b>\$4,530,000</b>
	<b>Total Other Assets Outside the Estate</b>		<b>0</b>

### Funding Options for Required Cash Flow

Retirement Plan Assets: Special Distribution Schedule - thereafter, as needed

Cash Flow Funding: Interest and Dividend Income First

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: [Current date appears here]

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

For: Tony Callahan, Age 45  
& Jennifer Callahan, Age 40

### Assumptions Used

<u>Income Tax Rates:</u>	Pre-Retirement	45.00%
	Retirement	45.00%
<u>Life Expectancy:</u>	Joint	48 Years
	Tony Callahan	Age 92
	Jennifer Callahan	Age 87
<u>Taxable Account:</u>		Taxable
	Yield Assumption	4.00%
<u>Tax Exempt Account:</u>		Tax Exempt
	Yield Assumption	3.00%
<u>Equities:</u>		Equity
	Growth Rate	6.50%
	Dividend Rate	1.00%
<u>Retirement Plan Assets Tony Callahan:</u>		
	Defined Contr. Yield Assumption	7.50%

# Analysis of After Tax Cash Flow Requirements

For: Tony Callahan  
Jennifer Callahan

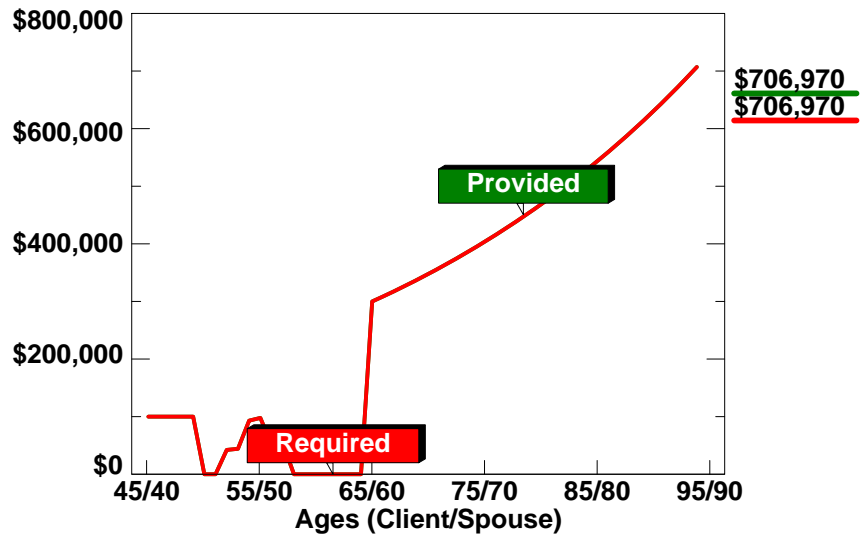
Presented By: [Licensed user's name appears here]  
Date: [Current date appears here]

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

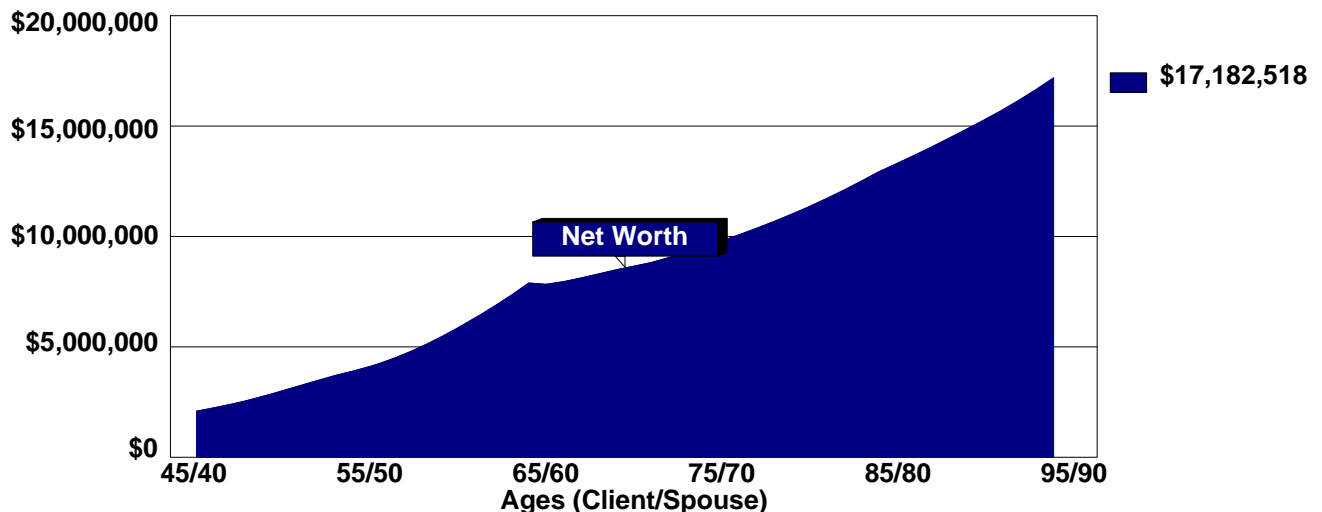
- 1st. Taxable
- 2nd. Tax Exempt
- 3rd. Equities
- 4th. Retirement Plan Assets\*

### 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: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Spouse		Annual Cash Flow Required		Annual Cash Flow Provided				Total After Tax Cash Flow Provided*
	Age	Age	(1)	(2)	(3)	(4)	(5)	(6)	
			After Tax Spendable Cash Flow Required*	Expected After Tax Cash Flow	After Tax Cash Flow from Retirement + Plan Assets +	After Tax Cash Flow from Taxable & Tax Exempt Accounts +	After Tax Cash Flow from Equity Assets =		
1	45	40	100,000	0	0	100,000	0	100,000	
2	46	41	100,000	0	0	100,000	0	100,000	
3	47	42	100,000	0	0	100,000	0	100,000	
4	48	43	100,000	0	0	100,000	0	100,000	
5	49	44	100,000	0	0	100,000	0	100,000	
6	50	45	0	0	0	0	0	0	
7	51	46	0	0	0	0	0	0	
8	52	47	42,213	0	0	9,483	32,730	42,213	
9	53	48	44,324	0	0	9,483	34,841	44,324	
10	54	49	93,080	0	0	17,218	75,862	93,080	
11	55	50	97,734	0	0	20,646	77,088	97,734	
12	56	51	51,310	0	0	9,064	42,246	51,310	
13	57	52	53,876	0	0	9,064	44,812	53,876	
14	58	53	0	0	0	0	0	0	
15	59	54	0	0	0	0	0	0	
16	60	55	0	0	0	0	0	0	
17	61	56	0	0	0	0	0	0	
18	62	57	0	0	0	0	0	0	
19	63	58	0	0	0	0	0	0	
20	64	59	0	0	0	0	0	0	
21	65	60	300,000	110,853	9,852	11,141	168,154	300,000	
22	66	61	309,000	114,882	0	11,141	182,977	309,000	
23	67	62	318,270	157,680	0	11,141	149,449	318,270	
24	68	63	327,818	163,113	0	11,141	153,564	327,818	
25	69	64	337,653	168,710	0	11,141	157,802	337,653	
26	70	65	347,782	174,476	50,934	11,141	111,231	347,782	
27	71	66	358,216	180,412	54,547	11,141	112,116	358,216	
28	72	67	368,962	231,529	58,409	11,141	67,883	368,962	
29	73	68	380,031	239,180	62,536	11,141	67,174	380,031	
30	74	69	391,432	247,058	66,944	11,141	66,289	391,432	
31	75	70	403,175	255,173	71,651	11,141	65,210	403,175	
32	76	71	415,270	263,532	76,674	11,141	63,923	415,270	
33	77	72	427,728	272,141	81,647	11,141	62,799	427,728	
34	78	73	440,560	281,009	87,338	11,141	61,072	440,560	
35	79	74	453,777	290,142	92,926	11,141	59,568	453,777	
36	80	75	467,390	299,551	98,827	11,141	57,871	467,390	
37	81	76	481,412	309,240	105,052	11,141	55,979	481,412	
38	82	77	495,854	319,221	111,610	11,141	53,882	495,854	
39	83	78	510,730	329,501	118,509	11,141	51,579	510,730	
40	84	79	526,052	340,090	125,753	11,141	49,068	526,052	
			8,943,649	4,747,493	1,273,209	797,778	2,125,169	8,943,649	

\*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: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Spouse		Annual Cash Flow Required		Annual Cash Flow Provided				Total After Tax Cash Flow Provided*
	Age	Age	(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	85	80	541,833	350,996	132,444	11,141	47,252	541,833	
42	86	81	558,088	354,952	139,348	11,141	52,647	558,088	
43	87	82	574,831	359,027	146,445	11,141	58,218	574,831	
44	88	83	592,076	363,225	153,710	11,141	64,000	592,076	
45	89	84	609,838	367,548	161,107	11,141	70,042	609,838	
46	90	85	628,133	372,001	167,113	11,141	77,878	628,133	
47	91	86	646,977	376,588	172,993	11,141	86,255	646,977	
48	92	87	666,387	381,312	178,675	11,141	95,259	666,387	
49	93	88	686,378	386,178	184,072	11,141	104,987	686,378	
50	94	89	706,970	391,190	187,005	11,141	117,634	706,970	

15,155,160	8,450,510	2,896,121	909,188	2,899,341	15,155,160
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\*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: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) After Tax Cash Flow for Living Expenses	+	(2) After Tax Cash Flow for Private Retirement Plan	+	(3) After Tax Cash Flow for College Funding	=	(4) After Tax Spendable Cash Flow Required
1	45	40	0		100,000		0		100,000
2	46	41	0		100,000		0		100,000
3	47	42	0		100,000		0		100,000
4	48	43	0		100,000		0		100,000
5	49	44	0		100,000		0		100,000
6	50	45	0		0		0		0
7	51	46	0		0		0		0
8	52	47	0		0		42,213		42,213
9	53	48	0		0		44,324		44,324
10	54	49	0		0		93,080		93,080
11	55	50	0		0		97,734		97,734
12	56	51	0		0		51,310		51,310
13	57	52	0		0		53,876		53,876
14	58	53	0		0		0		0
15	59	54	0		0		0		0
16	60	55	0		0		0		0
17	61	56	0		0		0		0
18	62	57	0		0		0		0
19	63	58	0		0		0		0
20	64	59	0		0		0		0
21	65	60	300,000		0		0		300,000
22	66	61	309,000		0		0		309,000
23	67	62	318,270		0		0		318,270
24	68	63	327,818		0		0		327,818
25	69	64	337,653		0		0		337,653
26	70	65	347,782		0		0		347,782
27	71	66	358,216		0		0		358,216
28	72	67	368,962		0		0		368,962
29	73	68	380,031		0		0		380,031
30	74	69	391,432		0		0		391,432
31	75	70	403,175		0		0		403,175
32	76	71	415,270		0		0		415,270
33	77	72	427,728		0		0		427,728
34	78	73	440,560		0		0		440,560
35	79	74	453,777		0		0		453,777
36	80	75	467,390		0		0		467,390
37	81	76	481,412		0		0		481,412
38	82	77	495,854		0		0		495,854
39	83	78	510,730		0		0		510,730
40	84	79	526,052		0		0		526,052
			8,061,112		500,000		382,537		8,943,649

Column (1) assumes 0.00% inflation for 21 years, 3.00% thereafter.  
Column (3) assumes 5.00% inflation.



## Details of Spendable Cash Flow Required

Required Cash Flow Details Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1)	(2)	(3)	(4)
			After Tax Cash Flow for Living Expenses	After Tax Cash Flow for Private Retirement Plan	After Tax Cash Flow for College Funding	After Tax Spendable Cash Flow Required
41	85	80	541,833	0	0	541,833
42	86	81	558,088	0	0	558,088
43	87	82	574,831	0	0	574,831
44	88	83	592,076	0	0	592,076
45	89	84	609,838	0	0	609,838
46	90	85	628,133	0	0	628,133
47	91	86	646,977	0	0	646,977
48	92	87	666,387	0	0	666,387
49	93	88	686,378	0	0	686,378
50	94	89	706,970	0	0	706,970

14,272,623	500,000	382,537	15,155,160
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Column (1) assumes 0.00% inflation for 21 years, 3.00% thereafter.  
Column (3) assumes 5.00% inflation.

# Expected Cash Flow

Expected Cash Flow Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1)	(2)	(3)
			After Tax Cash Flow from Social Security*	After Tax Cash Flow from Private Retirement Plan	Total Expected After Tax Cash Flow
1	45	40	0	0	0
2	46	41	0	0	0
3	47	42	0	0	0
4	48	43	0	0	0
5	49	44	0	0	0
6	50	45	0	0	0
7	51	46	0	0	0
8	52	47	0	0	0
9	53	48	0	0	0
10	54	49	0	0	0
11	55	50	0	0	0
12	56	51	0	0	0
13	57	52	0	0	0
14	58	53	0	0	0
15	59	54	0	0	0
16	60	55	0	0	0
17	61	56	0	0	0
18	62	57	0	0	0
19	63	58	0	0	0
20	64	59	0	0	0
21	65	60	0	110,853	110,853
22	66	61	0	114,882	114,882
23	67	62	38,648	119,032	157,680
24	68	63	39,807	123,306	163,113
25	69	64	41,001	127,709	168,710
26	70	65	42,232	132,244	174,476
27	71	66	43,498	136,914	180,412
28	72	67	89,804	141,725	231,529
29	73	68	92,499	146,681	239,180
30	74	69	95,274	151,784	247,058
31	75	70	98,132	157,041	255,173
32	76	71	101,076	162,456	263,532
33	77	72	104,108	168,033	272,141
34	78	73	107,231	173,778	281,009
35	79	74	110,448	179,694	290,142
36	80	75	113,762	185,789	299,551
37	81	76	117,174	192,066	309,240
38	82	77	120,690	198,531	319,221
39	83	78	124,310	205,191	329,501
40	84	79	128,040	212,050	340,090
			1,607,734	3,139,759	4,747,493

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: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) After Tax Cash Flow from Social Security*	+	(2) After Tax Cash Flow from Private Retirement Plan	=	(3) Total Expected After Tax Cash Flow
41	85	80	131,881		219,115		350,996
42	86	81	135,837		219,115		354,952
43	87	82	139,912		219,115		359,027
44	88	83	144,110		219,115		363,225
45	89	84	148,433		219,115		367,548
46	90	85	152,886		219,115		372,001
47	91	86	157,473		219,115		376,588
48	92	87	162,197		219,115		381,312
49	93	88	167,063		219,115		386,178
50	94	89	172,075		219,115		391,190

3,119,601	5,330,909	8,450,510
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Column (1) assumes 3.00% inflation.

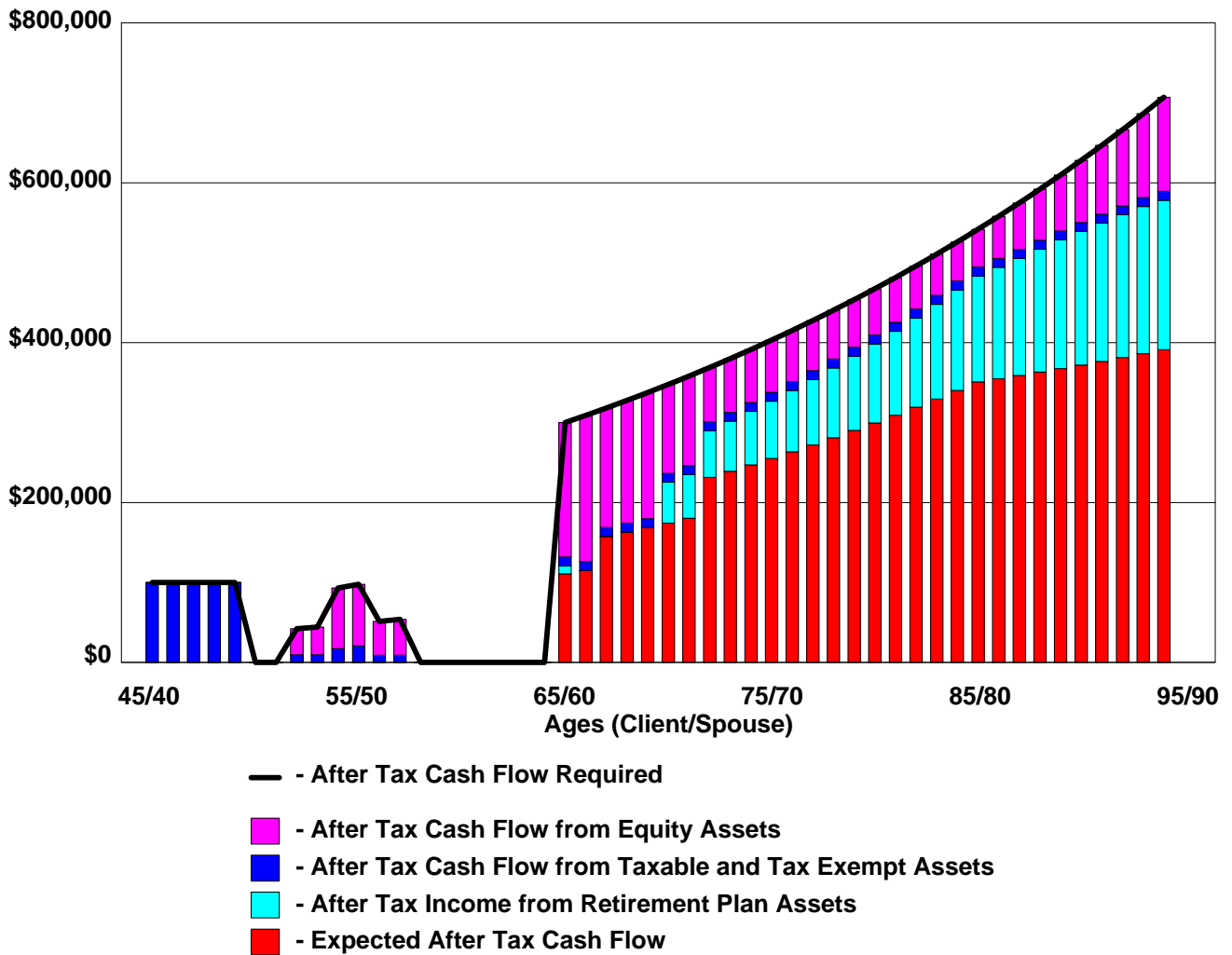
\*The above calculations are based upon client furnished data. These results may be based on incomplete information. For precise estimates, call the Social Security Administration at 1-800-772-1213 or go to <http://socialsecurity.gov/estimator/>.

# Sources of Cash Flow

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

For: Tony Callahan  
& Jennifer Callahan

## 50 Year Graphic Analysis



## Details of Defined Contribution Plan Assets for Tony Callahan

Defined Contribution Assets Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Retirement Plan Assets Initial Value 180,000		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)	(6)		
Year	Client Age	Beginning of Year Plan Assets	Assumed Deposits	Required Minimum Distribution	Distribution from Retirement Plan Assets	Year End Retirement Plan Assets	After Tax Cash Flow from Retirement Plan Assets		
1	45	180,000	17,500	0	0	212,313	0		
2	46	212,313	18,025	0	0	247,613	0		
3	47	247,613	18,566	0	0	286,142	0		
4	48	286,142	19,123	0	0	328,160	0		
5	49	328,160	19,696	0	0	373,945	0		
6	50	373,945	20,287	0	0	423,799	0		
7	51	423,799	20,896	0	0	478,047	0		
8	52	478,047	21,523	0	0	537,038	0		
9	53	537,038	22,168	0	0	601,146	0		
10	54	601,146	22,834	0	0	670,779	0		
11	55	670,779	23,519	0	0	746,370	0		
12	56	746,370	24,224	0	0	828,389	0		
13	57	828,389	24,951	0	0	917,341	0		
14	58	917,341	25,699	0	0	1,013,768	0		
15	59	1,013,768	26,470	0	0	1,118,256	0		
16	60	1,118,256	27,264	0	0	1,231,434	0		
17	61	1,231,434	28,082	0	0	1,353,980	0		
18	62	1,353,980	28,925	0	0	1,486,623	0		
19	63	1,486,623	29,793	0	0	1,630,147	0		
20	64	1,630,147	30,686	0	0	1,785,395	0		
21	65	1,785,395	0	0	17,913	1,900,043	9,852		
22	66	1,900,043	0	0	0	2,042,546	0		
23	67	2,042,546	0	0	0	2,195,737	0		
24	68	2,195,737	0	0	0	2,360,417	0		
25	69	2,360,417	0	0	0	2,537,448	0		
26	70	2,537,448	0	92,608	92,608	2,628,203	50,934		
27	71	2,628,203	0	99,177	99,177	2,718,703	54,547		
28	72	2,718,703	0	106,199	106,199	2,808,442	58,409		
29	73	2,808,442	0	113,702	113,702	2,896,846	62,536		
30	74	2,896,846	0	121,716	121,716	2,983,265	66,944		
31	75	2,983,265	0	130,274	130,274	3,066,965	71,651		
32	76	3,066,965	0	139,408	139,408	3,147,124	76,674		
33	77	3,147,124	0	148,449	148,449	3,223,576	81,647		
34	78	3,223,576	0	158,797	158,797	3,294,637	87,338		
35	79	3,294,637	0	168,956	168,956	3,360,107	92,926		
36	80	3,360,107	0	179,685	179,685	3,418,954	98,827		
37	81	3,418,954	0	191,003	191,003	3,470,047	105,052		
38	82	3,470,047	0	202,927	202,927	3,512,154	111,610		
39	83	3,512,154	0	215,470	215,470	3,543,935	118,509		
40	84	3,543,935	0	228,641	228,641	3,563,941	125,753		
				470,231	2,297,012	2,314,925	1,273,209		

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

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

Column (4) includes distributions not subject to income tax.

## Details of Defined Contribution Plan Assets for Tony Callahan

Defined Contribution Assets Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Retirement Plan Assets Initial Value 180,000		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)	(6)		
								After Tax Cash Flow from Retirement Plan Assets	
Year	Client Age	Beginning of Year Plan Assets	Assumed Deposits	Required Minimum Distribution	Distribution from Retirement Plan Assets	Year End Retirement Plan Assets			
41	85	3,563,941	0	240,807	240,807	3,572,369	132,444		
42	86	3,572,369	0	253,360	253,360	3,567,935	139,348		
43	87	3,567,935	0	266,264	266,264	3,549,296	146,445		
44	88	3,549,296	0	279,472	279,472	3,515,061	153,710		
45	89	3,515,061	0	292,922	292,922	3,463,799	161,107		
46	90	3,463,799	0	303,842	303,842	3,396,954	167,113		
47	91	3,396,954	0	314,533	314,533	3,313,603	172,993		
48	92	3,313,603	0	324,863	324,863	3,212,896	178,675		
49	93	3,212,896	0	334,677	334,677	3,094,085	184,072		
50	94	3,094,085	0	340,009	340,009	2,960,632	187,005		

470,231	5,247,761	5,265,674	2,896,121
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Columns (1) and (2) include only deductible contributions.  
 Column (3) projects an estimate of the required minimum distribution based on the Uniform Lifetime table life expectancy factors, recalculated each year based on asset value and client age.  
 Column (4) includes distributions not subject to income tax.

## Summary of Liquid Assets

Liquid Assets Summary Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse 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	45	40	212,313	408,800	257,500	559,930	1,438,543
2	46	41	247,613	315,594	265,225	624,769	1,453,201
3	47	42	286,142	220,337	273,182	694,416	1,474,077
4	48	43	328,160	122,984	281,377	768,853	1,501,374
5	49	44	373,945	23,490	289,818	848,129	1,535,382
6	50	45	423,799	24,007	298,513	932,347	1,678,666
7	51	46	478,047	24,535	307,468	1,021,658	1,831,708
8	52	47	537,038	24,535	307,468	1,080,867	1,949,908
9	53	48	601,146	24,535	307,468	1,141,216	2,074,365
10	54	49	670,779	16,630	307,468	1,159,676	2,154,553
11	55	50	746,370	5,048	307,468	1,177,863	2,236,749
12	56	51	828,389	5,048	307,468	1,235,656	2,376,561
13	57	52	917,341	5,048	307,468	1,293,910	2,523,767
14	58	53	1,013,768	5,159	316,692	1,403,998	2,739,617
15	59	54	1,118,256	5,273	326,193	1,520,367	2,970,089
16	60	55	1,231,434	5,389	335,979	1,643,329	3,216,131
17	61	56	1,353,980	5,508	346,058	1,773,224	3,478,770
18	62	57	1,486,623	5,629	356,440	1,910,419	3,759,111
19	63	58	1,630,147	5,753	367,133	2,055,302	4,058,335
20	64	59	1,785,395	5,880	378,147	2,208,289	4,377,711
21	65	60	1,900,043	5,880	378,147	3,033,930	5,318,000
22	66	61	2,042,546	5,880	378,147	3,011,570	5,438,143
23	67	62	2,195,737	5,880	378,147	3,022,034	5,601,798
24	68	63	2,360,417	5,880	378,147	3,026,563	5,771,007
25	69	64	2,537,448	5,880	378,147	3,025,207	5,946,682
26	70	65	2,628,203	5,880	378,147	3,074,305	6,086,535
27	71	66	2,718,703	5,880	378,147	3,124,474	6,227,204
28	72	67	2,808,442	5,880	378,147	3,226,002	6,418,471
29	73	68	2,896,846	5,880	378,147	3,333,671	6,614,544
30	74	69	2,983,265	5,880	378,147	3,448,110	6,815,402
31	75	70	3,066,965	5,880	378,147	3,569,981	7,020,973
32	76	71	3,147,124	5,880	378,147	3,699,982	7,231,133
33	77	72	3,223,576	5,880	378,147	3,838,425	7,446,028
34	78	73	3,294,637	5,880	378,147	3,986,481	7,665,145
35	79	74	3,360,107	5,880	378,147	4,144,465	7,888,599
36	80	75	3,418,954	5,880	378,147	4,313,163	8,116,144
37	81	76	3,470,047	5,880	378,147	4,493,407	8,347,481
38	82	77	3,512,154	5,880	378,147	4,686,079	8,582,260
39	83	78	3,543,935	5,880	378,147	4,892,114	8,820,076
40	84	79	3,563,941	5,880	378,147	5,112,497	9,060,465

## Summary of Liquid Assets

Liquid Assets Summary Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse 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	85	80	3,572,369	5,880	378,147	5,347,269	9,303,665
42	86	81	3,567,935	5,880	378,147	5,589,228	9,541,190
43	87	82	3,549,296	5,880	378,147	5,838,587	9,771,910
44	88	83	3,515,061	5,880	378,147	6,095,528	9,994,616
45	89	84	3,463,799	5,880	378,147	6,360,188	10,208,014
46	90	85	3,396,954	5,880	378,147	6,631,011	10,411,992
47	91	86	3,313,603	5,880	378,147	6,907,741	10,605,371
48	92	87	3,212,896	5,880	378,147	7,190,016	10,786,939
49	93	88	3,094,085	5,880	378,147	7,477,343	10,955,455
50	94	89	2,960,632	5,880	378,147	7,766,764	11,111,423



## Details of Taxable Account\*

Taxable Account Detail Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Taxable Assets Initial Value 500,000	Taxable Yield 4.00%	Pre-Retirement Income Tax Rate 45.00%	Retirement Income Tax Rate 45.00%			
			(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		
Year	Client Age	Spouse Age		-	=	+	=		
1	45	40	500,000			400,000	8,800	408,800	
2	46	41	408,800	100,000		308,800	6,794	315,594	
3	47	42	315,594	100,000		215,594	4,743	220,337	
4	48	43	220,337	100,000		120,337	2,647	122,984	
5	49	44	122,984	100,000		22,984	506	23,490	
6	50	45	23,490	0		23,490	517	24,007	
7	51	46	24,007	0		24,007	528	24,535	
8	52	47	24,535	528		24,007	528	24,535	
9	53	48	24,535	528		24,007	528	24,535	
10	54	49	24,535	8,263		16,272	358	16,630	
11	55	50	16,630	11,691		4,939	109	5,048	
12	56	51	5,048	109		4,939	109	5,048	
13	57	52	5,048	109		4,939	109	5,048	
14	58	53	5,048	0		5,048	111	5,159	
15	59	54	5,159	0		5,159	114	5,273	
16	60	55	5,273	0		5,273	116	5,389	
17	61	56	5,389	0		5,389	119	5,508	
18	62	57	5,508	0		5,508	121	5,629	
19	63	58	5,629	0		5,629	124	5,753	
20	64	59	5,753	0		5,753	127	5,880	
21	65	60	5,880	127		5,753	127	5,880	
22	66	61	5,880	127		5,753	127	5,880	
23	67	62	5,880	127		5,753	127	5,880	
24	68	63	5,880	127		5,753	127	5,880	
25	69	64	5,880	127		5,753	127	5,880	
26	70	65	5,880	127		5,753	127	5,880	
27	71	66	5,880	127		5,753	127	5,880	
28	72	67	5,880	127		5,753	127	5,880	
29	73	68	5,880	127		5,753	127	5,880	
30	74	69	5,880	127		5,753	127	5,880	
31	75	70	5,880	127		5,753	127	5,880	
32	76	71	5,880	127		5,753	127	5,880	
33	77	72	5,880	127		5,753	127	5,880	
34	78	73	5,880	127		5,753	127	5,880	
35	79	74	5,880	127		5,753	127	5,880	
36	80	75	5,880	127		5,753	127	5,880	
37	81	76	5,880	127		5,753	127	5,880	
38	82	77	5,880	127		5,753	127	5,880	
39	83	78	5,880	127		5,753	127	5,880	
40	84	79	5,880	127		5,753	127	5,880	
				523,768			29,648		

\*Assumes yield is subject to income tax.

## Details of Taxable Account\*

Taxable Account Detail Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Taxable Assets Initial Value	Taxable Yield	Pre-Retirement Income Tax Rate	Retirement Income Tax Rate		
			500,000	4.00%	45.00%	45.00%		
Year	Client Age	Spouse 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	85	80	5,880	127	5,753	127	5,880	
42	86	81	5,880	127	5,753	127	5,880	
43	87	82	5,880	127	5,753	127	5,880	
44	88	83	5,880	127	5,753	127	5,880	
45	89	84	5,880	127	5,753	127	5,880	
46	90	85	5,880	127	5,753	127	5,880	
47	91	86	5,880	127	5,753	127	5,880	
48	92	87	5,880	127	5,753	127	5,880	
49	93	88	5,880	127	5,753	127	5,880	
50	94	89	5,880	127	5,753	127	5,880	

525,038

30,918

\*Assumes yield is subject to income tax.

## Details of Tax Exempt Account\*

Tax Exempt Account Detail Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Tax Exempt Assets Initial Value 250,000			Tax Exempt Yield 3.00%			
			(1)	(2)	(3)	(4)	(5)		
			Beginning of Year Balance in Account	Tax Exempt Account Withdrawal	Balance in Account to Accrue	Tax Exempt Interest Earned	Year End Value of Account		
Year	Client Age	Spouse Age	-	=	+	=			
1	45	40	250,000	0	250,000	7,500	257,500		
2	46	41	257,500	0	257,500	7,725	265,225		
3	47	42	265,225	0	265,225	7,957	273,182		
4	48	43	273,182	0	273,182	8,195	281,377		
5	49	44	281,377	0	281,377	8,441	289,818		
6	50	45	289,818	0	289,818	8,695	298,513		
7	51	46	298,513	0	298,513	8,955	307,468		
8	52	47	307,468	8,955	298,513	8,955	307,468		
9	53	48	307,468	8,955	298,513	8,955	307,468		
10	54	49	307,468	8,955	298,513	8,955	307,468		
11	55	50	307,468	8,955	298,513	8,955	307,468		
12	56	51	307,468	8,955	298,513	8,955	307,468		
13	57	52	307,468	8,955	298,513	8,955	307,468		
14	58	53	307,468	0	307,468	9,224	316,692		
15	59	54	316,692	0	316,692	9,501	326,193		
16	60	55	326,193	0	326,193	9,786	335,979		
17	61	56	335,979	0	335,979	10,079	346,058		
18	62	57	346,058	0	346,058	10,382	356,440		
19	63	58	356,440	0	356,440	10,693	367,133		
20	64	59	367,133	0	367,133	11,014	378,147		
21	65	60	378,147	11,014	367,133	11,014	378,147		
22	66	61	378,147	11,014	367,133	11,014	378,147		
23	67	62	378,147	11,014	367,133	11,014	378,147		
24	68	63	378,147	11,014	367,133	11,014	378,147		
25	69	64	378,147	11,014	367,133	11,014	378,147		
26	70	65	378,147	11,014	367,133	11,014	378,147		
27	71	66	378,147	11,014	367,133	11,014	378,147		
28	72	67	378,147	11,014	367,133	11,014	378,147		
29	73	68	378,147	11,014	367,133	11,014	378,147		
30	74	69	378,147	11,014	367,133	11,014	378,147		
31	75	70	378,147	11,014	367,133	11,014	378,147		
32	76	71	378,147	11,014	367,133	11,014	378,147		
33	77	72	378,147	11,014	367,133	11,014	378,147		
34	78	73	378,147	11,014	367,133	11,014	378,147		
35	79	74	378,147	11,014	367,133	11,014	378,147		
36	80	75	378,147	11,014	367,133	11,014	378,147		
37	81	76	378,147	11,014	367,133	11,014	378,147		
38	82	77	378,147	11,014	367,133	11,014	378,147		
39	83	78	378,147	11,014	367,133	11,014	378,147		
40	84	79	378,147	11,014	367,133	11,014	378,147		
				274,010			402,157		

\*Assumes yield is not subject to income tax.

## Details of Tax Exempt Account\*

Tax Exempt Account Detail Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Tax Exempt Assets      Tax Exempt  
Initial Value              Yield  
250,000                      3.00%

Year	Client Age	Spouse 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	85	80	378,147	11,014	367,133	11,014	378,147
42	86	81	378,147	11,014	367,133	11,014	378,147
43	87	82	378,147	11,014	367,133	11,014	378,147
44	88	83	378,147	11,014	367,133	11,014	378,147
45	89	84	378,147	11,014	367,133	11,014	378,147
46	90	85	378,147	11,014	367,133	11,014	378,147
47	91	86	378,147	11,014	367,133	11,014	378,147
48	92	87	378,147	11,014	367,133	11,014	378,147
49	93	88	378,147	11,014	367,133	11,014	378,147
50	94	89	378,147	11,014	367,133	11,014	378,147

384,150

512,297

\*Assumes yield is not subject to income tax.

