

# Comparison of Options for Long-Term Care

For

*John Sandor  
& Fran Sandor*



Presented by:

John Jones, CFP  
Jones and Associates  
12345 Main St.  
Philadelphia, PA 11121  
Phone: 555-555-5555  
Date: [Current date appears here]

# **Table of Contents**

Client Information Summary: Pages 1 - 2

Compare LTC Options: Pages 3 - 5

No LTC Claims or Premiums: Pages 6 - 25

Self-Insure LTC: Pages 26 - 45

Insure LTC: Pages 46 - 65

# Client Information Summary

## Client Information Summary

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

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

For: John Sandor, Age 65  
& Fran Sandor, Age 60

### Current Assets

<u>Liquid Assets:</u>	Liquid Assets (Taxable Interest)	\$ 300,000	
	Liquid Assets (Tax Exempt Interest)	400,000	
	Equity Assets	1,500,000	
	Tax Deferred Assets	0	
	Retirement Plan Assets	500,000	
	Total Liquid Assets		2,700,000
<u>Illiquid Assets:</u>	Principal Residence	500,000	
	Personal Property	150,000	
	Vacation Home	150,000	
	Total Illiquid Assets		800,000
<u>Other Assets:</u>	Total Other Assets Inside the Estate		0
	Total Estate Assets		\$3,500,000
	Total Other Assets Outside the Estate		0

### Funding Options for Required Cash Flow

Retirement Plan Assets: Minimum Distribution, Unless More Is Needed  
Cash Flow Funding: 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: John Sandor, Age 65  
& Fran Sandor, Age 60

## Assumptions Used

<u>Income Tax Rates:</u>	Retirement	31.00%
<u>Life Expectancy:</u>	Joint	29 Years
	John Sandor	Age 93
	Fran Sandor	Age 88
<u>Taxable Account:</u>		Taxable
	Yield Assumption	5.00%
<u>Tax Exempt Account:</u>		Tax Exempt
	Yield Assumption	4.00%
<u>Equities:</u>		Equity
	Growth Rate	6.00%
	Dividend Rate	2.00%
<u>Retirement Plan Assets John Sandor:</u>		
	Defined Contr. Yield Assumption	8.00%

# **Compare LTC Options**

# Testing Financial Tolerance for Long-Term Care

## Preface

In the accompanying report, you will find an analysis that should assist you in determining if you should consider self-insuring potential long-term care (LTC) liabilities or purchasing a long-term care policy to help cover those potential costs.

The material covers the following three situations:

Strategy 1 takes into account the effect of your cash flow requirements on your overall net worth as well as the wealth transferred to your heirs at your death. This Strategy is designed primarily to produce a snapshot of your current situation and answer the question, "Can our estate assets tolerate the cash flow needed with enough left over to cover unforeseen emergencies and other contingencies?" The purpose of Strategy 1 is to help you determine if your current spendable cash flow desires can be met while maintaining a desirable long-range "comfort zone" of net worth.

Strategy 2 adds an assumed level of long-term care claims and assumes you self-insure the risk, i.e., pay those claims from your own assets.

Strategy 3 assumes the long-term care claims are covered by a long-term care policy.

An analysis of the results of the three Strategies should be useful in evaluating the merit of self-insuring or insuring potential long-term care liabilities.

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

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

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.

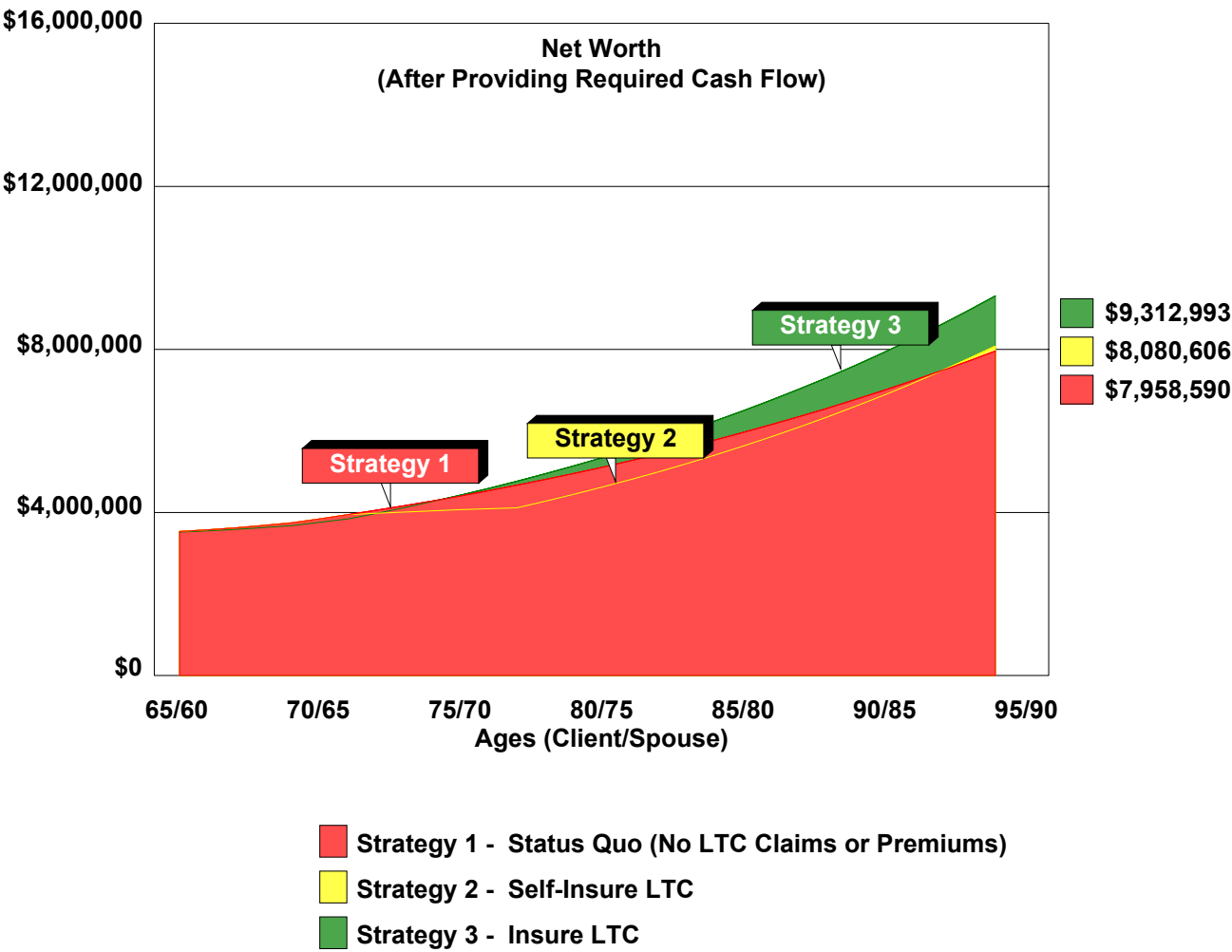
The material presented should provide a sound basis for evaluating your current situation as well as the effect that this planning strategy has on preservation of your family's wealth.

# Comparison of Alternatives

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

For: John Sandor  
& Fran Sandor

## Comparative Analysis





## Comparison of Alternatives

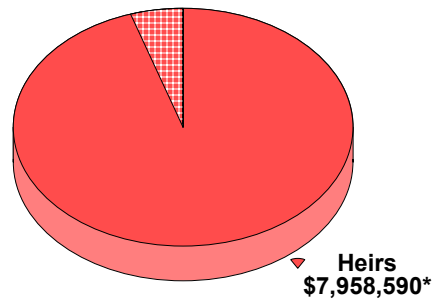
Presented By: [Licensed user's name appears here]  
Date: [Current date appears here]

For: John Sandor  
& Fran Sandor

### Comparative Analysis at Ages 94/89

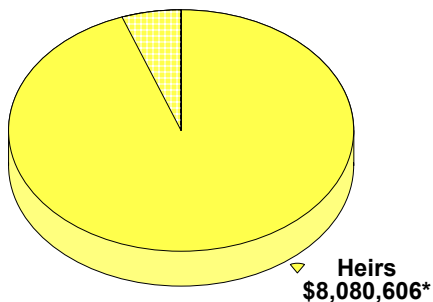
#### Strategy 1

Status Quo (No LTC Claims or Premiums)  
Total Wealth Distributed: \$7,958,590



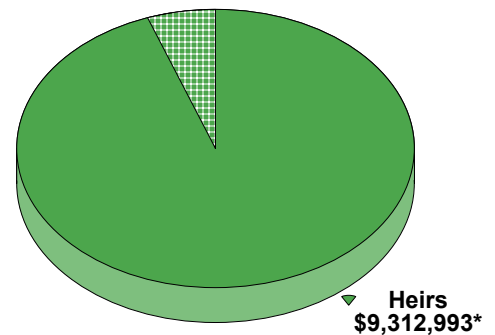
#### Strategy 2

Self-Insure LTC  
Total Wealth Distributed: \$8,080,606



#### Strategy 3

Insure LTC  
Total Wealth Distributed: \$9,312,993



\*Due to the illustrated results of "stretch-out" tax planning, the checkered section of the Heirs slices represents the amount in retirement assets in the following amounts on which income tax is still due by Heirs: Strategy 1: \$348,726; Strategy 2: \$398,586; Strategy 3: \$474,256.