# Details of Equity Assets

Equity Assets Detail Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Initial Cost Basis 350,000	Growth 6.50%	Dividend 1.00%	Dividend Tax Rate 25.00%	Pre-Retirement Income Tax Rate 45.00%	Retirement Income Tax Rate 45.00%	Composite Capital Gains Tax Rate* 30.00%	Turnover Assumption 25.00%		
			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Year	Client Age	Spouse Age	Beginning of Year Value of Asset	Fund + Deposits**	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	45	40	500,000	35,000	0	34,775	4,013	573,788	559,930	0	0	0
2	46	41	559,930	35,000	0	38,670	4,462	638,062	624,769	0	0	0
3	47	42	624,769	35,000	0	42,885	4,948	707,602	694,416	0	0	0
4	48	43	694,416	35,000	0	47,412	5,471	782,299	768,853	0	0	0
5	49	44	768,853	35,000	0	52,250	6,029	862,132	848,129	0	0	0
6	50	45	848,129	35,000	0	57,403	6,623	947,155	932,347	0	0	0
7	51	46	932,347	35,000	0	62,878	7,255	1,037,480	1,021,658	0	0	0
8	52	47	1,021,658	35,000	26,177	66,981	0	1,097,462	1,080,867	7,729	25,001	32,730
9	53	48	1,080,867	35,000	27,928	70,716	0	1,158,655	1,141,216	8,159	26,682	34,841
10	54	49	1,141,216	35,000	70,716	71,858	0	1,177,358	1,159,676	8,291	67,571	75,862
11	55	50	1,159,676	35,000	71,858	72,983	0	1,195,801	1,177,863	8,421	68,667	77,088
12	56	51	1,177,863	35,000	34,963	76,564	0	1,254,464	1,235,656	8,834	33,412	42,246
13	57	52	1,235,656	35,000	37,214	80,174	0	1,313,616	1,293,910	9,250	35,562	44,812
14	58	53	1,293,910	35,000	0	86,379	9,967	1,425,256	1,403,998	0	0	0
15	59	54	1,403,998	35,000	0	93,535	10,792	1,543,325	1,520,367	0	0	0
16	60	55	1,520,367	35,000	0	101,099	11,665	1,668,131	1,643,329	0	0	0
17	61	56	1,643,329	35,000	0	109,091	12,587	1,800,007	1,773,224	0	0	0
18	62	57	1,773,224	35,000	0	117,535	13,562	1,939,321	1,910,419	0	0	0
19	63	58	1,910,419	35,000	0	126,452	14,591	2,086,462	2,055,302	0	0	0
20	64	59	2,055,302	35,000	0	135,870	15,677	2,241,849	2,208,289	0	0	0
21	65	60	2,208,289	827,676	151,547	187,487	0	3,071,905	3,033,930	21,633	146,521	168,154
22	66	61	3,033,930	0	167,781	186,300	0	3,052,449	3,011,570	21,496	161,481	182,977
23	67	62	3,011,570	0	133,290	187,088	0	3,065,368	3,022,034	21,587	127,862	149,449
24	68	63	3,022,034	0	137,864	187,471	0	3,071,641	3,026,563	21,631	131,933	153,564
25	69	64	3,026,563	0	142,541	187,461	0	3,071,483	3,025,207	21,630	136,172	157,802
26	70	65	3,025,207	0	93,536	190,559	0	3,122,230	3,074,305	21,987	89,244	111,231
27	71	66	3,074,305	0	94,169	193,709	0	3,173,845	3,124,474	22,351	89,765	112,116
28	72	67	3,124,474	0	47,032	200,034	0	3,277,476	3,226,002	23,081	44,802	67,883
29	73	68	3,226,002	0	45,498	206,733	0	3,387,237	3,333,671	23,854	43,320	67,174
30	74	69	3,333,671	0	43,722	213,847	0	3,503,796	3,448,110	24,675	41,614	66,289
31	75	70	3,448,110	0	41,681	221,418	0	3,627,847	3,569,981	25,548	39,662	65,210
32	76	71	3,569,981	0	39,357	229,491	0	3,760,115	3,699,982	26,480	37,443	63,923
33	77	72	3,699,982	0	37,139	238,085	0	3,900,928	3,838,425	27,471	35,328	62,799
34	78	73	3,838,425	0	34,212	247,274	0	4,051,487	3,986,481	28,531	32,541	61,072
35	79	74	3,986,481	0	31,443	257,077	0	4,212,115	4,144,465	29,663	29,905	59,568
36	80	75	4,144,465	0	28,391	267,545	0	4,383,619	4,313,163	30,870	27,001	57,871
37	81	76	4,313,163	0	25,045	278,728	0	4,566,846	4,493,407	32,161	23,818	55,979
38	82	77	4,493,407	0	21,391	290,681	0	4,762,697	4,686,079	33,540	20,342	53,882
39	83	78	4,686,079	0	17,418	303,463	0	4,972,124	4,892,114	35,015	16,564	51,579
40	84	79	4,892,114	0	13,120	317,135	0	5,196,129	5,112,497	36,592	12,476	49,068
				1,527,676		1,615,033		127,642		580,480	1,544,689	2,125,169

\*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 25.00%.

\*\*Column (2) includes proceeds from the sale of illiquid assets.

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: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

	Initial Value of Equity Account 500,000	Growth 6.50%	Dividend 1.00%	Dividend Tax Rate 25.00%	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)	(10)	(11)
Yr	Beginning of Year Cost Basis	Fund Deposits	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	350,000	35,000	0	34,775	4,013	573,788	389,013	143,447	97,253	129,589	559,930
2	421,349	35,000	0	38,670	4,462	638,062	460,810	159,516	115,203	146,222	624,769
3	491,830	35,000	0	42,885	4,948	707,602	531,777	176,901	132,944	163,714	694,416
4	562,547	35,000	0	47,412	5,471	782,299	603,018	195,575	150,754	182,129	768,853
5	634,392	35,000	0	52,250	6,029	862,132	675,421	215,533	168,855	201,530	848,129
6	708,095	35,000	0	57,403	6,623	947,155	749,719	236,789	187,430	221,981	932,347
7	784,270	35,000	0	62,878	7,255	1,037,480	826,525	259,370	206,631	243,548	1,021,658
8	863,442	35,000	26,177	66,981	0	1,097,462	876,184	274,366	219,046	257,770	1,080,867
9	914,908	35,000	27,928	70,716	0	1,158,655	926,133	289,664	231,533	272,225	1,141,216
10	966,825	35,000	70,716	71,858	0	1,177,358	941,594	294,340	235,398	276,657	1,159,676
11	982,852	35,000	71,858	72,983	0	1,195,801	956,631	298,950	239,158	281,012	1,177,863
12	998,485	35,000	34,963	76,564	0	1,254,464	1,003,693	313,616	250,923	294,808	1,235,656
13	1,047,578	35,000	37,214	80,174	0	1,313,616	1,050,872	328,404	262,718	308,698	1,293,910
14	1,096,852	35,000	0	86,379	9,967	1,425,256	1,141,820	356,314	285,455	335,056	1,403,998
15	1,191,421	35,000	0	93,535	10,792	1,543,325	1,237,213	385,831	309,303	362,873	1,520,367
16	1,290,782	35,000	0	101,099	11,665	1,668,131	1,337,448	417,033	334,362	392,231	1,643,329
17	1,395,317	35,000	0	109,091	12,587	1,800,007	1,442,904	450,002	360,726	423,219	1,773,224
18	1,505,397	35,000	0	117,535	13,562	1,939,321	1,553,959	484,830	388,490	455,928	1,910,419
19	1,621,397	35,000	0	126,452	14,591	2,086,462	1,670,988	521,616	417,747	490,455	2,055,302
20	1,743,696	35,000	0	135,870	15,677	2,241,849	1,794,373	560,462	448,593	526,902	2,208,289
21	1,872,682	827,676	151,547	187,487	0	3,071,905	2,565,563	767,976	641,391	730,001	3,033,930
22	2,654,173	0	167,781	186,300	0	3,052,449	2,507,393	763,112	626,848	722,233	3,011,570
23	2,602,778	0	133,290	187,088	0	3,065,368	2,487,581	766,342	621,895	723,008	3,022,034
24	2,588,694	0	137,864	187,471	0	3,071,641	2,470,598	767,910	617,650	722,832	3,026,563
25	2,575,781	0	142,541	187,461	0	3,071,483	2,454,470	767,871	613,618	721,595	3,025,207
26	2,562,447	0	93,536	190,559	0	3,122,230	2,483,219	780,558	620,805	732,632	3,074,305
27	2,595,046	0	94,169	193,709	0	3,173,845	2,515,557	793,461	628,889	744,090	3,124,474
28	2,630,758	0	47,032	200,034	0	3,277,476	2,591,158	819,369	647,789	767,895	3,226,002
29	2,711,263	0	45,498	206,733	0	3,387,237	2,673,025	846,809	668,256	793,243	3,333,671
30	2,798,012	0	43,722	213,847	0	3,503,796	2,761,315	875,949	690,329	820,263	3,448,110
31	2,891,249	0	41,681	221,418	0	3,627,847	2,856,300	906,962	714,075	849,096	3,569,981
32	2,991,321	0	39,357	229,491	0	3,760,115	2,958,343	940,029	739,586	879,896	3,699,982
33	3,098,653	0	37,139	238,085	0	3,900,928	3,067,550	975,232	766,888	912,729	3,838,425
34	3,213,391	0	34,212	247,274	0	4,051,487	3,184,751	1,012,872	796,188	947,866	3,986,481
35	3,336,429	0	31,443	257,077	0	4,212,115	3,310,113	1,053,029	827,528	985,379	4,144,465
36	3,467,964	0	28,391	267,545	0	4,383,619	3,444,207	1,095,905	861,052	1,025,449	4,313,163
37	3,608,604	0	25,045	278,728	0	4,566,846	3,587,650	1,141,712	896,913	1,068,272	4,493,407
38	3,759,009	0	21,391	290,681	0	4,762,697	3,741,114	1,190,674	935,279	1,114,056	4,686,079
39	3,919,891	0	17,418	303,463	0	4,972,124	3,905,321	1,243,031	976,330	1,163,021	4,892,114
40	4,092,012	0	13,120	317,135	0	5,196,129	4,081,038	1,299,032	1,020,259	1,215,400	5,112,497
		1,527,676	1,615,033		127,642						

\*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 25.00%. Column (2) includes proceeds from the sale of illiquid assets.

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: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

	Initial Value of Equity Account 500,000  (1)	Growth 6.50%  (2)	Dividend 1.00%  (3)	Dividend Tax Rate 25.00%  (4)	Pre-Retirement Income Tax Rate 45.00%  (5)	Retirement Income Tax Rate 45.00%  (6)	Composite Capital Gains Tax Rate* 30.00%  (7)	(8)	(9)	(10)	Turnover Assumption 25.00%  (11)
Yr	Beginning of Year Cost Basis	Fund Deposits	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	4,276,179	0	9,442	331,699	0	5,434,754	4,268,281	1,358,689	1,067,070	1,271,203	5,347,269
42	4,472,414	0	13,295	346,708	0	5,680,682	4,461,294	1,420,171	1,115,324	1,328,716	5,589,228
43	4,674,687	0	17,276	362,177	0	5,934,129	4,660,238	1,483,532	1,165,059	1,387,990	5,838,587
44	4,883,169	0	21,423	378,116	0	6,195,280	4,865,251	1,548,820	1,216,313	1,449,068	6,095,528
45	5,098,006	0	25,785	394,533	0	6,464,276	5,076,441	1,616,069	1,269,110	1,511,981	6,360,188
46	5,319,312	0	31,987	411,333	0	6,739,534	5,292,560	1,684,884	1,323,140	1,576,360	6,631,011
47	5,545,780	0	38,714	428,499	0	7,020,796	5,513,403	1,755,199	1,378,351	1,642,144	6,907,741
48	5,777,196	0	46,058	446,009	0	7,307,692	5,738,676	1,826,923	1,434,669	1,709,247	7,190,016
49	6,013,254	0	54,126	463,833	0	7,599,723	5,967,986	1,899,931	1,491,997	1,777,551	7,477,343
50	6,253,540	0	65,247	481,786	0	7,893,882	6,198,973	1,973,471	1,549,743	1,846,352	7,766,764
		1,527,676	1,938,386			127,642					

\*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 25.00%. Column (2) includes proceeds from the sale of illiquid assets.

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



## Summary of Illiquid Assets

Illiquid Assets Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) Principal Residence (6.00% Growth)*	+	(2) Replacement Residence (3.00% Growth)	+	(3) Personal Property (-5.00% Growth)	+	(4) Art Collection (7.50% Growth)	=	(5) Total Illiquid Assets
1	45	40	530,000		0		380,000		107,500		1,017,500
2	46	41	561,800		0		361,000		115,563		1,038,363
3	47	42	595,508		0		342,950		124,230		1,062,688
4	48	43	631,238		0		325,803		133,547		1,090,588
5	49	44	669,113		0		309,512		143,563		1,122,188
6	50	45	709,260		0		294,037		154,330		1,157,627
7	51	46	751,815		0		279,335		165,905		1,197,055
8	52	47	796,924		0		265,368		178,348		1,240,640
9	53	48	844,739		0		252,100		191,724		1,288,563
10	54	49	895,424		0		239,495		206,103		1,341,022
11	55	50	949,149		0		227,520		221,561		1,398,230
12	56	51	1,006,098		0		216,144		238,178		1,460,420
13	57	52	1,066,464		0		205,337		256,041		1,527,842
14	58	53	1,130,452		0		195,070		275,244		1,600,766
15	59	54	1,198,279		0		185,316		295,888		1,679,483
16	60	55	1,270,176		0		176,051		318,079		1,764,306
17	61	56	1,346,386		0		167,248		341,935		1,855,569
18	62	57	1,427,170		0		158,886		367,580		1,953,636
19	63	58	1,512,800		0		150,941		395,149		2,058,890
20	64	59	1,603,568		0		143,394		424,785		2,171,747
21	65	60	0		618,000		136,225		456,644		1,210,869
22	66	61	0		636,540		129,413		490,892		1,256,845
23	67	62	0		655,636		122,943		527,709		1,306,288
24	68	63	0		675,305		116,796		567,287		1,359,388
25	69	64	0		695,564		110,956		609,834		1,416,354
26	70	65	0		716,431		105,408		655,572		1,477,411
27	71	66	0		737,924		100,138		704,739		1,542,801
28	72	67	0		760,062		95,131		757,595		1,612,788
29	73	68	0		782,864		90,374		814,414		1,687,652
30	74	69	0		806,350		85,856		875,496		1,767,702
31	75	70	0		830,540		81,563		941,158		1,853,261
32	76	71	0		855,457		77,485		1,011,745		1,944,687
33	77	72	0		881,120		73,610		1,087,625		2,042,355
34	78	73	0		907,554		69,930		1,169,197		2,146,681
35	79	74	0		934,780		66,433		1,256,887		2,258,100
36	80	75	0		962,824		63,112		1,351,154		2,377,090
37	81	76	0		991,709		59,956		1,452,490		2,504,155
38	82	77	0		1,021,460		56,958		1,561,427		2,639,845
39	83	78	0		1,052,104		54,110		1,678,534		2,784,748
40	84	79	0		1,083,667		51,405		1,804,424		2,939,496

\*Principal residence presumed replaced at age 65. Any liquid funds created through the replacement are presumed to be reinvested in liquid assets.

## Summary of Illiquid Assets

Illiquid Assets Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) Principal Residence (6.00% Growth)*	+	(2) Replacement Residence (3.00% Growth)	+	(3) Personal Property (-5.00% Growth)	+	(4) Art Collection (7.50% Growth)	=	(5) Total Illiquid Assets
41	85	80	0		1,116,177		48,835		1,939,756		3,104,768
42	86	81	0		1,149,662		46,393		2,085,237		3,281,292
43	87	82	0		1,184,152		44,073		2,241,630		3,469,855
44	88	83	0		1,219,676		41,870		2,409,752		3,671,298
45	89	84	0		1,256,267		39,776		2,590,484		3,886,527
46	90	85	0		1,293,955		37,787		2,784,770		4,116,512
47	91	86	0		1,332,773		35,898		2,993,628		4,362,299
48	92	87	0		1,372,757		34,103		3,218,150		4,625,010
49	93	88	0		1,413,939		32,398		3,459,511		4,905,848
50	94	89	0		1,456,357		30,778		3,718,975		5,206,110

\*Principal residence presumed replaced at age 65. Any liquid funds created through the replacement are presumed to be reinvested in liquid assets.

## Summary of Liabilities

Liabilities Page: 1

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

For: Tony Callahan  
& Jennifer Callahan

Date: [Current date appears here]

Year	Client Age	Spouse Age	(1) Principal Residence Loan (@ 4.75% Interest)	(2) Total Liabilities
1	45	40	387,716	387,716
2	46	41	374,836	374,836
3	47	42	361,330	361,330
4	48	43	347,169	347,169
5	49	44	332,320	332,320
6	50	45	316,751	316,751
7	51	46	300,425	300,425
8	52	47	283,307	283,307
9	53	48	265,358	265,358
10	54	49	246,538	246,538
11	55	50	226,804	226,804
12	56	51	206,112	206,112
13	57	52	184,415	184,415
14	58	53	161,665	161,665
15	59	54	137,810	137,810
16	60	55	112,798	112,798
17	61	56	86,571	86,571
18	62	57	59,070	59,070
19	63	58	30,235	30,235
20	64	59	0	0
21	65	60	0	0
22	66	61	0	0
23	67	62	0	0
24	68	63	0	0
25	69	64	0	0
26	70	65	0	0
27	71	66	0	0
28	72	67	0	0
29	73	68	0	0
30	74	69	0	0
31	75	70	0	0
32	76	71	0	0
33	77	72	0	0
34	78	73	0	0
35	79	74	0	0
36	80	75	0	0
37	81	76	0	0
38	82	77	0	0
39	83	78	0	0
40	84	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: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) Principal Residence Loan (@ 4.75% Interest)	(2) Total Liabilities
41	85	80	0	0
42	86	81	0	0
43	87	82	0	0
44	88	83	0	0
45	89	84	0	0
46	90	85	0	0
47	91	86	0	0
48	92	87	0	0
49	93	88	0	0
50	94	89	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.

## Buy Replacement Residence

### Cash Flow Analysis

Below is an analysis of the cash flow resulting from the purchase of the replacement residence in year 21.

#### Year 21

1,603,568	Proceeds from sale of principal residence	1,603,568
-	400,000 Cost basis of principal residence	
<hr/>		
1,203,568	Gain from sale of principal residence	
-	500,000 Less excludable gain	
<hr/>		
703,568	Taxable gain from sale of residence	
	25.00% Capital gains tax	- 175,892
	Mortgage balance payoff of principal residence	- 0
<hr/>		
	After tax cash flow from sale of principal residence	1,427,676
	Cost of replacement residence	- 600,000
<hr/>		
	Cash flow reinvested in equity account	827,676

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

Hypothetical Net Worth Illustration Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse 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	45	40	629,784	16,614	212,313	408,800	257,500	559,930	2,084,941
2	46	41	663,527	119,604	247,613	315,594	265,225	624,769	2,236,332
3	47	42	701,358	229,670	286,142	220,337	273,182	694,416	2,405,105
4	48	43	743,419	347,426	328,160	122,984	281,377	768,853	2,592,219
5	49	44	789,868	473,430	373,945	23,490	289,818	848,129	2,798,680
6	50	45	840,876	506,670	423,799	24,007	298,513	932,347	3,026,212
7	51	46	896,630	542,316	478,047	24,535	307,468	1,021,658	3,270,654
8	52	47	957,333	580,679	537,038	24,535	307,468	1,080,867	3,487,920
9	53	48	1,023,205	622,054	601,146	24,535	307,468	1,141,216	3,719,624
10	54	49	1,094,484	666,811	670,779	16,630	307,468	1,159,676	3,915,848
11	55	50	1,171,426	722,355	746,370	5,048	307,468	1,177,863	4,130,530
12	56	51	1,254,308	774,064	828,389	5,048	307,468	1,235,656	4,404,933
13	57	52	1,343,427	829,418	917,341	5,048	307,468	1,293,910	4,696,612
14	58	53	1,439,101	888,678	1,013,768	5,159	316,692	1,403,998	5,067,396
15	59	54	1,541,673	952,132	1,118,256	5,273	326,193	1,520,367	5,463,894
16	60	55	1,651,508	1,020,013	1,231,434	5,389	335,979	1,643,329	5,887,652
17	61	56	1,768,998	1,092,664	1,353,980	5,508	346,058	1,773,224	6,340,432
18	62	57	1,894,566	1,170,445	1,486,623	5,629	356,440	1,910,419	6,824,122
19	63	58	2,028,655	1,253,748	1,630,147	5,753	367,133	2,055,302	7,340,738
20	64	59	2,171,747	1,343,013	1,785,395	5,880	378,147	2,208,289	7,892,471
21	65	60	1,210,869	1,301,122	1,900,043	5,880	378,147	3,033,930	7,829,991
22	66	61	1,256,845	1,258,581	2,042,546	5,880	378,147	3,011,570	7,953,569
23	67	62	1,306,288	1,215,642	2,195,737	5,880	378,147	3,022,034	8,123,728
24	68	63	1,359,388	1,172,618	2,360,417	5,880	378,147	3,026,563	8,303,013
25	69	64	1,416,354	1,129,928	2,537,448	5,880	378,147	3,025,207	8,492,964
26	70	65	1,477,411	1,088,092	2,628,203	5,880	378,147	3,074,305	8,652,038
27	71	66	1,542,801	1,047,871	2,718,703	5,880	378,147	3,124,474	8,817,876
28	72	67	1,612,788	1,010,103	2,808,442	5,880	378,147	3,226,002	9,041,362
29	73	68	1,687,652	975,835	2,896,846	5,880	378,147	3,333,671	9,278,031
30	74	69	1,767,702	945,030	2,983,265	5,880	378,147	3,448,110	9,528,134
31	75	70	1,853,261	917,930	3,066,965	5,880	378,147	3,569,981	9,792,164
32	76	71	1,944,687	894,503	3,147,124	5,880	378,147	3,699,982	10,070,323
33	77	72	2,042,355	875,378	3,223,576	5,880	378,147	3,838,425	10,363,761
34	78	73	2,146,681	861,232	3,294,637	5,880	378,147	3,986,481	10,673,058
35	79	74	2,258,100	852,793	3,360,107	5,880	378,147	4,144,465	10,999,492
36	80	75	2,377,090	850,844	3,418,954	5,880	378,147	4,313,163	11,344,078
37	81	76	2,504,155	856,284	3,470,047	5,880	378,147	4,493,407	11,707,920
38	82	77	2,639,845	870,028	3,512,154	5,880	378,147	4,686,079	12,092,133
39	83	78	2,784,748	893,046	3,543,935	5,880	378,147	4,892,114	12,497,870
40	84	79	2,939,496	926,342	3,563,941	5,880	378,147	5,112,497	12,926,303

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: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse 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	85	80	3,104,768		880,252		3,572,369		5,880		378,147		5,347,269		13,288,685
42	86	81	3,281,292		839,559		3,567,935		5,880		378,147		5,589,228		13,662,041
43	87	82	3,469,855		804,487		3,549,296		5,880		378,147		5,838,587		14,046,252
44	88	83	3,671,298		775,148		3,515,061		5,880		378,147		6,095,528		14,441,062
45	89	84	3,886,527		751,504		3,463,799		5,880		378,147		6,360,188		14,846,045
46	90	85	4,116,512		733,281		3,396,954		5,880		378,147		6,631,011		15,261,785
47	91	86	4,362,299		730,172		3,313,603		5,880		378,147		6,907,741		15,697,842
48	92	87	4,625,010		746,730		3,212,896		5,880		378,147		7,190,016		16,158,679
49	93	88	4,905,848		789,010		3,094,085		5,880		378,147		7,477,343		16,650,313
50	94	89	5,206,110		864,985		2,960,632		5,880		378,147		7,766,764		17,182,518

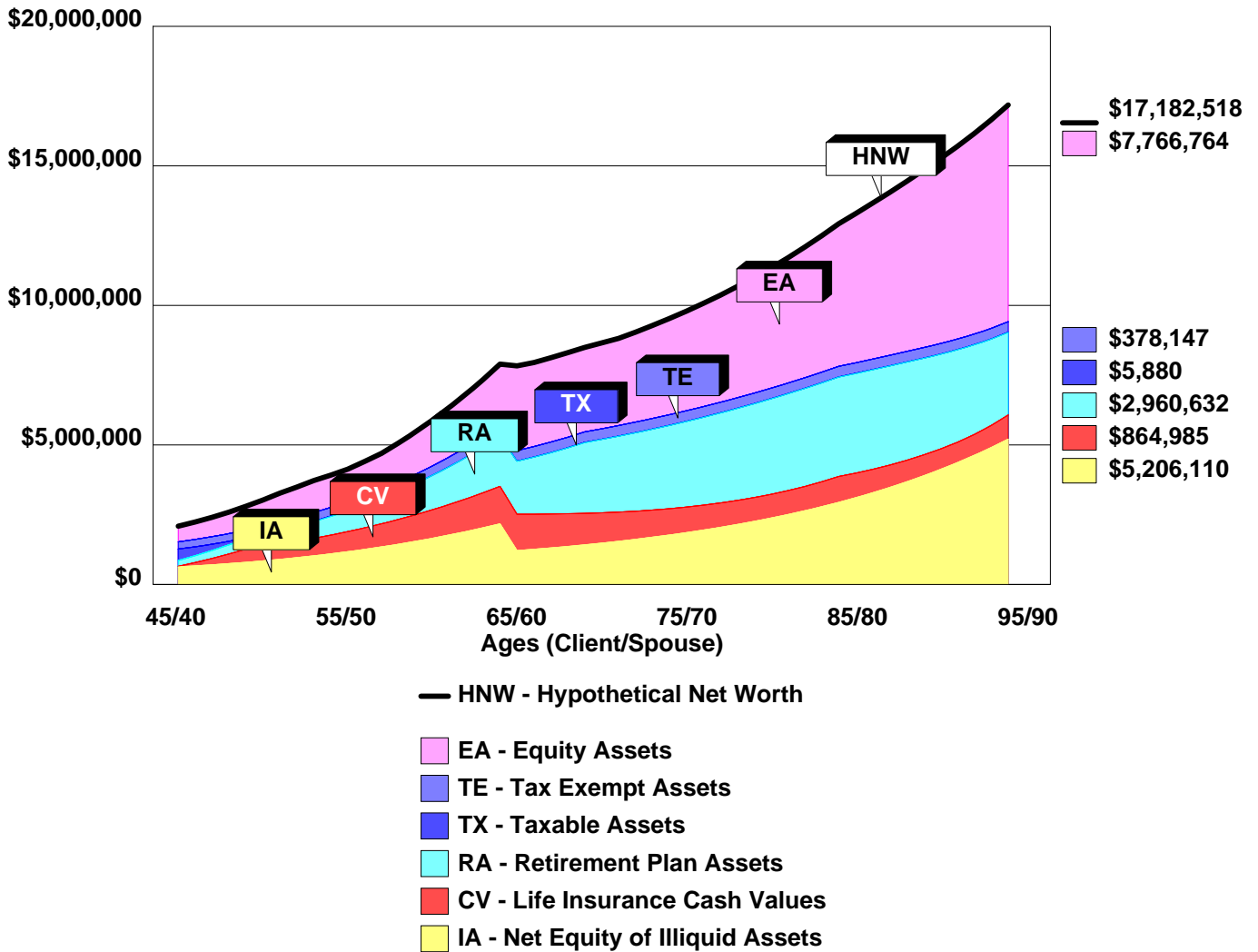
Values on this page may include non-guaranteed life insurance values. If so, actual results are likely to vary, and this report is not valid unless accompanied by a life insurance basic illustration that details non-guaranteed and guaranteed elements.

# Hypothetical Net Worth (After Providing Required Cash Flow)

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

For: Tony Callahan  
& Jennifer Callahan

## 50 Year Graphic 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.



# Wealth Transfer Summary (After Providing Required Cash Flow)

Wealth Transfer Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Spouse		(1)	(2)	(3)	(4)	(5)	(6)
	Age	Age	Total Estate Assets*	Total Transfer Taxes	Net Estate to Heirs	Year End Total Assets Outside the Estate	Year End Wealth Transferred to Heirs	Portion of Column (5) Subject to Income Tax**
1	45	40	4,568,327	0	4,568,327	0	4,568,327	212,313
2	46	41	4,616,728	0	4,616,728	0	4,616,728	247,613
3	47	42	4,675,435	0	4,675,435	0	4,675,435	286,142
4	48	43	4,744,793	0	4,744,793	0	4,744,793	328,160
5	49	44	4,825,250	0	4,825,250	0	4,825,250	373,945
6	50	45	5,019,542	0	5,019,542	0	5,019,542	423,799
7	51	46	5,228,338	0	5,228,338	0	5,228,338	478,047
8	52	47	5,407,241	0	5,407,241	0	5,407,241	537,038
9	53	48	5,597,570	0	5,597,570	0	5,597,570	601,146
10	54	49	5,749,037	0	5,749,037	0	5,749,037	670,779
11	55	50	5,908,175	0	5,908,175	0	5,908,175	746,370
12	56	51	6,130,869	0	6,130,869	0	6,130,869	828,389
13	57	52	6,367,194	0	6,367,194	0	6,367,194	917,341
14	58	53	6,678,718	0	6,678,718	0	6,678,718	1,013,768
15	59	54	7,011,762	0	7,011,762	0	7,011,762	1,118,256
16	60	55	7,367,639	0	7,367,639	0	7,367,639	1,231,434
17	61	56	7,747,768	0	7,747,768	0	7,747,768	1,353,980
18	62	57	8,153,677	0	8,153,677	0	8,153,677	1,486,623
19	63	58	8,586,990	0	8,586,990	0	8,586,990	1,630,147
20	64	59	9,049,458	0	9,049,458	0	9,049,458	1,785,395
21	65	60	8,912,473	0	8,912,473	0	8,912,473	1,900,043
22	66	61	8,952,146	0	8,952,146	0	8,952,146	2,042,546
23	67	62	9,028,119	0	9,028,119	0	9,028,119	2,195,737
24	68	63	9,101,958	0	9,101,958	0	9,101,958	2,360,417
25	69	64	9,174,082	0	9,174,082	0	9,174,082	2,537,448
26	70	65	9,201,689	0	9,201,689	0	9,201,689	2,628,203
27	71	66	9,220,875	0	9,220,875	0	9,220,875	2,718,703
28	72	67	9,290,017	0	9,290,017	0	9,290,017	2,808,442
29	73	68	9,497,881	0	9,497,881	0	9,497,881	2,896,846
30	74	69	9,713,262	0	9,713,262	0	9,713,262	2,983,265
31	75	70	9,935,537	0	9,935,537	0	9,935,537	3,066,965
32	76	71	10,225,928	0	10,225,928	0	10,225,928	3,147,124
33	77	72	10,532,775	0	10,532,775	0	10,532,775	3,223,576
34	78	73	10,856,750	0	10,856,750	0	10,856,750	3,294,637
35	79	74	11,199,228	0	11,199,228	0	11,199,228	3,360,107
36	80	75	11,561,325	0	11,561,325	0	11,561,325	3,418,954
37	81	76	11,944,258	0	11,944,258	0	11,944,258	3,470,047
38	82	77	12,349,257	0	12,349,257	0	12,349,257	3,512,154
39	83	78	12,777,598	0	12,777,598	0	12,777,598	3,543,935
40	84	79	13,230,582	0	13,230,582	0	13,230,582	3,563,941

\*Net of cash flow provided

\*\*See column (5) on the Details of Transfer Taxation of Retirement Plan Assets.

### 40 Year Summary

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.

Total Estate Assets	\$ 13,230,582
Wealth Transferred to Heirs	\$ 13,230,582

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

Wealth Transfer Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			(1)	(2)	(3)	(4)	(5)	(6)
Year	Client Age	Spouse Age	Total Estate Assets*	- Total Transfer Taxes	= Net Estate to Heirs	+ Year End Total Assets Outside the Estate	= Year End Wealth Transferred to Heirs	Portion of Column (5) Subject to Income Tax**
41	85	80	13,615,062	0	13,615,062	0	13,615,062	3,572,369
42	86	81	14,012,005	0	14,012,005	0	14,012,005	3,567,935
43	87	82	14,421,365	0	14,421,365	0	14,421,365	3,549,296
44	88	83	14,842,956	0	14,842,956	0	14,842,956	3,515,061
45	89	84	15,276,417	0	15,276,417	0	15,276,417	3,463,799
46	90	85	15,722,389	0	15,722,389	0	15,722,389	3,396,954
47	91	86	16,092,361	0	16,092,361	0	16,092,361	3,313,603
48	92	87	16,475,667	0	16,475,667	0	16,475,667	3,212,896
49	93	88	16,876,905	0	16,876,905	0	16,876,905	3,094,085
50	94	89	17,304,145	0	17,304,145	0	17,304,145	2,960,632

\*Net of cash flow provided

\*\*See column (5) on the Details of Transfer Taxation of Retirement Plan Assets.

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 48)

Total Estate Assets	\$ 16,475,667
Wealth Transferred to Heirs	\$ 16,475,667

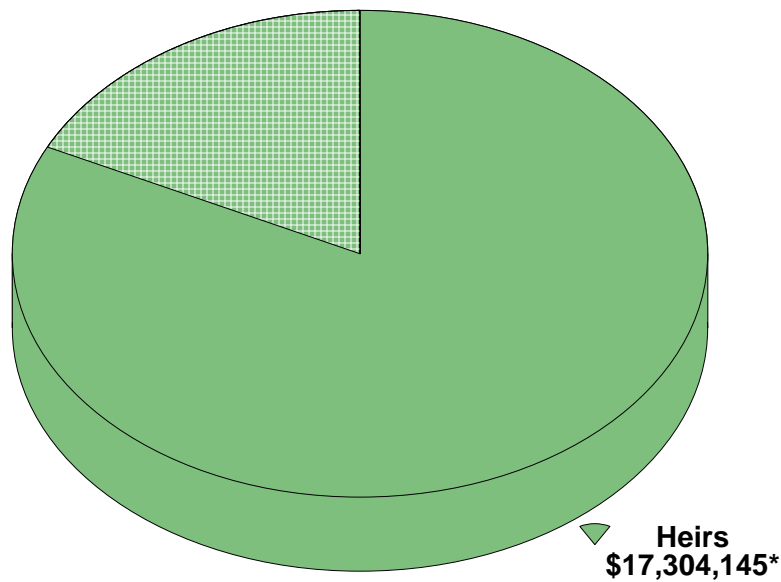
# Distribution of Assets

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

For: Tony Callahan  
& Jennifer Callahan

## Summary Analysis at Ages 94/89

### Estate Distribution



\*Due to the illustrated results of "stretch-out" tax planning, the Heirs \$17,304,145 includes retirement plan assets of \$2,960,632 on which income tax is still due. (The \$2,960,632 is represented by the checkered section.)

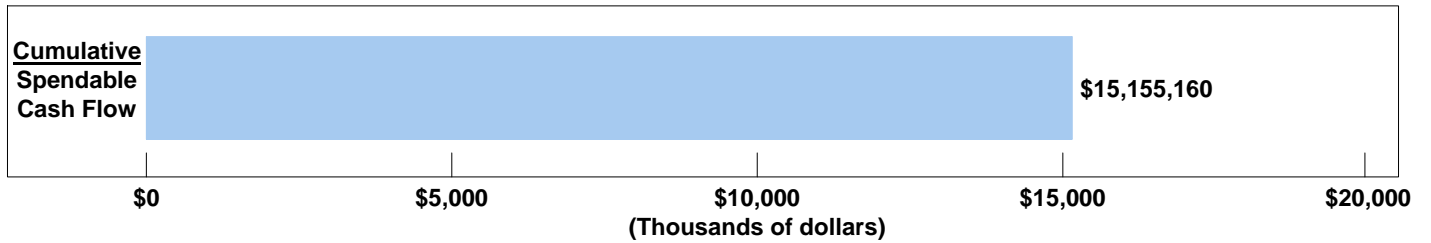
Values on this page may include non-guaranteed life insurance values. If so, actual results are likely to vary, and this report is not valid unless accompanied by a life insurance basic illustration that details non-guaranteed and guaranteed elements.