**No LTC Claims or Premiums**

# Analysis of After Tax Cash Flow Requirements

For: John Sandor  
Fran Sandor

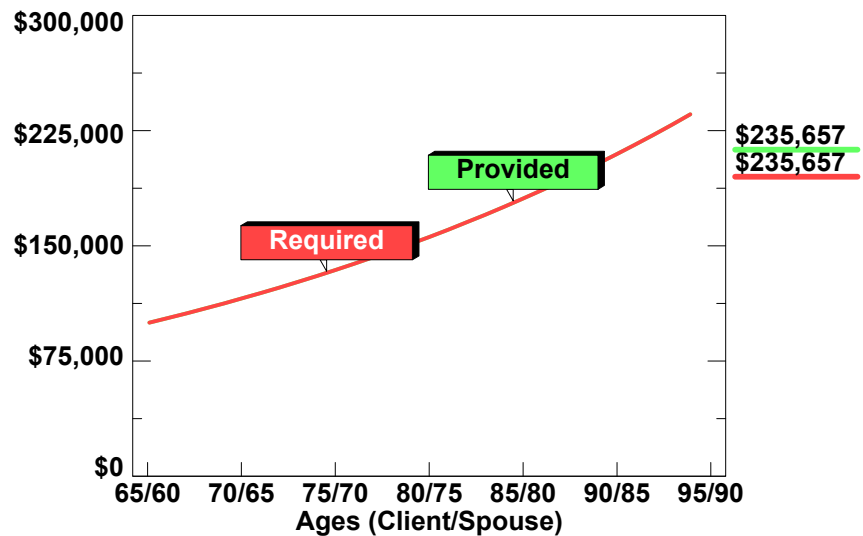
Presented By: [Licensed user's name appears here]  
Date: [Current date appears here]

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

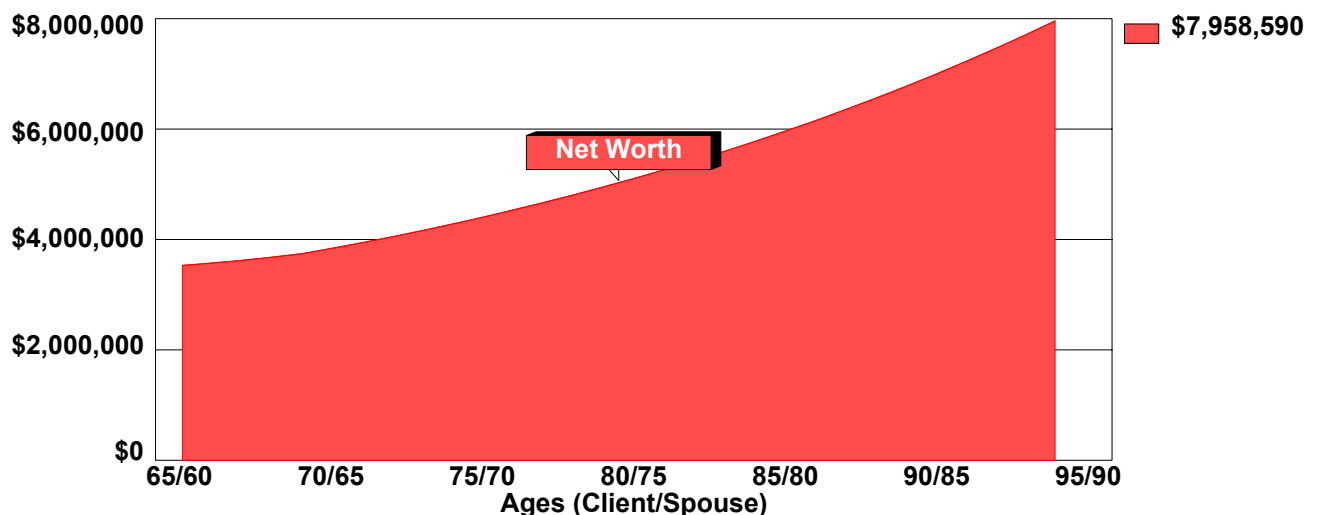
- 1st. Taxable
- 2nd. Tax Exempt
- 3rd. Equities
- 4th. Retirement Plan Assets\*

## 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: John Sandor  
& Fran Sandor

			Annual Cash Flow Required		Annual Cash Flow Provided				
			(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	Total After Tax Cash Flow Provided*	
Year	Client Age	Spouse Age							
1	65	60	100,000	19,310	25,556	31,134	24,000	100,000	
2	66	61	103,000	19,889	25,556	33,302	24,253	103,000	
3	67	62	106,090	20,486	25,335	35,576	24,693	106,090	
4	68	63	109,273	21,101	25,116	37,770	25,286	109,273	
5	69	64	112,551	21,734	24,899	39,913	26,005	112,551	
6	70	65	115,927	45,738	19,816	23,542	26,831	115,927	
7	71	66	119,405	47,110	21,003	23,542	27,750	119,405	
8	72	67	122,987	48,523	22,172	23,542	28,750	122,987	
9	73	68	126,677	49,979	23,331	23,542	29,825	126,677	
10	74	69	130,477	51,479	24,486	23,542	30,970	130,477	
11	75	70	134,392	53,023	24,692	24,497	32,180	134,392	
12	76	71	138,423	54,614	24,478	25,875	33,456	138,423	
13	77	72	142,576	56,252	24,267	27,263	34,794	142,576	
14	78	73	146,853	57,940	24,057	28,660	36,196	146,853	
15	79	74	151,259	59,678	23,849	30,071	37,661	151,259	
16	80	75	155,797	61,468	23,644	31,493	39,192	155,797	
17	81	76	160,471	63,312	23,439	32,931	40,789	160,471	
18	82	77	165,285	65,211	23,236	34,384	42,454	165,285	
19	83	78	170,243	67,168	23,036	35,849	44,190	170,243	
20	84	79	175,351	69,183	22,837	37,333	45,998	175,351	
21	85	80	180,611	71,258	22,640	38,831	47,882	180,611	
22	86	81	186,029	73,396	22,444	40,344	49,845	186,029	
23	87	82	191,610	75,598	22,250	41,874	51,888	191,610	
24	88	83	197,359	77,866	23,259	42,218	54,016	197,359	
25	89	84	203,279	80,202	24,296	42,550	56,231	203,279	
26	90	85	209,378	82,608	25,117	43,115	58,538	209,378	
27	91	86	215,659	85,086	25,912	43,721	60,940	215,659	
28	92	87	222,129	87,639	26,673	44,377	63,440	222,129	
29	93	88	228,793	90,268	27,385	45,097	66,043	228,793	
30	94	89	235,657	92,976	27,728	46,200	68,753	235,657	

4,757,541	1,770,095	722,509	1,032,088	1,232,849	4,757,541
-----------	-----------	---------	-----------	-----------	-----------

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

Column (1): assumes 3.00% inflation.

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

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

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

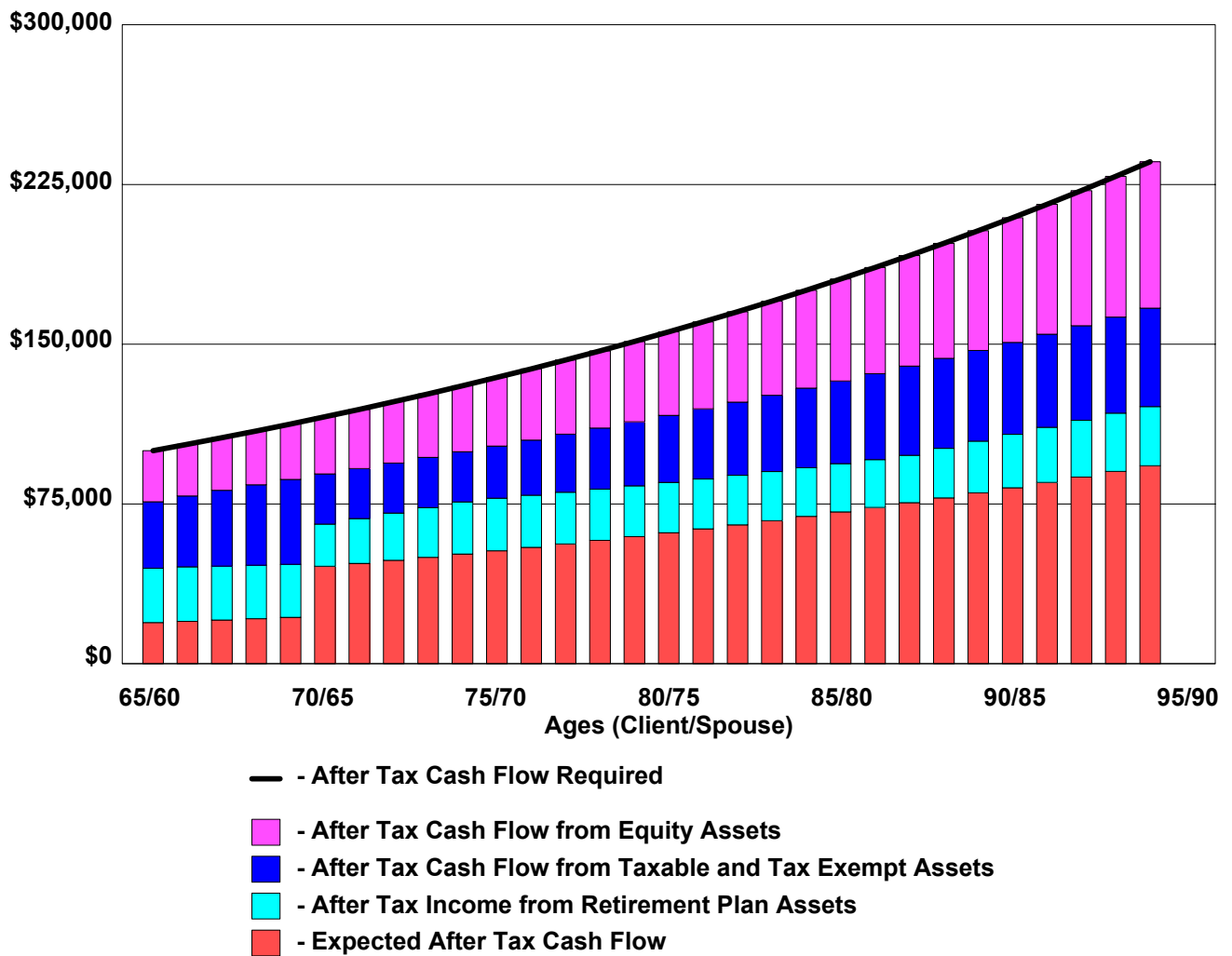
Column (5): see "Details of Equity Assets" and "Details of Portfolio Turnover".

## Sources of Cash Flow

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

For: John Sandor  
& Fran Sandor

### 30 Year Graphic Analysis



## 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: John Sandor  
& Fran Sandor

Year	Client Age	Spouse Age	(1) After Tax Cash Flow for Living Expenses	(2) After Tax Spendable Cash Flow Required
1	65	60	100,000	100,000
2	66	61	103,000	103,000
3	67	62	106,090	106,090
4	68	63	109,273	109,273
5	69	64	112,551	112,551
6	70	65	115,927	115,927
7	71	66	119,405	119,405
8	72	67	122,987	122,987
9	73	68	126,677	126,677
10	74	69	130,477	130,477
11	75	70	134,392	134,392
12	76	71	138,423	138,423
13	77	72	142,576	142,576
14	78	73	146,853	146,853
15	79	74	151,259	151,259
16	80	75	155,797	155,797
17	81	76	160,471	160,471
18	82	77	165,285	165,285
19	83	78	170,243	170,243
20	84	79	175,351	175,351
21	85	80	180,611	180,611
22	86	81	186,029	186,029
23	87	82	191,610	191,610
24	88	83	197,359	197,359
25	89	84	203,279	203,279
26	90	85	209,378	209,378
27	91	86	215,659	215,659
28	92	87	222,129	222,129
29	93	88	228,793	228,793
30	94	89	235,657	235,657

4,757,541

4,757,541

Column (1) assumes 3.00% inflation.

# Expected Cash Flow

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

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

For: John Sandor  
& Fran Sandor

Year	Client Age	Spouse Age	(1) After Tax Cash Flow from Social Security*	(2) Total Expected After Tax Cash Flow
1	65	60	19,310	19,310
2	66	61	19,889	19,889
3	67	62	20,486	20,486
4	68	63	21,101	21,101
5	69	64	21,734	21,734
6	70	65	45,738	45,738
7	71	66	47,110	47,110
8	72	67	48,523	48,523
9	73	68	49,979	49,979
10	74	69	51,479	51,479
11	75	70	53,023	53,023
12	76	71	54,614	54,614
13	77	72	56,252	56,252
14	78	73	57,940	57,940
15	79	74	59,678	59,678
16	80	75	61,468	61,468
17	81	76	63,312	63,312
18	82	77	65,211	65,211
19	83	78	67,168	67,168
20	84	79	69,183	69,183
21	85	80	71,258	71,258
22	86	81	73,396	73,396
23	87	82	75,598	75,598
24	88	83	77,866	77,866
25	89	84	80,202	80,202
26	90	85	82,608	82,608
27	91	86	85,086	85,086
28	92	87	87,639	87,639
29	93	88	90,268	90,268
30	94	89	92,976	92,976

1,770,095 1,770,095

Column (1) assumes 3.00% inflation.

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

# Details of Defined Contribution Plan Assets for John Sandor

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

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

For: John Sandor  
& Fran Sandor

Retirement Plan Assets Initial Value 500,000		Retirement Plan Assets Cost Basis 0		Retirement Plan Assets Yield 8.00%		Retirement Income Tax Rate 31.00%	
		(1)	(2)	(3)	(4)	(5)	
Year	Client Age	Beginning of Year Plan Assets	Required Minimum Distribution	Distribution from Retirement Plan Assets	Year End Retirement Plan Assets	After Tax Cash Flow from Retirement Plan Assets	
1	65	500,000	0	37,037	496,000	25,556	
2	66	496,000	0	37,037	491,715	25,556	
3	67	491,715	0	36,717	487,467	25,335	
4	68	487,467	0	36,400	483,255	25,116	
5	69	483,255	0	36,085	479,080	24,899	
6	70	479,080	17,485	28,719	482,499	19,816	
7	71	482,499	18,208	30,439	484,319	21,003	
8	72	484,319	18,919	32,133	484,454	22,172	
9	73	484,454	19,614	33,813	482,799	23,331	
10	74	482,799	20,286	35,487	479,232	24,486	
11	75	479,232	20,927	35,785	475,091	24,692	
12	76	475,091	21,595	35,476	470,986	24,478	
13	77	470,986	22,216	35,169	466,917	24,267	
14	78	466,917	23,001	34,865	462,883	24,057	
15	79	462,883	23,738	34,564	458,884	23,849	
16	80	458,884	24,539	34,266	454,919	23,644	
17	81	454,919	25,414	33,969	450,989	23,439	
18	82	450,989	26,374	33,676	447,092	23,236	
19	83	447,092	27,429	33,385	443,229	23,036	
20	84	443,229	28,595	33,097	439,399	22,837	
21	85	439,399	29,689	32,811	435,602	22,640	
22	86	435,602	30,894	32,527	431,838	22,444	
23	87	431,838	32,227	32,246	428,107	22,250	
24	88	428,107	33,709	33,709	422,542	23,259	
25	89	422,542	35,212	35,212	414,970	24,296	
26	90	414,970	36,401	36,401	405,584	25,117	
27	91	405,584	37,554	37,554	394,293	25,912	
28	92	394,293	38,656	38,656	381,015	26,673	
29	93	381,015	39,689	39,689	365,683	27,385	
30	94	365,683	40,185	40,185	348,726	27,728	

692,556 1,047,109

722,509

Column (1) includes only deductible contributions.

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

Column (4) has been reduced by an assumed management fee of 0.80%.



## Summary of Liquid Assets

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

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

For: John Sandor  
& Fran Sandor

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	65	60	496,000		294,058		400,000		1,515,782		2,705,840
2	66	61	491,715		285,668		400,000		1,543,311		2,720,694
3	67	62	487,467		274,636		400,000		1,580,377		2,742,480
4	68	63	483,255		260,954		400,000		1,625,333		2,769,542
5	69	64	479,080		244,583		400,000		1,676,959		2,800,622
6	70	65	482,499		244,583		400,000		1,734,359		2,861,441
7	71	66	484,319		244,583		400,000		1,796,884		2,925,786
8	72	67	484,454		244,583		400,000		1,864,072		2,993,109
9	73	68	482,799		244,583		400,000		1,935,605		3,062,987
10	74	69	479,232		244,583		400,000		2,011,278		3,135,093
11	75	70	475,091		243,595		400,000		2,090,970		3,209,656
12	76	71	470,986		241,147		400,000		2,174,622		3,286,755
13	77	72	466,917		237,179		400,000		2,262,230		3,366,326
14	78	73	462,883		231,629		400,000		2,353,831		3,448,343
15	79	74	458,884		224,428		400,000		2,449,491		3,532,803
16	80	75	454,919		215,507		400,000		2,549,304		3,619,730
17	81	76	450,989		204,791		400,000		2,653,385		3,709,165
18	82	77	447,092		192,202		400,000		2,761,869		3,801,163
19	83	78	443,229		177,663		400,000		2,874,903		3,895,795
20	84	79	439,399		161,087		400,000		2,992,651		3,993,137
21	85	80	435,602		142,390		400,000		3,115,288		4,093,280
22	86	81	431,838		121,482		400,000		3,243,001		4,196,321
23	87	82	428,107		98,270		400,000		3,375,988		4,302,365
24	88	83	422,542		73,902		400,000		3,514,457		4,410,901
25	89	84	414,970		48,349		400,000		3,658,627		4,521,946
26	90	85	405,584		21,330		400,000		3,808,728		4,635,642
27	91	86	394,293		0		392,713		3,965,000		4,752,006
28	92	87	381,015		0		362,269		4,127,693		4,870,977
29	93	88	365,683		0		329,859		4,297,069		4,992,611
30	94	89	348,726		0		295,005		4,473,401		5,117,132

## Details of Taxable Account\*

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

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

For: John Sandor  
& Fran Sandor

			Taxable Assets Initial Value 300,000	Taxable Yield 5.00%	Retirement Income Tax Rate 31.00%		
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	65	60	300,000	15,749	284,251	9,807	294,058
2	66	61	294,058	17,917	276,141	9,527	285,668
3	67	62	285,668	20,191	265,477	9,159	274,636
4	68	63	274,636	22,385	252,251	8,703	260,954
5	69	64	260,954	24,528	236,426	8,157	244,583
6	70	65	244,583	8,157	236,426	8,157	244,583
7	71	66	244,583	8,157	236,426	8,157	244,583
8	72	67	244,583	8,157	236,426	8,157	244,583
9	73	68	244,583	8,157	236,426	8,157	244,583
10	74	69	244,583	8,157	236,426	8,157	244,583
11	75	70	244,583	9,112	235,471	8,124	243,595
12	76	71	243,595	10,490	233,105	8,042	241,147
13	77	72	241,147	11,878	229,269	7,910	237,179
14	78	73	237,179	13,275	223,904	7,725	231,629
15	79	74	231,629	14,686	216,943	7,485	224,428
16	80	75	224,428	16,108	208,320	7,187	215,507
17	81	76	215,507	17,546	197,961	6,830	204,791
18	82	77	204,791	18,999	185,792	6,410	192,202
19	83	78	192,202	20,464	171,738	5,925	177,663
20	84	79	177,663	21,948	155,715	5,372	161,087
21	85	80	161,087	23,446	137,641	4,749	142,390
22	86	81	142,390	24,959	117,431	4,051	121,482
23	87	82	121,482	26,489	94,993	3,277	98,270
24	88	83	98,270	26,833	71,437	2,465	73,902
25	89	84	73,902	27,165	46,737	1,612	48,349
26	90	85	48,349	27,730	20,619	711	21,330
27	91	86	21,330	21,330	0	0	0
28	92	87	0	0	0	0	0
29	93	88	0	0	0	0	0
30	94	89	0	0	0	0	0

474,013

174,013

\*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: John Sandor  
& Fran Sandor

			Tax Exempt Assets Initial Value 400,000			Tax Exempt Yield 4.00%		
			(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	
Year	Client Age	Spouse Age		-	=	+	=	
1	65	60	400,000		15,385	384,615	15,385	400,000
2	66	61	400,000		15,385	384,615	15,385	400,000
3	67	62	400,000		15,385	384,615	15,385	400,000
4	68	63	400,000		15,385	384,615	15,385	400,000
5	69	64	400,000		15,385	384,615	15,385	400,000
6	70	65	400,000		15,385	384,615	15,385	400,000
7	71	66	400,000		15,385	384,615	15,385	400,000
8	72	67	400,000		15,385	384,615	15,385	400,000
9	73	68	400,000		15,385	384,615	15,385	400,000
10	74	69	400,000		15,385	384,615	15,385	400,000
11	75	70	400,000		15,385	384,615	15,385	400,000
12	76	71	400,000		15,385	384,615	15,385	400,000
13	77	72	400,000		15,385	384,615	15,385	400,000
14	78	73	400,000		15,385	384,615	15,385	400,000
15	79	74	400,000		15,385	384,615	15,385	400,000
16	80	75	400,000		15,385	384,615	15,385	400,000
17	81	76	400,000		15,385	384,615	15,385	400,000
18	82	77	400,000		15,385	384,615	15,385	400,000
19	83	78	400,000		15,385	384,615	15,385	400,000
20	84	79	400,000		15,385	384,615	15,385	400,000
21	85	80	400,000		15,385	384,615	15,385	400,000
22	86	81	400,000		15,385	384,615	15,385	400,000
23	87	82	400,000		15,385	384,615	15,385	400,000
24	88	83	400,000		15,385	384,615	15,385	400,000
25	89	84	400,000		15,385	384,615	15,385	400,000
26	90	85	400,000		15,385	384,615	15,385	400,000
27	91	86	400,000		22,391	377,609	15,104	392,713
28	92	87	392,713		44,377	348,336	13,933	362,269
29	93	88	362,269		45,097	317,172	12,687	329,859
30	94	89	329,859		46,200	283,659	11,346	295,005