# Summary Analysis

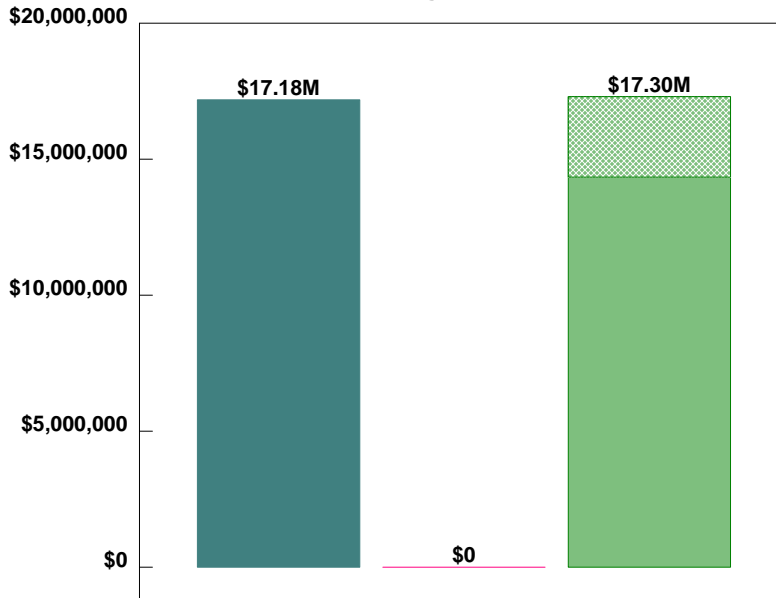
Presented By: [Licensed user's name appears here]  
 Date: [Current date appears here]

For: Tony Callahan  
 & Jennifer Callahan

## Cumulative Spendable Cash Flow



## Values at Ages 94/89 (After Providing Required Cash Flow)



- Cumulative Spendable Cash Flow
- Net Worth
- Transfer Taxes
- Wealth to Heirs\*

\*Due to the illustrated results of "stretch-out" tax planning, the Heirs \$17,304,145 includes retirement plan assets of \$2,960,632 on which income tax is still due. (The \$2,960,632 is represented by the checkered section.)

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.

## Estate Assets Details

Estate Assets Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1)	(2)	(3)	(4)
			Liquid Assets*	+ Net Illiquid Assets**	+ Client's Proposed Life Insurance Death Benefit	= Total Estate Assets
1	45	40	1,438,543	629,784	2,500,000	4,568,327
2	46	41	1,453,201	663,527	2,500,000	4,616,728
3	47	42	1,474,077	701,358	2,500,000	4,675,435
4	48	43	1,501,374	743,419	2,500,000	4,744,793
5	49	44	1,535,382	789,868	2,500,000	4,825,250
6	50	45	1,678,666	840,876	2,500,000	5,019,542
7	51	46	1,831,708	896,630	2,500,000	5,228,338
8	52	47	1,949,908	957,333	2,500,000	5,407,241
9	53	48	2,074,365	1,023,205	2,500,000	5,597,570
10	54	49	2,154,553	1,094,484	2,500,000	5,749,037
11	55	50	2,236,749	1,171,426	2,500,000	5,908,175
12	56	51	2,376,561	1,254,308	2,500,000	6,130,869
13	57	52	2,523,767	1,343,427	2,500,000	6,367,194
14	58	53	2,739,617	1,439,101	2,500,000	6,678,718
15	59	54	2,970,089	1,541,673	2,500,000	7,011,762
16	60	55	3,216,131	1,651,508	2,500,000	7,367,639
17	61	56	3,478,770	1,768,998	2,500,000	7,747,768
18	62	57	3,759,111	1,894,566	2,500,000	8,153,677
19	63	58	4,058,335	2,028,655	2,500,000	8,586,990
20	64	59	4,377,711	2,171,747	2,500,000	9,049,458
21	65	60	5,318,000	1,210,869	2,383,604	8,912,473
22	66	61	5,438,143	1,256,845	2,257,158	8,952,146
23	67	62	5,601,798	1,306,288	2,120,033	9,028,119
24	68	63	5,771,007	1,359,388	1,971,563	9,101,958
25	69	64	5,946,682	1,416,354	1,811,046	9,174,082
26	70	65	6,086,535	1,477,411	1,637,743	9,201,689
27	71	66	6,227,204	1,542,801	1,450,870	9,220,875
28	72	67	6,418,471	1,612,788	1,258,758	9,290,017
29	73	68	6,614,544	1,687,652	1,195,685	9,497,881
30	74	69	6,815,402	1,767,702	1,130,158	9,713,262
31	75	70	7,020,973	1,853,261	1,061,303	9,935,537
32	76	71	7,231,133	1,944,687	1,050,108	10,225,928
33	77	72	7,446,028	2,042,355	1,044,392	10,532,775
34	78	73	7,665,145	2,146,681	1,044,924	10,856,750
35	79	74	7,888,599	2,258,100	1,052,529	11,199,228
36	80	75	8,116,144	2,377,090	1,068,091	11,561,325
37	81	76	8,347,481	2,504,155	1,092,622	11,944,258
38	82	77	8,582,260	2,639,845	1,127,152	12,349,257
39	83	78	8,820,076	2,784,748	1,172,774	12,777,598
40	84	79	9,060,465	2,939,496	1,230,621	13,230,582

\*Including taxable assets, tax exempt assets, equity assets, and retirement plan assets.

\*\*Net of any liabilities.

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

# Estate Assets Details

Estate Assets Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) Liquid Assets*	+	(2) Net Illiquid Assets**	+	(3) Client's Proposed Life Insurance Death Benefit	=	(4) Total Estate Assets
41	85	80	9,303,665		3,104,768		1,206,629		13,615,062
42	86	81	9,541,190		3,281,292		1,189,523		14,012,005
43	87	82	9,771,910		3,469,855		1,179,600		14,421,365
44	88	83	9,994,616		3,671,298		1,177,042		14,842,956
45	89	84	10,208,014		3,886,527		1,181,876		15,276,417
46	90	85	10,411,992		4,116,512		1,193,885		15,722,389
47	91	86	10,605,371		4,362,299		1,124,691		16,092,361
48	92	87	10,786,939		4,625,010		1,063,718		16,475,667
49	93	88	10,955,455		4,905,848		1,015,602		16,876,905
50	94	89	11,111,423		5,206,110		986,612		17,304,145

\*Including taxable assets, tax exempt assets, equity assets, and retirement plan assets.

\*\*Net of any liabilities.

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

# Transfer Tax Details

Transfer Tax Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse 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	45	40	4,568,327	4,568,327	10,500,000	0	0	0
2	46	41	4,616,728	4,616,728	10,680,000	0	0	0
3	47	42	4,675,435	4,675,435	11,000,000	0	0	0
4	48	43	4,744,793	4,744,793	11,340,000	0	0	0
5	49	44	4,825,250	4,825,250	11,680,000	0	0	0
6	50	45	5,019,542	5,019,542	12,020,000	0	0	0
7	51	46	5,228,338	5,228,338	12,380,000	0	0	0
8	52	47	5,407,241	5,407,241	12,760,000	0	0	0
9	53	48	5,597,570	5,597,570	13,140,000	0	0	0
10	54	49	5,749,037	5,749,037	13,540,000	0	0	0
11	55	50	5,908,175	5,908,175	13,940,000	0	0	0
12	56	51	6,130,869	6,130,869	14,360,000	0	0	0
13	57	52	6,367,194	6,367,194	14,780,000	0	0	0
14	58	53	6,678,718	6,678,718	15,240,000	0	0	0
15	59	54	7,011,762	7,011,762	15,680,000	0	0	0
16	60	55	7,367,639	7,367,639	16,160,000	0	0	0
17	61	56	7,747,768	7,747,768	16,640,000	0	0	0
18	62	57	8,153,677	8,153,677	17,140,000	0	0	0
19	63	58	8,586,990	8,586,990	17,660,000	0	0	0
20	64	59	9,049,458	9,049,458	18,180,000	0	0	0
21	65	60	8,912,473	8,912,473	18,740,000	0	0	0
22	66	61	8,952,146	8,952,146	19,300,000	0	0	0
23	67	62	9,028,119	9,028,119	19,880,000	0	0	0
24	68	63	9,101,958	9,101,958	20,480,000	0	0	0
25	69	64	9,174,082	9,174,082	21,080,000	0	0	0
26	70	65	9,201,689	9,201,689	21,720,000	0	0	0
27	71	66	9,220,875	9,220,875	22,380,000	0	0	0
28	72	67	9,290,017	9,290,017	23,040,000	0	0	0
29	73	68	9,497,881	9,497,881	23,740,000	0	0	0
30	74	69	9,713,262	9,713,262	24,440,000	0	0	0
31	75	70	9,935,537	9,935,537	25,180,000	0	0	0
32	76	71	10,225,928	10,225,928	25,940,000	0	0	0
33	77	72	10,532,775	10,532,775	26,720,000	0	0	0
34	78	73	10,856,750	10,856,750	27,520,000	0	0	0
35	79	74	11,199,228	11,199,228	28,340,000	0	0	0
36	80	75	11,561,325	11,561,325	29,180,000	0	0	0
37	81	76	11,944,258	11,944,258	30,060,000	0	0	0
38	82	77	12,349,257	12,349,257	30,960,000	0	0	0
39	83	78	12,777,598	12,777,598	31,900,000	0	0	0
40	84	79	13,230,582	13,230,582	32,860,000	0	0	0

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

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

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.

\*\*Calculations assume that the retirement plan assets qualify for use of a "stretch-out" strategy in which the heirs' income tax on inherited retirement plan assets is not paid upon the death of the retiree, i.e., the income tax continues to be deferred.

# Transfer Tax Details

Transfer Tax Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			(1)	(2)	(3)	(4)	(5)	(6)
	Client	Spouse	Total	Taxable	Remaining	Estate	Income Tax	Total
Year	Age	Age	Estate	Estate	Available	Tax	on Retirement	Transfer
			Assets		Unified		Plan	Taxes
					Credit		Assets**	
					Equivalent*		=	
41	85	80	13,615,062	13,615,062	33,840,000	0	0	0
42	86	81	14,012,005	14,012,005	34,860,000	0	0	0
43	87	82	14,421,365	14,421,365	35,900,000	0	0	0
44	88	83	14,842,956	14,842,956	36,980,000	0	0	0
45	89	84	15,276,417	15,276,417	38,080,000	0	0	0
46	90	85	15,722,389	15,722,389	39,220,000	0	0	0
47	91	86	16,092,361	16,092,361	40,400,000	0	0	0
48	92	87	16,475,667	16,475,667	41,620,000	0	0	0
49	93	88	16,876,905	16,876,905	42,860,000	0	0	0
50	94	89	17,304,145	17,304,145	44,140,000	0	0	0

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

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

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.

\*\*Calculations assume that the retirement plan assets qualify for use of a "stretch-out" strategy in which the heirs' income tax on inherited retirement plan assets is not paid upon the death of the retiree, i.e., the income tax continues to be deferred.



# Summary of Transfer Taxation of Defined Contribution Plan Assets

Transfer Taxation Summary Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	Plan Assets	Plan Assets	Plan Assets	(4)	(5) Heirs After Tax Plan Assets (1) - (4)	(6) Percent Loss Due to Tax
			Initial Value 180,000	Cost Basis 0	Yield 7.50%			
			(1) Plan Assets in Estate	(2) Estate Tax on Plan Assets	(3) Income Tax on Plan Assets*	=		
1	45	40	212,313	0	0	0	212,313	0%
2	46	41	247,613	0	0	0	247,613	0%
3	47	42	286,142	0	0	0	286,142	0%
4	48	43	328,160	0	0	0	328,160	0%
5	49	44	373,945	0	0	0	373,945	0%
6	50	45	423,799	0	0	0	423,799	0%
7	51	46	478,047	0	0	0	478,047	0%
8	52	47	537,038	0	0	0	537,038	0%
9	53	48	601,146	0	0	0	601,146	0%
10	54	49	670,779	0	0	0	670,779	0%
11	55	50	746,370	0	0	0	746,370	0%
12	56	51	828,389	0	0	0	828,389	0%
13	57	52	917,341	0	0	0	917,341	0%
14	58	53	1,013,768	0	0	0	1,013,768	0%
15	59	54	1,118,256	0	0	0	1,118,256	0%
16	60	55	1,231,434	0	0	0	1,231,434	0%
17	61	56	1,353,980	0	0	0	1,353,980	0%
18	62	57	1,486,623	0	0	0	1,486,623	0%
19	63	58	1,630,147	0	0	0	1,630,147	0%
20	64	59	1,785,395	0	0	0	1,785,395	0%
21	65	60	1,900,043	0	0	0	1,900,043	0%
22	66	61	2,042,546	0	0	0	2,042,546	0%
23	67	62	2,195,737	0	0	0	2,195,737	0%
24	68	63	2,360,417	0	0	0	2,360,417	0%
25	69	64	2,537,448	0	0	0	2,537,448	0%
26	70	65	2,628,203	0	0	0	2,628,203	0%
27	71	66	2,718,703	0	0	0	2,718,703	0%
28	72	67	2,808,442	0	0	0	2,808,442	0%
29	73	68	2,896,846	0	0	0	2,896,846	0%
30	74	69	2,983,265	0	0	0	2,983,265	0%
31	75	70	3,066,965	0	0	0	3,066,965	0%
32	76	71	3,147,124	0	0	0	3,147,124	0%
33	77	72	3,223,576	0	0	0	3,223,576	0%
34	78	73	3,294,637	0	0	0	3,294,637	0%
35	79	74	3,360,107	0	0	0	3,360,107	0%
36	80	75	3,418,954	0	0	0	3,418,954	0%
37	81	76	3,470,047	0	0	0	3,470,047	0%
38	82	77	3,512,154	0	0	0	3,512,154	0%
39	83	78	3,543,935	0	0	0	3,543,935	0%
40	84	79	3,563,941	0	0	0	3,563,941	0%

\*Calculations assume that the retirement plan assets qualify for use of a "stretch-out" strategy in which the heirs' income tax on inherited retirement plan assets is not paid upon the death of the retiree, i.e., the income tax continues to be deferred. Be certain to confirm the availability of this technique with your legal and tax advisers.

# Summary of Transfer Taxation of Defined Contribution Plan Assets

Transfer Taxation Summary Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Plan Assets Initial Value 180,000	Plan Assets Cost Basis 0	Plan Assets Yield 7.50%				
			(1)	(2)	(3)	(4)	(5) Heirs After Tax Plan Assets (1) - (4)	(6)	
Year	Client Age	Spouse Age	Plan Assets in Estate	Estate Tax on Plan Assets	+	Income Tax on Plan Assets*	=	Total Taxes Attributed to Plan Assets	Percent Loss Due to Tax
41	85	80	3,572,369	0		0		0	0%
42	86	81	3,567,935	0		0		0	0%
43	87	82	3,549,296	0		0		0	0%
44	88	83	3,515,061	0		0		0	0%
45	89	84	3,463,799	0		0		0	0%
46	90	85	3,396,954	0		0		0	0%
47	91	86	3,313,603	0		0		0	0%
48	92	87	3,212,896	0		0		0	0%
49	93	88	3,094,085	0		0		0	0%
50	94	89	2,960,632	0		0		0	0%

\*Calculations assume that the retirement plan assets qualify for use of a "stretch-out" strategy in which the heirs' income tax on inherited retirement plan assets is not paid upon the death of the retiree, i.e., the income tax continues to be deferred. Be certain to confirm the availability of this technique with your legal and tax advisers.

## Details of Transfer Taxation of Defined Contribution Plan Assets

Transfer Taxation Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Plan Assets Initial Value 180,000	Plan Assets Cost Basis 0	Plan Assets Yield 7.50%					
Year	Client Age	Spouse Age	(1) Plan Assets in Estate	(2) Federal Estate Tax on Plan Assets	(3) Unrealized Gain in Plan Assets	(4) Federal Estate Tax Attributable to Gain*	(5) Portion of Gain Subject to Income Tax (3) - (4)	(6) Income Tax on Gain*	(7) Total Taxes Attributed to Plan Assets (2)+(6)	(8) Heirs' After Tax Plan Assets (1) - (7)
1	45	40	212,313	0	212,313	0	212,313	0	0	212,313
2	46	41	247,613	0	247,613	0	247,613	0	0	247,613
3	47	42	286,142	0	286,142	0	286,142	0	0	286,142
4	48	43	328,160	0	328,160	0	328,160	0	0	328,160
5	49	44	373,945	0	373,945	0	373,945	0	0	373,945
6	50	45	423,799	0	423,799	0	423,799	0	0	423,799
7	51	46	478,047	0	478,047	0	478,047	0	0	478,047
8	52	47	537,038	0	537,038	0	537,038	0	0	537,038
9	53	48	601,146	0	601,146	0	601,146	0	0	601,146
10	54	49	670,779	0	670,779	0	670,779	0	0	670,779
11	55	50	746,370	0	746,370	0	746,370	0	0	746,370
12	56	51	828,389	0	828,389	0	828,389	0	0	828,389
13	57	52	917,341	0	917,341	0	917,341	0	0	917,341
14	58	53	1,013,768	0	1,013,768	0	1,013,768	0	0	1,013,768
15	59	54	1,118,256	0	1,118,256	0	1,118,256	0	0	1,118,256
16	60	55	1,231,434	0	1,231,434	0	1,231,434	0	0	1,231,434
17	61	56	1,353,980	0	1,353,980	0	1,353,980	0	0	1,353,980
18	62	57	1,486,623	0	1,486,623	0	1,486,623	0	0	1,486,623
19	63	58	1,630,147	0	1,630,147	0	1,630,147	0	0	1,630,147
20	64	59	1,785,395	0	1,785,395	0	1,785,395	0	0	1,785,395
21	65	60	1,900,043	0	1,900,043	0	1,900,043	0	0	1,900,043
22	66	61	2,042,546	0	2,042,546	0	2,042,546	0	0	2,042,546
23	67	62	2,195,737	0	2,195,737	0	2,195,737	0	0	2,195,737
24	68	63	2,360,417	0	2,360,417	0	2,360,417	0	0	2,360,417
25	69	64	2,537,448	0	2,537,448	0	2,537,448	0	0	2,537,448
26	70	65	2,628,203	0	2,628,203	0	2,628,203	0	0	2,628,203
27	71	66	2,718,703	0	2,718,703	0	2,718,703	0	0	2,718,703
28	72	67	2,808,442	0	2,808,442	0	2,808,442	0	0	2,808,442
29	73	68	2,896,846	0	2,896,846	0	2,896,846	0	0	2,896,846
30	74	69	2,983,265	0	2,983,265	0	2,983,265	0	0	2,983,265
31	75	70	3,066,965	0	3,066,965	0	3,066,965	0	0	3,066,965
32	76	71	3,147,124	0	3,147,124	0	3,147,124	0	0	3,147,124
33	77	72	3,223,576	0	3,223,576	0	3,223,576	0	0	3,223,576
34	78	73	3,294,637	0	3,294,637	0	3,294,637	0	0	3,294,637
35	79	74	3,360,107	0	3,360,107	0	3,360,107	0	0	3,360,107
36	80	75	3,418,954	0	3,418,954	0	3,418,954	0	0	3,418,954
37	81	76	3,470,047	0	3,470,047	0	3,470,047	0	0	3,470,047
38	82	77	3,512,154	0	3,512,154	0	3,512,154	0	0	3,512,154
39	83	78	3,543,935	0	3,543,935	0	3,543,935	0	0	3,543,935
40	84	79	3,563,941	0	3,563,941	0	3,563,941	0	0	3,563,941

\*Calculations assume that the retirement plan assets qualify for use of a "stretch-out" strategy in which the heirs' income tax on inherited retirement plan assets is not paid upon the death of the retiree, i.e., the income tax continues to be deferred. Be certain to confirm the availability of this technique with your legal and tax advisers.

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: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Plan Assets Initial Value 180,000	Plan Assets Cost Basis 0	Plan Assets Yield 7.50%					
Year	Client Age	Spouse Age	(1) Plan Assets in Estate	(2) Federal Estate Tax on Plan Assets	(3) Unrealized Gain in Plan Assets	(4) Federal Estate Tax Attributable to Gain*	(5) Portion of Gain Subject to Income Tax (3) - (4)	(6) Income Tax on Gain*	(7) Total Taxes Attributed to Plan Assets (2)+(6)	(8) Heirs' After Tax Plan Assets (1) - (7)
41	85	80	3,572,369	0	3,572,369	0	3,572,369	0	0	3,572,369
42	86	81	3,567,935	0	3,567,935	0	3,567,935	0	0	3,567,935
43	87	82	3,549,296	0	3,549,296	0	3,549,296	0	0	3,549,296
44	88	83	3,515,061	0	3,515,061	0	3,515,061	0	0	3,515,061
45	89	84	3,463,799	0	3,463,799	0	3,463,799	0	0	3,463,799
46	90	85	3,396,954	0	3,396,954	0	3,396,954	0	0	3,396,954
47	91	86	3,313,603	0	3,313,603	0	3,313,603	0	0	3,313,603
48	92	87	3,212,896	0	3,212,896	0	3,212,896	0	0	3,212,896
49	93	88	3,094,085	0	3,094,085	0	3,094,085	0	0	3,094,085
50	94	89	2,960,632	0	2,960,632	0	2,960,632	0	0	2,960,632

\*Calculations assume that the retirement plan assets qualify for use of a "stretch-out" strategy in which the heirs' income tax on inherited retirement plan assets is not paid upon the death of the retiree, i.e., the income tax continues to be deferred. Be certain to confirm the availability of this technique with your legal and tax advisers.

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.

**Backup Reports for Strategy 3a**

**Retirement Plan #3a (IUL) - More Cash Flow**

## Client Information Summary

Client Information Summary Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan, Age 45  
& Jennifer Callahan, Age 40

### Current Assets

<u>Liquid Assets:</u>	Liquid Assets (Taxable Interest)	\$	500,000
	Liquid Assets (Tax Exempt Interest)		250,000
	Equity Assets		500,000
	Tax Deferred Assets		0
	Retirement Plan Assets		180,000
			1,430,000
	<b>Total Liquid Assets</b>		<b>1,430,000</b>
 <u>Illiquid Assets:</u>	Principal Residence		500,000
	Personal Property		400,000
	Art Collection		100,000
	Less Total Liabilities		(400,000)
			600,000
	<b>Total Illiquid Assets</b>		<b>600,000</b>
 <u>Other Assets:</u>	Inside the Estate		
	Client's Proposed Life Insurance Death Benefit	2,500,000	
	Proposed current cash value: \$16,614		
			2,500,000
	<b>Total Other Assets Inside the Estate</b>		<b>2,500,000</b>
			\$4,530,000
	<b>Total Estate Assets</b>		<b>\$4,530,000</b>
	<b>Total Other Assets Outside the Estate</b>		<b>0</b>

### Funding Options for Required Cash Flow

Retirement Plan Assets: Special Distribution Schedule - thereafter, as needed

Cash Flow Funding: Interest and Dividend Income First

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: [Current date appears here]

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

For: Tony Callahan, Age 45  
& Jennifer Callahan, Age 40

## Assumptions Used

<u>Income Tax Rates:</u>	Pre-Retirement	45.00%
	Retirement	45.00%
<u>Life Expectancy:</u>	Joint	48 Years
	Tony Callahan	Age 92
	Jennifer Callahan	Age 87
<u>Taxable Account:</u>		Taxable
	Yield Assumption	4.00%
<u>Tax Exempt Account:</u>		Tax Exempt
	Yield Assumption	3.00%
<u>Equities:</u>		Equity
	Growth Rate	6.50%
	Dividend Rate	1.00%
<u>Retirement Plan Assets Tony Callahan:</u>		
	Defined Contr. Yield Assumption	7.50%

# Analysis of After Tax Cash Flow Requirements

For: Tony Callahan  
Jennifer Callahan

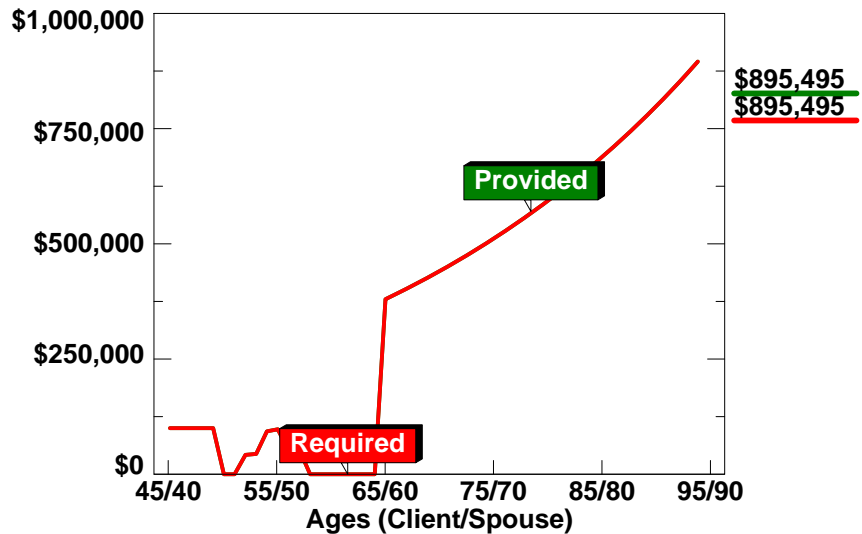
Presented By: [Licensed user's name appears here]  
Date: [Current date appears here]

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

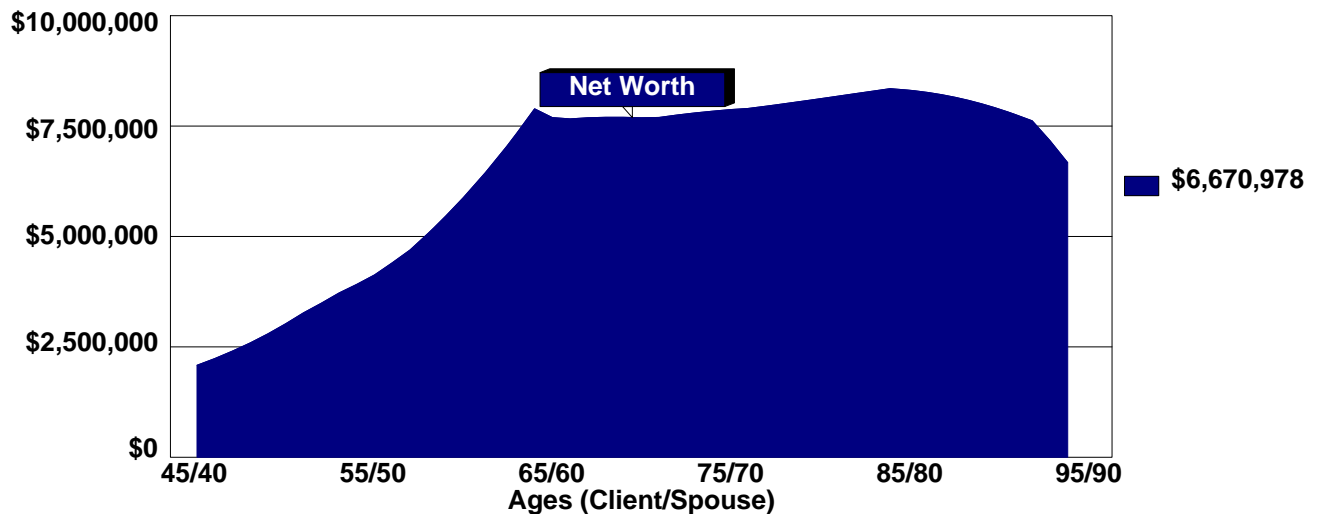
- 1st. Taxable
- 2nd. Tax Exempt
- 3rd. Equities
- 4th. Retirement Plan Assets\*

### 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: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Spouse		Annual Cash Flow Required		Annual Cash Flow Provided				Total After Tax Cash Flow Provided*
	Age	Age	(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 =	(6)	
1	45	40	100,000	0	0	100,000	0	100,000	
2	46	41	100,000	0	0	100,000	0	100,000	
3	47	42	100,000	0	0	100,000	0	100,000	
4	48	43	100,000	0	0	100,000	0	100,000	
5	49	44	100,000	0	0	100,000	0	100,000	
6	50	45	0	0	0	0	0	0	
7	51	46	0	0	0	0	0	0	
8	52	47	42,213	0	0	9,483	32,730	42,213	
9	53	48	44,324	0	0	9,483	34,841	44,324	
10	54	49	93,080	0	0	17,218	75,862	93,080	
11	55	50	97,734	0	0	20,646	77,088	97,734	
12	56	51	51,310	0	0	9,064	42,246	51,310	
13	57	52	53,876	0	0	9,064	44,812	53,876	
14	58	53	0	0	0	0	0	0	
15	59	54	0	0	0	0	0	0	
16	60	55	0	0	0	0	0	0	
17	61	56	0	0	0	0	0	0	
18	62	57	0	0	0	0	0	0	
19	63	58	0	0	0	0	0	0	
20	64	59	0	0	0	0	0	0	
21	65	60	380,000	110,853	68,509	32,484	168,154	380,000	
22	66	61	391,400	114,882	64,177	10,546	201,795	391,400	
23	67	62	403,142	157,680	36,387	10,546	198,529	403,142	
24	68	63	415,236	163,113	46,316	10,546	195,261	415,236	
25	69	64	427,694	168,710	56,428	10,546	192,010	427,694	
26	70	65	440,524	174,476	66,714	10,546	188,788	440,524	
27	71	66	453,740	180,412	40,549	47,180	185,599	453,740	
28	72	67	467,352	231,529	43,924	9,447	182,452	467,352	
29	73	68	481,373	239,180	53,397	9,447	179,349	481,373	
30	74	69	495,814	247,058	63,019	9,447	176,290	495,814	
31	75	70	510,688	255,173	72,788	9,447	173,280	510,688	
32	76	71	526,009	263,532	82,712	9,447	170,318	526,009	
33	77	72	541,789	272,141	57,080	45,164	167,404	541,789	
34	78	73	558,043	281,009	61,058	51,439	164,537	558,043	
35	79	74	574,784	290,142	64,964	57,959	161,719	574,784	
36	80	75	592,027	299,551	69,090	64,438	158,948	592,027	
37	81	76	609,789	309,240	73,442	70,884	156,223	609,789	
38	82	77	628,082	319,221	78,026	61,059	169,776	628,082	
39	83	78	646,925	329,501	82,849	0	234,575	646,925	
40	84	79	666,332	340,090	87,914	0	238,328	666,332	
			11,093,280	4,747,493	1,269,343	1,105,530	3,970,914	11,093,280	

**\*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: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Spouse		Annual Cash Flow Required		Annual Cash Flow Provided				Total After Tax Cash Flow Provided*
	Age	Age	(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 =	(6)	
41	85	80	686,322	350,996	92,591	0	242,735	686,322	
42	86	81	706,912	354,952	97,418	0	254,542	706,912	
43	87	82	728,119	359,027	102,380	0	266,712	728,119	
44	88	83	749,963	363,225	107,458	0	279,280	749,963	
45	89	84	772,462	367,548	112,630	0	292,284	772,462	
46	90	85	795,635	372,001	116,829	0	306,805	795,635	
47	91	86	819,504	376,588	120,940	0	321,976	819,504	
48	92	87	844,090	381,312	124,912	0	337,866	844,090	
49	93	88	869,412	386,178	480,748	0	2,486	869,412	
50	94	89	895,495	391,190	504,305	0	0	895,495	

18,961,194	8,450,510	3,129,554	1,105,530	6,275,600	18,961,194
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\*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: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1)	(2)	(3)	(4)	(5)
			After Tax Cash Flow for Living Expenses	After Tax Cash Flow for Private Retirement Plan	After Tax Cash Flow for Additional Spendable Cash	After Tax Cash Flow for College Funding	After Tax Spendable Cash Flow Required
1	45	40	0	100,000	0	0	100,000
2	46	41	0	100,000	0	0	100,000
3	47	42	0	100,000	0	0	100,000
4	48	43	0	100,000	0	0	100,000
5	49	44	0	100,000	0	0	100,000
6	50	45	0	0	0	0	0
7	51	46	0	0	0	0	0
8	52	47	0	0	0	42,213	42,213
9	53	48	0	0	0	44,324	44,324
10	54	49	0	0	0	93,080	93,080
11	55	50	0	0	0	97,734	97,734
12	56	51	0	0	0	51,310	51,310
13	57	52	0	0	0	53,876	53,876
14	58	53	0	0	0	0	0
15	59	54	0	0	0	0	0
16	60	55	0	0	0	0	0
17	61	56	0	0	0	0	0
18	62	57	0	0	0	0	0
19	63	58	0	0	0	0	0
20	64	59	0	0	0	0	0
21	65	60	300,000	0	80,000	0	380,000
22	66	61	309,000	0	82,400	0	391,400
23	67	62	318,270	0	84,872	0	403,142
24	68	63	327,818	0	87,418	0	415,236
25	69	64	337,653	0	90,041	0	427,694
26	70	65	347,782	0	92,742	0	440,524
27	71	66	358,216	0	95,524	0	453,740
28	72	67	368,962	0	98,390	0	467,352
29	73	68	380,031	0	101,342	0	481,373
30	74	69	391,432	0	104,382	0	495,814
31	75	70	403,175	0	107,513	0	510,688
32	76	71	415,270	0	110,739	0	526,009
33	77	72	427,728	0	114,061	0	541,789
34	78	73	440,560	0	117,483	0	558,043
35	79	74	453,777	0	121,007	0	574,784
36	80	75	467,390	0	124,637	0	592,027
37	81	76	481,412	0	128,377	0	609,789
38	82	77	495,854	0	132,228	0	628,082
39	83	78	510,730	0	136,195	0	646,925
40	84	79	526,052	0	140,280	0	666,332
			8,061,112	500,000	2,149,631	382,537	11,093,280

Column (1) assumes 0.00% inflation for 21 years, 3.00% thereafter.  
Column (3) assumes 0.00% inflation for 21 years, 3.00% thereafter.  
Column (4) assumes 5.00% inflation.

## Details of Spendable Cash Flow Required

Required Cash Flow Details Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) After Tax Cash Flow for Living Expenses	+	(2) After Tax Cash Flow for Private Retirement Plan	+	(3) After Tax Cash Flow for Additional Spendable Cash	+	(4) After Tax Cash Flow for College Funding	=	(5) After Tax Spendable Cash Flow Required
41	85	80	541,833		0		144,489		0		686,322
42	86	81	558,088		0		148,824		0		706,912
43	87	82	574,831		0		153,288		0		728,119
44	88	83	592,076		0		157,887		0		749,963
45	89	84	609,838		0		162,624		0		772,462
46	90	85	628,133		0		167,502		0		795,635
47	91	86	646,977		0		172,527		0		819,504
48	92	87	666,387		0		177,703		0		844,090
49	93	88	686,378		0		183,034		0		869,412
50	94	89	706,970		0		188,525		0		895,495

14,272,623

500,000

3,806,034

382,537

18,961,194

Column (1) assumes 0.00% inflation for 21 years, 3.00% thereafter.  
Column (3) assumes 0.00% inflation for 21 years, 3.00% thereafter.  
Column (4) assumes 5.00% inflation.