558,075

453,080

\*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: John Sandor  
& Fran Sandor

Initial Cost Basis 500,000			Growth 6.00%	Dividend 2.00%	Dividend Tax Rate 20.00%	Retirement Income Tax Rate 31.00%	Composite Capital Gains Tax Rate* 22.75%		Turnover Assumption 25.00%			
			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
			Beginning of Year Value of Asset	Sale of Equities	Capital Growth	After Tax Reinvested Dividends	Year End Value of Assets Before Turnover	Net Year End Value of Assets After Turnover**	After Tax Dividend Cash Flow	After Tax Equity Sales Cash Flow	Combined After Tax Cash Flow	
Year	Client Age	Spouse Age	-	+	+	=	=	=	+	=	=	
1	65	60	1,500,000	0	90,000	0	1,590,000	1,515,782	24,000	0	24,000	
2	66	61	1,515,782	0	90,947	0	1,606,729	1,543,311	24,253	0	24,253	
3	67	62	1,543,311	0	92,599	0	1,635,910	1,580,377	24,693	0	24,693	
4	68	63	1,580,377	0	94,823	0	1,675,200	1,625,333	25,286	0	25,286	
5	69	64	1,625,333	0	97,520	0	1,722,853	1,676,959	26,005	0	26,005	
6	70	65	1,676,959	0	100,618	0	1,777,577	1,734,359	26,831	0	26,831	
7	71	66	1,734,359	0	104,062	0	1,838,421	1,796,884	27,750	0	27,750	
8	72	67	1,796,884	0	107,813	0	1,904,697	1,864,072	28,750	0	28,750	
9	73	68	1,864,072	0	111,844	0	1,975,916	1,935,605	29,825	0	29,825	
10	74	69	1,935,605	0	116,136	0	2,051,741	2,011,278	30,970	0	30,970	
11	75	70	2,011,278	0	120,677	0	2,131,955	2,090,970	32,180	0	32,180	
12	76	71	2,090,970	0	125,458	0	2,216,428	2,174,622	33,456	0	33,456	
13	77	72	2,174,622	0	130,477	0	2,305,099	2,262,230	34,794	0	34,794	
14	78	73	2,262,230	0	135,734	0	2,397,964	2,353,831	36,196	0	36,196	
15	79	74	2,353,831	0	141,230	0	2,495,061	2,449,491	37,661	0	37,661	
16	80	75	2,449,491	0	146,969	0	2,596,460	2,549,304	39,192	0	39,192	
17	81	76	2,549,304	0	152,958	0	2,702,262	2,653,385	40,789	0	40,789	
18	82	77	2,653,385	0	159,203	0	2,812,588	2,761,869	42,454	0	42,454	
19	83	78	2,761,869	0	165,712	0	2,927,581	2,874,903	44,190	0	44,190	
20	84	79	2,874,903	0	172,494	0	3,047,397	2,992,651	45,998	0	45,998	
21	85	80	2,992,651	0	179,559	0	3,172,210	3,115,288	47,882	0	47,882	
22	86	81	3,115,288	0	186,917	0	3,302,205	3,243,001	49,845	0	49,845	
23	87	82	3,243,001	0	194,580	0	3,437,581	3,375,988	51,888	0	51,888	
24	88	83	3,375,988	0	202,559	0	3,578,547	3,514,457	54,016	0	54,016	
25	89	84	3,514,457	0	210,867	0	3,725,324	3,658,627	56,231	0	56,231	
26	90	85	3,658,627	0	219,518	0	3,878,145	3,808,728	58,538	0	58,538	
27	91	86	3,808,728	0	228,524	0	4,037,252	3,965,000	60,940	0	60,940	
28	92	87	3,965,000	0	237,900	0	4,202,900	4,127,693	63,440	0	63,440	
29	93	88	4,127,693	0	247,662	0	4,375,355	4,297,069	66,043	0	66,043	
30	94	89	4,297,069	0	257,824	0	4,554,893	4,473,401	68,753	0	68,753	
										1,232,849	0	1,232,849

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

\*\*Column (6) has been reduced by a 0.80% management fee. (To review turnover calculations, see the Details of Portfolio Turnover report.)

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

## Details of Portfolio Turnover

Portfolio Turnover Page: 1  
Date: [Current date appears here]

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

For: John Sandor  
& Fran Sandor

	Initial Value of Equity Account 1,500,000	Growth 6.00%	Dividend 2.00%	Dividend Tax Rate 20.00%	Retirement Income Tax Rate 31.00%	Composite Capital Gains Tax Rate*	Turnover Assumption 25.00%			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10) Net Year End Value of Asset After Turnover**
Yr	Beginning of Year Cost Basis	Sale of Equities to Fund Needs	Capital Growth	After Tax Reinvested Dividends	Asset Value Before Turnover	Adjusted Cost Basis	Sale of Equities Caused by Turnover	Cost Basis Used by Turnover	After Tax Reinvested Turnover	
1	500,000	0	90,000	0	1,590,000	500,000	397,500	125,000	335,506	1,515,782
2	710,506	0	90,947	0	1,606,729	710,506	401,682	177,627	350,710	1,543,311
3	883,589	0	92,599	0	1,635,910	883,590	408,978	220,897	366,189	1,580,377
4	1,028,881	0	94,823	0	1,675,200	1,028,881	418,800	257,220	382,041	1,625,333
5	1,153,702	0	97,520	0	1,722,853	1,153,701	430,713	288,425	398,343	1,676,959
6	1,263,619	0	100,618	0	1,777,577	1,263,619	444,394	315,905	415,163	1,734,359
7	1,362,877	0	104,062	0	1,838,421	1,362,877	459,605	340,719	432,559	1,796,884
8	1,454,716	0	107,813	0	1,904,697	1,454,716	476,174	363,679	450,582	1,864,072
9	1,541,619	0	111,844	0	1,975,916	1,541,619	493,979	385,405	469,278	1,935,605
10	1,625,493	0	116,136	0	2,051,741	1,625,493	512,935	406,373	488,692	2,011,278
11	1,707,812	0	120,677	0	2,131,955	1,707,811	532,989	426,953	508,866	2,090,970
12	1,789,724	0	125,458	0	2,216,428	1,789,725	554,107	447,431	529,838	2,174,622
13	1,872,132	0	130,477	0	2,305,099	1,872,131	576,275	468,033	551,650	2,262,230
14	1,955,748	0	135,734	0	2,397,964	1,955,748	599,491	488,937	574,340	2,353,831
15	2,041,151	0	141,230	0	2,495,061	2,041,151	623,765	510,288	597,949	2,449,491
16	2,128,813	0	146,969	0	2,596,460	2,128,812	649,115	532,203	622,518	2,549,304
17	2,219,127	0	152,958	0	2,702,262	2,219,127	675,566	554,782	648,087	2,653,385
18	2,312,432	0	159,203	0	2,812,588	2,312,432	703,147	578,108	674,701	2,761,869
19	2,409,025	0	165,712	0	2,927,581	2,409,025	731,895	602,256	702,402	2,874,903
20	2,509,171	0	172,494	0	3,047,397	2,509,171	761,849	627,293	731,238	2,992,651
21	2,613,116	0	179,559	0	3,172,210	2,613,116	793,053	653,279	761,254	3,115,288
22	2,721,091	0	186,917	0	3,302,205	2,721,091	825,551	680,273	792,500	3,243,001
23	2,833,319	0	194,580	0	3,437,581	2,833,318	859,395	708,330	825,028	3,375,988
24	2,950,017	0	202,559	0	3,578,547	2,950,017	894,637	737,504	858,889	3,514,457
25	3,071,402	0	210,867	0	3,725,324	3,071,402	931,331	767,850	894,139	3,658,627
26	3,197,690	0	219,518	0	3,878,145	3,197,691	969,536	799,423	930,835	3,808,728
27	3,329,103	0	228,524	0	4,037,252	3,329,103	1,009,313	832,276	969,037	3,965,000
28	3,465,864	0	237,900	0	4,202,900	3,465,865	1,050,725	866,466	1,008,806	4,127,693
29	3,608,204	0	247,662	0	4,375,355	3,608,205	1,093,839	902,051	1,050,207	4,297,069
30	3,756,360	0	257,824	0	4,554,893	3,756,360	1,138,723	939,090	1,093,307	4,473,401

0

0

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

\*\*Column (10) has been reduced by a 0.80% management fee.

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: John Sandor  
& Fran Sandor

Year	Client Age	Spouse Age	(1) Principal Residence (5.00% Growth)	+	(2) Personal Property (-5.00% Growth)	+	(3) Vacation Home (5.00% Growth)	=	(4) Total Illiquid Assets
1	65	60	525,000		142,500		157,500		825,000
2	66	61	551,250		135,375		165,375		852,000
3	67	62	578,813		128,606		173,644		881,063
4	68	63	607,753		122,176		182,326		912,255
5	69	64	638,141		116,067		191,442		945,650
6	70	65	670,048		110,264		201,014		981,326
7	71	66	703,550		104,751		211,065		1,019,366
8	72	67	738,728		99,513		221,618		1,059,859
9	73	68	775,664		94,537		232,699		1,102,900
10	74	69	814,447		89,811		244,334		1,148,592
11	75	70	855,170		85,320		256,551		1,197,041
12	76	71	897,928		81,054		269,378		1,248,360
13	77	72	942,825		77,001		282,847		1,302,673
14	78	73	989,966		73,151		296,990		1,360,107
15	79	74	1,039,464		69,494		311,839		1,420,797
16	80	75	1,091,437		66,019		327,431		1,484,887
17	81	76	1,146,009		62,718		343,803		1,552,530
18	82	77	1,203,310		59,582		360,993		1,623,885
19	83	78	1,263,475		56,603		379,043		1,699,121
20	84	79	1,326,649		53,773		397,995		1,778,417
21	85	80	1,392,981		51,084		417,894		1,861,959
22	86	81	1,462,630		48,530		438,789		1,949,949
23	87	82	1,535,762		46,104		460,729		2,042,595
24	88	83	1,612,550		43,798		483,765		2,140,113
25	89	84	1,693,177		41,608		507,953		2,242,738
26	90	85	1,777,836		39,528		533,351		2,350,715
27	91	86	1,866,728		37,552		560,018		2,464,298
28	92	87	1,960,065		35,674		588,019		2,583,758
29	93	88	2,058,068		33,890		617,420		2,709,378
30	94	89	2,160,971		32,196		648,291		2,841,458

## 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: John Sandor  
& Fran Sandor

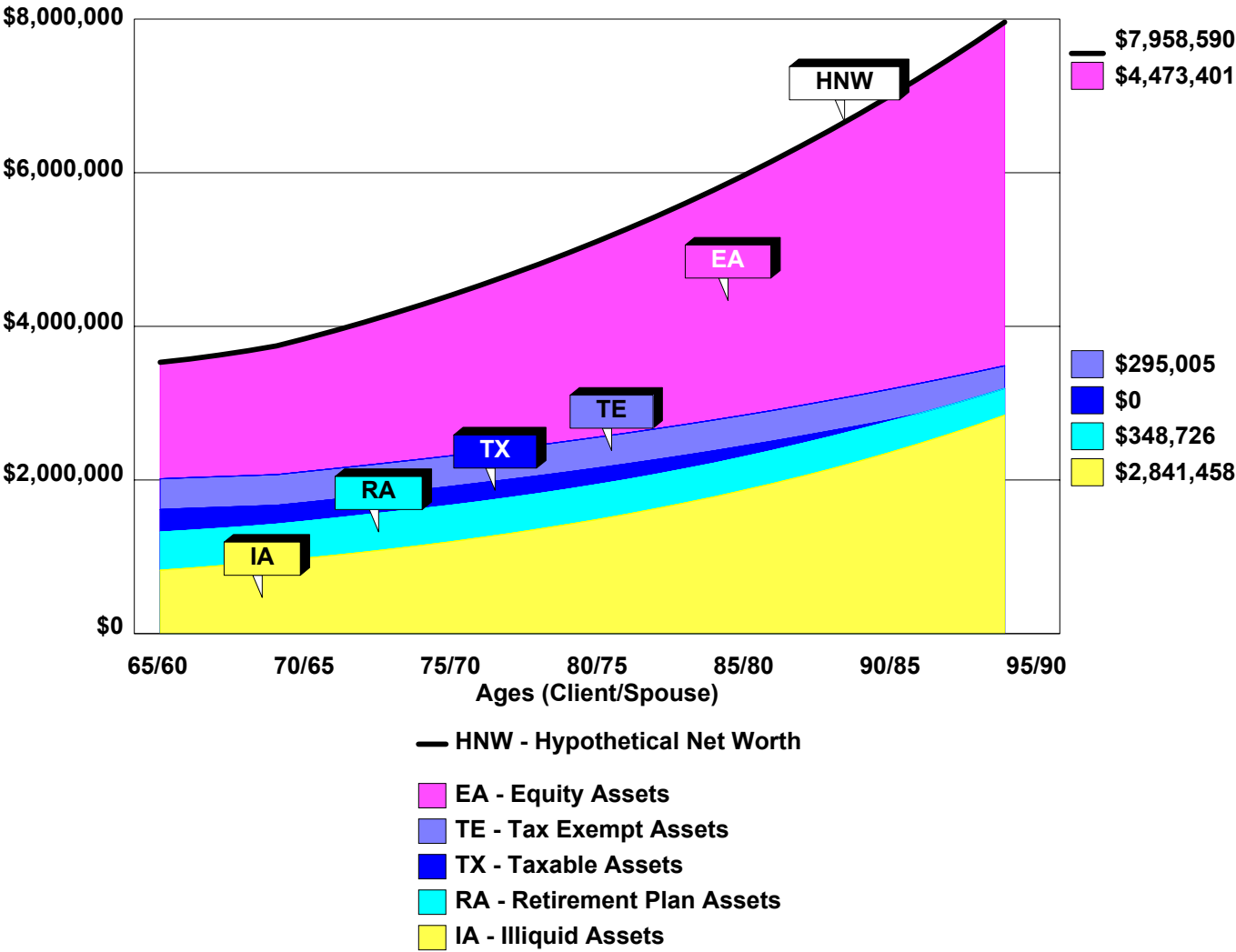
Year	Client Age	Spouse Age	(1) Year End Value of Illiquid Assets	+	(2) Year End Value of Retirement Plan Assets	+	(3) Year End Value of Taxable Assets	+	(4) Year End Value of Tax Exempt Assets	+	(5) Year End Value of Equity Assets	=	(6) Year End Hypothetical Net Worth
1	65	60	825,000		496,000		294,058		400,000		1,515,782		3,530,840
2	66	61	852,000		491,715		285,668		400,000		1,543,311		3,572,694
3	67	62	881,063		487,467		274,636		400,000		1,580,377		3,623,543
4	68	63	912,255		483,255		260,954		400,000		1,625,333		3,681,797
5	69	64	945,650		479,080		244,583		400,000		1,676,959		3,746,272
6	70	65	981,326		482,499		244,583		400,000		1,734,359		3,842,767
7	71	66	1,019,366		484,319		244,583		400,000		1,796,884		3,945,152
8	72	67	1,059,859		484,454		244,583		400,000		1,864,072		4,052,968
9	73	68	1,102,900		482,799		244,583		400,000		1,935,605		4,165,887
10	74	69	1,148,592		479,232		244,583		400,000		2,011,278		4,283,685
11	75	70	1,197,041		475,091		243,595		400,000		2,090,970		4,406,697
12	76	71	1,248,360		470,986		241,147		400,000		2,174,622		4,535,115
13	77	72	1,302,673		466,917		237,179		400,000		2,262,230		4,668,999
14	78	73	1,360,107		462,883		231,629		400,000		2,353,831		4,808,450
15	79	74	1,420,797		458,884		224,428		400,000		2,449,491		4,953,600
16	80	75	1,484,887		454,919		215,507		400,000		2,549,304		5,104,617
17	81	76	1,552,530		450,989		204,791		400,000		2,653,385		5,261,695
18	82	77	1,623,885		447,092		192,202		400,000		2,761,869		5,425,048
19	83	78	1,699,121		443,229		177,663		400,000		2,874,903		5,594,916
20	84	79	1,778,417		439,399		161,087		400,000		2,992,651		5,771,554
21	85	80	1,861,959		435,602		142,390		400,000		3,115,288		5,955,239
22	86	81	1,949,949		431,838		121,482		400,000		3,243,001		6,146,270
23	87	82	2,042,595		428,107		98,270		400,000		3,375,988		6,344,960
24	88	83	2,140,113		422,542		73,902		400,000		3,514,457		6,551,014
25	89	84	2,242,738		414,970		48,349		400,000		3,658,627		6,764,684
26	90	85	2,350,715		405,584		21,330		400,000		3,808,728		6,986,357
27	91	86	2,464,298		394,293		0		392,713		3,965,000		7,216,304
28	92	87	2,583,758		381,015		0		362,269		4,127,693		7,454,735
29	93	88	2,709,378		365,683		0		329,859		4,297,069		7,701,989
30	94	89	2,841,458		348,726		0		295,005		4,473,401		7,958,590

# Hypothetical Net Worth (After Providing Required Cash Flow)

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

For: John Sandor  
& Fran Sandor

## 30 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: John Sandor  
& Fran Sandor

			(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	65	60	3,530,840	0	3,530,840	0	3,530,840	496,000
2	66	61	3,572,694	0	3,572,694	0	3,572,694	491,715
3	67	62	3,623,543	0	3,623,543	0	3,623,543	487,467
4	68	63	3,681,797	0	3,681,797	0	3,681,797	483,255
5	69	64	3,746,272	0	3,746,272	0	3,746,272	479,080
6	70	65	3,842,767	0	3,842,767	0	3,842,767	482,499
7	71	66	3,945,152	0	3,945,152	0	3,945,152	484,319
8	72	67	4,052,968	0	4,052,968	0	4,052,968	484,454
9	73	68	4,165,887	0	4,165,887	0	4,165,887	482,799
10	74	69	4,283,685	0	4,283,685	0	4,283,685	479,232
11	75	70	4,406,697	0	4,406,697	0	4,406,697	475,091
12	76	71	4,535,115	0	4,535,115	0	4,535,115	470,986
13	77	72	4,668,999	0	4,668,999	0	4,668,999	466,917
14	78	73	4,808,450	0	4,808,450	0	4,808,450	462,883
15	79	74	4,953,600	0	4,953,600	0	4,953,600	458,884
16	80	75	5,104,617	0	5,104,617	0	5,104,617	454,919
17	81	76	5,261,695	0	5,261,695	0	5,261,695	450,989
18	82	77	5,425,048	0	5,425,048	0	5,425,048	447,092
19	83	78	5,594,916	0	5,594,916	0	5,594,916	443,229
20	84	79	5,771,554	0	5,771,554	0	5,771,554	439,399
21	85	80	5,955,239	0	5,955,239	0	5,955,239	435,602
22	86	81	6,146,270	0	6,146,270	0	6,146,270	431,838
23	87	82	6,344,960	0	6,344,960	0	6,344,960	428,107
24	88	83	6,551,014	0	6,551,014	0	6,551,014	422,542
25	89	84	6,764,684	0	6,764,684	0	6,764,684	414,970
26	90	85	6,986,357	0	6,986,357	0	6,986,357	405,584
27	91	86	7,216,304	0	7,216,304	0	7,216,304	394,293
28	92	87	7,454,735	0	7,454,735	0	7,454,735	381,015
29	93	88	7,701,989	0	7,701,989	0	7,701,989	365,683
30	94	89	7,958,590	0	7,958,590	0	7,958,590	348,726