# Expected Cash Flow

Expected Cash Flow Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1)	(2)	(3)
			After Tax Cash Flow from Social Security*	After Tax Cash Flow from Private Retirement Plan	Total Expected After Tax Cash Flow
1	45	40	0	0	0
2	46	41	0	0	0
3	47	42	0	0	0
4	48	43	0	0	0
5	49	44	0	0	0
6	50	45	0	0	0
7	51	46	0	0	0
8	52	47	0	0	0
9	53	48	0	0	0
10	54	49	0	0	0
11	55	50	0	0	0
12	56	51	0	0	0
13	57	52	0	0	0
14	58	53	0	0	0
15	59	54	0	0	0
16	60	55	0	0	0
17	61	56	0	0	0
18	62	57	0	0	0
19	63	58	0	0	0
20	64	59	0	0	0
21	65	60	0	110,853	110,853
22	66	61	0	114,882	114,882
23	67	62	38,648	119,032	157,680
24	68	63	39,807	123,306	163,113
25	69	64	41,001	127,709	168,710
26	70	65	42,232	132,244	174,476
27	71	66	43,498	136,914	180,412
28	72	67	89,804	141,725	231,529
29	73	68	92,499	146,681	239,180
30	74	69	95,274	151,784	247,058
31	75	70	98,132	157,041	255,173
32	76	71	101,076	162,456	263,532
33	77	72	104,108	168,033	272,141
34	78	73	107,231	173,778	281,009
35	79	74	110,448	179,694	290,142
36	80	75	113,762	185,789	299,551
37	81	76	117,174	192,066	309,240
38	82	77	120,690	198,531	319,221
39	83	78	124,310	205,191	329,501
40	84	79	128,040	212,050	340,090
			1,607,734	3,139,759	4,747,493

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: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) After Tax Cash Flow from Social Security*	+	(2) After Tax Cash Flow from Private Retirement Plan	=	(3) Total Expected After Tax Cash Flow
41	85	80	131,881		219,115		350,996
42	86	81	135,837		219,115		354,952
43	87	82	139,912		219,115		359,027
44	88	83	144,110		219,115		363,225
45	89	84	148,433		219,115		367,548
46	90	85	152,886		219,115		372,001
47	91	86	157,473		219,115		376,588
48	92	87	162,197		219,115		381,312
49	93	88	167,063		219,115		386,178
50	94	89	172,075		219,115		391,190

3,119,601	5,330,909	8,450,510
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Column (1) assumes 3.00% inflation.

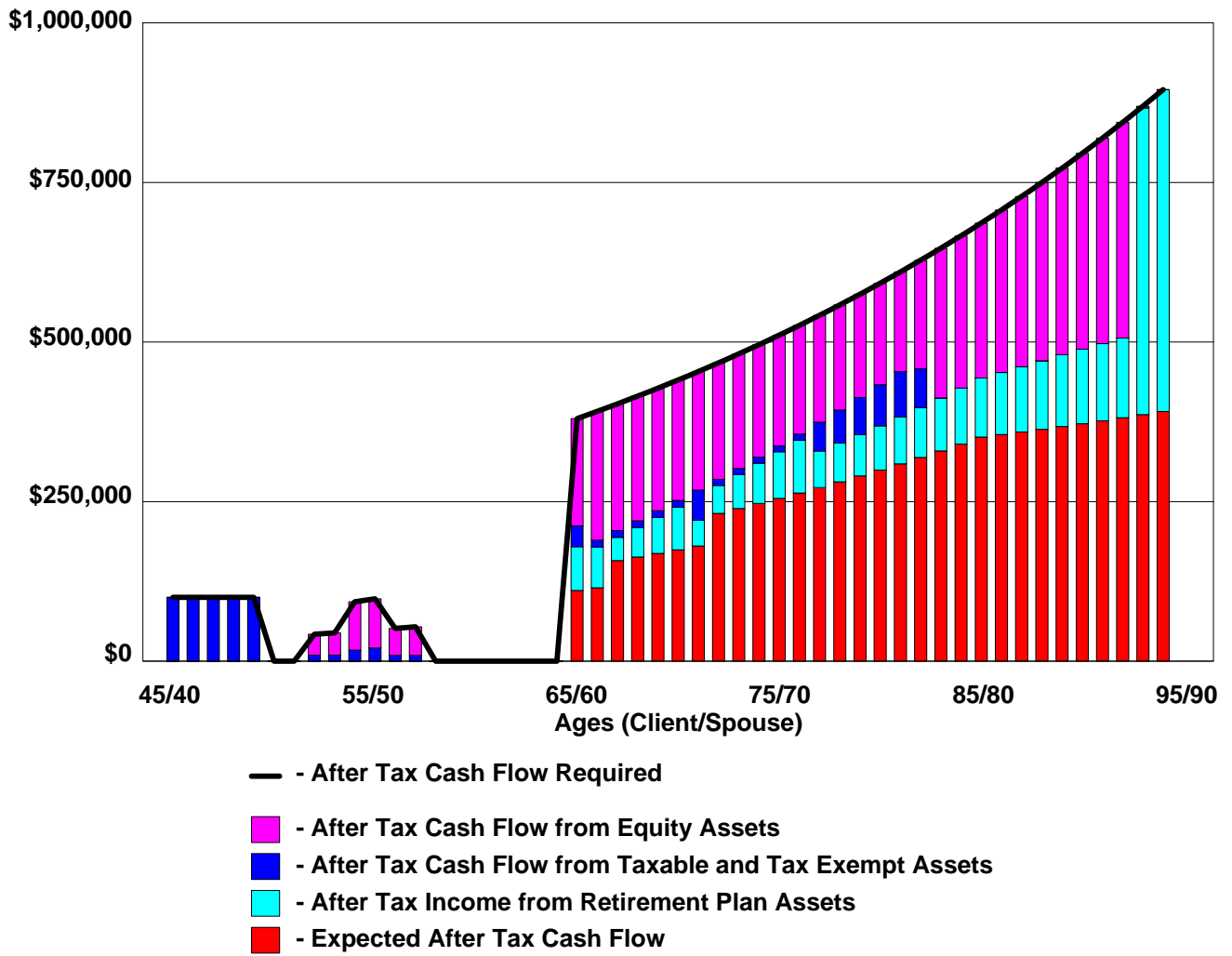
\*The above calculations are based upon client furnished data. These results may be based on incomplete information. For precise estimates, call the Social Security Administration at 1-800-772-1213 or go to <http://socialsecurity.gov/estimator/>.

# Sources of Cash Flow

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

For: Tony Callahan  
& Jennifer Callahan

## 50 Year Graphic Analysis



## Details of Defined Contribution Plan Assets for Tony Callahan

Defined Contribution Assets Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Retirement Plan Assets Initial Value 180,000		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)	(6)			
Year	Client Age	Beginning of Year Plan Assets	Assumed Deposits	Required Minimum Distribution	Distribution from Retirement Plan Assets	Year End Retirement Plan Assets	After Tax Cash Flow from Retirement Plan Assets			
1	45	180,000	17,500	0	0	212,313	0			
2	46	212,313	18,025	0	0	247,613	0			
3	47	247,613	18,566	0	0	286,142	0			
4	48	286,142	19,123	0	0	328,160	0			
5	49	328,160	19,696	0	0	373,945	0			
6	50	373,945	20,287	0	0	423,799	0			
7	51	423,799	20,896	0	0	478,047	0			
8	52	478,047	21,523	0	0	537,038	0			
9	53	537,038	22,168	0	0	601,146	0			
10	54	601,146	22,834	0	0	670,779	0			
11	55	670,779	23,519	0	0	746,370	0			
12	56	746,370	24,224	0	0	828,389	0			
13	57	828,389	24,951	0	0	917,341	0			
14	58	917,341	25,699	0	0	1,013,768	0			
15	59	1,013,768	26,470	0	0	1,118,256	0			
16	60	1,118,256	27,264	0	0	1,231,434	0			
17	61	1,231,434	28,082	0	0	1,353,980	0			
18	62	1,353,980	28,925	0	0	1,486,623	0			
19	63	1,486,623	29,793	0	0	1,630,147	0			
20	64	1,630,147	30,686	0	0	1,785,395	0			
21	65	1,785,395	0	0	124,562	1,785,395	68,509			
22	66	1,785,395	0	0	116,685	1,793,863	64,177			
23	67	1,793,863	0	0	66,158	1,857,283	36,387			
24	68	1,857,283	0	0	84,211	1,906,052	46,316			
25	69	1,906,052	0	0	102,596	1,938,715	56,428			
26	70	1,938,715	0	70,756	121,298	1,953,723	66,714			
27	71	1,953,723	0	73,725	73,725	2,020,998	40,549			
28	72	2,020,998	0	78,945	79,862	2,086,721	43,924			
29	73	2,086,721	0	84,483	97,085	2,138,859	53,397			
30	74	2,138,859	0	89,868	114,580	2,176,100	63,019			
31	75	2,176,100	0	95,026	132,342	2,197,040	72,788			
32	76	2,197,040	0	99,865	150,385	2,200,154	82,712			
33	77	2,200,154	0	103,781	103,781	2,253,601	57,080			
34	78	2,253,601	0	111,015	111,015	2,303,280	61,058			
35	79	2,303,280	0	118,117	118,117	2,349,050	64,964			
36	80	2,349,050	0	125,618	125,618	2,390,189	69,090			
37	81	2,390,189	0	133,530	133,530	2,425,908	73,442			
38	82	2,425,908	0	141,866	141,866	2,455,345	78,026			
39	83	2,455,345	0	150,635	150,635	2,477,563	82,849			
40	84	2,477,563	0	159,843	159,843	2,491,549	87,914			
		470,231		1,637,073		2,307,894		1,269,343		

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

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

Column (4) includes distributions not subject to income tax.



## Details of Defined Contribution Plan Assets for Tony Callahan

Defined Contribution Assets Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Retirement Plan Assets Initial Value 180,000		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)	(6)		
								After Tax Cash Flow from Retirement Plan Assets	
Year	Client Age	Beginning of Year Plan Assets	Assumed Deposits	Required Minimum Distribution	Distribution from Retirement Plan Assets	Year End Retirement Plan Assets			
41	85	2,491,549	0	168,348	168,348	2,497,441	92,591		
42	86	2,497,441	0	177,123	177,123	2,494,342	97,418		
43	87	2,494,342	0	186,145	186,145	2,481,312	102,380		
44	88	2,481,312	0	195,379	195,379	2,457,378	107,458		
45	89	2,457,378	0	204,782	204,782	2,421,541	112,630		
46	90	2,421,541	0	212,416	212,416	2,374,809	116,829		
47	91	2,374,809	0	219,890	219,890	2,316,538	120,940		
48	92	2,316,538	0	227,112	227,112	2,246,133	124,912		
49	93	2,246,133	0	233,972	874,087	1,474,949	480,748		
50	94	1,474,949	0	162,082	916,918	599,883	504,305		
				470,231	3,624,322	5,690,094	3,129,554		

Columns (1) and (2) include only deductible contributions.  
 Column (3) projects an estimate of the required minimum distribution based on the Uniform Lifetime table life expectancy factors, recalculated each year based on asset value and client age.  
 Column (4) includes distributions not subject to income tax.

## Summary of Liquid Assets

Liquid Assets Summary Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse 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	45	40	212,313	408,800	257,500	559,930	1,438,543
2	46	41	247,613	315,594	265,225	624,769	1,453,201
3	47	42	286,142	220,337	273,182	694,416	1,474,077
4	48	43	328,160	122,984	281,377	768,853	1,501,374
5	49	44	373,945	23,490	289,818	848,129	1,535,382
6	50	45	423,799	24,007	298,513	932,347	1,678,666
7	51	46	478,047	24,535	307,468	1,021,658	1,831,708
8	52	47	537,038	24,535	307,468	1,080,867	1,949,908
9	53	48	601,146	24,535	307,468	1,141,216	2,074,365
10	54	49	670,779	16,630	307,468	1,159,676	2,154,553
11	55	50	746,370	5,048	307,468	1,177,863	2,236,749
12	56	51	828,389	5,048	307,468	1,235,656	2,376,561
13	57	52	917,341	5,048	307,468	1,293,910	2,523,767
14	58	53	1,013,768	5,159	316,692	1,403,998	2,739,617
15	59	54	1,118,256	5,273	326,193	1,520,367	2,970,089
16	60	55	1,231,434	5,389	335,979	1,643,329	3,216,131
17	61	56	1,353,980	5,508	346,058	1,773,224	3,478,770
18	62	57	1,486,623	5,629	356,440	1,910,419	3,759,111
19	63	58	1,630,147	5,753	367,133	2,055,302	4,058,335
20	64	59	1,785,395	5,880	378,147	2,208,289	4,377,711
21	65	60	1,785,395	0	362,089	3,033,930	5,181,414
22	66	61	1,793,863	0	362,089	2,990,864	5,146,816
23	67	62	1,857,283	0	362,089	2,945,982	5,165,354
24	68	63	1,906,052	0	362,089	2,900,042	5,168,183
25	69	64	1,938,715	0	362,089	2,853,584	5,154,388
26	70	65	1,953,723	0	362,089	2,806,988	5,122,800
27	71	66	2,020,998	0	324,356	2,760,523	5,105,877
28	72	67	2,086,721	0	324,356	2,714,378	5,125,455
29	73	68	2,138,859	0	324,356	2,668,682	5,131,897
30	74	69	2,176,100	0	324,356	2,623,526	5,123,982
31	75	70	2,197,040	0	324,356	2,578,969	5,100,365
32	76	71	2,200,154	0	324,356	2,535,052	5,059,562
33	77	72	2,253,601	0	287,568	2,491,799	5,032,968
34	78	73	2,303,280	0	243,213	2,449,224	4,995,717
35	79	74	2,349,050	0	190,812	2,407,333	4,947,195
36	80	75	2,390,189	0	130,165	2,366,128	4,886,482
37	81	76	2,425,908	0	61,059	2,325,605	4,812,572
38	82	77	2,455,345	0	0	2,267,734	4,723,079
39	83	78	2,477,563	0	0	2,134,627	4,612,190
40	84	79	2,491,549	0	0	1,989,863	4,481,412

## Summary of Liquid Assets

Liquid Assets Summary Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse 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	85	80	2,497,441	0	0	1,832,062	4,329,503
42	86	81	2,494,342	0	0	1,652,275	4,146,617
43	87	82	2,481,312	0	0	1,448,867	3,930,179
44	88	83	2,457,378	0	0	1,220,069	3,677,447
45	89	84	2,421,541	0	0	963,971	3,385,512
46	90	85	2,374,809	0	0	677,357	3,052,166
47	91	86	2,316,538	0	0	357,787	2,674,325
48	92	87	2,246,133	0	0	2,614	2,248,747
49	93	88	1,474,949	0	0	0	1,474,949
50	94	89	599,883	0	0	0	599,883

## Details of Taxable Account\*

Taxable Account Detail Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Taxable Assets Initial Value	Taxable Yield	Pre-Retirement Income Tax Rate	Retirement Income Tax Rate		
			500,000	4.00%	45.00%	45.00%		
Year	Client Age	Spouse 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	45	40	500,000	100,000	400,000	8,800	408,800	
2	46	41	408,800	100,000	308,800	6,794	315,594	
3	47	42	315,594	100,000	215,594	4,743	220,337	
4	48	43	220,337	100,000	120,337	2,647	122,984	
5	49	44	122,984	100,000	22,984	506	23,490	
6	50	45	23,490	0	23,490	517	24,007	
7	51	46	24,007	0	24,007	528	24,535	
8	52	47	24,535	528	24,007	528	24,535	
9	53	48	24,535	528	24,007	528	24,535	
10	54	49	24,535	8,263	16,272	358	16,630	
11	55	50	16,630	11,691	4,939	109	5,048	
12	56	51	5,048	109	4,939	109	5,048	
13	57	52	5,048	109	4,939	109	5,048	
14	58	53	5,048	0	5,048	111	5,159	
15	59	54	5,159	0	5,159	114	5,273	
16	60	55	5,273	0	5,273	116	5,389	
17	61	56	5,389	0	5,389	119	5,508	
18	62	57	5,508	0	5,508	121	5,629	
19	63	58	5,629	0	5,629	124	5,753	
20	64	59	5,753	0	5,753	127	5,880	
21	65	60	5,880	5,880	0	0	0	
22	66	61	0	0	0	0	0	
23	67	62	0	0	0	0	0	
24	68	63	0	0	0	0	0	
25	69	64	0	0	0	0	0	
26	70	65	0	0	0	0	0	
27	71	66	0	0	0	0	0	
28	72	67	0	0	0	0	0	
29	73	68	0	0	0	0	0	
30	74	69	0	0	0	0	0	
31	75	70	0	0	0	0	0	
32	76	71	0	0	0	0	0	
33	77	72	0	0	0	0	0	
34	78	73	0	0	0	0	0	
35	79	74	0	0	0	0	0	
36	80	75	0	0	0	0	0	
37	81	76	0	0	0	0	0	
38	82	77	0	0	0	0	0	
39	83	78	0	0	0	0	0	
40	84	79	0	0	0	0	0	
				527,108			27,108	

\*Assumes yield is subject to income tax.

## Details of Taxable Account\*

Taxable Account Detail Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Taxable Assets Initial Value	Taxable Yield	Pre-Retirement Income Tax Rate	Retirement Income Tax Rate			
			500,000	4.00%	45.00%	45.00%			
Year	Client Age	Spouse 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	85	80	0	0	0	0	0	0	0
42	86	81	0	0	0	0	0	0	0
43	87	82	0	0	0	0	0	0	0
44	88	83	0	0	0	0	0	0	0
45	89	84	0	0	0	0	0	0	0
46	90	85	0	0	0	0	0	0	0
47	91	86	0	0	0	0	0	0	0
48	92	87	0	0	0	0	0	0	0
49	93	88	0	0	0	0	0	0	0
50	94	89	0	0	0	0	0	0	0

527,108

27,108

\*Assumes yield is subject to income tax.

## Details of Tax Exempt Account\*

Tax Exempt Account Detail Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Tax Exempt Assets Initial Value 250,000			Tax Exempt Yield 3.00%			
			(1)	(2)	(3)	(4)	(5)		
			Beginning of Year Balance in Account	Tax Exempt Account Withdrawal	Balance in Account to Accrue	Tax Exempt Interest Earned	Year End Value of Account		
Year	Client Age	Spouse Age	-	=	+	=			
1	45	40	250,000	0	250,000	7,500	257,500		
2	46	41	257,500	0	257,500	7,725	265,225		
3	47	42	265,225	0	265,225	7,957	273,182		
4	48	43	273,182	0	273,182	8,195	281,377		
5	49	44	281,377	0	281,377	8,441	289,818		
6	50	45	289,818	0	289,818	8,695	298,513		
7	51	46	298,513	0	298,513	8,955	307,468		
8	52	47	307,468	8,955	298,513	8,955	307,468		
9	53	48	307,468	8,955	298,513	8,955	307,468		
10	54	49	307,468	8,955	298,513	8,955	307,468		
11	55	50	307,468	8,955	298,513	8,955	307,468		
12	56	51	307,468	8,955	298,513	8,955	307,468		
13	57	52	307,468	8,955	298,513	8,955	307,468		
14	58	53	307,468	0	307,468	9,224	316,692		
15	59	54	316,692	0	316,692	9,501	326,193		
16	60	55	326,193	0	326,193	9,786	335,979		
17	61	56	335,979	0	335,979	10,079	346,058		
18	62	57	346,058	0	346,058	10,382	356,440		
19	63	58	356,440	0	356,440	10,693	367,133		
20	64	59	367,133	0	367,133	11,014	378,147		
21	65	60	378,147	26,604	351,543	10,546	362,089		
22	66	61	362,089	10,546	351,543	10,546	362,089		
23	67	62	362,089	10,546	351,543	10,546	362,089		
24	68	63	362,089	10,546	351,543	10,546	362,089		
25	69	64	362,089	10,546	351,543	10,546	362,089		
26	70	65	362,089	10,546	351,543	10,546	362,089		
27	71	66	362,089	47,180	314,909	9,447	324,356		
28	72	67	324,356	9,447	314,909	9,447	324,356		
29	73	68	324,356	9,447	314,909	9,447	324,356		
30	74	69	324,356	9,447	314,909	9,447	324,356		
31	75	70	324,356	9,447	314,909	9,447	324,356		
32	76	71	324,356	9,447	314,909	9,447	324,356		
33	77	72	324,356	45,164	279,192	8,376	287,568		
34	78	73	287,568	51,439	236,129	7,084	243,213		
35	79	74	243,213	57,959	185,254	5,558	190,812		
36	80	75	190,812	64,438	126,374	3,791	130,165		
37	81	76	130,165	70,884	59,281	1,778	61,059		
38	82	77	61,059	61,059	0	0	0		
39	83	78	0	0	0	0	0		
40	84	79	0	0	0	0	0		
				578,422			328,422		

\*Assumes yield is not subject to income tax.

## Details of Tax Exempt Account\*

Tax Exempt Account Detail Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Tax Exempt Assets Initial Value 250,000			Tax Exempt Yield 3.00%			
			(1)	(2)	(3)	(4)	(5)		
			Beginning of Year Balance in Account	Tax Exempt Account Withdrawal	Balance in Account to Accrue	Tax Exempt Interest Earned	Year End Value of Account		
Year	Client Age	Spouse Age	-	=	+	=			
41	85	80	0	0	0	0	0	0	
42	86	81	0	0	0	0	0	0	
43	87	82	0	0	0	0	0	0	
44	88	83	0	0	0	0	0	0	
45	89	84	0	0	0	0	0	0	
46	90	85	0	0	0	0	0	0	
47	91	86	0	0	0	0	0	0	
48	92	87	0	0	0	0	0	0	
49	93	88	0	0	0	0	0	0	
50	94	89	0	0	0	0	0	0	

578,422

328,422

\*Assumes yield is not subject to income tax.

# Details of Equity Assets

Equity Assets Detail Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Initial		Growth 6.50%	Dividend 1.00%	Dividend Tax Rate 25.00%	Pre-Retirement Income Tax Rate 45.00%	Retirement Income Tax Rate 45.00%	Composite Capital Gains		Turnover Assumption 25.00%		
	Cost Basis 350,000	Year End Value of Assets						Tax Rate*	Turnover			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		
Client Spouse	Beginning of Year Value of Asset	Fund + Deposits** -	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		
Age	Age	Age	Age	Age	Age	Age	Age	Age	Age	Age		
1	45	40	500,000	35,000	0	34,775	4,013	573,788	559,930	0	0	0
2	46	41	559,930	35,000	0	38,670	4,462	638,062	624,769	0	0	0
3	47	42	624,769	35,000	0	42,885	4,948	707,602	694,416	0	0	0
4	48	43	694,416	35,000	0	47,412	5,471	782,299	768,853	0	0	0
5	49	44	768,853	35,000	0	52,250	6,029	862,132	848,129	0	0	0
6	50	45	848,129	35,000	0	57,403	6,623	947,155	932,347	0	0	0
7	51	46	932,347	35,000	0	62,878	7,255	1,037,480	1,021,658	0	0	0
8	52	47	1,021,658	35,000	26,177	66,981	0	1,097,462	1,080,867	7,729	25,001	32,730
9	53	48	1,080,867	35,000	27,928	70,716	0	1,158,655	1,141,216	8,159	26,682	34,841
10	54	49	1,141,216	35,000	70,716	71,858	0	1,177,358	1,159,676	8,291	67,571	75,862
11	55	50	1,159,676	35,000	71,858	72,983	0	1,195,801	1,177,863	8,421	68,667	77,088
12	56	51	1,177,863	35,000	34,963	76,564	0	1,254,464	1,235,656	8,834	33,412	42,246
13	57	52	1,235,656	35,000	37,214	80,174	0	1,313,616	1,293,910	9,250	35,562	44,812
14	58	53	1,293,910	35,000	0	86,379	9,967	1,425,256	1,403,998	0	0	0
15	59	54	1,403,998	35,000	0	93,535	10,792	1,543,325	1,520,367	0	0	0
16	60	55	1,520,367	35,000	0	101,099	11,665	1,668,131	1,643,329	0	0	0
17	61	56	1,643,329	35,000	0	109,091	12,587	1,800,007	1,773,224	0	0	0
18	62	57	1,773,224	35,000	0	117,535	13,562	1,939,321	1,910,419	0	0	0
19	63	58	1,910,419	35,000	0	126,452	14,591	2,086,462	2,055,302	0	0	0
20	64	59	2,055,302	35,000	0	135,870	15,677	2,241,849	2,208,289	0	0	0
21	65	60	2,208,289	827,676	151,547	187,487	0	3,071,905	3,033,930	21,633	146,521	168,154
22	66	61	3,033,930	0	187,487	185,019	0	3,031,462	2,990,864	21,348	180,447	201,795
23	67	62	2,990,864	0	185,019	182,380	0	2,988,225	2,945,982	21,044	177,485	198,529
24	68	63	2,945,982	0	182,380	179,634	0	2,943,236	2,900,042	20,727	174,534	195,261
25	69	64	2,900,042	0	179,634	176,827	0	2,897,235	2,853,584	20,403	171,607	192,010
26	70	65	2,853,584	0	176,827	173,989	0	2,850,746	2,806,988	20,076	168,712	188,788
27	71	66	2,806,988	0	173,989	171,145	0	2,804,144	2,760,523	19,747	165,852	185,599
28	72	67	2,760,523	0	171,145	168,310	0	2,757,688	2,714,378	19,420	163,032	182,452
29	73	68	2,714,378	0	168,310	165,494	0	2,711,562	2,668,682	19,096	160,253	179,349
30	74	69	2,668,682	0	165,494	162,707	0	2,665,895	2,623,526	18,774	157,516	176,290
31	75	70	2,623,526	0	162,707	159,953	0	2,620,772	2,578,969	18,456	154,824	173,280
32	76	71	2,578,969	0	159,953	157,236	0	2,576,252	2,535,052	18,143	152,175	170,318
33	77	72	2,535,052	0	157,236	154,558	0	2,532,374	2,491,799	17,834	149,570	167,404
34	78	73	2,491,799	0	154,558	151,921	0	2,489,162	2,449,224	17,529	147,008	164,537
35	79	74	2,449,224	0	151,921	149,325	0	2,446,628	2,407,333	17,230	144,489	161,719
36	80	75	2,407,333	0	149,325	146,771	0	2,404,779	2,366,128	16,935	142,013	158,948
37	81	76	2,366,128	0	146,771	144,258	0	2,363,615	2,325,605	16,645	139,578	156,223
38	82	77	2,325,605	0	161,462	140,669	0	2,304,812	2,267,734	16,231	153,545	169,776
39	83	78	2,267,734	0	230,608	132,413	0	2,169,539	2,134,627	15,278	219,297	234,575
40	84	79	2,134,627	0	235,648	123,434	0	2,022,413	1,989,863	14,242	224,086	238,328
				1,527,676	3,720,877			127,642		421,475	3,549,439	3,970,914

\*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 25.00%.

\*\*Column (2) includes proceeds from the sale of illiquid assets.

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: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Spouse		Beginning of Year Value of Asset	Fund + Deposits**	Dividend Tax Rate 25.00%	Pre-Retirement Income Tax Rate 45.00%	Retirement Income Tax Rate 45.00%	Composite Capital Gains Tax Rate* 30.00%	Turnover Assumption 25.00%	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
	Age	Age												
41	85	80	1,989,863	0	241,472	113,645	0	1,862,036	1,832,062	13,113	229,622	242,735		
42	86	81	1,832,062	0	255,244	102,493	0	1,679,311	1,652,275	11,826	242,716	254,542		
43	87	82	1,652,275	0	269,575	89,876	0	1,472,576	1,448,867	10,370	256,342	266,712		
44	88	83	1,448,867	0	284,515	75,683	0	1,240,035	1,220,069	8,732	270,548	279,280		
45	89	84	1,220,069	0	300,119	59,797	0	979,747	963,971	6,899	285,385	292,284		
46	90	85	963,971	0	317,547	42,018	0	688,442	677,357	4,848	301,957	306,805		
47	91	86	677,357	0	335,908	22,194	0	363,643	357,787	2,561	319,415	321,976		
48	92	87	357,787	0	355,292	162	0	2,657	2,614	18	337,848	337,866		
49	93	88	2,614	0	2,614	0	0	0	0	0	2,486	2,486		
50	94	89	0	0	0	0	0	0	0	0	0	0		
			1,527,676	6,083,163			127,642			479,842	5,795,758	6,275,600		

\*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 25.00%.

\*\*Column (2) includes proceeds from the sale of illiquid assets.

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: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

	Initial Value of Equity Account 500,000	Growth 6.50%	Dividend 1.00%	Dividend Tax Rate 25.00%	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)	(10)	(11)
Yr	Beginning of Year Cost Basis	Fund Deposits	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	350,000	35,000	0	34,775	4,013	573,788	389,013	143,447	97,253	129,589	559,930
2	421,349	35,000	0	38,670	4,462	638,062	460,810	159,516	115,203	146,222	624,769
3	491,830	35,000	0	42,885	4,948	707,602	531,777	176,901	132,944	163,714	694,416
4	562,547	35,000	0	47,412	5,471	782,299	603,018	195,575	150,754	182,129	768,853
5	634,392	35,000	0	52,250	6,029	862,132	675,421	215,533	168,855	201,530	848,129
6	708,095	35,000	0	57,403	6,623	947,155	749,719	236,789	187,430	221,981	932,347
7	784,270	35,000	0	62,878	7,255	1,037,480	826,525	259,370	206,631	243,548	1,021,658
8	863,442	35,000	26,177	66,981	0	1,097,462	876,184	274,366	219,046	257,770	1,080,867
9	914,908	35,000	27,928	70,716	0	1,158,655	926,133	289,664	231,533	272,225	1,141,216
10	966,825	35,000	70,716	71,858	0	1,177,358	941,594	294,340	235,398	276,657	1,159,676
11	982,852	35,000	71,858	72,983	0	1,195,801	956,631	298,950	239,158	281,012	1,177,863
12	998,485	35,000	34,963	76,564	0	1,254,464	1,003,693	313,616	250,923	294,808	1,235,656
13	1,047,578	35,000	37,214	80,174	0	1,313,616	1,050,872	328,404	262,718	308,698	1,293,910
14	1,096,852	35,000	0	86,379	9,967	1,425,256	1,141,820	356,314	285,455	335,056	1,403,998
15	1,191,421	35,000	0	93,535	10,792	1,543,325	1,237,213	385,831	309,303	362,873	1,520,367
16	1,290,782	35,000	0	101,099	11,665	1,668,131	1,337,448	417,033	334,362	392,231	1,643,329
17	1,395,317	35,000	0	109,091	12,587	1,800,007	1,442,904	450,002	360,726	423,219	1,773,224
18	1,505,397	35,000	0	117,535	13,562	1,939,321	1,553,959	484,830	388,490	455,928	1,910,419
19	1,621,397	35,000	0	126,452	14,591	2,086,462	1,670,988	521,616	417,747	490,455	2,055,302
20	1,743,696	35,000	0	135,870	15,677	2,241,849	1,794,373	560,462	448,593	526,902	2,208,289
21	1,872,682	827,676	151,547	187,487	0	3,071,905	2,565,563	767,976	641,391	730,001	3,033,930
22	2,654,173	0	187,487	185,019	0	3,031,462	2,490,154	757,866	622,538	717,267	2,990,864
23	2,584,883	0	185,019	182,380	0	2,988,225	2,424,978	747,056	606,245	704,813	2,945,982
24	2,523,546	0	182,380	179,634	0	2,943,236	2,367,319	735,809	591,830	692,615	2,900,042
25	2,468,104	0	179,634	176,827	0	2,897,235	2,315,225	724,309	578,806	680,658	2,853,584
26	2,417,077	0	176,827	173,989	0	2,850,746	2,267,299	712,687	566,825	668,928	2,806,988
27	2,369,402	0	173,989	171,145	0	2,804,144	2,222,537	701,036	555,634	657,415	2,760,523
28	2,324,318	0	171,145	168,310	0	2,757,688	2,180,216	689,422	545,054	646,112	2,714,378
29	2,281,274	0	168,310	165,494	0	2,711,562	2,139,819	677,891	534,955	635,010	2,668,682
30	2,239,874	0	165,494	162,707	0	2,665,895	2,100,972	666,474	525,243	624,105	2,623,526
31	2,199,834	0	162,707	159,953	0	2,620,772	2,063,404	655,193	515,851	613,390	2,578,969
32	2,160,943	0	159,953	157,236	0	2,576,252	2,026,917	644,063	506,729	602,863	2,535,052
33	2,123,050	0	157,236	154,558	0	2,532,374	1,991,369	633,094	497,842	592,518	2,491,799
34	2,086,045	0	154,558	151,921	0	2,489,162	1,956,655	622,291	489,164	582,352	2,449,224
35	2,049,843	0	151,921	149,325	0	2,446,628	1,922,695	611,657	480,674	572,362	2,407,333
36	2,014,383	0	149,325	146,771	0	2,404,779	1,889,432	601,195	472,358	562,544	2,366,128
37	1,979,618	0	146,771	144,258	0	2,363,615	1,856,823	590,904	464,206	552,894	2,325,605
38	1,945,511	0	144,258	140,669	0	2,304,812	1,810,438	576,203	452,610	539,125	2,267,734
39	1,896,954	0	140,669	132,413	0	2,169,539	1,704,051	542,385	426,013	507,473	2,134,627
40	1,785,511	0	132,413	123,434	0	2,022,413	1,588,403	505,603	397,101	473,053	1,989,863
		1,527,676	3,720,877		127,642						

\*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 25.00%. Column (2) includes proceeds from the sale of illiquid assets.

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: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

	Initial Value of Equity Account 500,000  (1)	Growth 6.50%  (2)	Dividend 1.00%  (3)	Dividend Tax Rate 25.00%  (4)	Pre-Retirement Income Tax Rate 45.00%  (5)	Retirement Income Tax Rate 45.00%  (7)	Composite Capital Gains Tax Rate* 30.00%  (9)	Turnover Assumption 25.00%  (10)	(11) Year End Value of Asset After Turnover		
Yr	Beginning of Year Cost Basis	Fund Deposits	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	(11) Year End Value of Asset After Turnover
41	1,664,355	0	241,472	113,645	0	1,862,036	1,462,384	465,509	365,596	435,535	1,832,062
42	1,532,323	0	255,244	102,493	0	1,679,311	1,318,839	419,828	329,710	392,792	1,652,275
43	1,381,921	0	269,575	89,876	0	1,472,576	1,156,456	368,144	289,114	344,435	1,448,867
44	1,211,777	0	284,515	75,683	0	1,240,035	973,819	310,009	243,455	290,043	1,220,069
45	1,020,407	0	300,119	59,797	0	979,747	769,402	244,937	192,350	229,161	963,971
46	806,212	0	317,547	42,018	0	688,442	540,633	172,111	135,158	161,025	677,357
47	566,500	0	335,908	22,194	0	363,643	285,567	90,911	71,392	85,055	357,787
48	299,230	0	355,292	162	0	2,657	2,087	664	522	621	2,614
49	2,186	0	2,614	0	0	0	0	0	0	0	0
50	0	0	0	0	0	0	0	0	0	0	0
	1,527,676		6,083,163			127,642					

\*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 25.00%. Column (2) includes proceeds from the sale of illiquid assets.

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

## Summary of Illiquid Assets

Illiquid Assets Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) Principal Residence (6.00% Growth)*	+	(2) Replacement Residence (3.00% Growth)	+	(3) Personal Property (-5.00% Growth)	+	(4) Art Collection (7.50% Growth)	=	(5) Total Illiquid Assets
1	45	40	530,000		0		380,000		107,500		1,017,500
2	46	41	561,800		0		361,000		115,563		1,038,363
3	47	42	595,508		0		342,950		124,230		1,062,688
4	48	43	631,238		0		325,803		133,547		1,090,588
5	49	44	669,113		0		309,512		143,563		1,122,188
6	50	45	709,260		0		294,037		154,330		1,157,627
7	51	46	751,815		0		279,335		165,905		1,197,055
8	52	47	796,924		0		265,368		178,348		1,240,640
9	53	48	844,739		0		252,100		191,724		1,288,563
10	54	49	895,424		0		239,495		206,103		1,341,022
11	55	50	949,149		0		227,520		221,561		1,398,230
12	56	51	1,006,098		0		216,144		238,178		1,460,420
13	57	52	1,066,464		0		205,337		256,041		1,527,842
14	58	53	1,130,452		0		195,070		275,244		1,600,766
15	59	54	1,198,279		0		185,316		295,888		1,679,483
16	60	55	1,270,176		0		176,051		318,079		1,764,306
17	61	56	1,346,386		0		167,248		341,935		1,855,569
18	62	57	1,427,170		0		158,886		367,580		1,953,636
19	63	58	1,512,800		0		150,941		395,149		2,058,890
20	64	59	1,603,568		0		143,394		424,785		2,171,747
21	65	60	0		618,000		136,225		456,644		1,210,869
22	66	61	0		636,540		129,413		490,892		1,256,845
23	67	62	0		655,636		122,943		527,709		1,306,288
24	68	63	0		675,305		116,796		567,287		1,359,388
25	69	64	0		695,564		110,956		609,834		1,416,354
26	70	65	0		716,431		105,408		655,572		1,477,411
27	71	66	0		737,924		100,138		704,739		1,542,801
28	72	67	0		760,062		95,131		757,595		1,612,788
29	73	68	0		782,864		90,374		814,414		1,687,652
30	74	69	0		806,350		85,856		875,496		1,767,702
31	75	70	0		830,540		81,563		941,158		1,853,261
32	76	71	0		855,457		77,485		1,011,745		1,944,687
33	77	72	0		881,120		73,610		1,087,625		2,042,355
34	78	73	0		907,554		69,930		1,169,197		2,146,681
35	79	74	0		934,780		66,433		1,256,887		2,258,100
36	80	75	0		962,824		63,112		1,351,154		2,377,090
37	81	76	0		991,709		59,956		1,452,490		2,504,155
38	82	77	0		1,021,460		56,958		1,561,427		2,639,845
39	83	78	0		1,052,104		54,110		1,678,534		2,784,748
40	84	79	0		1,083,667		51,405		1,804,424		2,939,496

\*Principal residence presumed replaced at age 65. Any liquid funds created through the replacement are presumed to be reinvested in liquid assets.

## Summary of Illiquid Assets

Illiquid Assets Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) Principal Residence (6.00% Growth)*	+	(2) Replacement Residence (3.00% Growth)	+	(3) Personal Property (-5.00% Growth)	+	(4) Art Collection (7.50% Growth)	=	(5) Total Illiquid Assets
41	85	80	0		1,116,177		48,835		1,939,756		3,104,768
42	86	81	0		1,149,662		46,393		2,085,237		3,281,292
43	87	82	0		1,184,152		44,073		2,241,630		3,469,855
44	88	83	0		1,219,676		41,870		2,409,752		3,671,298
45	89	84	0		1,256,267		39,776		2,590,484		3,886,527
46	90	85	0		1,293,955		37,787		2,784,770		4,116,512
47	91	86	0		1,332,773		35,898		2,993,628		4,362,299
48	92	87	0		1,372,757		34,103		3,218,150		4,625,010
49	93	88	0		1,413,939		32,398		3,459,511		4,905,848
50	94	89	0		1,456,357		30,778		3,718,975		5,206,110

\*Principal residence presumed replaced at age 65. Any liquid funds created through the replacement are presumed to be reinvested in liquid assets.

## Summary of Liabilities

Liabilities Page: 1

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

For: Tony Callahan  
& Jennifer Callahan

Date: [Current date appears here]

Year	Client Age	Spouse Age	(1) Principal Residence Loan (@ 4.75% Interest)	(2) Total Liabilities
1	45	40	387,716	387,716
2	46	41	374,836	374,836
3	47	42	361,330	361,330
4	48	43	347,169	347,169
5	49	44	332,320	332,320
6	50	45	316,751	316,751
7	51	46	300,425	300,425
8	52	47	283,307	283,307
9	53	48	265,358	265,358
10	54	49	246,538	246,538
11	55	50	226,804	226,804
12	56	51	206,112	206,112
13	57	52	184,415	184,415
14	58	53	161,665	161,665
15	59	54	137,810	137,810
16	60	55	112,798	112,798
17	61	56	86,571	86,571
18	62	57	59,070	59,070
19	63	58	30,235	30,235
20	64	59	0	0
21	65	60	0	0
22	66	61	0	0
23	67	62	0	0
24	68	63	0	0
25	69	64	0	0
26	70	65	0	0
27	71	66	0	0
28	72	67	0	0
29	73	68	0	0
30	74	69	0	0
31	75	70	0	0
32	76	71	0	0
33	77	72	0	0
34	78	73	0	0
35	79	74	0	0
36	80	75	0	0
37	81	76	0	0
38	82	77	0	0
39	83	78	0	0
40	84	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: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) Principal Residence Loan (@ 4.75% Interest)	(2) Total Liabilities
41	85	80	0	0
42	86	81	0	0
43	87	82	0	0
44	88	83	0	0
45	89	84	0	0
46	90	85	0	0
47	91	86	0	0
48	92	87	0	0
49	93	88	0	0
50	94	89	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.

## Buy Replacement Residence

### Cash Flow Analysis

Below is an analysis of the cash flow resulting from the purchase of the replacement residence in year 21.

#### Year 21

1,603,568	Proceeds from sale of principal residence	1,603,568
-	400,000 Cost basis of principal residence	
<hr/>		
1,203,568	Gain from sale of principal residence	
-	500,000 Less excludable gain	
<hr/>		
703,568	Taxable gain from sale of residence	
	25.00% Capital gains tax	- 175,892
	Mortgage balance payoff of principal residence	- 0
<hr/>		
	After tax cash flow from sale of principal residence	1,427,676
	Cost of replacement residence	- 600,000
<hr/>		
	Cash flow reinvested in equity account	827,676



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

Hypothetical Net Worth Illustration Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse 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	45	40	629,784	16,614	212,313	408,800	257,500	559,930	2,084,941
2	46	41	663,527	119,604	247,613	315,594	265,225	624,769	2,236,332
3	47	42	701,358	229,670	286,142	220,337	273,182	694,416	2,405,105
4	48	43	743,419	347,426	328,160	122,984	281,377	768,853	2,592,219
5	49	44	789,868	473,430	373,945	23,490	289,818	848,129	2,798,680
6	50	45	840,876	506,670	423,799	24,007	298,513	932,347	3,026,212
7	51	46	896,630	542,316	478,047	24,535	307,468	1,021,658	3,270,654
8	52	47	957,333	580,679	537,038	24,535	307,468	1,080,867	3,487,920
9	53	48	1,023,205	622,054	601,146	24,535	307,468	1,141,216	3,719,624
10	54	49	1,094,484	666,811	670,779	16,630	307,468	1,159,676	3,915,848
11	55	50	1,171,426	722,355	746,370	5,048	307,468	1,177,863	4,130,530
12	56	51	1,254,308	774,064	828,389	5,048	307,468	1,235,656	4,404,933
13	57	52	1,343,427	829,418	917,341	5,048	307,468	1,293,910	4,696,612
14	58	53	1,439,101	888,678	1,013,768	5,159	316,692	1,403,998	5,067,396
15	59	54	1,541,673	952,132	1,118,256	5,273	326,193	1,520,367	5,463,894
16	60	55	1,651,508	1,020,013	1,231,434	5,389	335,979	1,643,329	5,887,652
17	61	56	1,768,998	1,092,664	1,353,980	5,508	346,058	1,773,224	6,340,432
18	62	57	1,894,566	1,170,445	1,486,623	5,629	356,440	1,910,419	6,824,122
19	63	58	2,028,655	1,253,748	1,630,147	5,753	367,133	2,055,302	7,340,738
20	64	59	2,171,747	1,343,013	1,785,395	5,880	378,147	2,208,289	7,892,471
21	65	60	1,210,869	1,301,122	1,785,395	0	362,089	3,033,930	7,693,405
22	66	61	1,256,845	1,258,581	1,793,863	0	362,089	2,990,864	7,662,242
23	67	62	1,306,288	1,215,642	1,857,283	0	362,089	2,945,982	7,687,284
24	68	63	1,359,388	1,172,618	1,906,052	0	362,089	2,900,042	7,700,189
25	69	64	1,416,354	1,129,928	1,938,715	0	362,089	2,853,584	7,700,670
26	70	65	1,477,411	1,088,092	1,953,723	0	362,089	2,806,988	7,688,303
27	71	66	1,542,801	1,047,871	2,020,998	0	324,356	2,760,523	7,696,549
28	72	67	1,612,788	1,010,103	2,086,721	0	324,356	2,714,378	7,748,346
29	73	68	1,687,652	975,835	2,138,859	0	324,356	2,668,682	7,795,384
30	74	69	1,767,702	945,030	2,176,100	0	324,356	2,623,526	7,836,714
31	75	70	1,853,261	917,930	2,197,040	0	324,356	2,578,969	7,871,556
32	76	71	1,944,687	894,503	2,200,154	0	324,356	2,535,052	7,898,752
33	77	72	2,042,355	875,378	2,253,601	0	287,568	2,491,799	7,950,701
34	78	73	2,146,681	861,232	2,303,280	0	243,213	2,449,224	8,003,630
35	79	74	2,258,100	852,793	2,349,050	0	190,812	2,407,333	8,058,088
36	80	75	2,377,090	850,844	2,390,189	0	130,165	2,366,128	8,114,416
37	81	76	2,504,155	856,284	2,425,908	0	61,059	2,325,605	8,173,011
38	82	77	2,639,845	870,028	2,455,345	0	0	2,267,734	8,232,952
39	83	78	2,784,748	893,046	2,477,563	0	0	2,134,627	8,289,984
40	84	79	2,939,496	926,342	2,491,549	0	0	1,989,863	8,347,250

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: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse 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	85	80	3,104,768		880,252		2,497,441		0		0		1,832,062		8,314,523
42	86	81	3,281,292		839,559		2,494,342		0		0		1,652,275		8,267,468
43	87	82	3,469,855		804,487		2,481,312		0		0		1,448,867		8,204,521
44	88	83	3,671,298		775,148		2,457,378		0		0		1,220,069		8,123,893
45	89	84	3,886,527		751,504		2,421,541		0		0		963,971		8,023,543
46	90	85	4,116,512		733,281		2,374,809		0		0		677,357		7,901,959
47	91	86	4,362,299		730,172		2,316,538		0		0		357,787		7,766,796
48	92	87	4,625,010		746,730		2,246,133		0		0		2,614		7,620,487
49	93	88	4,905,848		789,010		1,474,949		0		0		0		7,169,807
50	94	89	5,206,110		864,985		599,883		0		0		0		6,670,978

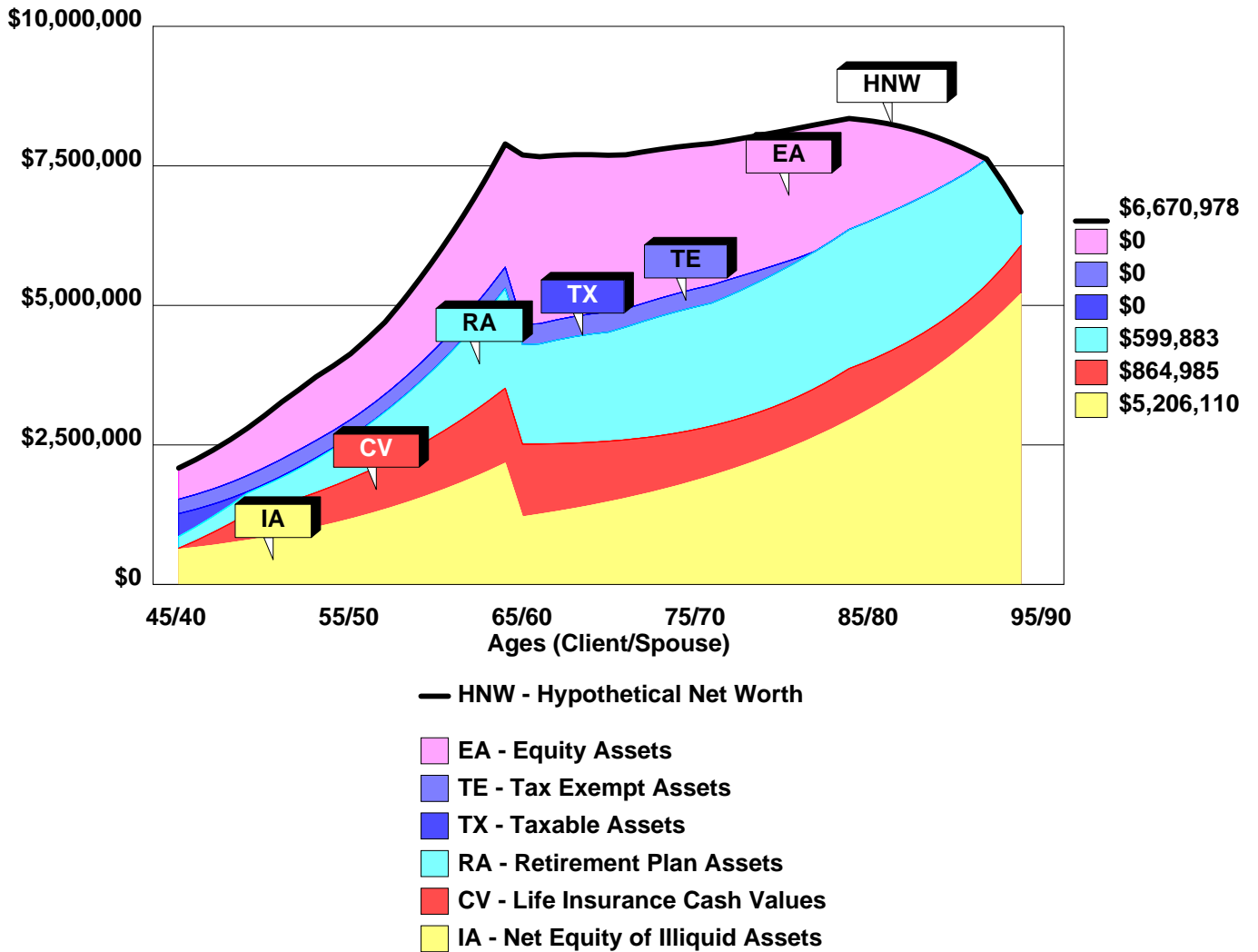
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# Hypothetical Net Worth (After Providing Required Cash Flow)

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

For: Tony Callahan  
& Jennifer Callahan

## 50 Year Graphic 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.

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

Wealth Transfer Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Spouse		(1)	(2)	(3)	(4)	(5)	(6)
	Age	Age	Total Estate Assets*	Total Transfer Taxes	Net Estate to Heirs	Year End Total Assets Outside the Estate	Year End Wealth Transferred to Heirs	Portion of Column (5) Subject to Income Tax**
1	45	40	4,568,327	0	4,568,327	0	4,568,327	212,313
2	46	41	4,616,728	0	4,616,728	0	4,616,728	247,613
3	47	42	4,675,435	0	4,675,435	0	4,675,435	286,142
4	48	43	4,744,793	0	4,744,793	0	4,744,793	328,160
5	49	44	4,825,250	0	4,825,250	0	4,825,250	373,945
6	50	45	5,019,542	0	5,019,542	0	5,019,542	423,799
7	51	46	5,228,338	0	5,228,338	0	5,228,338	478,047
8	52	47	5,407,241	0	5,407,241	0	5,407,241	537,038
9	53	48	5,597,570	0	5,597,570	0	5,597,570	601,146
10	54	49	5,749,037	0	5,749,037	0	5,749,037	670,779
11	55	50	5,908,175	0	5,908,175	0	5,908,175	746,370
12	56	51	6,130,869	0	6,130,869	0	6,130,869	828,389
13	57	52	6,367,194	0	6,367,194	0	6,367,194	917,341
14	58	53	6,678,718	0	6,678,718	0	6,678,718	1,013,768
15	59	54	7,011,762	0	7,011,762	0	7,011,762	1,118,256
16	60	55	7,367,639	0	7,367,639	0	7,367,639	1,231,434
17	61	56	7,747,768	0	7,747,768	0	7,747,768	1,353,980
18	62	57	8,153,677	0	8,153,677	0	8,153,677	1,486,623
19	63	58	8,586,990	0	8,586,990	0	8,586,990	1,630,147
20	64	59	9,049,458	0	9,049,458	0	9,049,458	1,785,395
21	65	60	8,775,887	0	8,775,887	0	8,775,887	1,785,395
22	66	61	8,660,819	0	8,660,819	0	8,660,819	1,793,863
23	67	62	8,591,675	0	8,591,675	0	8,591,675	1,857,283
24	68	63	8,499,134	0	8,499,134	0	8,499,134	1,906,052
25	69	64	8,381,788	0	8,381,788	0	8,381,788	1,938,715
26	70	65	8,237,954	0	8,237,954	0	8,237,954	1,953,723
27	71	66	8,099,548	0	8,099,548	0	8,099,548	2,020,998
28	72	67	7,997,001	0	7,997,001	0	7,997,001	2,086,721
29	73	68	8,015,234	0	8,015,234	0	8,015,234	2,138,859
30	74	69	8,021,842	0	8,021,842	0	8,021,842	2,176,100
31	75	70	8,014,929	0	8,014,929	0	8,014,929	2,197,040
32	76	71	8,054,357	0	8,054,357	0	8,054,357	2,200,154
33	77	72	8,119,715	0	8,119,715	0	8,119,715	2,253,601
34	78	73	8,187,322	0	8,187,322	0	8,187,322	2,303,280
35	79	74	8,257,824	0	8,257,824	0	8,257,824	2,349,050
36	80	75	8,331,663	0	8,331,663	0	8,331,663	2,390,189
37	81	76	8,409,349	0	8,409,349	0	8,409,349	2,425,908
38	82	77	8,490,076	0	8,490,076	0	8,490,076	2,455,345
39	83	78	8,569,712	0	8,569,712	0	8,569,712	2,477,563
40	84	79	8,651,529	0	8,651,529	0	8,651,529	2,491,549

\*Net of cash flow provided

\*\*See column (5) on the Details of Transfer Taxation of Retirement Plan Assets.

### 40 Year Summary

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.

Total Estate Assets	\$ 8,651,529
Wealth Transferred to Heirs	\$ 8,651,529

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

Wealth Transfer Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Spouse		(1)	(2)	(3)	(4)	(5)	(6)
	Age	Age	Total Estate Assets*	Total Transfer Taxes	Net Estate to Heirs	Year End Total Assets Outside the Estate	Year End Wealth Transferred to Heirs	Portion of Column (5) Subject to Income Tax**
41	85	80	8,640,900	0	8,640,900	0	8,640,900	2,497,441
42	86	81	8,617,432	0	8,617,432	0	8,617,432	2,494,342
43	87	82	8,579,634	0	8,579,634	0	8,579,634	2,481,312
44	88	83	8,525,787	0	8,525,787	0	8,525,787	2,457,378
45	89	84	8,453,915	0	8,453,915	0	8,453,915	2,421,541
46	90	85	8,362,563	0	8,362,563	0	8,362,563	2,374,809
47	91	86	8,161,315	0	8,161,315	0	8,161,315	2,316,538
48	92	87	7,937,475	0	7,937,475	0	7,937,475	2,246,133
49	93	88	7,396,399	0	7,396,399	0	7,396,399	1,474,949
50	94	89	6,792,605	0	6,792,605	0	6,792,605	599,883

\*Net of cash flow provided

\*\*See column (5) on the Details of Transfer Taxation of Retirement Plan Assets.

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 48)

Total Estate Assets	\$ 7,937,475
Wealth Transferred to Heirs	\$ 7,937,475

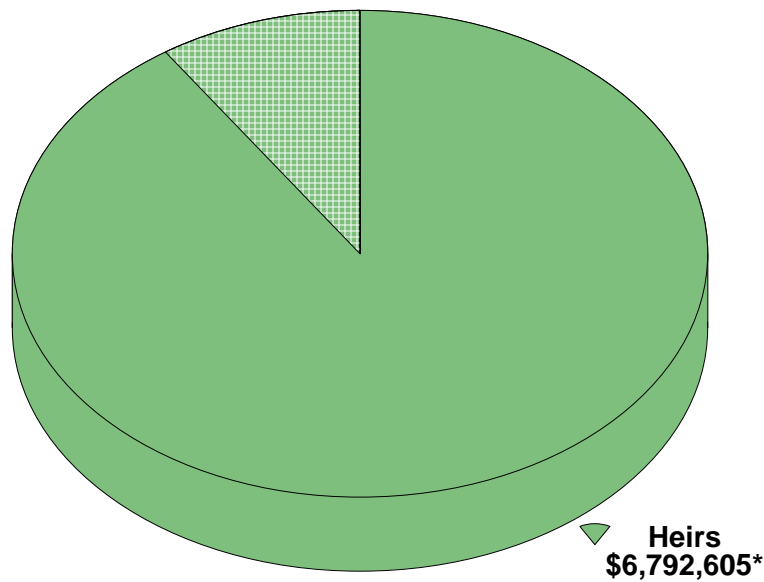
# Distribution of Assets

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

For: Tony Callahan  
& Jennifer Callahan

## Summary Analysis at Ages 94/89

### Estate Distribution



\*Due to the illustrated results of "stretch-out" tax planning, the Heirs \$6,792,605 includes retirement plan assets of \$599,883 on which income tax is still due. (The \$599,883 is represented by the checkered section.)

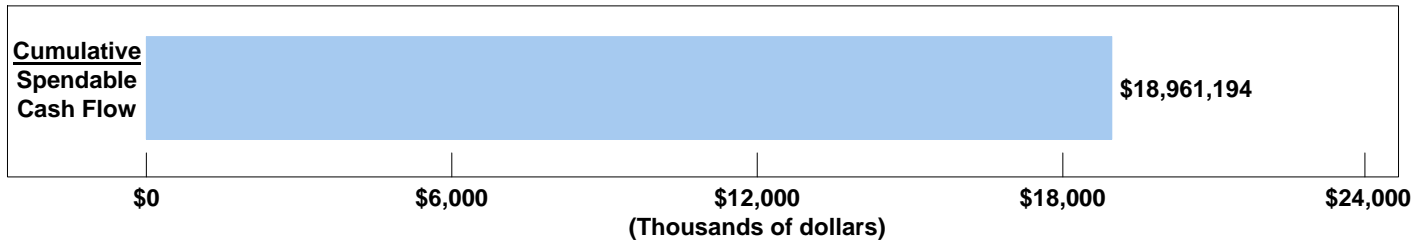
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# Summary Analysis

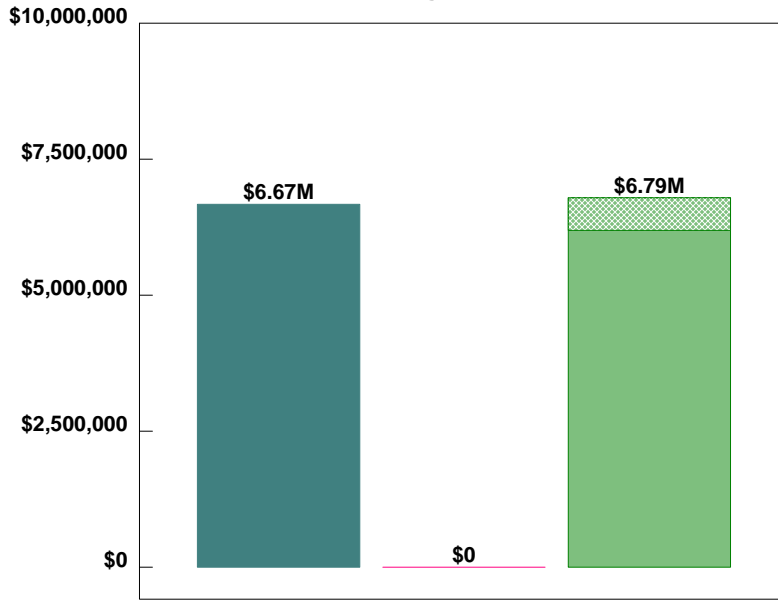
Presented By: [Licensed user's name appears here]  
 Date: [Current date appears here]

For: Tony Callahan  
 & Jennifer Callahan

## Cumulative Spendable Cash Flow



## Values at Ages 94/89 (After Providing Required Cash Flow)



- Cumulative Spendable Cash Flow
- Net Worth
- Transfer Taxes
- Wealth to Heirs\*

\*Due to the illustrated results of "stretch-out" tax planning, the Heirs \$6,792,605 includes retirement plan assets of \$599,883 on which income tax is still due. (The \$599,883 is represented by the checkered section.)

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.

## Estate Assets Details

Estate Assets Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1)	(2)	(3)	(4)
			Liquid Assets*	+ Net Illiquid Assets**	+ Client's Proposed Life Insurance Death Benefit	= Total Estate Assets
1	45	40	1,438,543	629,784	2,500,000	4,568,327
2	46	41	1,453,201	663,527	2,500,000	4,616,728
3	47	42	1,474,077	701,358	2,500,000	4,675,435
4	48	43	1,501,374	743,419	2,500,000	4,744,793
5	49	44	1,535,382	789,868	2,500,000	4,825,250
6	50	45	1,678,666	840,876	2,500,000	5,019,542
7	51	46	1,831,708	896,630	2,500,000	5,228,338
8	52	47	1,949,908	957,333	2,500,000	5,407,241
9	53	48	2,074,365	1,023,205	2,500,000	5,597,570
10	54	49	2,154,553	1,094,484	2,500,000	5,749,037
11	55	50	2,236,749	1,171,426	2,500,000	5,908,175
12	56	51	2,376,561	1,254,308	2,500,000	6,130,869
13	57	52	2,523,767	1,343,427	2,500,000	6,367,194
14	58	53	2,739,617	1,439,101	2,500,000	6,678,718
15	59	54	2,970,089	1,541,673	2,500,000	7,011,762
16	60	55	3,216,131	1,651,508	2,500,000	7,367,639
17	61	56	3,478,770	1,768,998	2,500,000	7,747,768
18	62	57	3,759,111	1,894,566	2,500,000	8,153,677
19	63	58	4,058,335	2,028,655	2,500,000	8,586,990
20	64	59	4,377,711	2,171,747	2,500,000	9,049,458
21	65	60	5,181,414	1,210,869	2,383,604	8,775,887
22	66	61	5,146,816	1,256,845	2,257,158	8,660,819
23	67	62	5,165,354	1,306,288	2,120,033	8,591,675
24	68	63	5,168,183	1,359,388	1,971,563	8,499,134
25	69	64	5,154,388	1,416,354	1,811,046	8,381,788
26	70	65	5,122,800	1,477,411	1,637,743	8,237,954
27	71	66	5,105,877	1,542,801	1,450,870	8,099,548
28	72	67	5,125,455	1,612,788	1,258,758	7,997,001
29	73	68	5,131,897	1,687,652	1,195,685	8,015,234
30	74	69	5,123,982	1,767,702	1,130,158	8,021,842
31	75	70	5,100,365	1,853,261	1,061,303	8,014,929
32	76	71	5,059,562	1,944,687	1,050,108	8,054,357
33	77	72	5,032,968	2,042,355	1,044,392	8,119,715
34	78	73	4,995,717	2,146,681	1,044,924	8,187,322
35	79	74	4,947,195	2,258,100	1,052,529	8,257,824
36	80	75	4,886,482	2,377,090	1,068,091	8,331,663
37	81	76	4,812,572	2,504,155	1,092,622	8,409,349
38	82	77	4,723,079	2,639,845	1,127,152	8,490,076
39	83	78	4,612,190	2,784,748	1,172,774	8,569,712
40	84	79	4,481,412	2,939,496	1,230,621	8,651,529

\*Including taxable assets, tax exempt assets, equity assets, and retirement plan assets.

\*\*Net of any liabilities.

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



## Estate Assets Details

Estate Assets Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) Liquid Assets*	+	(2) Net Illiquid Assets**	+	(3) Client's Proposed Life Insurance Death Benefit	=	(4) Total Estate Assets
41	85	80	4,329,503		3,104,768		1,206,629		8,640,900
42	86	81	4,146,617		3,281,292		1,189,523		8,617,432
43	87	82	3,930,179		3,469,855		1,179,600		8,579,634
44	88	83	3,677,447		3,671,298		1,177,042		8,525,787
45	89	84	3,385,512		3,886,527		1,181,876		8,453,915
46	90	85	3,052,166		4,116,512		1,193,885		8,362,563
47	91	86	2,674,325		4,362,299		1,124,691		8,161,315
48	92	87	2,248,747		4,625,010		1,063,718		7,937,475
49	93	88	1,474,949		4,905,848		1,015,602		7,396,399
50	94	89	599,883		5,206,110		986,612		6,792,605

\*Including taxable assets, tax exempt assets, equity assets, and retirement plan assets.

\*\*Net of any liabilities.

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

# Transfer Tax Details

Transfer Tax Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse 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	45	40	4,568,327	4,568,327	10,500,000	0	0	0
2	46	41	4,616,728	4,616,728	10,680,000	0	0	0
3	47	42	4,675,435	4,675,435	11,000,000	0	0	0
4	48	43	4,744,793	4,744,793	11,340,000	0	0	0
5	49	44	4,825,250	4,825,250	11,680,000	0	0	0
6	50	45	5,019,542	5,019,542	12,020,000	0	0	0
7	51	46	5,228,338	5,228,338	12,380,000	0	0	0
8	52	47	5,407,241	5,407,241	12,760,000	0	0	0
9	53	48	5,597,570	5,597,570	13,140,000	0	0	0
10	54	49	5,749,037	5,749,037	13,540,000	0	0	0
11	55	50	5,908,175	5,908,175	13,940,000	0	0	0
12	56	51	6,130,869	6,130,869	14,360,000	0	0	0
13	57	52	6,367,194	6,367,194	14,780,000	0	0	0
14	58	53	6,678,718	6,678,718	15,240,000	0	0	0
15	59	54	7,011,762	7,011,762	15,680,000	0	0	0
16	60	55	7,367,639	7,367,639	16,160,000	0	0	0
17	61	56	7,747,768	7,747,768	16,640,000	0	0	0
18	62	57	8,153,677	8,153,677	17,140,000	0	0	0
19	63	58	8,586,990	8,586,990	17,660,000	0	0	0
20	64	59	9,049,458	9,049,458	18,180,000	0	0	0
21	65	60	8,775,887	8,775,887	18,740,000	0	0	0
22	66	61	8,660,819	8,660,819	19,300,000	0	0	0
23	67	62	8,591,675	8,591,675	19,880,000	0	0	0
24	68	63	8,499,134	8,499,134	20,480,000	0	0	0
25	69	64	8,381,788	8,381,788	21,080,000	0	0	0
26	70	65	8,237,954	8,237,954	21,720,000	0	0	0
27	71	66	8,099,548	8,099,548	22,380,000	0	0	0
28	72	67	7,997,001	7,997,001	23,040,000	0	0	0
29	73	68	8,015,234	8,015,234	23,740,000	0	0	0
30	74	69	8,021,842	8,021,842	24,440,000	0	0	0
31	75	70	8,014,929	8,014,929	25,180,000	0	0	0
32	76	71	8,054,357	8,054,357	25,940,000	0	0	0
33	77	72	8,119,715	8,119,715	26,720,000	0	0	0
34	78	73	8,187,322	8,187,322	27,520,000	0	0	0
35	79	74	8,257,824	8,257,824	28,340,000	0	0	0
36	80	75	8,331,663	8,331,663	29,180,000	0	0	0
37	81	76	8,409,349	8,409,349	30,060,000	0	0	0
38	82	77	8,490,076	8,490,076	30,960,000	0	0	0
39	83	78	8,569,712	8,569,712	31,900,000	0	0	0
40	84	79	8,651,529	8,651,529	32,860,000	0	0	0

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

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

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.

\*\*Calculations assume that the retirement plan assets qualify for use of a "stretch-out" strategy in which the heirs' income tax on inherited retirement plan assets is not paid upon the death of the retiree, i.e., the income tax continues to be deferred.

# Transfer Tax Details

Transfer Tax Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			(1)	(2)	(3)	(4)	(5)	(6)
	Client	Spouse	Total	Taxable	Remaining	Estate	Income Tax	Total
Year	Age	Age	Estate	Estate	Available	Tax	on Retirement	Transfer
			Assets		Unified		Plan	Taxes
					Credit		Assets**	
					Equivalent*		=	
41	85	80	8,640,900	8,640,900	33,840,000	0	0	0
42	86	81	8,617,432	8,617,432	34,860,000	0	0	0
43	87	82	8,579,634	8,579,634	35,900,000	0	0	0
44	88	83	8,525,787	8,525,787	36,980,000	0	0	0
45	89	84	8,453,915	8,453,915	38,080,000	0	0	0
46	90	85	8,362,563	8,362,563	39,220,000	0	0	0
47	91	86	8,161,315	8,161,315	40,400,000	0	0	0
48	92	87	7,937,475	7,937,475	41,620,000	0	0	0
49	93	88	7,396,399	7,396,399	42,860,000	0	0	0
50	94	89	6,792,605	6,792,605	44,140,000	0	0	0

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

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

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.

\*\*Calculations assume that the retirement plan assets qualify for use of a "stretch-out" strategy in which the heirs' income tax on inherited retirement plan assets is not paid upon the death of the retiree, i.e., the income tax continues to be deferred.