### Summary at Life Expectancy (Year 29)

Total Estate Assets	\$ 7,701,989
Wealth Transferred to Heirs	\$ 7,701,989

\*Net of cash flow provided

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

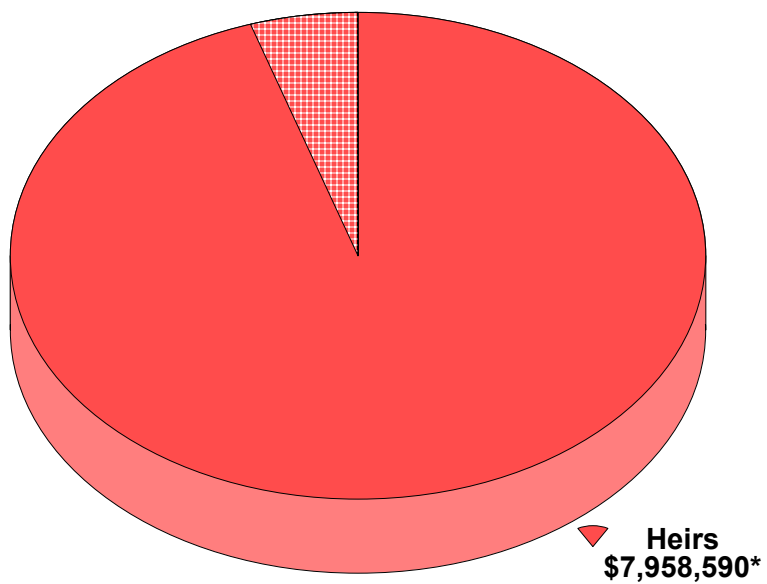
## Distribution of Assets

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

For: John Sandor  
& Fran Sandor

### Summary Analysis at Ages 94/89

#### Estate Distribution



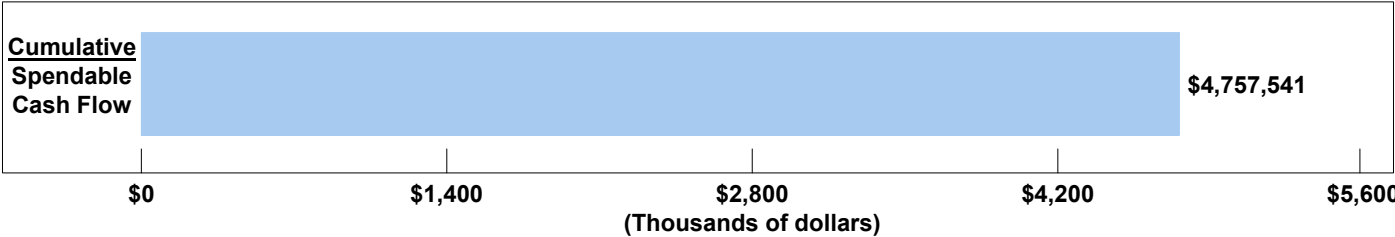
\*Due to the illustrated results of "stretch-out" tax planning, the Heirs \$7,958,590 includes retirement plan assets of \$348,726 on which income tax is still due. (The \$348,726 is represented by the checkered section.)

# Summary Analysis

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

For: John Sandor  
& Fran Sandor

## 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 \$7,958,590 includes retirement plan assets of \$348,726 on which income tax is still due. (The \$348,726 is represented by the checkered section.)

# Transfer Tax Details

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

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

For: John Sandor  
& Fran Sandor

			(1)			(2)			(3)			(4)			(5)			(6)			(7)			(8)
															Remaining Available Unified Credit Equivalent			Estate Tax			Income Tax on Retirement Plan Assets*			Total Transfer Taxes
Year	Client Age	Spouse Age	Liquid Assets	+	Illiquid Assets	=	Total Estate Assets		Taxable Estate															
1	65	60	2,705,840		825,000		3,530,840		3,530,840					10,000,000			0			0				0
2	66	61	2,720,694		852,000		3,572,694		3,572,694					10,240,000			0			0				0
3	67	62	2,742,480		881,063		3,623,543		3,623,543					10,500,000			0			0				0
4	68	63	2,769,542		912,255		3,681,797		3,681,797					10,500,000			0			0				0
5	69	64	2,800,622		945,650		3,746,272		3,746,272					10,500,000			0			0				0
6	70	65	2,861,441		981,326		3,842,767		3,842,767					10,500,000			0			0				0
7	71	66	2,925,786		1,019,366		3,945,152		3,945,152					10,500,000			0			0				0
8	72	67	2,993,109		1,059,859		4,052,968		4,052,968					10,500,000			0			0				0
9	73	68	3,062,987		1,102,900		4,165,887		4,165,887					10,500,000			0			0				0
10	74	69	3,135,093		1,148,592		4,283,685		4,283,685					10,500,000			0			0				0
11	75	70	3,209,656		1,197,041		4,406,697		4,406,697					10,500,000			0			0				0
12	76	71	3,286,755		1,248,360		4,535,115		4,535,115					10,500,000			0			0				0
13	77	72	3,366,326		1,302,673		4,668,999		4,668,999					10,500,000			0			0				0
14	78	73	3,448,343		1,360,107		4,808,450		4,808,450					10,500,000			0			0				0
15	79	74	3,532,803		1,420,797		4,953,600		4,953,600					10,500,000			0			0				0
16	80	75	3,619,730		1,484,887		5,104,617		5,104,617					10,500,000			0			0				0
17	81	76	3,709,165		1,552,530		5,261,695		5,261,695					10,500,000			0			0				0
18	82	77	3,801,163		1,623,885		5,425,048		5,425,048					10,500,000			0			0				0
19	83	78	3,895,795		1,699,121		5,594,916		5,594,916					10,500,000			0			0				0
20	84	79	3,993,137		1,778,417		5,771,554		5,771,554					10,500,000			0			0				0
21	85	80	4,093,280		1,861,959		5,955,239		5,955,239					10,500,000			0			0				0
22	86	81	4,196,321		1,949,949		6,146,270		6,146,270					10,500,000			0			0				0
23	87	82	4,302,365		2,042,595		6,344,960		6,344,960					10,500,000			0			0				0
24	88	83	4,410,901		2,140,113		6,551,014		6,551,014					10,500,000			0			0				0
25	89	84	4,521,946		2,242,738		6,764,684		6,764,684					10,500,000			0			0				0
26	90	85	4,635,642		2,350,715		6,986,357		6,986,357					10,500,000			0			0				0
27	91	86	4,752,006		2,464,298		7,216,304		7,216,304					10,500,000			0			0				0
28	92	87	4,870,977		2,583,758		7,454,735		7,454,735					10,500,000			0			0				0
29	93	88	4,992,611		2,709,378		7,701,989		7,701,989					10,500,000			0			0				0
30	94	89	5,117,132		2,841,458		7,958,590		7,958,590					10,500,000			0			0				0

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

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: John Sandor  
& Fran Sandor

			Plan Assets Initial Value 500,000	Plan Assets Cost Basis 0	Plan Assets Yield 8.00%				
			(1)	(2)	(3)	(4)	(5)	(6)	
			Plan Assets in Estate	Estate Tax on Plan Assets	Income Tax on Plan Assets*	Total Taxes Attributed to Plan Assets	Heirs After Tax Plan Assets (1) - (4)	Percent Loss Due to Tax	
Year	Client Age	Spouse Age			+	=			
1	65	60	496,000	0	0	0	496,000	0%	
2	66	61	491,715	0	0	0	491,715	0%	
3	67	62	487,467	0	0	0	487,467	0%	
4	68	63	483,255	0	0	0	483,255	0%	
5	69	64	479,080	0	0	0	479,080	0%	
6	70	65	482,499	0	0	0	482,499	0%	
7	71	66	484,319	0	0	0	484,319	0%	
8	72	67	484,454	0	0	0	484,454	0%	
9	73	68	482,799	0	0	0	482,799	0%	
10	74	69	479,232	0	0	0	479,232	0%	
11	75	70	475,091	0	0	0	475,091	0%	
12	76	71	470,986	0	0	0	470,986	0%	
13	77	72	466,917	0	0	0	466,917	0%	
14	78	73	462,883	0	0	0	462,883	0%	
15	79	74	458,884	0	0	0	458,884	0%	
16	80	75	454,919	0	0	0	454,919	0%	
17	81	76	450,989	0	0	0	450,989	0%	
18	82	77	447,092	0	0	0	447,092	0%	
19	83	78	443,229	0	0	0	443,229	0%	
20	84	79	439,399	0	0	0	439,399	0%	
21	85	80	435,602	0	0	0	435,602	0%	
22	86	81	431,838	0	0	0	431,838	0%	
23	87	82	428,107	0	0	0	428,107	0%	
24	88	83	422,542	0	0	0	422,542	0%	
25	89	84	414,970	0	0	0	414,970	0%	
26	90	85	405,584	0	0	0	405,584	0%	
27	91	86	394,293	0	0	0	394,293	0%	
28	92	87	381,015	0	0	0	381,015	0%	
29	93	88	365,683	0	0	0	365,683	0%	
30	94	89	348,726	0	0	0	348,726	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: John Sandor  
& Fran Sandor

			Plan Assets Initial Value 500,000	Plan Assets Cost Basis 0	Plan Assets Yield 8.00%		
			(1)	(2)	(3)	(4)	(5)
			Plan Assets in Estate	Federal Estate Tax on Plan Assets	Income Tax on Gain*	Total Taxes Attributed to Plan Assets (2)+(3)	Heirs' After Tax Plan Assets (1) - (4)
Year	Client Age	Spouse Age					
1	65	60	496,000	0	0	0	496,000
2	66	61	491,715	0	0	0	491,715
3	67	62	487,467	0	0	0	487,467
4	68	63	483,255	0	0	0	483,255
5	69	64	479,080	0	0	0	479,080
6	70	65	482,499	0	0	0	482,499
7	71	66	484,319	0	0	0	484,319
8	72	67	484,454	0	0	0	484,454
9	73	68	482,799	0	0	0	482,799
10	74	69	479,232	0	0	0	479,232
11	75	70	475,091	0	0	0	475,091
12	76	71	470,986	0	0	0	470,986
13	77	72	466,917	0	0	0	466,917
14	78	73	462,883	0	0	0	462,883
15	79	74	458,884	0	0	0	458,884
16	80	75	454,919	0	0	0	454,919
17	81	76	450,989	0	0	0	450,989
18	82	77	447,092	0	0	0	447,092
19	83	78	443,229	0	0	0	443,229
20	84	79	439,399	0	0	0	439,399
21	85	80	435,602	0	0	0	435,602
22	86	81	431,838	0	0	0	431,838
23	87	82	428,107	0	0	0	428,107
24	88	83	422,542	0	0	0	422,542
25	89	84	414,970	0	0	0	414,970
26	90	85	405,584	0	0	0	405,584
27	91	86	394,293	0	0	0	394,293
28	92	87	381,015	0	0	0	381,015
29	93	88	365,683	0	0	0	365,683
30	94	89	348,726	0	0	0	348,726

\*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.