# Summary of Transfer Taxation of Defined Contribution Plan Assets

Transfer Taxation Summary Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	Plan Assets	Plan Assets	Plan Assets	(4)	(5) Heirs After Tax Plan Assets (1) - (4)	(6) Percent Loss Due to Tax
			Initial Value 180,000 (1)	Cost Basis 0 (2)	Yield 7.50% (3)			
			Plan Assets in Estate	Estate Tax on Plan Assets	+ Income Tax on Plan Assets*	=		
1	45	40	212,313	0	0	0	212,313	0%
2	46	41	247,613	0	0	0	247,613	0%
3	47	42	286,142	0	0	0	286,142	0%
4	48	43	328,160	0	0	0	328,160	0%
5	49	44	373,945	0	0	0	373,945	0%
6	50	45	423,799	0	0	0	423,799	0%
7	51	46	478,047	0	0	0	478,047	0%
8	52	47	537,038	0	0	0	537,038	0%
9	53	48	601,146	0	0	0	601,146	0%
10	54	49	670,779	0	0	0	670,779	0%
11	55	50	746,370	0	0	0	746,370	0%
12	56	51	828,389	0	0	0	828,389	0%
13	57	52	917,341	0	0	0	917,341	0%
14	58	53	1,013,768	0	0	0	1,013,768	0%
15	59	54	1,118,256	0	0	0	1,118,256	0%
16	60	55	1,231,434	0	0	0	1,231,434	0%
17	61	56	1,353,980	0	0	0	1,353,980	0%
18	62	57	1,486,623	0	0	0	1,486,623	0%
19	63	58	1,630,147	0	0	0	1,630,147	0%
20	64	59	1,785,395	0	0	0	1,785,395	0%
21	65	60	1,785,395	0	0	0	1,785,395	0%
22	66	61	1,793,863	0	0	0	1,793,863	0%
23	67	62	1,857,283	0	0	0	1,857,283	0%
24	68	63	1,906,052	0	0	0	1,906,052	0%
25	69	64	1,938,715	0	0	0	1,938,715	0%
26	70	65	1,953,723	0	0	0	1,953,723	0%
27	71	66	2,020,998	0	0	0	2,020,998	0%
28	72	67	2,086,721	0	0	0	2,086,721	0%
29	73	68	2,138,859	0	0	0	2,138,859	0%
30	74	69	2,176,100	0	0	0	2,176,100	0%
31	75	70	2,197,040	0	0	0	2,197,040	0%
32	76	71	2,200,154	0	0	0	2,200,154	0%
33	77	72	2,253,601	0	0	0	2,253,601	0%
34	78	73	2,303,280	0	0	0	2,303,280	0%
35	79	74	2,349,050	0	0	0	2,349,050	0%
36	80	75	2,390,189	0	0	0	2,390,189	0%
37	81	76	2,425,908	0	0	0	2,425,908	0%
38	82	77	2,455,345	0	0	0	2,455,345	0%
39	83	78	2,477,563	0	0	0	2,477,563	0%
40	84	79	2,491,549	0	0	0	2,491,549	0%

\*Calculations assume that the retirement plan assets qualify for use of a "stretch-out" strategy in which the heirs' income tax on inherited retirement plan assets is not paid upon the death of the retiree, i.e., the income tax continues to be deferred. Be certain to confirm the availability of this technique with your legal and tax advisers.

# Summary of Transfer Taxation of Defined Contribution Plan Assets

Transfer Taxation Summary Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Plan Assets Initial Value 180,000	Plan Assets Cost Basis 0	Plan Assets Yield 7.50%					
			(1)	(2)	(3)	(4)	(5) Heirs After Tax Plan Assets (1) - (4)	(6)		
Year	Client Age	Spouse Age	Plan Assets in Estate	Estate Tax on Plan Assets	+	Income Tax on Plan Assets*	=	Total Taxes Attributed to Plan Assets	Percent Loss Due to Tax	
41	85	80	2,497,441	0		0		0	2,497,441	0%
42	86	81	2,494,342	0		0		0	2,494,342	0%
43	87	82	2,481,312	0		0		0	2,481,312	0%
44	88	83	2,457,378	0		0		0	2,457,378	0%
45	89	84	2,421,541	0		0		0	2,421,541	0%
46	90	85	2,374,809	0		0		0	2,374,809	0%
47	91	86	2,316,538	0		0		0	2,316,538	0%
48	92	87	2,246,133	0		0		0	2,246,133	0%
49	93	88	1,474,949	0		0		0	1,474,949	0%
50	94	89	599,883	0		0		0	599,883	0%

\*Calculations assume that the retirement plan assets qualify for use of a "stretch-out" strategy in which the heirs' income tax on inherited retirement plan assets is not paid upon the death of the retiree, i.e., the income tax continues to be deferred. Be certain to confirm the availability of this technique with your legal and tax advisers.

## Details of Transfer Taxation of Defined Contribution Plan Assets

Transfer Taxation Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Plan Assets Initial Value 180,000	Plan Assets Cost Basis 0	Plan Assets Yield 7.50%					
Year	Client Age	Spouse Age	(1) Plan Assets in Estate	(2) Federal Estate Tax on Plan Assets	(3) Unrealized Gain in Plan Assets	(4) Federal Estate Tax Attributable to Gain*	(5) Portion of Gain Subject to Income Tax (3) - (4)	(6) Income Tax on Gain*	(7) Total Taxes Attributed to Plan Assets (2)+(6)	(8) Heirs' After Tax Plan Assets (1) - (7)
1	45	40	212,313	0	212,313	0	212,313	0	0	212,313
2	46	41	247,613	0	247,613	0	247,613	0	0	247,613
3	47	42	286,142	0	286,142	0	286,142	0	0	286,142
4	48	43	328,160	0	328,160	0	328,160	0	0	328,160
5	49	44	373,945	0	373,945	0	373,945	0	0	373,945
6	50	45	423,799	0	423,799	0	423,799	0	0	423,799
7	51	46	478,047	0	478,047	0	478,047	0	0	478,047
8	52	47	537,038	0	537,038	0	537,038	0	0	537,038
9	53	48	601,146	0	601,146	0	601,146	0	0	601,146
10	54	49	670,779	0	670,779	0	670,779	0	0	670,779
11	55	50	746,370	0	746,370	0	746,370	0	0	746,370
12	56	51	828,389	0	828,389	0	828,389	0	0	828,389
13	57	52	917,341	0	917,341	0	917,341	0	0	917,341
14	58	53	1,013,768	0	1,013,768	0	1,013,768	0	0	1,013,768
15	59	54	1,118,256	0	1,118,256	0	1,118,256	0	0	1,118,256
16	60	55	1,231,434	0	1,231,434	0	1,231,434	0	0	1,231,434
17	61	56	1,353,980	0	1,353,980	0	1,353,980	0	0	1,353,980
18	62	57	1,486,623	0	1,486,623	0	1,486,623	0	0	1,486,623
19	63	58	1,630,147	0	1,630,147	0	1,630,147	0	0	1,630,147
20	64	59	1,785,395	0	1,785,395	0	1,785,395	0	0	1,785,395
21	65	60	1,785,395	0	1,785,395	0	1,785,395	0	0	1,785,395
22	66	61	1,793,863	0	1,793,863	0	1,793,863	0	0	1,793,863
23	67	62	1,857,283	0	1,857,283	0	1,857,283	0	0	1,857,283
24	68	63	1,906,052	0	1,906,052	0	1,906,052	0	0	1,906,052
25	69	64	1,938,715	0	1,938,715	0	1,938,715	0	0	1,938,715
26	70	65	1,953,723	0	1,953,723	0	1,953,723	0	0	1,953,723
27	71	66	2,020,998	0	2,020,998	0	2,020,998	0	0	2,020,998
28	72	67	2,086,721	0	2,086,721	0	2,086,721	0	0	2,086,721
29	73	68	2,138,859	0	2,138,859	0	2,138,859	0	0	2,138,859
30	74	69	2,176,100	0	2,176,100	0	2,176,100	0	0	2,176,100
31	75	70	2,197,040	0	2,197,040	0	2,197,040	0	0	2,197,040
32	76	71	2,200,154	0	2,200,154	0	2,200,154	0	0	2,200,154
33	77	72	2,253,601	0	2,253,601	0	2,253,601	0	0	2,253,601
34	78	73	2,303,280	0	2,303,280	0	2,303,280	0	0	2,303,280
35	79	74	2,349,050	0	2,349,050	0	2,349,050	0	0	2,349,050
36	80	75	2,390,189	0	2,390,189	0	2,390,189	0	0	2,390,189
37	81	76	2,425,908	0	2,425,908	0	2,425,908	0	0	2,425,908
38	82	77	2,455,345	0	2,455,345	0	2,455,345	0	0	2,455,345
39	83	78	2,477,563	0	2,477,563	0	2,477,563	0	0	2,477,563
40	84	79	2,491,549	0	2,491,549	0	2,491,549	0	0	2,491,549

\*Calculations assume that the retirement plan assets qualify for use of a "stretch-out" strategy in which the heirs' income tax on inherited retirement plan assets is not paid upon the death of the retiree, i.e., the income tax continues to be deferred. Be certain to confirm the availability of this technique with your legal and tax advisers.

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: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Plan Assets Initial Value 180,000	Plan Assets Cost Basis 0	Plan Assets Yield 7.50%					
Year	Client Age	Spouse Age	(1) Plan Assets in Estate	(2) Federal Estate Tax on Plan Assets	(3) Unrealized Gain in Plan Assets	(4) Federal Estate Tax Attributable to Gain*	(5) Portion of Gain Subject to Income Tax (3) - (4)	(6) Income Tax on Gain*	(7) Total Taxes Attributed to Plan Assets (2)+(6)	(8) Heirs' After Tax Plan Assets (1) - (7)
41	85	80	2,497,441	0	2,497,441	0	2,497,441	0	0	2,497,441
42	86	81	2,494,342	0	2,494,342	0	2,494,342	0	0	2,494,342
43	87	82	2,481,312	0	2,481,312	0	2,481,312	0	0	2,481,312
44	88	83	2,457,378	0	2,457,378	0	2,457,378	0	0	2,457,378
45	89	84	2,421,541	0	2,421,541	0	2,421,541	0	0	2,421,541
46	90	85	2,374,809	0	2,374,809	0	2,374,809	0	0	2,374,809
47	91	86	2,316,538	0	2,316,538	0	2,316,538	0	0	2,316,538
48	92	87	2,246,133	0	2,246,133	0	2,246,133	0	0	2,246,133
49	93	88	1,474,949	0	1,474,949	0	1,474,949	0	0	1,474,949
50	94	89	599,883	0	599,883	0	599,883	0	0	599,883

\*Calculations assume that the retirement plan assets qualify for use of a "stretch-out" strategy in which the heirs' income tax on inherited retirement plan assets is not paid upon the death of the retiree, i.e., the income tax continues to be deferred. Be certain to confirm the availability of this technique with your legal and tax advisers.

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.

**Backup Reports for Strategy 3b**

**Retirement Plan #3b (Substitute Term Insurance)**



## Client Information Summary

Client Information Summary Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan, Age 45  
& Jennifer Callahan, Age 40

### Current Assets

<u>Liquid Assets:</u>	Liquid Assets (Taxable Interest)	\$	500,000
	Liquid Assets (Tax Exempt Interest)		250,000
	Equity Assets		500,000
	Tax Deferred Assets		0
	Retirement Plan Assets		180,000
			1,430,000
	Total Liquid Assets		1,430,000
 <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		
	Client's Proposed Life Insurance Death Benefit		2,500,000
			2,500,000
	Total Other Assets Inside the Estate		2,500,000
			\$4,530,000
	Total Estate Assets		\$4,530,000
	Total Other Assets Outside the Estate		0

### Funding Options for Required Cash Flow

Retirement Plan Assets: Special Distribution Schedule - thereafter, as needed

Cash Flow Funding: Interest and Dividend Income First

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: [Current date appears here]

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

For: Tony Callahan, Age 45  
& Jennifer Callahan, Age 40

### Assumptions Used

<u>Income Tax Rates:</u>	Pre-Retirement	45.00%
	Retirement	45.00%
<u>Life Expectancy:</u>	Joint	48 Years
	Tony Callahan	Age 92
	Jennifer Callahan	Age 87
<u>Taxable Account:</u>		Taxable
	Yield Assumption	4.00%
<u>Tax Exempt Account:</u>		Tax Exempt
	Yield Assumption	3.00%
<u>Equities:</u>		Equity
	Growth Rate	6.50%
	Dividend Rate	1.00%
<u>Retirement Plan Assets Tony Callahan:</u>		
	Defined Contr. Yield Assumption	7.50%

# Analysis of After Tax Cash Flow Requirements

For: Tony Callahan  
Jennifer Callahan

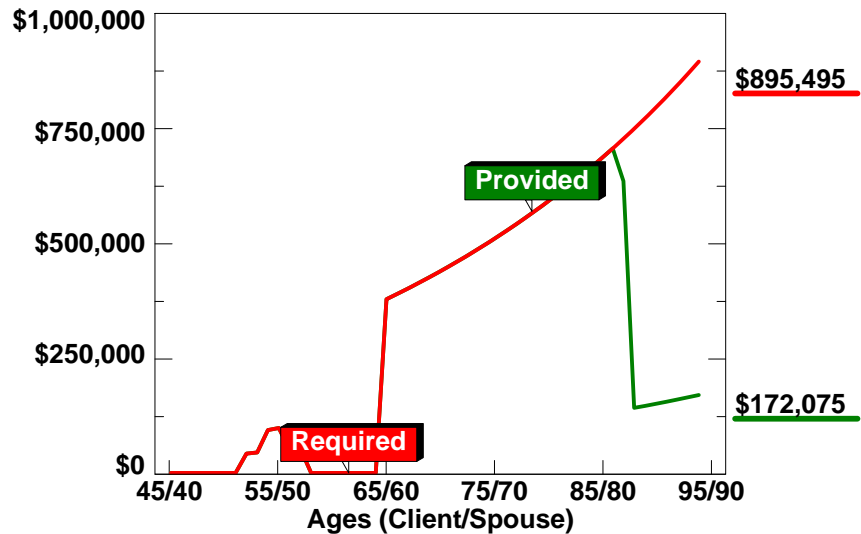
Presented By: [Licensed user's name appears here]  
Date: [Current date appears here]

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 not sufficient to provide you with your required after tax cash flow in all years illustrated. The shortfall first occurs at age 87 (your spouse's age 82).

Below are several courses of action you may want to consider:

1. Accept the reduction in cash flow;
2. Reduce your overall cash flow requirements;
3. Defer the starting date of your cash flow requirements;
4. Manage your liquid assets for more aggressive yield;
5. Transfer a portion of conservatively invested liquid assets into more aggressive investments;
6. Liquidate all (or a portion) of any illiquid assets now and transfer the funds to liquid assets;
7. Liquidate all (or a portion) of any illiquid assets in the first year that the shortfall occurs and transfer the funds to liquid assets.

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

# Cash Flow Analysis

Cash Flow Analysis Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse 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 -	(6) Reinvestment of Excess Cash Flow =	
1	45	40	2,800	0	0	100,000	0	97,200	2,800
2	46	41	2,800	0	0	100,000	0	97,200	2,800
3	47	42	2,800	0	0	100,000	0	97,200	2,800
4	48	43	2,800	0	0	100,000	0	97,200	2,800
5	49	44	2,800	0	0	100,000	0	97,200	2,800
6	50	45	2,800	0	0	2,800	0	0	2,800
7	51	46	2,800	0	0	2,800	0	0	2,800
8	52	47	45,013	0	0	9,322	35,691	0	45,013
9	53	48	47,124	0	0	9,322	37,802	0	47,124
10	54	49	95,880	0	0	9,322	86,558	0	95,880
11	55	50	100,534	0	0	9,322	91,212	0	100,534
12	56	51	54,110	0	0	9,322	44,788	0	54,110
13	57	52	56,676	0	0	9,322	47,354	0	56,676
14	58	53	2,800	0	0	2,800	0	0	2,800
15	59	54	2,800	0	0	2,800	0	0	2,800
16	60	55	2,800	0	0	2,800	0	0	2,800
17	61	56	2,800	0	0	2,800	0	0	2,800
18	62	57	2,800	0	0	2,800	0	0	2,800
19	63	58	2,800	0	0	2,800	0	0	2,800
20	64	59	2,800	0	0	2,800	0	0	2,800
21	65	60	380,000	0	68,509	50,290	261,201	0	380,000
22	66	61	391,400	0	68,509	38,423	284,468	0	391,400
23	67	62	403,142	38,648	68,509	16,197	279,788	0	403,142
24	68	63	415,236	39,807	68,509	31,790	275,130	0	415,236
25	69	64	427,694	41,001	68,509	47,672	270,512	0	427,694
26	70	65	440,524	42,232	35,838	96,509	265,945	0	440,524
27	71	66	453,740	43,498	38,381	110,427	261,434	0	453,740
28	72	67	467,352	89,804	41,098	33,934	302,516	0	467,352
29	73	68	481,373	92,499	44,002	0	344,872	0	481,373
30	74	69	495,814	95,274	47,103	0	353,437	0	495,814
31	75	70	510,688	98,132	50,415	0	362,141	0	510,688
32	76	71	526,009	101,076	53,950	0	370,983	0	526,009
33	77	72	541,789	104,108	57,449	0	380,232	0	541,789
34	78	73	558,043	107,231	61,453	0	389,359	0	558,043
35	79	74	574,784	110,448	65,384	0	398,952	0	574,784
36	80	75	592,027	113,762	69,536	0	408,729	0	592,027
37	81	76	609,789	117,174	73,916	0	418,699	0	609,789
38	82	77	628,082	120,690	78,531	0	428,861	0	628,082
39	83	78	646,925	124,310	83,384	0	439,231	0	646,925
40	84	79	666,332	128,040	88,482	0	449,810	0	666,332
			10,649,280	1,607,734	1,231,467	1,006,374	7,289,705	486,000	10,649,280

**\*IMPORTANT NOTE:** For this plan to be financially sound, column (7) must equal column (1). Any highlighted numbers in column (7) reflect the problem. For details, see the report entitled "Shortfall of Required Cash Flow".

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.

Columns (5) and (6): see "Details of Equity Assets" and "Details of Portfolio Turnover".

# Cash Flow Analysis

Cash Flow Analysis Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse 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	(6) Reinvestment of Excess Cash Flow	
41	85	80	686,322	131,881	418,412	0	136,029	0	686,322
42	86	81	706,912	135,837	571,075	0	0	0	706,912
43	87	82	728,119	139,912	496,415	0	0	0	636,327
44	88	83	749,963	144,110	0	0	0	0	144,110
45	89	84	772,462	148,433	0	0	0	0	148,433
46	90	85	795,635	152,886	0	0	0	0	152,886
47	91	86	819,504	157,473	0	0	0	0	157,473
48	92	87	844,090	162,197	0	0	0	0	162,197
49	93	88	869,412	167,063	0	0	0	0	167,063
50	94	89	895,495	172,075	0	0	0	0	172,075

18,517,194	3,119,601	2,717,369	1,006,374	7,425,734	486,000	13,783,078
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**\*IMPORTANT NOTE:** For this plan to be financially sound, column (7) must equal column (1). Any highlighted numbers in column (7) reflect the problem. For details, see the report entitled "Shortfall of Required Cash Flow".

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.

Columns (5) and (6): see "Details of Equity Assets" and "Details of Portfolio Turnover".

# Cash Flow Shortfall

Cash Flow Shortfall Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) After Tax Spendable Cash Flow Required	(2) Total After Tax Cash Flow Provided	(3) Shortfall of Required Cash Flow (1) - (2)
1	45	40	2,800	2,800	0
2	46	41	2,800	2,800	0
3	47	42	2,800	2,800	0
4	48	43	2,800	2,800	0
5	49	44	2,800	2,800	0
6	50	45	2,800	2,800	0
7	51	46	2,800	2,800	0
8	52	47	45,013	45,013	0
9	53	48	47,124	47,124	0
10	54	49	95,880	95,880	0
11	55	50	100,534	100,534	0
12	56	51	54,110	54,110	0
13	57	52	56,676	56,676	0
14	58	53	2,800	2,800	0
15	59	54	2,800	2,800	0
16	60	55	2,800	2,800	0
17	61	56	2,800	2,800	0
18	62	57	2,800	2,800	0
19	63	58	2,800	2,800	0
20	64	59	2,800	2,800	0
21	65	60	380,000	380,000	0
22	66	61	391,400	391,400	0
23	67	62	403,142	403,142	0
24	68	63	415,236	415,236	0
25	69	64	427,694	427,694	0
26	70	65	440,524	440,524	0
27	71	66	453,740	453,740	0
28	72	67	467,352	467,352	0
29	73	68	481,373	481,373	0
30	74	69	495,814	495,814	0
31	75	70	510,688	510,688	0
32	76	71	526,009	526,009	0
33	77	72	541,789	541,789	0
34	78	73	558,043	558,043	0
35	79	74	574,784	574,784	0
36	80	75	592,027	592,027	0
37	81	76	609,789	609,789	0
38	82	77	628,082	628,082	0
39	83	78	646,925	646,925	0
40	84	79	666,332	666,332	0
			10,649,280	10,649,280	0

# Cash Flow Shortfall

Cash Flow Shortfall Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) After Tax Spendable Cash Flow Required	(2) Total After Tax Cash Flow Provided	(3) Shortfall of Required Cash Flow (1) - (2)
41	85	80	686,322	686,322	0
42	86	81	706,912	706,912	0
43	87	82	728,119	636,327	91,792
44	88	83	749,963	144,110	605,853
45	89	84	772,462	148,433	624,029
46	90	85	795,635	152,886	642,749
47	91	86	819,504	157,473	662,031
48	92	87	844,090	162,197	681,893
49	93	88	869,412	167,063	702,349
50	94	89	895,495	172,075	723,420

18,517,194	13,783,078	4,734,116
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## Details of Spendable Cash Flow Required

Required Cash Flow Details Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1)	(2)	(3)	(4)	(5)
			After Tax Cash Flow for Living Expenses	After Tax Cash Flow for Term Premiums	After Tax Cash Flow for Additional Spendable Cash	After Tax Cash Flow for College Funding	After Tax Spendable Cash Flow Required
1	45	40	0	2,800	0	0	2,800
2	46	41	0	2,800	0	0	2,800
3	47	42	0	2,800	0	0	2,800
4	48	43	0	2,800	0	0	2,800
5	49	44	0	2,800	0	0	2,800
6	50	45	0	2,800	0	0	2,800
7	51	46	0	2,800	0	0	2,800
8	52	47	0	2,800	0	42,213	45,013
9	53	48	0	2,800	0	44,324	47,124
10	54	49	0	2,800	0	93,080	95,880
11	55	50	0	2,800	0	97,734	100,534
12	56	51	0	2,800	0	51,310	54,110
13	57	52	0	2,800	0	53,876	56,676
14	58	53	0	2,800	0	0	2,800
15	59	54	0	2,800	0	0	2,800
16	60	55	0	2,800	0	0	2,800
17	61	56	0	2,800	0	0	2,800
18	62	57	0	2,800	0	0	2,800
19	63	58	0	2,800	0	0	2,800
20	64	59	0	2,800	0	0	2,800
21	65	60	300,000	0	80,000	0	380,000
22	66	61	309,000	0	82,400	0	391,400
23	67	62	318,270	0	84,872	0	403,142
24	68	63	327,818	0	87,418	0	415,236
25	69	64	337,653	0	90,041	0	427,694
26	70	65	347,782	0	92,742	0	440,524
27	71	66	358,216	0	95,524	0	453,740
28	72	67	368,962	0	98,390	0	467,352
29	73	68	380,031	0	101,342	0	481,373
30	74	69	391,432	0	104,382	0	495,814
31	75	70	403,175	0	107,513	0	510,688
32	76	71	415,270	0	110,739	0	526,009
33	77	72	427,728	0	114,061	0	541,789
34	78	73	440,560	0	117,483	0	558,043
35	79	74	453,777	0	121,007	0	574,784
36	80	75	467,390	0	124,637	0	592,027
37	81	76	481,412	0	128,377	0	609,789
38	82	77	495,854	0	132,228	0	628,082
39	83	78	510,730	0	136,195	0	646,925
40	84	79	526,052	0	140,280	0	666,332
			8,061,112	56,000	2,149,631	382,537	10,649,280

Column (1) assumes 0.00% inflation for 21 years, 3.00% thereafter.  
Column (3) assumes 0.00% inflation for 21 years, 3.00% thereafter.  
Column (4) assumes 5.00% inflation.



## Details of Spendable Cash Flow Required

Required Cash Flow Details Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1)	(2)	(3)	(4)	(5)
			After Tax Cash Flow for Living Expenses	After Tax Cash Flow for Term Premiums	After Tax Cash Flow for Additional Spendable Cash	After Tax Cash Flow for College Funding	After Tax Spendable Cash Flow Required
41	85	80	541,833	0	144,489	0	686,322
42	86	81	558,088	0	148,824	0	706,912
43	87	82	574,831	0	153,288	0	728,119
44	88	83	592,076	0	157,887	0	749,963
45	89	84	609,838	0	162,624	0	772,462
46	90	85	628,133	0	167,502	0	795,635
47	91	86	646,977	0	172,527	0	819,504
48	92	87	666,387	0	177,703	0	844,090
49	93	88	686,378	0	183,034	0	869,412
50	94	89	706,970	0	188,525	0	895,495

14,272,623

56,000

3,806,034

382,537

18,517,194

Column (1) assumes 0.00% inflation for 21 years, 3.00% thereafter.  
Column (3) assumes 0.00% inflation for 21 years, 3.00% thereafter.  
Column (4) assumes 5.00% inflation.

# Expected Cash Flow

Expected Cash Flow Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) After Tax Cash Flow from Social Security*	(2) Total Expected After Tax Cash Flow
1	45	40	0	0
2	46	41	0	0
3	47	42	0	0
4	48	43	0	0
5	49	44	0	0
6	50	45	0	0
7	51	46	0	0
8	52	47	0	0
9	53	48	0	0
10	54	49	0	0
11	55	50	0	0
12	56	51	0	0
13	57	52	0	0
14	58	53	0	0
15	59	54	0	0
16	60	55	0	0
17	61	56	0	0
18	62	57	0	0
19	63	58	0	0
20	64	59	0	0
21	65	60	0	0
22	66	61	0	0
23	67	62	38,648	38,648
24	68	63	39,807	39,807
25	69	64	41,001	41,001
26	70	65	42,232	42,232
27	71	66	43,498	43,498
28	72	67	89,804	89,804
29	73	68	92,499	92,499
30	74	69	95,274	95,274
31	75	70	98,132	98,132
32	76	71	101,076	101,076
33	77	72	104,108	104,108
34	78	73	107,231	107,231
35	79	74	110,448	110,448
36	80	75	113,762	113,762
37	81	76	117,174	117,174
38	82	77	120,690	120,690
39	83	78	124,310	124,310
40	84	79	128,040	128,040
			1,607,734	1,607,734

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: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) After Tax Cash Flow from Social Security*	(2) Total Expected After Tax Cash Flow
41	85	80	131,881	131,881
42	86	81	135,837	135,837
43	87	82	139,912	139,912
44	88	83	144,110	144,110
45	89	84	148,433	148,433
46	90	85	152,886	152,886
47	91	86	157,473	157,473
48	92	87	162,197	162,197
49	93	88	167,063	167,063
50	94	89	172,075	172,075

3,119,601	3,119,601
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Column (1) assumes 3.00% inflation.

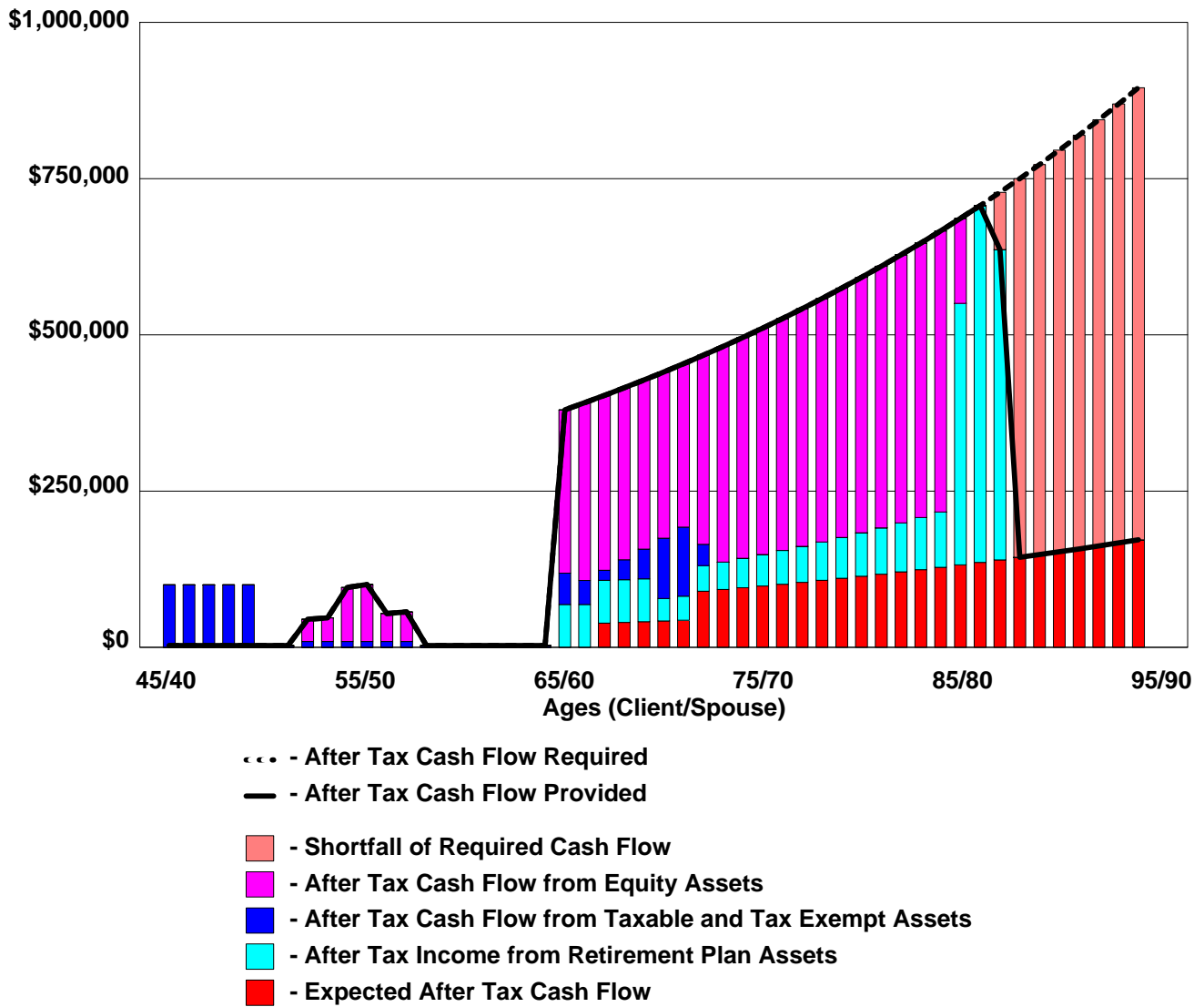
\*The above calculations are based upon client furnished data. These results may be based on incomplete information. For precise estimates, call the Social Security Administration at 1-800-772-1213 or go to <http://socialsecurity.gov/estimator/>.

# Sources of Cash Flow

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

For: Tony Callahan  
 & Jennifer Callahan

## 50 Year Graphic Analysis



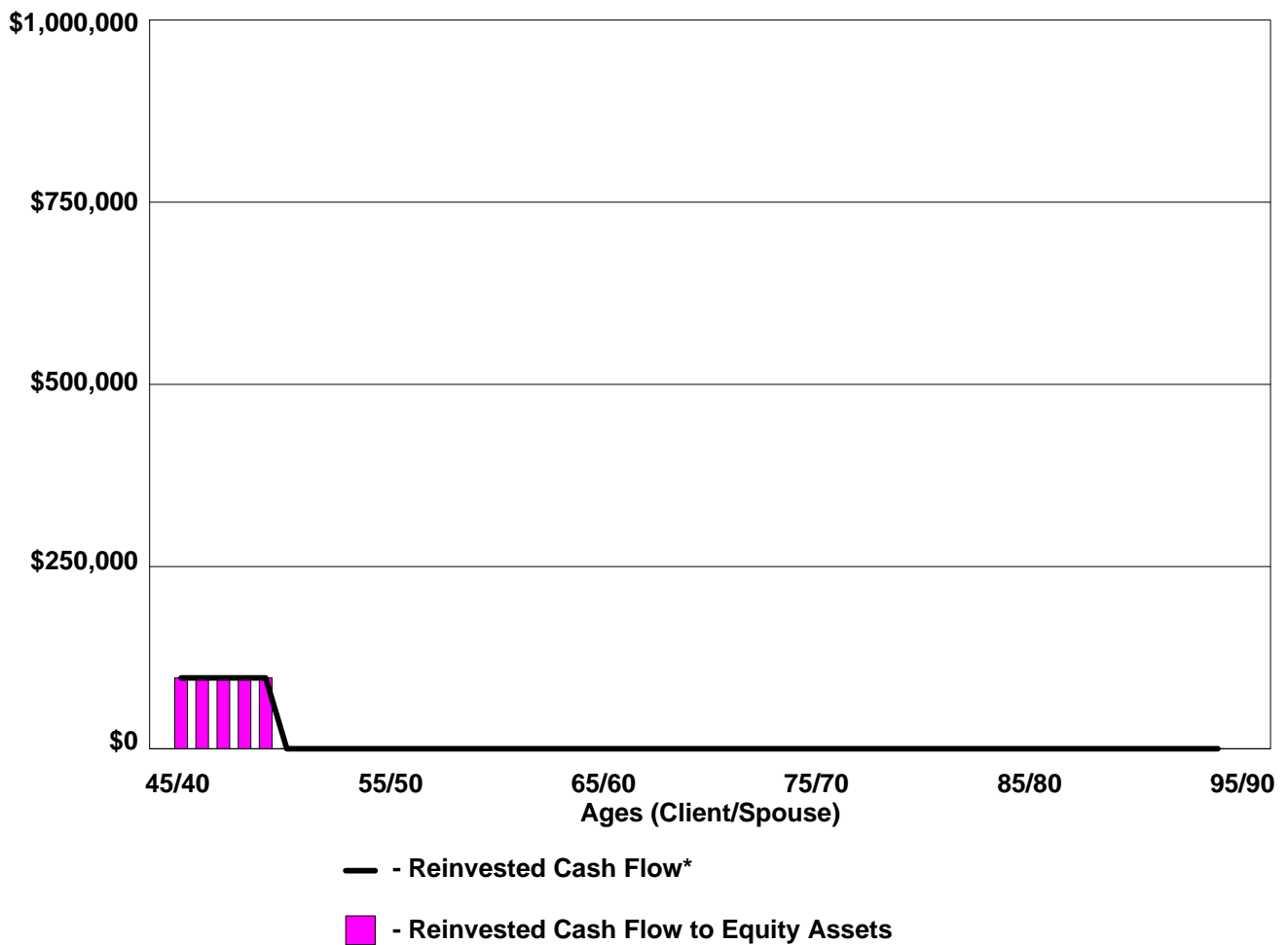
Values in excess of cash flow required are assumed to be reinvested.  
 See Column (6) on the "Cash Flow Analysis" page and the "Reinvested Cash Flow" graph.

# Reinvested Cash Flow

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

For: Tony Callahan  
& Jennifer Callahan

## 50 Year Graphic Analysis



\* This graph reflects excess cash flow available for reinvestment.  
See the individual asset reports for reinvestment details.