## **Self-Insure LTC**

# Analysis of After Tax Cash Flow Requirements

For: John Sandor  
Fran Sandor

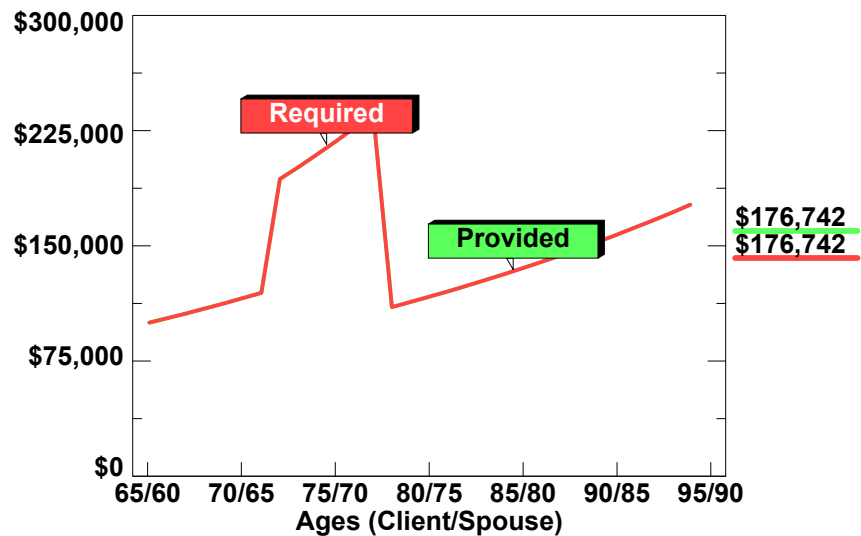
Presented By: [Licensed user's name appears here]  
Date: [Current date appears here]

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

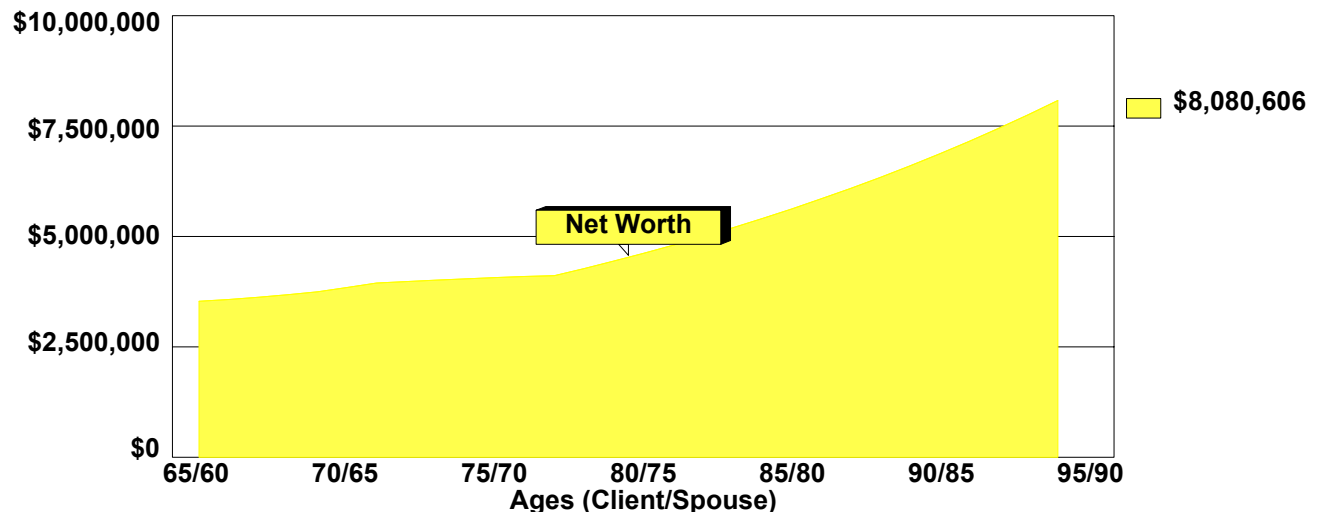
- 1st. Taxable
- 2nd. Tax Exempt
- 3rd. Equities
- 4th. Retirement Plan Assets\*

## 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: John Sandor  
& Fran Sandor

			Annual Cash Flow Required		Annual Cash Flow Provided				
			(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	Total After Tax Cash Flow Provided*	
Year	Client Age	Spouse Age							
1	65	60	100,000	19,310	25,556	31,134	24,000	100,000	
2	66	61	103,000	19,889	25,556	33,302	24,253	103,000	
3	67	62	106,090	20,486	25,335	35,576	24,693	106,090	
4	68	63	109,273	21,101	25,116	37,770	25,286	109,273	
5	69	64	112,551	21,734	24,899	39,913	26,005	112,551	
6	70	65	115,927	45,738	19,816	23,542	26,831	115,927	
7	71	66	119,405	47,110	21,003	23,542	27,750	119,405	
8	72	67	193,552	48,523	24,954	91,325	28,750	193,552	
9	73	68	201,385	49,979	24,738	96,843	29,825	201,385	
10	74	69	209,554	51,479	24,525	102,580	30,970	209,554	
11	75	70	218,074	53,023	24,312	108,559	32,180	218,074	
12	76	71	226,962	54,614	24,102	114,790	33,456	226,962	
13	77	72	236,234	56,252	23,894	121,294	34,794	236,234	
14	78	73	110,140	57,940	15,627	3,385	33,188	110,140	
15	79	74	113,444	59,678	16,570	3,385	33,811	113,444	
16	80	75	116,848	61,468	17,563	3,385	34,432	116,848	
17	81	76	120,353	63,312	18,606	3,385	35,050	120,353	
18	82	77	123,964	65,211	19,700	3,385	35,668	123,964	
19	83	78	127,682	67,168	20,848	3,385	36,281	127,682	
20	84	79	131,513	69,183	22,047	3,385	36,898	131,513	
21	85	80	135,458	71,258	23,141	3,385	37,674	135,458	
22	86	81	139,522	73,396	24,265	3,385	38,476	139,522	
23	87	82	143,708	75,598	25,415	3,385	39,310	143,708	
24	88	83	148,019	77,866	26,585	3,385	40,183	148,019	
25	89	84	152,460	80,202	27,770	3,385	41,103	152,460	
26	90	85	157,033	82,608	28,707	3,385	42,333	157,033	
27	91	86	161,744	85,086	29,618	3,385	43,655	161,744	
28	92	87	166,597	87,639	30,486	3,385	45,087	166,597	
29	93	88	171,595	90,268	31,301	3,385	46,641	171,595	
30	94	89	176,742	92,976	31,692	3,385	48,689	176,742	

4,448,829	1,770,095	723,747	917,715	1,037,272	4,448,829
-----------	-----------	---------	---------	-----------	-----------

\*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.

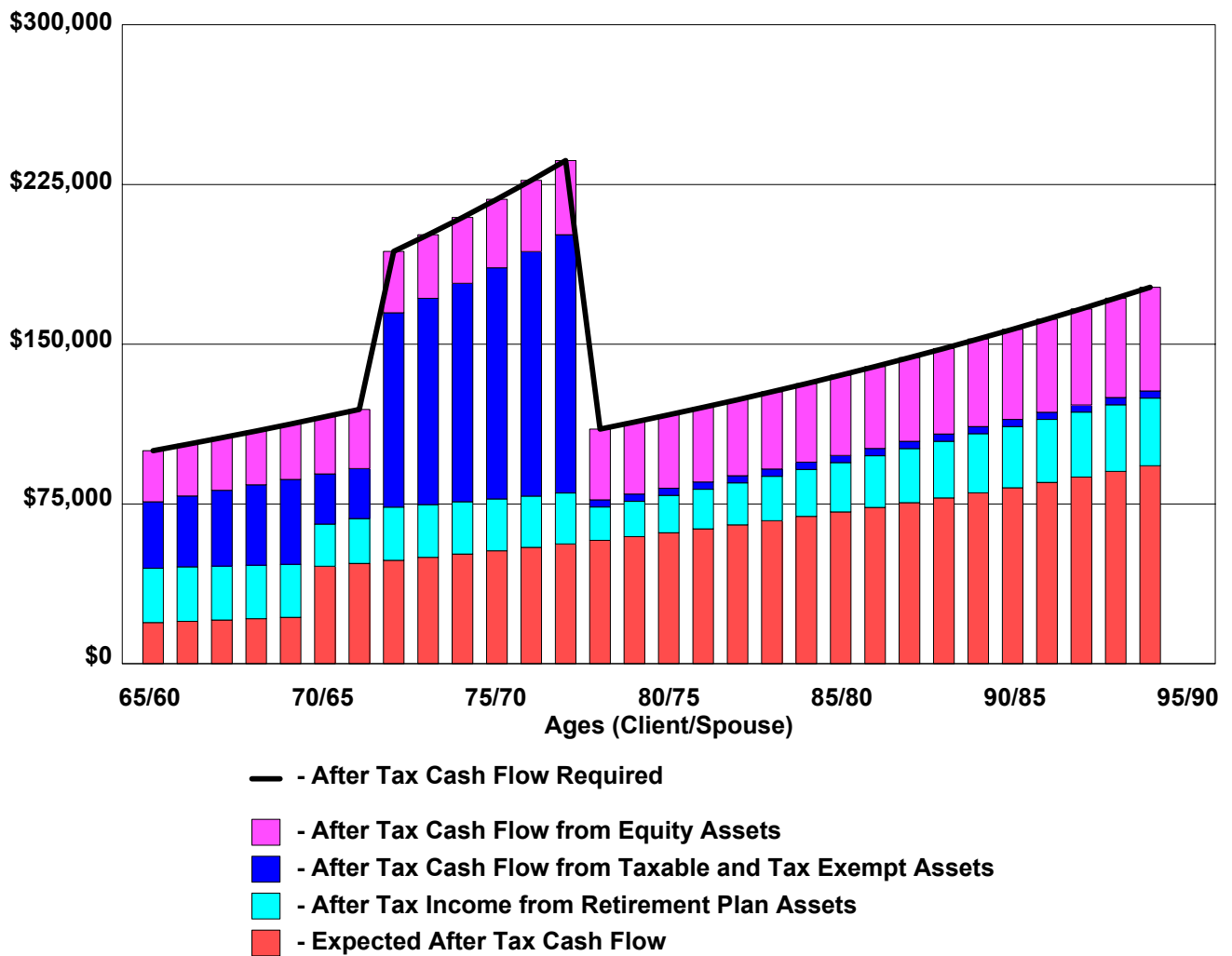
Column (5): see "Details of Equity Assets" and "Details of Portfolio Turnover".