## Details of Defined Contribution Plan Assets for Tony Callahan

Defined Contribution Assets Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Retirement Plan Assets Initial Value 180,000		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)	(6)		
Year	Client Age	Beginning of Year Plan Assets	Assumed Deposits	Required Minimum Distribution	Distribution from Retirement Plan Assets	Year End Retirement Plan Assets	After Tax Cash Flow from Retirement Plan Assets		
1	45	180,000	17,500	0	0	212,313	0		
2	46	212,313	18,025	0	0	247,613	0		
3	47	247,613	18,566	0	0	286,142	0		
4	48	286,142	19,123	0	0	328,160	0		
5	49	328,160	19,696	0	0	373,945	0		
6	50	373,945	20,287	0	0	423,799	0		
7	51	423,799	20,896	0	0	478,047	0		
8	52	478,047	21,523	0	0	537,038	0		
9	53	537,038	22,168	0	0	601,146	0		
10	54	601,146	22,834	0	0	670,779	0		
11	55	670,779	23,519	0	0	746,370	0		
12	56	746,370	24,224	0	0	828,389	0		
13	57	828,389	24,951	0	0	917,341	0		
14	58	917,341	25,699	0	0	1,013,768	0		
15	59	1,013,768	26,470	0	0	1,118,256	0		
16	60	1,118,256	27,264	0	0	1,231,434	0		
17	61	1,231,434	28,082	0	0	1,353,980	0		
18	62	1,353,980	28,925	0	0	1,486,623	0		
19	63	1,486,623	29,793	0	0	1,630,147	0		
20	64	1,630,147	30,686	0	0	1,785,395	0		
21	65	1,785,395	0	0	124,562	1,785,395	68,509		
22	66	1,785,395	0	0	124,562	1,785,395	68,509		
23	67	1,785,395	0	0	124,562	1,785,395	68,509		
24	68	1,785,395	0	0	124,562	1,785,395	68,509		
25	69	1,785,395	0	0	124,562	1,785,395	68,509		
26	70	1,785,395	0	65,160	65,160	1,849,253	35,838		
27	71	1,849,253	0	69,783	69,783	1,912,930	38,381		
28	72	1,912,930	0	74,724	74,724	1,976,071	41,098		
29	73	1,976,071	0	80,003	80,003	2,038,273	44,002		
30	74	2,038,273	0	85,642	85,642	2,099,078	47,103		
31	75	2,099,078	0	91,663	91,663	2,157,971	50,415		
32	76	2,157,971	0	98,090	98,090	2,214,372	53,950		
33	77	2,214,372	0	104,452	104,452	2,268,164	57,449		
34	78	2,268,164	0	111,732	111,732	2,318,164	61,453		
35	79	2,318,164	0	118,880	118,880	2,364,230	65,384		
36	80	2,364,230	0	126,429	126,429	2,405,636	69,536		
37	81	2,405,636	0	134,393	134,393	2,441,586	73,916		
38	82	2,441,586	0	142,783	142,783	2,471,213	78,531		
39	83	2,471,213	0	151,608	151,608	2,493,575	83,384		
40	84	2,493,575	0	160,876	160,876	2,507,651	88,482		
			470,231	1,616,218	2,239,028		1,231,467		

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

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

Column (4) includes distributions not subject to income tax.

## Details of Defined Contribution Plan Assets for Tony Callahan

Defined Contribution Assets Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Retirement Plan Assets Initial Value 180,000		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)	(6)		
								After Tax Cash Flow from Retirement Plan Assets	
Year	Client Age	Beginning of Year Plan Assets	Assumed Deposits	Required Minimum Distribution	Distribution from Retirement Plan Assets	Year End Retirement Plan Assets			
41	85	2,507,651	0	169,436	760,749	1,877,920	418,412		
42	86	1,877,920	0	133,186	1,038,318	902,572	571,075		
43	87	902,572	0	67,356	902,572	0	496,415		
44	88	0	0	0	0	0	0		
45	89	0	0	0	0	0	0		
46	90	0	0	0	0	0	0		
47	91	0	0	0	0	0	0		
48	92	0	0	0	0	0	0		
49	93	0	0	0	0	0	0		
50	94	0	0	0	0	0	0		

470,231	1,986,196	4,940,667	2,717,369
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Columns (1) and (2) include only deductible contributions.  
 Column (3) projects an estimate of the required minimum distribution based on the Uniform Lifetime table life expectancy factors, recalculated each year based on asset value and client age.  
 Column (4) includes distributions not subject to income tax.

## Summary of Liquid Assets

Liquid Assets Summary Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse 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	45	40	212,313	408,800	257,500	663,703	1,542,316
2	46	41	247,613	315,594	265,225	838,977	1,667,409
3	47	42	286,142	220,337	273,182	1,025,882	1,805,543
4	48	43	328,160	122,984	281,377	1,224,617	1,957,138
5	49	44	373,945	23,490	289,818	1,435,503	2,122,756
6	50	45	423,799	23,490	296,150	1,555,183	2,298,622
7	51	46	478,047	23,490	302,672	1,681,270	2,485,479
8	52	47	537,038	23,490	302,672	1,776,106	2,639,306
9	53	48	601,146	23,490	302,672	1,873,616	2,800,924
10	54	49	670,779	23,490	302,672	1,922,431	2,919,372
11	55	50	746,370	23,490	302,672	1,968,585	3,041,117
12	56	51	828,389	23,490	302,672	2,068,536	3,223,087
13	57	52	917,341	23,490	302,672	2,171,174	3,414,677
14	58	53	1,013,768	23,490	309,389	2,330,178	3,676,825
15	59	54	1,118,256	23,490	316,308	2,498,166	3,956,220
16	60	55	1,231,434	23,490	323,434	2,675,606	4,253,964
17	61	56	1,353,980	23,490	330,774	2,863,000	4,571,244
18	62	57	1,486,623	23,490	338,334	3,060,883	4,909,330
19	63	58	1,630,147	23,490	346,121	3,269,826	5,269,584
20	64	59	1,785,395	23,490	354,142	3,490,434	5,653,461
21	65	60	1,785,395	0	337,162	4,285,483	6,408,040
22	66	61	1,785,395	0	307,701	4,221,205	6,314,301
23	67	62	1,785,395	0	300,249	4,155,401	6,241,045
24	68	63	1,785,395	0	276,513	4,088,849	6,150,757
25	69	64	1,785,395	0	235,706	4,022,094	6,043,195
26	70	65	1,849,253	0	143,373	3,955,523	5,948,149
27	71	66	1,912,930	0	33,934	3,889,408	5,836,272
28	72	67	1,976,071	0	0	3,773,417	5,749,488
29	73	68	2,038,273	0	0	3,603,461	5,641,734
30	74	69	2,099,078	0	0	3,414,119	5,513,197
31	75	70	2,157,971	0	0	3,204,240	5,362,211
32	76	71	2,214,372	0	0	2,972,583	5,186,955
33	77	72	2,268,164	0	0	2,717,522	4,985,686
34	78	73	2,318,164	0	0	2,437,909	4,756,073
35	79	74	2,364,230	0	0	2,131,875	4,496,105
36	80	75	2,405,636	0	0	1,797,747	4,203,383
37	81	76	2,441,586	0	0	1,433,745	3,875,331
38	82	77	2,471,213	0	0	1,037,986	3,509,199
39	83	78	2,493,575	0	0	608,463	3,102,038
40	84	79	2,507,651	0	0	143,050	2,650,701



## Summary of Liquid Assets

Liquid Assets Summary Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse 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	85	80	1,877,920		0		0		0		1,877,920
42	86	81	902,572		0		0		0		902,572
43	87	82	0		0		0		0		0
44	88	83	0		0		0		0		0
45	89	84	0		0		0		0		0
46	90	85	0		0		0		0		0
47	91	86	0		0		0		0		0
48	92	87	0		0		0		0		0
49	93	88	0		0		0		0		0
50	94	89	0		0		0		0		0

## Details of Taxable Account\*

Taxable Account Detail Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Taxable Assets Initial Value 500,000	Taxable Yield 4.00%	Pre-Retirement Income Tax Rate 45.00%	Retirement Income Tax Rate 45.00%			
Year	Client Age	Spouse 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	45	40	500,000	100,000	400,000	8,800	408,800		
2	46	41	408,800	100,000	308,800	6,794	315,594		
3	47	42	315,594	100,000	215,594	4,743	220,337		
4	48	43	220,337	100,000	120,337	2,647	122,984		
5	49	44	122,984	100,000	22,984	506	23,490		
6	50	45	23,490	506	22,984	506	23,490		
7	51	46	23,490	506	22,984	506	23,490		
8	52	47	23,490	506	22,984	506	23,490		
9	53	48	23,490	506	22,984	506	23,490		
10	54	49	23,490	506	22,984	506	23,490		
11	55	50	23,490	506	22,984	506	23,490		
12	56	51	23,490	506	22,984	506	23,490		
13	57	52	23,490	506	22,984	506	23,490		
14	58	53	23,490	506	22,984	506	23,490		
15	59	54	23,490	506	22,984	506	23,490		
16	60	55	23,490	506	22,984	506	23,490		
17	61	56	23,490	506	22,984	506	23,490		
18	62	57	23,490	506	22,984	506	23,490		
19	63	58	23,490	506	22,984	506	23,490		
20	64	59	23,490	506	22,984	506	23,490		
21	65	60	23,490	23,490	0	0	0		
22	66	61	0	0	0	0	0		
23	67	62	0	0	0	0	0		
24	68	63	0	0	0	0	0		
25	69	64	0	0	0	0	0		
26	70	65	0	0	0	0	0		
27	71	66	0	0	0	0	0		
28	72	67	0	0	0	0	0		
29	73	68	0	0	0	0	0		
30	74	69	0	0	0	0	0		
31	75	70	0	0	0	0	0		
32	76	71	0	0	0	0	0		
33	77	72	0	0	0	0	0		
34	78	73	0	0	0	0	0		
35	79	74	0	0	0	0	0		
36	80	75	0	0	0	0	0		
37	81	76	0	0	0	0	0		
38	82	77	0	0	0	0	0		
39	83	78	0	0	0	0	0		
40	84	79	0	0	0	0	0		
				531,080			31,080		

\*Assumes yield is subject to income tax.

## Details of Taxable Account\*

Taxable Account Detail Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Taxable Assets Initial Value	Taxable Yield	Pre-Retirement Income Tax Rate	Retirement Income Tax Rate			
			500,000	4.00%	45.00%	45.00%			
Year	Client Age	Spouse 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	85	80	0	0	0	0	0	0	
42	86	81	0	0	0	0	0	0	
43	87	82	0	0	0	0	0	0	
44	88	83	0	0	0	0	0	0	
45	89	84	0	0	0	0	0	0	
46	90	85	0	0	0	0	0	0	
47	91	86	0	0	0	0	0	0	
48	92	87	0	0	0	0	0	0	
49	93	88	0	0	0	0	0	0	
50	94	89	0	0	0	0	0	0	

531,080

31,080

\*Assumes yield is subject to income tax.

## Details of Tax Exempt Account\*

Tax Exempt Account Detail Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Tax Exempt Assets Initial Value 250,000			Tax Exempt Yield 3.00%			
			(1)	(2)	(3)	(4)	(5)		
			Beginning of Year Balance in Account	Tax Exempt Account Withdrawal	Balance in Account to Accrue	Tax Exempt Interest Earned	Year End Value of Account		
Year	Client Age	Spouse Age	-	=	+	=			
1	45	40	250,000	0	250,000	7,500	257,500		
2	46	41	257,500	0	257,500	7,725	265,225		
3	47	42	265,225	0	265,225	7,957	273,182		
4	48	43	273,182	0	273,182	8,195	281,377		
5	49	44	281,377	0	281,377	8,441	289,818		
6	50	45	289,818	2,294	287,524	8,626	296,150		
7	51	46	296,150	2,294	293,856	8,816	302,672		
8	52	47	302,672	8,816	293,856	8,816	302,672		
9	53	48	302,672	8,816	293,856	8,816	302,672		
10	54	49	302,672	8,816	293,856	8,816	302,672		
11	55	50	302,672	8,816	293,856	8,816	302,672		
12	56	51	302,672	8,816	293,856	8,816	302,672		
13	57	52	302,672	8,816	293,856	8,816	302,672		
14	58	53	302,672	2,294	300,378	9,011	309,389		
15	59	54	309,389	2,294	307,095	9,213	316,308		
16	60	55	316,308	2,294	314,014	9,420	323,434		
17	61	56	323,434	2,294	321,140	9,634	330,774		
18	62	57	330,774	2,294	328,480	9,854	338,334		
19	63	58	338,334	2,294	336,040	10,081	346,121		
20	64	59	346,121	2,294	343,827	10,315	354,142		
21	65	60	354,142	26,800	327,342	9,820	337,162		
22	66	61	337,162	38,423	298,739	8,962	307,701		
23	67	62	307,701	16,197	291,504	8,745	300,249		
24	68	63	300,249	31,790	268,459	8,054	276,513		
25	69	64	276,513	47,672	228,841	6,865	235,706		
26	70	65	235,706	96,509	139,197	4,176	143,373		
27	71	66	143,373	110,427	32,946	988	33,934		
28	72	67	33,934	33,934	0	0	0		
29	73	68	0	0	0	0	0		
30	74	69	0	0	0	0	0		
31	75	70	0	0	0	0	0		
32	76	71	0	0	0	0	0		
33	77	72	0	0	0	0	0		
34	78	73	0	0	0	0	0		
35	79	74	0	0	0	0	0		
36	80	75	0	0	0	0	0		
37	81	76	0	0	0	0	0		
38	82	77	0	0	0	0	0		
39	83	78	0	0	0	0	0		
40	84	79	0	0	0	0	0		
				475,294			225,294		

\*Assumes yield is not subject to income tax.

## Details of Tax Exempt Account\*

Tax Exempt Account Detail Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Tax Exempt Assets Initial Value 250,000			Tax Exempt Yield 3.00%			
			(1)	(2)	(3)	(4)	(5)		
			Beginning of Year Balance in Account	Tax Exempt Account Withdrawal	Balance in Account to Accrue	Tax Exempt Interest Earned	Year End Value of Account		
Year	Client Age	Spouse Age	-	=	+	=			
41	85	80	0		0	0	0	0	
42	86	81	0		0	0	0	0	
43	87	82	0		0	0	0	0	
44	88	83	0		0	0	0	0	
45	89	84	0		0	0	0	0	
46	90	85	0		0	0	0	0	
47	91	86	0		0	0	0	0	
48	92	87	0		0	0	0	0	
49	93	88	0		0	0	0	0	
50	94	89	0		0	0	0	0	

475,294

225,294

\*Assumes yield is not subject to income tax.

# Details of Equity Assets

Equity Assets Detail Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Initial Cost Basis		Growth	Dividend	Dividend Tax Rate	Pre-Retirement Income Tax Rate	Retirement Income Tax Rate	Composite Capital Gains Tax Rate*	Turnover Assumption	Combined After Tax Cash Flow		
	Client Age	Spouse Age	6.50%	1.00%	25.00%	45.00%	45.00%	30.00%	25.00%			
			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
			Beginning of Year Value of Asset	Fund Deposits**	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	
1	45	40	500,000	132,200	0	41,093	4,742	678,035	663,703	0	0	0
2	46	41	663,703	132,200	0	51,734	5,969	853,606	838,977	0	0	0
3	47	42	838,977	132,200	0	63,127	7,284	1,041,588	1,025,882	0	0	0
4	48	43	1,025,882	132,200	0	75,275	8,686	1,242,043	1,224,617	0	0	0
5	49	44	1,224,617	132,200	0	88,193	10,176	1,455,186	1,435,503	0	0	0
6	50	45	1,435,503	35,000	0	95,583	11,029	1,577,115	1,555,183	0	0	0
7	51	46	1,555,183	35,000	0	103,362	11,926	1,705,471	1,681,270	0	0	0
8	52	47	1,681,270	35,000	24,015	109,997	0	1,802,252	1,776,106	12,692	22,999	35,691
9	53	48	1,776,106	35,000	25,515	116,063	0	1,901,654	1,873,616	13,392	24,410	37,802
10	54	49	1,873,616	35,000	76,172	119,109	0	1,951,553	1,922,431	13,743	72,815	86,558
11	55	50	1,922,431	35,000	80,741	121,985	0	1,998,675	1,968,585	14,075	77,137	91,212
12	56	51	1,968,585	35,000	31,412	128,191	0	2,100,364	2,068,536	14,791	29,997	44,788
13	57	52	2,068,536	35,000	33,341	134,563	0	2,204,758	2,171,174	15,526	31,828	47,354
14	58	53	2,171,174	35,000	0	143,401	16,546	2,366,121	2,330,178	0	0	0
15	59	54	2,330,178	35,000	0	153,737	17,739	2,536,654	2,498,166	0	0	0
16	60	55	2,498,166	35,000	0	164,656	18,999	2,716,821	2,675,606	0	0	0
17	61	56	2,675,606	35,000	0	176,189	20,330	2,907,125	2,863,000	0	0	0
18	62	57	2,863,000	35,000	0	188,370	21,735	3,108,105	3,060,883	0	0	0
19	63	58	3,060,883	35,000	0	201,232	23,219	3,320,334	3,269,826	0	0	0
20	64	59	3,269,826	35,000	0	214,814	24,786	3,544,426	3,490,434	0	0	0
21	65	60	3,490,434	827,676	239,600	265,103	0	4,343,613	4,285,483	30,589	230,612	261,201
22	66	61	4,285,483	0	265,103	261,325	0	4,281,705	4,221,205	30,153	254,315	284,468
23	67	62	4,221,205	0	261,325	257,392	0	4,217,272	4,155,401	29,699	250,089	279,788
24	68	63	4,155,401	0	257,392	253,371	0	4,151,380	4,088,849	29,235	245,895	275,130
25	69	64	4,088,849	0	253,371	249,306	0	4,084,784	4,022,094	28,766	241,746	270,512
26	70	65	4,022,094	0	249,306	245,231	0	4,018,019	3,955,523	28,296	237,649	265,945
27	71	66	3,955,523	0	245,231	241,169	0	3,951,461	3,889,408	27,827	233,607	261,434
28	72	67	3,889,408	0	289,366	234,003	0	3,834,045	3,773,417	27,000	275,516	302,516
29	73	68	3,773,417	0	335,245	223,481	0	3,661,653	3,603,461	25,786	319,086	344,872
30	74	69	3,603,461	0	345,755	211,751	0	3,469,457	3,414,119	24,433	329,004	353,437
31	75	70	3,414,119	0	356,546	198,742	0	3,256,315	3,204,240	22,932	339,209	362,141
32	76	71	3,204,240	0	367,633	184,379	0	3,020,986	2,972,583	21,274	349,709	370,983
33	77	72	2,972,583	0	379,312	168,563	0	2,761,834	2,717,522	19,449	360,783	380,232
34	78	73	2,717,522	0	391,040	151,221	0	2,477,703	2,437,909	17,448	371,911	389,359
35	79	74	2,437,909	0	403,450	132,240	0	2,166,699	2,131,875	15,258	383,694	398,952
36	80	75	2,131,875	0	416,261	111,515	0	1,827,129	1,797,747	12,867	395,862	408,729
37	81	76	1,797,747	0	429,496	88,936	0	1,457,187	1,433,745	10,262	408,437	418,699
38	82	77	1,433,745	0	443,170	64,387	0	1,054,962	1,037,986	7,429	421,432	428,861
39	83	78	1,037,986	0	457,314	37,744	0	618,416	608,463	4,355	434,876	439,231
40	84	79	608,463	0	471,947	8,874	0	145,390	143,050	1,024	448,786	449,810
			2,013,676	7,129,059			203,166			498,301	6,791,404	7,289,705

\*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 25.00%.

\*\*Column (2) includes reinvestment of excess cash flow and proceeds from the sale of illiquid assets.

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: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Initial Cost Basis		Growth	Dividend	Dividend Tax Rate	Pre-Retirement Income Tax Rate	Retirement Income Tax Rate	Composite Capital Gains Tax Rate*	Turnover Assumption			
	Client Age	Spouse Age	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
			Beginning of Year Value of Asset	+ Fund Deposits**	- 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	85	80	143,050	0	143,050	0	0	0	0	0	136,029	136,029
42	86	81	0	0	0	0	0	0	0	0	0	0
43	87	82	0	0	0	0	0	0	0	0	0	0
44	88	83	0	0	0	0	0	0	0	0	0	0
45	89	84	0	0	0	0	0	0	0	0	0	0
46	90	85	0	0	0	0	0	0	0	0	0	0
47	91	86	0	0	0	0	0	0	0	0	0	0
48	92	87	0	0	0	0	0	0	0	0	0	0
49	93	88	0	0	0	0	0	0	0	0	0	0
50	94	89	0	0	0	0	0	0	0	0	0	0
			2,013,676	7,272,109	203,166			498,301	6,927,433	7,425,734		

\*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 25.00%.

\*\*Column (2) includes reinvestment of excess cash flow and proceeds from the sale of illiquid assets.

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: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

	Initial Value of Equity Account 500,000	Growth 6.50%	Dividend 1.00%	Dividend Tax Rate 25.00%	Pre-Retirement Income Tax Rate 45.00%	Retirement Income Tax Rate 45.00%	Composite Capital Gains Tax Rate*	25.00%	Turnover Assumption 25.00%		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Yr	Beginning of Year Cost Basis	Fund Deposits	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	350,000	132,200	0	41,093	4,742	678,035	486,942	169,509	121,736	155,177	663,703
2	520,383	132,200	0	51,734	5,969	853,606	658,553	213,402	164,638	198,772	838,977
3	692,687	132,200	0	63,127	7,284	1,041,588	832,170	260,397	208,043	244,691	1,025,882
4	868,819	132,200	0	75,275	8,686	1,242,043	1,009,705	310,511	252,426	293,085	1,224,617
5	1,050,364	132,200	0	88,193	10,176	1,455,186	1,192,740	363,797	298,185	344,113	1,435,503
6	1,238,668	35,000	0	95,583	11,029	1,577,115	1,284,697	394,279	321,174	372,347	1,555,183
7	1,335,870	35,000	0	103,362	11,926	1,705,471	1,382,796	426,368	345,699	402,167	1,681,270
8	1,439,264	35,000	24,015	109,997	0	1,802,252	1,453,635	450,563	363,409	424,417	1,776,106
9	1,514,643	35,000	25,515	116,063	0	1,901,654	1,527,812	475,414	381,953	447,375	1,873,616
10	1,593,234	35,000	76,172	119,109	0	1,951,553	1,563,252	487,888	390,813	458,766	1,922,431
11	1,631,205	35,000	80,741	121,985	0	1,998,675	1,597,476	499,669	399,369	469,579	1,968,585
12	1,667,686	35,000	31,412	128,191	0	2,100,364	1,675,992	525,091	418,998	493,263	2,068,536
13	1,750,257	35,000	33,341	134,563	0	2,204,758	1,756,960	551,190	439,240	517,605	2,171,174
14	1,835,325	35,000	0	143,401	16,546	2,366,121	1,886,871	591,530	471,718	555,587	2,330,178
15	1,970,740	35,000	0	153,737	17,739	2,536,654	2,023,479	634,164	505,870	595,675	2,498,166
16	2,113,284	35,000	0	164,656	18,999	2,716,821	2,167,283	679,205	541,821	637,990	2,675,606
17	2,263,453	35,000	0	176,189	20,330	2,907,125	2,318,782	726,781	579,696	682,656	2,863,000
18	2,421,742	35,000	0	188,370	21,735	3,108,105	2,478,478	777,026	619,619	729,804	3,060,883
19	2,588,662	35,000	0	201,232	23,219	3,320,334	2,646,881	830,084	661,720	779,575	3,269,826
20	2,764,736	35,000	0	214,814	24,786	3,544,426	2,824,521	886,107	706,130	832,114	3,490,434
21	2,950,505	827,676	239,600	265,103	0	4,343,613	3,568,540	1,085,903	892,135	1,027,773	4,285,483
22	3,704,178	0	265,103	261,325	0	4,281,705	3,475,035	1,070,426	868,759	1,009,926	4,221,205
23	3,616,202	0	261,325	257,392	0	4,217,272	3,392,332	1,054,318	848,083	992,447	4,155,401
24	3,536,696	0	257,392	253,371	0	4,151,380	3,317,627	1,037,845	829,407	975,314	4,088,849
25	3,463,534	0	253,371	249,306	0	4,084,784	3,248,911	1,021,196	812,228	958,506	4,022,094
26	3,395,189	0	249,306	245,231	0	4,018,019	3,184,741	1,004,505	796,185	942,009	3,955,523
27	3,330,565	0	245,231	241,169	0	3,951,461	3,124,079	987,865	781,020	925,812	3,889,408
28	3,268,871	0	289,366	234,003	0	3,834,045	3,025,673	958,511	756,418	897,883	3,773,417
29	3,167,138	0	335,245	223,481	0	3,661,653	2,885,757	915,413	721,439	857,221	3,603,461
30	3,021,539	0	345,755	211,751	0	3,469,457	2,731,620	867,364	682,905	812,026	3,414,119
31	2,860,741	0	356,546	198,742	0	3,256,315	2,561,986	814,079	640,496	762,004	3,204,240
32	2,683,493	0	367,633	184,379	0	3,020,986	2,375,608	755,247	593,902	706,843	2,972,583
33	2,488,549	0	379,312	168,563	0	2,761,834	2,171,001	690,459	542,750	646,146	2,717,522
34	2,274,397	0	391,040	151,221	0	2,477,703	1,947,121	619,426	486,780	579,632	2,437,909
35	2,039,973	0	403,450	132,240	0	2,166,699	1,702,377	541,675	425,594	506,851	2,131,875
36	1,783,634	0	416,261	111,515	0	1,827,129	1,435,369	456,782	358,842	427,400	1,797,747
37	1,503,927	0	429,496	88,936	0	1,457,187	1,144,626	364,297	286,157	340,855	1,433,745
38	1,199,325	0	443,170	64,387	0	1,054,962	828,614	263,741	207,153	246,764	1,037,986
39	868,225	0	457,314	37,744	0	618,416	485,704	154,604	121,426	144,651	608,463
40	508,929	0	471,947	8,874	0	145,390	114,184	36,348	28,546	34,007	143,050
		2,013,676	7,129,059		203,166						

\*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 25.00%. Column (2) includes reinvestment of excess cash flow and proceeds from the sale of illiquid assets.

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: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

	Initial Value of Equity Account 500,000  (1)	Growth 6.50%  (2)	Dividend 1.00%  (3)	Dividend Tax Rate 25.00%  (4)	Pre-Retirement Income Tax Rate 45.00%  (5)	Retirement Income Tax Rate 45.00%  (7)	Composite Capital Gains Tax Rate* 30.00%  (9)	Turnover Assumption 25.00%  (10)	(11) Year End Value of Asset After Turnover		
Yr	Beginning of Year Cost Basis	Fund Deposits	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	
41	119,645	0	143,050	0	0	0	0	0	0	0	0
42	0	0	0	0	0	0	0	0	0	0	0
43	0	0	0	0	0	0	0	0	0	0	0
44	0	0	0	0	0	0	0	0	0	0	0
45	0	0	0	0	0	0	0	0	0	0	0
46	0	0	0	0	0	0	0	0	0	0	0
47	0	0	0	0	0	0	0	0	0	0	0
48	0	0	0	0	0	0	0	0	0	0	0
49	0	0	0	0	0	0	0	0	0	0	0
50	0	0	0	0	0	0	0	0	0	0	0

2,013,676

7,272,109

203,166

\*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 25.00%. Column (2) includes reinvestment of excess cash flow and proceeds from the sale of illiquid assets.

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

## Summary of Illiquid Assets

Illiquid Assets Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) Principal Residence (6.00% Growth)*	+	(2) Replacement Residence (3.00% Growth)	+	(3) Personal Property (-5.00% Growth)	+	(4) Art Collection (7.50% Growth)	=	(5) Total Illiquid Assets
1	45	40	530,000		0		380,000		107,500		1,017,500
2	46	41	561,800		0		361,000		115,563		1,038,363
3	47	42	595,508		0		342,950		124,230		1,062,688
4	48	43	631,238		0		325,803		133,547		1,090,588
5	49	44	669,113		0		309,512		143,563		1,122,188
6	50	45	709,260		0		294,037		154,330		1,157,627
7	51	46	751,815		0		279,335		165,905		1,197,055
8	52	47	796,924		0		265,368		178,348		1,240,640
9	53	48	844,739		0		252,100		191,724		1,288,563
10	54	49	895,424		0		239,495		206,103		1,341,022
11	55	50	949,149		0		227,520		221,561		1,398,230
12	56	51	1,006,098		0		216,144		238,178		1,460,420
13	57	52	1,066,464		0		205,337		256,041		1,527,842
14	58	53	1,130,452		0		195,070		275,244		1,600,766
15	59	54	1,198,279		0		185,316		295,888		1,679,483
16	60	55	1,270,176		0		176,051		318,079		1,764,306
17	61	56	1,346,386		0		167,248		341,935		1,855,569
18	62	57	1,427,170		0		158,886		367,580		1,953,636
19	63	58	1,512,800		0		150,941		395,149		2,058,890
20	64	59	1,603,568		0		143,394		424,785		2,171,747
21	65	60	0		618,000		136,225		456,644		1,210,869
22	66	61	0		636,540		129,413		490,892		1,256,845
23	67	62	0		655,636		122,943		527,709		1,306,288
24	68	63	0		675,305		116,796		567,287		1,359,388
25	69	64	0		695,564		110,956		609,834		1,416,354
26	70	65	0		716,431		105,408		655,572		1,477,411
27	71	66	0		737,924		100,138		704,739		1,542,801
28	72	67	0		760,062		95,131		757,595		1,612,788
29	73	68	0		782,864		90,374		814,414		1,687,652
30	74	69	0		806,350		85,856		875,496		1,767,702
31	75	70	0		830,540		81,563		941,158		1,853,261
32	76	71	0		855,457		77,485		1,011,745		1,944,687
33	77	72	0		881,120		73,610		1,087,625		2,042,355
34	78	73	0		907,554		69,930		1,169,197		2,146,681
35	79	74	0		934,780		66,433		1,256,887		2,258,100
36	80	75	0		962,824		63,112		1,351,154		2,377,090
37	81	76	0		991,709		59,956		1,452,490		2,504,155
38	82	77	0		1,021,460		56,958		1,561,427		2,639,845
39	83	78	0		1,052,104		54,110		1,678,534		2,784,748
40	84	79	0		1,083,667		51,405		1,804,424		2,939,496

\*Principal residence presumed replaced at age 65. Any liquid funds created through the replacement are presumed to be reinvested in liquid assets.

## Summary of Illiquid Assets

Illiquid Assets Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) Principal Residence (6.00% Growth)*	+	(2) Replacement Residence (3.00% Growth)	+	(3) Personal Property (-5.00% Growth)	+	(4) Art Collection (7.50% Growth)	=	(5) Total Illiquid Assets
41	85	80	0		1,116,177		48,835		1,939,756		3,104,768
42	86	81	0		1,149,662		46,393		2,085,237		3,281,292
43	87	82	0		1,184,152		44,073		2,241,630		3,469,855
44	88	83	0		1,219,676		41,870		2,409,752		3,671,298
45	89	84	0		1,256,267		39,776		2,590,484		3,886,527
46	90	85	0		1,293,955		37,787		2,784,770		4,116,512
47	91	86	0		1,332,773		35,898		2,993,628		4,362,299
48	92	87	0		1,372,757		34,103		3,218,150		4,625,010
49	93	88	0		1,413,939		32,398		3,459,511		4,905,848
50	94	89	0		1,456,357		30,778		3,718,975		5,206,110

\*Principal residence presumed replaced at age 65. Any liquid funds created through the replacement are presumed to be reinvested in liquid assets.

## Summary of Liabilities

Liabilities Page: 1

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

For: Tony Callahan  
& Jennifer Callahan

Date: [Current date appears here]

Year	Client Age	Spouse Age	(1) Principal Residence Loan (@ 4.75% Interest)	(2) Total Liabilities
1	45	40	387,716	387,716
2	46	41	374,836	374,836
3	47	42	361,330	361,330
4	48	43	347,169	347,169
5	49	44	332,320	332,320
6	50	45	316,751	316,751
7	51	46	300,425	300,425
8	52	47	283,307	283,307
9	53	48	265,358	265,358
10	54	49	246,538	246,538
11	55	50	226,804	226,804
12	56	51	206,112	206,112
13	57	52	184,415	184,415
14	58	53	161,665	161,665
15	59	54	137,810	137,810
16	60	55	112,798	112,798
17	61	56	86,571	86,571
18	62	57	59,070	59,070
19	63	58	30,235	30,235
20	64	59	0	0
21	65	60	0	0
22	66	61	0	0
23	67	62	0	0
24	68	63	0	0
25	69	64	0	0
26	70	65	0	0
27	71	66	0	0
28	72	67	0	0
29	73	68	0	0
30	74	69	0	0
31	75	70	0	0
32	76	71	0	0
33	77	72	0	0
34	78	73	0	0
35	79	74	0	0
36	80	75	0	0
37	81	76	0	0
38	82	77	0	0
39	83	78	0	0
40	84	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: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) Principal Residence Loan (@ 4.75% Interest)	(2) Total Liabilities
41	85	80	0	0
42	86	81	0	0
43	87	82	0	0
44	88	83	0	0
45	89	84	0	0
46	90	85	0	0
47	91	86	0	0
48	92	87	0	0
49	93	88	0	0
50	94	89	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.

## Buy Replacement Residence

### Cash Flow Analysis

Below is an analysis of the cash flow resulting from the purchase of the replacement residence in year 21.

#### Year 21

1,603,568	Proceeds from sale of principal residence	1,603,568
-	400,000 Cost basis of principal residence	
<hr/>		
1,203,568	Gain from sale of principal residence	
-	500,000 Less excludable gain	
<hr/>		
703,568	Taxable gain from sale of residence	
	25.00% Capital gains tax	- 175,892
	Mortgage balance payoff of principal residence	- 0
<hr/>		
	After tax cash flow from sale of principal residence	1,427,676
	Cost of replacement residence	- 600,000
<hr/>		
	Cash flow reinvested in equity account	827,676

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

Hypothetical Net Worth Illustration Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse 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	45	40	629,784	212,313	408,800	257,500	663,703	2,172,100
2	46	41	663,527	247,613	315,594	265,225	838,977	2,330,936
3	47	42	701,358	286,142	220,337	273,182	1,025,882	2,506,901
4	48	43	743,419	328,160	122,984	281,377	1,224,617	2,700,557
5	49	44	789,868	373,945	23,490	289,818	1,435,503	2,912,624
6	50	45	840,876	423,799	23,490	296,150	1,555,183	3,139,498
7	51	46	896,630	478,047	23,490	302,672	1,681,270	3,382,109
8	52	47	957,333	537,038	23,490	302,672	1,776,106	3,596,639
9	53	48	1,023,205	601,146	23,490	302,672	1,873,616	3,824,129
10	54	49	1,094,484	670,779	23,490	302,672	1,922,431	4,013,856
11	55	50	1,171,426	746,370	23,490	302,672	1,968,585	4,212,543
12	56	51	1,254,308	828,389	23,490	302,672	2,068,536	4,477,395
13	57	52	1,343,427	917,341	23,490	302,672	2,171,174	4,758,104
14	58	53	1,439,101	1,013,768	23,490	309,389	2,330,178	5,115,926
15	59	54	1,541,673	1,118,256	23,490	316,308	2,498,166	5,497,893
16	60	55	1,651,508	1,231,434	23,490	323,434	2,675,606	5,905,472
17	61	56	1,768,998	1,353,980	23,490	330,774	2,863,000	6,340,242
18	62	57	1,894,566	1,486,623	23,490	338,334	3,060,883	6,803,896
19	63	58	2,028,655	1,630,147	23,490	346,121	3,269,826	7,298,239
20	64	59	2,171,747	1,785,395	23,490	354,142	3,490,434	7,825,208
21	65	60	1,210,869	1,785,395	0	337,162	4,285,483	7,618,909
22	66	61	1,256,845	1,785,395	0	307,701	4,221,205	7,571,146
23	67	62	1,306,288	1,785,395	0	300,249	4,155,401	7,547,333
24	68	63	1,359,388	1,785,395	0	276,513	4,088,849	7,510,145
25	69	64	1,416,354	1,785,395	0	235,706	4,022,094	7,459,549
26	70	65	1,477,411	1,849,253	0	143,373	3,955,523	7,425,560
27	71	66	1,542,801	1,912,930	0	33,934	3,889,408	7,379,073
28	72	67	1,612,788	1,976,071	0	0	3,773,417	7,362,276
29	73	68	1,687,652	2,038,273	0	0	3,603,461	7,329,386
30	74	69	1,767,702	2,099,078	0	0	3,414,119	7,280,899
31	75	70	1,853,261	2,157,971	0	0	3,204,240	7,215,472
32	76	71	1,944,687	2,214,372	0	0	2,972,583	7,131,642
33	77	72	2,042,355	2,268,164	0	0	2,717,522	7,028,041
34	78	73	2,146,681	2,318,164	0	0	2,437,909	6,902,754
35	79	74	2,258,100	2,364,230	0	0	2,131,875	6,754,205
36	80	75	2,377,090	2,405,636	0	0	1,797,747	6,580,473
37	81	76	2,504,155	2,441,586	0	0	1,433,745	6,379,486
38	82	77	2,639,845	2,471,213	0	0	1,037,986	6,149,044
39	83	78	2,784,748	2,493,575	0	0	608,463	5,886,786
40	84	79	2,939,496	2,507,651	0	0	143,050	5,590,197

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

Hypothetical Net Worth Illustration Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse 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	85	80	3,104,768	1,877,920	0	0	0	4,982,688
42	86	81	3,281,292	902,572	0	0	0	4,183,864
43	87	82	3,469,855	0	0	0	0	3,469,855
44	88	83	3,671,298	0	0	0	0	3,671,298
45	89	84	3,886,527	0	0	0	0	3,886,527
46	90	85	4,116,512	0	0	0	0	4,116,512
47	91	86	4,362,299	0	0	0	0	4,362,299
48	92	87	4,625,010	0	0	0	0	4,625,010
49	93	88	4,905,848	0	0	0	0	4,905,848
50	94	89	5,206,110	0	0	0	0	5,206,110

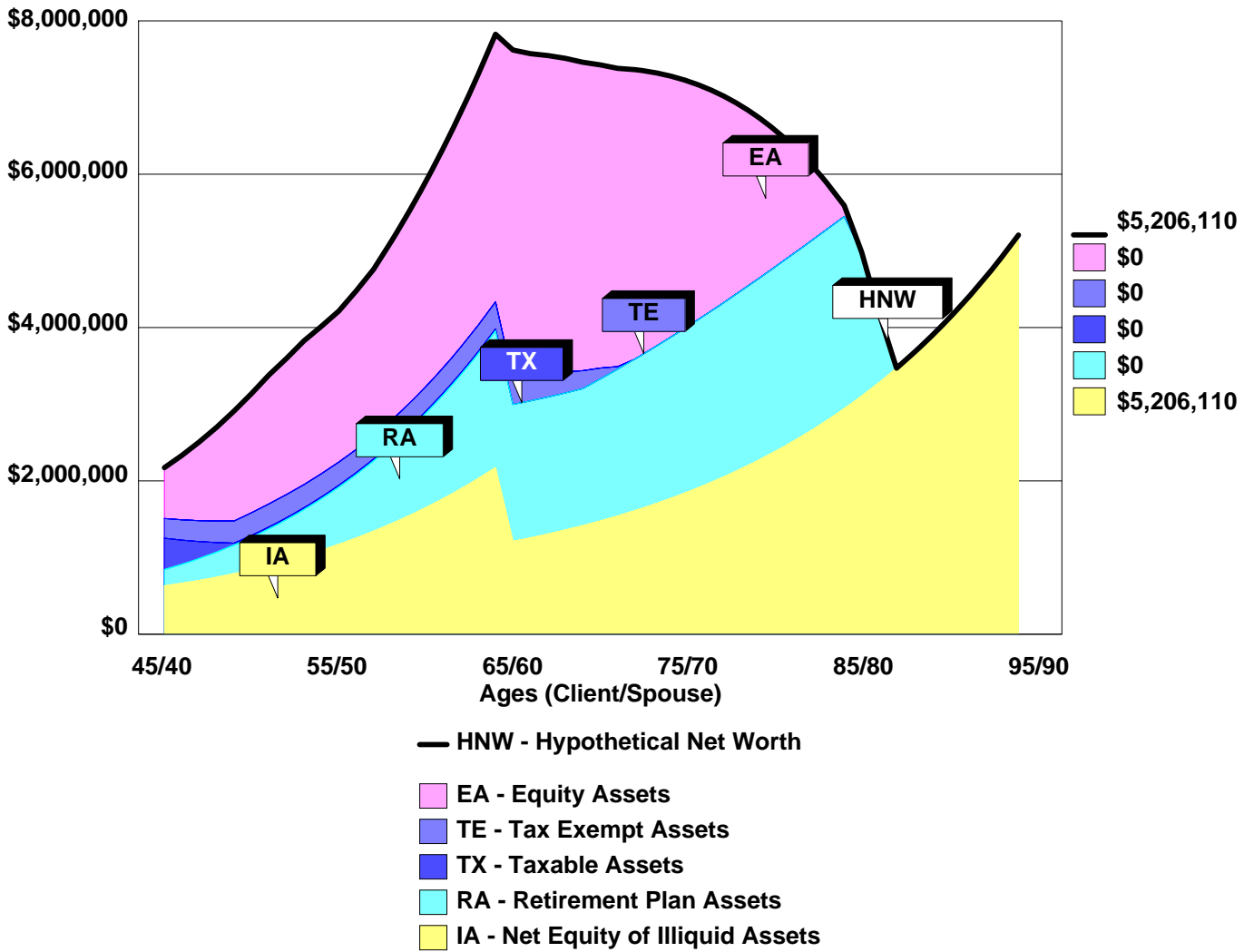


# Hypothetical Net Worth (After Providing Required Cash Flow)

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

For: Tony Callahan  
& Jennifer Callahan

## 50 Year Graphic Analysis



# Wealth Transfer Summary (After Providing Required Cash Flow)

Wealth Transfer Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Spouse		(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	(6) Portion of Column (5) Subject to Income Tax**
	Age	Age						
1	45	40	4,672,100	0	4,672,100	0	4,672,100	212,313
2	46	41	4,830,936	0	4,830,936	0	4,830,936	247,613
3	47	42	5,006,901	0	5,006,901	0	5,006,901	286,142
4	48	43	5,200,557	0	5,200,557	0	5,200,557	328,160
5	49	44	5,412,624	0	5,412,624	0	5,412,624	373,945
6	50	45	5,639,498	0	5,639,498	0	5,639,498	423,799
7	51	46	5,882,109	0	5,882,109	0	5,882,109	478,047
8	52	47	6,096,639	0	6,096,639	0	6,096,639	537,038
9	53	48	6,324,129	0	6,324,129	0	6,324,129	601,146
10	54	49	6,513,856	0	6,513,856	0	6,513,856	670,779
11	55	50	6,712,543	0	6,712,543	0	6,712,543	746,370
12	56	51	6,977,395	0	6,977,395	0	6,977,395	828,389
13	57	52	7,258,104	0	7,258,104	0	7,258,104	917,341
14	58	53	7,615,926	0	7,615,926	0	7,615,926	1,013,768
15	59	54	7,997,893	0	7,997,893	0	7,997,893	1,118,256
16	60	55	8,405,472	0	8,405,472	0	8,405,472	1,231,434
17	61	56	8,840,242	0	8,840,242	0	8,840,242	1,353,980
18	62	57	9,303,896	0	9,303,896	0	9,303,896	1,486,623
19	63	58	9,798,239	0	9,798,239	0	9,798,239	1,630,147
20	64	59	10,325,208	0	10,325,208	0	10,325,208	1,785,395
21	65	60	7,618,909	0	7,618,909	0	7,618,909	1,785,395
22	66	61	7,571,146	0	7,571,146	0	7,571,146	1,785,395
23	67	62	7,547,333	0	7,547,333	0	7,547,333	1,785,395
24	68	63	7,510,145	0	7,510,145	0	7,510,145	1,785,395
25	69	64	7,459,549	0	7,459,549	0	7,459,549	1,785,395
26	70	65	7,425,560	0	7,425,560	0	7,425,560	1,849,253
27	71	66	7,379,073	0	7,379,073	0	7,379,073	1,912,930
28	72	67	7,362,276	0	7,362,276	0	7,362,276	1,976,071
29	73	68	7,329,386	0	7,329,386	0	7,329,386	2,038,273
30	74	69	7,280,899	0	7,280,899	0	7,280,899	2,099,078
31	75	70	7,215,472	0	7,215,472	0	7,215,472	2,157,971
32	76	71	7,131,642	0	7,131,642	0	7,131,642	2,214,372
33	77	72	7,028,041	0	7,028,041	0	7,028,041	2,268,164
34	78	73	6,902,754	0	6,902,754	0	6,902,754	2,318,164
35	79	74	6,754,205	0	6,754,205	0	6,754,205	2,364,230
36	80	75	6,580,473	0	6,580,473	0	6,580,473	2,405,636
37	81	76	6,379,486	0	6,379,486	0	6,379,486	2,441,586
38	82	77	6,149,044	0	6,149,044	0	6,149,044	2,471,213
39	83	78	5,886,786	0	5,886,786	0	5,886,786	2,493,575
40	84	79	5,590,197	0	5,590,197	0	5,590,197	2,507,651

\*Net of cash flow provided

\*\*See column (5) on the Details of Transfer Taxation of Retirement Plan Assets.

### 40 Year Summary

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.

Total Estate Assets	\$ 5,590,197
Wealth Transferred to Heirs	\$ 5,590,197

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

Wealth Transfer Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Spouse		(1)	(2)	(3)	(4)	(5)	(6)
	Age	Age	Total Estate Assets*	Total Transfer Taxes	Net Estate to Heirs	Year End Total Assets Outside the Estate	Year End Wealth Transferred to Heirs	Portion of Column (5) Subject to Income Tax**
41	85	80	4,982,688	0	4,982,688	0	4,982,688	1,877,920
42	86	81	4,183,864	0	4,183,864	0	4,183,864	902,572
43	87	82	3,469,855	0	3,469,855	0	3,469,855	0
44	88	83	3,671,298	0	3,671,298	0	3,671,298	0
45	89	84	3,886,527	0	3,886,527	0	3,886,527	0
46	90	85	4,116,512	0	4,116,512	0	4,116,512	0
47	91	86	4,362,299	0	4,362,299	0	4,362,299	0
48	92	87	4,625,010	0	4,625,010	0	4,625,010	0
49	93	88	4,905,848	0	4,905,848	0	4,905,848	0
50	94	89	5,206,110	0	5,206,110	0	5,206,110	0

\*Net of cash flow provided

\*\*See column (5) on the Details of Transfer Taxation of Retirement Plan Assets.

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 48)

Total Estate Assets	\$ 4,625,010
Wealth Transferred to Heirs	\$ 4,625,010

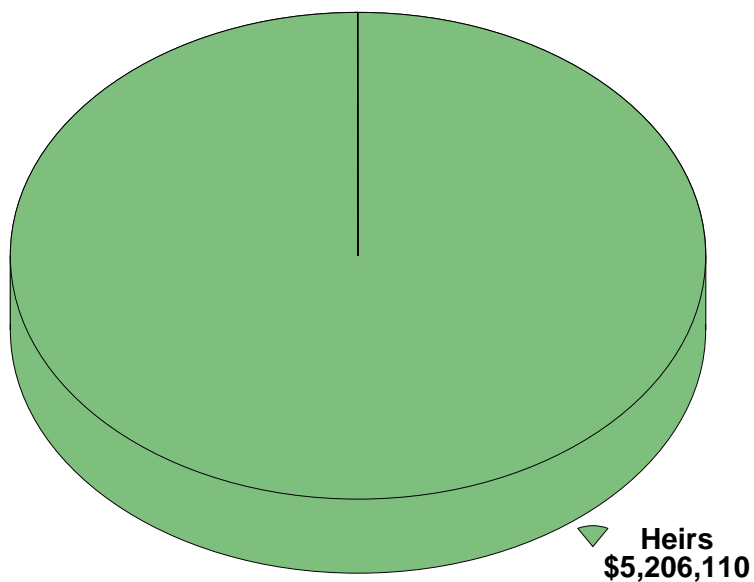
## Distribution of Assets

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

For: Tony Callahan  
& Jennifer Callahan

### Summary Analysis at Ages 94/89

#### Estate Distribution



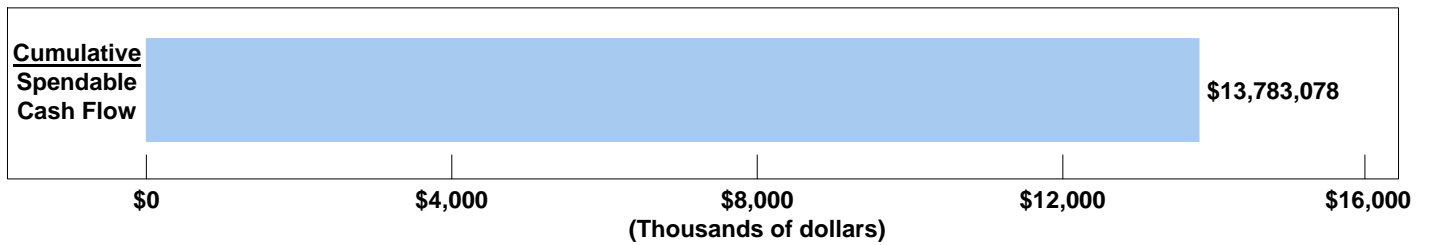
Values on this page may include non-guaranteed life insurance values. If so, actual results are likely to vary, and this report is not valid unless accompanied by a life insurance basic illustration that details non-guaranteed and guaranteed elements.

# Summary Analysis

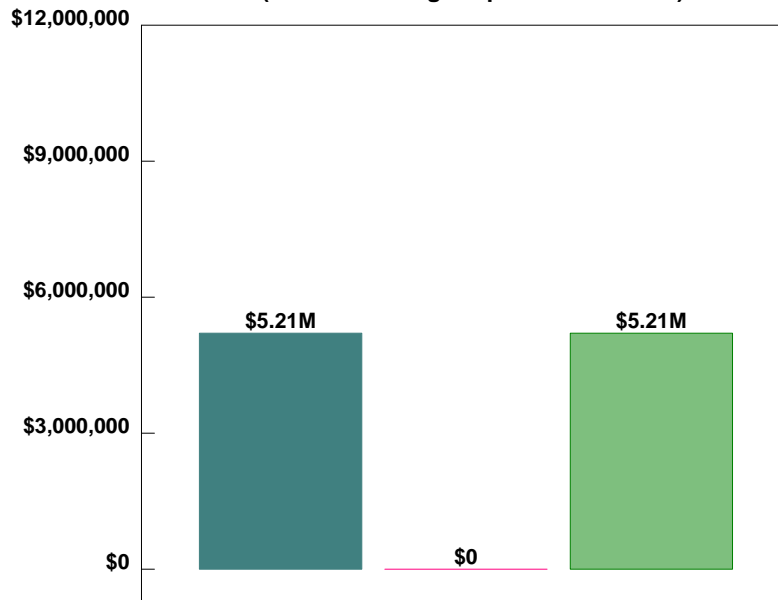
Presented By: [Licensed user's name appears here]  
Date: [Current date appears here]

For: Tony Callahan  
& Jennifer Callahan

## Cumulative Spendable Cash Flow



## Values at Ages 94/89 (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.

## Estate Assets Details

Estate Assets Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1)	(2)	(3)	(4)
			Liquid Assets*	+ Net Illiquid Assets**	+ Client's Proposed Life Insurance Death Benefit	= Total Estate Assets
1	45	40	1,542,316	629,784	2,500,000	4,672,100
2	46	41	1,667,409	663,527	2,500,000	4,830,936
3	47	42	1,805,543	701,358	2,500,000	5,006,901
4	48	43	1,957,138	743,419	2,500,000	5,200,557
5	49	44	2,122,756	789,868	2,500,000	5,412,624
6	50	45	2,298,622	840,876	2,500,000	5,639,498
7	51	46	2,485,479	896,630	2,500,000	5,882,109
8	52	47	2,639,306	957,333	2,500,000	6,096,639
9	53	48	2,800,924	1,023,205	2,500,000	6,324,129
10	54	49	2,919,372	1,094,484	2,500,000	6,513,856
11	55	50	3,041,117	1,171,426	2,500,000	6,712,543
12	56	51	3,223,087	1,254,308	2,500,000	6,977,395
13	57	52	3,414,677	1,343,427	2,500,000	7,258,104
14	58	53	3,676,825	1,439,101	2,500,000	7,615,926
15	59	54	3,956,220	1,541,673	2,500,000	7,997,893
16	60	55	4,253,964	1,651,508	2,500,000	8,405,472
17	61	56	4,571,244	1,768,998	2,500,000	8,840,242
18	62	57	4,909,330	1,894,566	2,500,000	9,303,896
19	63	58	5,269,584	2,028,655	2,500,000	9,798,239
20	64	59	5,653,461	2,171,747	2,500,000	10,325,208
21	65	60	6,408,040	1,210,869	0	7,618,909
22	66	61	6,314,301	1,256,845	0	7,571,146
23	67	62	6,241,045	1,306,288	0	7,547,333
24	68	63	6,150,757	1,359,388	0	7,510,145
25	69	64	6,043,195	1,416,354	0	7,459,549
26	70	65	5,948,149	1,477,411	0	7,425,560
27	71	66	5,836,272	1,542,801	0	7,379,073
28	72	67	5,749,488	1,612,788	0	7,362,276
29	73	68	5,641,734	1,687,652	0	7,329,386
30	74	69	5,513,197	1,767,702	0	7,280,899
31	75	70	5,362,211	1,853,261	0	7,215,472
32	76	71	5,186,955	1,944,687	0	7,131,642
33	77	72	4,985,686	2,042,355	0	7,028,041
34	78	73	4,756,073	2,146,681	0	6,902,754
35	79	74	4,496,105	2,258,100	0	6,754,205
36	80	75	4,203,383	2,377,090	0	6,580,473
37	81	76	3,875,331	2,504,155	0	6,379,486
38	82	77	3,509,199	2,639,845	0	6,149,044
39	83	78	3,102,038	2,784,748	0	5,886,786
40	84	79	2,650,701	2,939,496	0	5,590,197

\*Including taxable assets, tax exempt assets, equity assets, and retirement plan assets.

\*\*Net of any liabilities.

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

## Estate Assets Details

Estate Assets Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) Liquid Assets*	+	(2) Net Illiquid Assets**	+	(3) Client's Proposed Life Insurance Death Benefit	=	(4) Total Estate Assets
41	85	80	1,877,920		3,104,768		0		4,982,688
42	86	81	902,572		3,281,292		0		4,183,864
43	87	82	0		3,469,855		0		3,469,855
44	88	83	0		3,671,298		0		3,671,298
45	89	84	0		3,886,527		0		3,886,527
46	90	85	0		4,116,512		0		4,116,512
47	91	86	0		4,362,299		0		4,362,299
48	92	87	0		4,625,010		0		4,625,010
49	93	88	0		4,905,848		0		4,905,848
50	94	89	0		5,206,110		0		5,206,110

\*Including taxable assets, tax exempt assets, equity assets, and retirement plan assets.

\*\*Net of any liabilities.

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

# Transfer Tax Details

Transfer Tax Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse 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	45	40	4,672,100	4,672,100	10,500,000	0	0	0
2	46	41	4,830,936	4,830,936	10,680,000	0	0	0
3	47	42	5,006,901	5,006,901	11,000,000	0	0	0
4	48	43	5,200,557	5,200,557	11,340,000	0	0	0
5	49	44	5,412,624	5,412,624	11,680,000	0	0	0
6	50	45	5,639,498	5,639,498	12,020,000	0	0	0
7	51	46	5,882,109	5,882,109	12,380,000	0	0	0
8	52	47	6,096,639	6,096,639	12,760,000	0	0	0
9	53	48	6,324,129	6,324,129	13,140,000	0	0	0
10	54	49	6,513,856	6,513,856	13,540,000	0	0	0
11	55	50	6,712,543	6,712,543	13,940,000	0	0	0
12	56	51	6,977,395	6,977,395	14,360,000	0	0	0
13	57	52	7,258,104	7,258,104	14,780,000	0	0	0
14	58	53	7,615,926	7,615,926	15,240,000	0	0	0
15	59	54	7,997,893	7,997,893	15,680,000	0	0	0
16	60	55	8,405,472	8,405,472	16,160,000	0	0	0
17	61	56	8,840,242	8,840,242	16,640,000	0	0	0
18	62	57	9,303,896	9,303,896	17,140,000	0	0	0
19	63	58	9,798,239	9,798,239	17,660,000	0	0	0
20	64	59	10,325,208	10,325,208	18,180,000	0	0	0
21	65	60	7,618,909	7,618,909	18,740,000	0	0	0
22	66	61	7,571,146	7,571,146	19,300,000	0	0	0
23	67	62	7,547,333	7,547,333	19,880,000	0	0	0
24	68	63	7,510,145	7,510,145	20,480,000	0	0	0
25	69	64	7,459,549	7,459,549	21,080,000	0	0	0
26	70	65	7,425,560	7,425,560	21,720,000	0	0	0
27	71	66	7,379,073	7,379,073	22,380,000	0	0	0
28	72	67	7,362,276	7,362,276	23,040,000	0	0	0
29	73	68	7,329,386	7,329,386	23,740,000	0	0	0
30	74	69	7,280,899	7,280,899	24,440,000	0	0	0
31	75	70	7,215,472	7,215,472	25,180,000	0	0	0
32	76	71	7,131,642	7,131,642	25,940,000	0	0	0
33	77	72	7,028,041	7,028,041	26,720,000	0	0	0
34	78	73	6,902,754	6,902,754	27,520,000	0	0	0
35	79	74	6,754,205	6,754,205	28,340,000	0	0	0
36	80	75	6,580,473	6,580,473	29,180,000	0	0	0
37	81	76	6,379,486	6,379,486	30,060,000	0	0	0
38	82	77	6,149,044	6,149,044	30,960,000	0	0	0
39	83	78	5,886,786	5,886,786	31,900,000	0	0	0
40	84	79	5,590,197	5,590,197	32,860,000	0	0	0

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

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

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.

\*\*Calculations assume that the retirement plan assets qualify for use of a "stretch-out" strategy in which the heirs' income tax on inherited retirement plan assets is not paid upon the death of the retiree, i.e., the income tax continues to be deferred.



# Transfer Tax Details

Transfer Tax Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			(1)	(2)	(3)	(4)	(5)	(6)
Year	Client Age	Spouse Age	Total Estate Assets	Taxable Estate	Remaining Available Unified Credit Equivalent*	Estate Tax	Income Tax on Retirement Plan Assets**	Total Transfer Taxes
41	85	80	4,982,688	4,982,688	33,840,000	0	0	0
42	86	81	4,183,864	4,183,864	34,860,000	0	0	0
43	87	82	3,469,855	3,469,855	35,900,000	0	0	0
44	88	83	3,671,298	3,671,298	36,980,000	0	0	0
45	89	84	3,886,527	3,886,527	38,080,000	0	0	0
46	90	85	4,116,512	4,116,512	39,220,000	0	0	0
47	91	86	4,362,299	4,362,299	40,400,000	0	0	0
48	92	87	4,625,010	4,625,010	41,620,000	0	0	0
49	93	88	4,905,848	4,905,848	42,860,000	0	0	0
50	94	89	5,206,110	5,206,110	44,140,000	0	0	0

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

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

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.

\*\*Calculations assume that the retirement plan assets qualify for use of a "stretch-out" strategy in which the heirs' income tax on inherited retirement plan assets is not paid upon the death of the retiree, i.e., the income tax continues to be deferred.

# Summary of Transfer Taxation of Defined Contribution Plan Assets

Transfer Taxation Summary Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	Plan Assets	Plan Assets	Plan Assets	(5) Heirs After Tax Plan Assets (1) - (4)	(6) Percent Loss Due to Tax	
			Initial Value 180,000 (1)	Cost Basis 0 (2)	Yield 7.50% (3)			Total Taxes Attributed to Plan Assets (4)
			Plan Assets in Estate	Estate Tax on Plan Assets	+ Income Tax on Plan Assets*	=		
1	45	40	212,313	0	0	0	212,313	0%
2	46	41	247,613	0	0	0	247,613	0%
3	47	42	286,142	0	0	0	286,142	0%
4	48	43	328,160	0	0	0	328,160	0%
5	49	44	373,945	0	0	0	373,945	0%
6	50	45	423,799	0	0	0	423,799	0%
7	51	46	478,047	0	0	0	478,047	0%
8	52	47	537,038	0	0	0	537,038	0%
9	53	48	601,146	0	0	0	601,146	0%
10	54	49	670,779	0	0	0	670,779	0%
11	55	50	746,370	0	0	0	746,370	0%
12	56	51	828,389	0	0	0	828,389	0%
13	57	52	917,341	0	0	0	917,341	0%
14	58	53	1,013,768	0	0	0	1,013,768	0%
15	59	54	1,118,256	0	0	0	1,118,256	0%
16	60	55	1,231,434	0	0	0	1,231,434	0%
17	61	56	1,353,980	0	0	0	1,353,980	0%
18	62	57	1,486,623	0	0	0	1,486,623	0%
19	63	58	1,630,147	0	0	0	1,630,147	0%
20	64	59	1,785,395	0	0	0	1,785,395	0%
21	65	60	1,785,395	0	0	0	1,785,395	0%
22	66	61	1,785,395	0	0	0	1,785,395	0%
23	67	62	1,785,395	0	0	0	1,785,395	0%
24	68	63	1,785,395	0	0	0	1,785,395	0%
25	69	64	1,785,395	0	0	0	1,785,395	0%
26	70	65	1,849,253	0	0	0	1,849,253	0%
27	71	66	1,912,930	0	0	0	1,912,930	0%
28	72	67	1,976,071	0	0	0	1,976,071	0%
29	73	68	2,038,273	0	0	0	2,038,273	0%
30	74	69	2,099,078	0	0	0	2,099,078	0%
31	75	70	2,157,971	0	0	0	2,157,971	0%
32	76	71	2,214,372	0	0	0	2,214,372	0%
33	77	72	2,268,164	0	0	0	2,268,164	0%
34	78	73	2,318,164	0	0	0	2,318,164	0%
35	79	74	2,364,230	0	0	0	2,364,230	0%
36	80	75	2,405,636	0	0	0	2,405,636	0%
37	81	76	2,441,586	0	0	0	2,441,586	0%
38	82	77	2,471,213	0	0	0	2,471,213	0%
39	83	78	2,493,575	0	0	0	2,493,575	0%
40	84	79	2,507,651	0	0	0	2,507,651	0%

\*Calculations assume that the retirement plan assets qualify for use of a "stretch-out" strategy in which the heirs' income tax on inherited retirement plan assets is not paid upon the death of the retiree, i.e., the income tax continues to be deferred. Be certain to confirm the availability of this technique with your legal and tax advisers.

# Summary of Transfer Taxation of Defined Contribution Plan Assets

Transfer Taxation Summary Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Plan Assets Initial Value 180,000	Plan Assets Cost Basis 0	Plan Assets Yield 7.50%					
			(1)	(2)	(3)	(4)	(5) Heirs After Tax Plan Assets (1) - (4)	(6)		
Year	Client Age	Spouse Age	Plan Assets in Estate	Estate Tax on Plan Assets	+	Income Tax on Plan Assets*	=	Total Taxes Attributed to Plan Assets	Percent Loss Due to Tax	
41	85	80	1,877,920	0		0		0	1,877,920	0%
42	86	81	902,572	0		0		0	902,572	0%
43	87	82	0	0		0		0	0	0%
44	88	83	0	0		0		0	0	0%
45	89	84	0	0		0		0	0	0%
46	90	85	0	0		0		0	0	0%
47	91	86	0	0		0		0	0	0%
48	92	87	0	0		0		0	0	0%
49	93	88	0	0		0		0	0	0%
50	94	89	0	0		0		0	0	0%

\*Calculations assume that the retirement plan assets qualify for use of a "stretch-out" strategy in which the heirs' income tax on inherited retirement plan assets is not paid upon the death of the retiree, i.e., the income tax continues to be deferred. Be certain to confirm the availability of this technique with your legal and tax advisers.

## Details of Transfer Taxation of Defined Contribution Plan Assets

Transfer Taxation Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Plan Assets Initial Value 180,000	Plan Assets Cost Basis 0	Plan Assets Yield 7.50%					
Year	Client Age	Spouse Age	(1) Plan Assets in Estate	(2) Federal Estate Tax on Plan Assets	(3) Unrealized Gain in Plan Assets	(4) Federal Estate Tax Attributable to Gain*	(5) Portion of Gain Subject to Income Tax (3) - (4)	(6) Income Tax on Gain*	(7) Total Taxes Attributed to Plan Assets (2)+(6)	(8) Heirs' After Tax Plan Assets (1) - (7)
1	45	40	212,313	0	212,313	0	212,313	0	0	212,313
2	46	41	247,613	0	247,613	0	247,613	0	0	247,613
3	47	42	286,142	0	286,142	0	286,142	0	0	286,142
4	48	43	328,160	0	328,160	0	328,160	0	0	328,160
5	49	44	373,945	0	373,945	0	373,945	0	0	373,945
6	50	45	423,799	0	423,799	0	423,799	0	0	423,799
7	51	46	478,047	0	478,047	0	478,047	0	0	478,047
8	52	47	537,038	0	537,038	0	537,038	0	0	537,038
9	53	48	601,146	0	601,146	0	601,146	0	0	601,146
10	54	49	670,779	0	670,779	0	670,779	0	0	670,779
11	55	50	746,370	0	746,370	0	746,370	0	0	746,370
12	56	51	828,389	0	828,389	0	828,389	0	0	828,389
13	57	52	917,341	0	917,341	0	917,341	0	0	917,341
14	58	53	1,013,768	0	1,013,768	0	1,013,768	0	0	1,013,768
15	59	54	1,118,256	0	1,118,256	0	1,118,256	0	0	1,118,256
16	60	55	1,231,434	0	1,231,434	0	1,231,434	0	0	1,231,434
17	61	56	1,353,980	0	1,353,980	0	1,353,980	0	0	1,353,980
18	62	57	1,486,623	0	1,486,623	0	1,486,623	0	0	1,486,623
19	63	58	1,630,147	0	1,630,147	0	1,630,147	0	0	1,630,147
20	64	59	1,785,395	0	1,785,395	0	1,785,395	0	0	1,785,395
21	65	60	1,785,395	0	1,785,395	0	1,785,395	0	0	1,785,395
22	66	61	1,785,395	0	1,785,395	0	1,785,395	0	0	1,785,395
23	67	62	1,785,395	0	1,785,395	0	1,785,395	0	0	1,785,395
24	68	63	1,785,395	0	1,785,395	0	1,785,395	0	0	1,785,395
25	69	64	1,785,395	0	1,785,395	0	1,785,395	0	0	1,785,395
26	70	65	1,849,253	0	1,849,253	0	1,849,253	0	0	1,849,253
27	71	66	1,912,930	0	1,912,930	0	1,912,930	0	0	1,912,930
28	72	67	1,976,071	0	1,976,071	0	1,976,071	0	0	1,976,071
29	73	68	2,038,273	0	2,038,273	0	2,038,273	0	0	2,038,273
30	74	69	2,099,078	0	2,099,078	0	2,099,078	0	0	2,099,078
31	75	70	2,157,971	0	2,157,971	0	2,157,971	0	0	2,157,971
32	76	71	2,214,372	0	2,214,372	0	2,214,372	0	0	2,214,372
33	77	72	2,268,164	0	2,268,164	0	2,268,164	0	0	2,268,164
34	78	73	2,318,164	0	2,318,164	0	2,318,164	0	0	2,318,164
35	79	74	2,364,230	0	2,364,230	0	2,364,230	0	0	2,364,230
36	80	75	2,405,636	0	2,405,636	0	2,405,636	0	0	2,405,636
37	81	76	2,441,586	0	2,441,586	0	2,441,586	0	0	2,441,586
38	82	77	2,471,213	0	2,471,213	0	2,471,213	0	0	2,471,213
39	83	78	2,493,575	0	2,493,575	0	2,493,575	0	0	2,493,575
40	84	79	2,507,651	0	2,507,651	0	2,507,651	0	0	2,507,651

\*Calculations assume that the retirement plan assets qualify for use of a "stretch-out" strategy in which the heirs' income tax on inherited retirement plan assets is not paid upon the death of the retiree, i.e., the income tax continues to be deferred. Be certain to confirm the availability of this technique with your legal and tax advisers.

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: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Plan Assets Initial Value 180,000	Plan Assets Cost Basis 0	Plan Assets Yield 7.50%					
Year	Client Age	Spouse Age	(1) Plan Assets in Estate	(2) Federal Estate Tax on Plan Assets	(3) Unrealized Gain in Plan Assets	(4) Federal Estate Tax Attributable to Gain*	(5) Portion of Gain Subject to Income Tax (3) - (4)	(6) Income Tax on Gain*	(7) Total Taxes Attributed to Plan Assets (2)+(6)	(8) Heirs' After Tax Plan Assets (1) - (7)
41	85	80	1,877,920	0	1,877,920	0	1,877,920	0	0	1,877,920
42	86	81	902,572	0	902,572	0	902,572	0	0	902,572
43	87	82	0	0	0	0	0	0	0	0
44	88	83	0	0	0	0	0	0	0	0
45	89	84	0	0	0	0	0	0	0	0
46	90	85	0	0	0	0	0	0	0	0
47	91	86	0	0	0	0	0	0	0	0
48	92	87	0	0	0	0	0	0	0	0
49	93	88	0	0	0	0	0	0	0	0
50	94	89	0	0	0	0	0	0	0	0

\*Calculations assume that the retirement plan assets qualify for use of a "stretch-out" strategy in which the heirs' income tax on inherited retirement plan assets is not paid upon the death of the retiree, i.e., the income tax continues to be deferred. Be certain to confirm the availability of this technique with your legal and tax advisers.

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.