## Sources of Cash Flow

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

For: John Sandor  
& Fran Sandor

### 30 Year Graphic Analysis



## 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: John Sandor  
& Fran Sandor

Year	Client Age	Spouse Age	(1) After Tax Cash Flow for Living Expenses	+	(2) After Tax Cash Flow for Hypothetical LTC Claims	=	(3) After Tax Spendable Cash Flow Required
1	65	60	100,000		0		100,000
2	66	61	103,000		0		103,000
3	67	62	106,090		0		106,090
4	68	63	109,273		0		109,273
5	69	64	112,551		0		112,551
6	70	65	115,927		0		115,927
7	71	66	119,405		0		119,405
8	72	67	92,241		101,311		193,552
9	73	68	95,008		106,377		201,385
10	74	69	97,858		111,696		209,554
11	75	70	100,794		117,280		218,074
12	76	71	103,818		123,144		226,962
13	77	72	106,932		129,302		236,234
14	78	73	110,140		0		110,140
15	79	74	113,444		0		113,444
16	80	75	116,848		0		116,848
17	81	76	120,353		0		120,353
18	82	77	123,964		0		123,964
19	83	78	127,682		0		127,682
20	84	79	131,513		0		131,513
21	85	80	135,458		0		135,458
22	86	81	139,522		0		139,522
23	87	82	143,708		0		143,708
24	88	83	148,019		0		148,019
25	89	84	152,460		0		152,460
26	90	85	157,033		0		157,033
27	91	86	161,744		0		161,744
28	92	87	166,597		0		166,597
29	93	88	171,595		0		171,595
30	94	89	176,742		0		176,742

3,759,719

689,110

4,448,829

Column (1) assumes 3.00% inflation.  
Column (2) 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: John Sandor  
& Fran Sandor

Year	Client Age	Spouse Age	(1) After Tax Cash Flow from Social Security*	(2) Total Expected After Tax Cash Flow
1	65	60	19,310	19,310
2	66	61	19,889	19,889
3	67	62	20,486	20,486
4	68	63	21,101	21,101
5	69	64	21,734	21,734
6	70	65	45,738	45,738
7	71	66	47,110	47,110
8	72	67	48,523	48,523
9	73	68	49,979	49,979
10	74	69	51,479	51,479
11	75	70	53,023	53,023
12	76	71	54,614	54,614
13	77	72	56,252	56,252
14	78	73	57,940	57,940
15	79	74	59,678	59,678
16	80	75	61,468	61,468
17	81	76	63,312	63,312
18	82	77	65,211	65,211
19	83	78	67,168	67,168
20	84	79	69,183	69,183
21	85	80	71,258	71,258
22	86	81	73,396	73,396
23	87	82	75,598	75,598
24	88	83	77,866	77,866
25	89	84	80,202	80,202
26	90	85	82,608	82,608
27	91	86	85,086	85,086
28	92	87	87,639	87,639
29	93	88	90,268	90,268
30	94	89	92,976	92,976

1,770,095	1,770,095
-----------	-----------

Column (1) assumes 3.00% inflation.

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

# Details of Defined Contribution Plan Assets for John Sandor

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

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

For: John Sandor  
& Fran Sandor

Retirement Plan Assets Initial Value 500,000		Retirement Plan Assets Cost Basis 0		Retirement Plan Assets Yield 8.00%		Retirement Income Tax Rate 31.00%	
		(1)	(2)	(3)	(4)	(5)	
Year	Client Age	Beginning of Year Plan Assets	Required Minimum Distribution	Distribution from Retirement Plan Assets	Year End Retirement Plan Assets	After Tax Cash Flow from Retirement Plan Assets	
1	65	500,000	0	37,037	496,000	25,556	
2	66	496,000	0	37,037	491,715	25,556	
3	67	491,715	0	36,717	487,467	25,335	
4	68	487,467	0	36,400	483,255	25,116	
5	69	483,255	0	36,085	479,080	24,899	
6	70	479,080	17,485	28,719	482,499	19,816	
7	71	482,499	18,208	30,439	484,319	21,003	
8	72	484,319	18,919	36,165	480,134	24,954	
9	73	480,134	19,439	35,852	475,986	24,738	
10	74	475,986	19,999	35,543	471,873	24,525	
11	75	471,873	20,606	35,235	467,796	24,312	
12	76	467,796	21,263	34,931	463,754	24,102	
13	77	463,754	21,875	34,629	459,747	23,894	
14	78	459,747	22,648	22,648	468,290	15,627	
15	79	468,290	24,015	24,015	475,978	16,570	
16	80	475,978	25,453	25,453	482,674	17,563	
17	81	482,674	26,965	26,965	488,228	18,606	
18	82	488,228	28,551	28,551	492,480	19,700	
19	83	492,480	30,214	30,214	495,253	20,848	
20	84	495,253	31,952	31,952	496,362	22,047	
21	85	496,362	33,538	33,538	495,851	23,141	
22	86	495,851	35,167	35,167	493,558	24,265	
23	87	493,558	36,833	36,833	489,317	25,415	
24	88	489,317	38,529	38,529	482,956	26,585	
25	89	482,956	40,246	40,246	474,302	27,770	
26	90	474,302	41,605	41,605	463,574	28,707	
27	91	463,574	42,924	42,924	450,668	29,618	
28	92	450,668	44,183	44,183	435,492	30,486	
29	93	435,492	45,364	45,364	417,968	31,301	
30	94	417,968	45,931	45,931	398,586	31,692	

751,912 1,048,907

723,747

Column (1) includes only deductible contributions.

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

Column (4) has been reduced by an assumed management fee of 0.80%.

## Summary of Liquid Assets

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

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

For: John Sandor  
& Fran Sandor

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	65	60	496,000		294,058		400,000		1,515,782		2,705,840
2	66	61	491,715		285,668		400,000		1,543,311		2,720,694
3	67	62	487,467		274,636		400,000		1,580,377		2,742,480
4	68	63	483,255		260,954		400,000		1,625,333		2,769,542
5	69	64	479,080		244,583		400,000		1,676,959		2,800,622
6	70	65	482,499		244,583		400,000		1,734,359		2,861,441
7	71	66	484,319		244,583		400,000		1,796,884		2,925,786
8	72	67	480,134		174,461		400,000		1,864,072		2,918,667
9	73	68	475,986		96,212		400,000		1,935,605		2,907,803
10	74	69	471,873		9,328		400,000		2,011,278		2,892,479
11	75	70	467,796		0		312,800		2,090,970		2,871,566
12	76	71	463,754		0		205,930		2,174,622		2,844,306
13	77	72	459,747		0		88,021		2,262,230		2,809,998
14	78	73	468,290		0		88,021		2,356,814		2,913,125
15	79	74	475,978		0		88,021		2,456,485		3,020,484
16	80	75	482,674		0		88,021		2,561,465		3,132,160
17	81	76	488,228		0		88,021		2,672,003		3,248,252
18	82	77	492,480		0		88,021		2,788,376		3,368,877
19	83	78	495,253		0		88,021		2,910,893		3,494,167
20	84	79	496,362		0		88,021		3,039,876		3,624,259
21	85	80	495,851		0		88,021		3,175,521		3,759,393
22	86	81	493,558		0		88,021		3,318,168		3,899,747
23	87	82	489,317		0		88,021		3,468,176		4,045,514
24	88	83	482,956		0		88,021		3,625,919		4,196,896
25	89	84	474,302		0		88,021		3,791,786		4,354,109
26	90	85	463,574		0		88,021		3,965,929		4,517,524
27	91	86	450,668		0		88,021		4,148,725		4,687,414
28	92	87	435,492		0		88,021		4,340,556		4,864,069
29	93	88	417,968		0		88,021		4,541,812		5,047,801
30	94	89	398,586		0		88,021		4,752,541		5,239,148

## Details of Taxable Account\*

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

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

For: John Sandor  
& Fran Sandor

			Taxable Assets Initial Value 300,000	Taxable Yield 5.00%	Retirement Income Tax Rate 31.00%		
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	65	60	300,000	15,749	284,251	9,807	294,058
2	66	61	294,058	17,917	276,141	9,527	285,668
3	67	62	285,668	20,191	265,477	9,159	274,636
4	68	63	274,636	22,385	252,251	8,703	260,954
5	69	64	260,954	24,528	236,426	8,157	244,583
6	70	65	244,583	8,157	236,426	8,157	244,583
7	71	66	244,583	8,157	236,426	8,157	244,583
8	72	67	244,583	75,940	168,643	5,818	174,461
9	73	68	174,461	81,458	93,003	3,209	96,212
10	74	69	96,212	87,195	9,017	311	9,328
11	75	70	9,328	9,328	0	0	0
12	76	71	0	0	0	0	0
13	77	72	0	0	0	0	0
14	78	73	0	0	0	0	0
15	79	74	0	0	0	0	0
16	80	75	0	0	0	0	0
17	81	76	0	0	0	0	0
18	82	77	0	0	0	0	0
19	83	78	0	0	0	0	0
20	84	79	0	0	0	0	0
21	85	80	0	0	0	0	0
22	86	81	0	0	0	0	0
23	87	82	0	0	0	0	0
24	88	83	0	0	0	0	0
25	89	84	0	0	0	0	0
26	90	85	0	0	0	0	0
27	91	86	0	0	0	0	0
28	92	87	0	0	0	0	0
29	93	88	0	0	0	0	0
30	94	89	0	0	0	0	0

371,005

71,005

\*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: John Sandor  
& Fran Sandor

			Tax Exempt Assets Initial Value 400,000	Tax Exempt Yield 4.00%			
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
1	65	60	400,000	15,385	384,615	15,385	400,000
2	66	61	400,000	15,385	384,615	15,385	400,000
3	67	62	400,000	15,385	384,615	15,385	400,000
4	68	63	400,000	15,385	384,615	15,385	400,000
5	69	64	400,000	15,385	384,615	15,385	400,000
6	70	65	400,000	15,385	384,615	15,385	400,000
7	71	66	400,000	15,385	384,615	15,385	400,000
8	72	67	400,000	15,385	384,615	15,385	400,000
9	73	68	400,000	15,385	384,615	15,385	400,000
10	74	69	400,000	15,385	384,615	15,385	400,000
11	75	70	400,000	99,231	300,769	12,031	312,800
12	76	71	312,800	114,790	198,010	7,920	205,930
13	77	72	205,930	121,294	84,636	3,385	88,021
14	78	73	88,021	3,385	84,636	3,385	88,021
15	79	74	88,021	3,385	84,636	3,385	88,021
16	80	75	88,021	3,385	84,636	3,385	88,021
17	81	76	88,021	3,385	84,636	3,385	88,021
18	82	77	88,021	3,385	84,636	3,385	88,021
19	83	78	88,021	3,385	84,636	3,385	88,021
20	84	79	88,021	3,385	84,636	3,385	88,021
21	85	80	88,021	3,385	84,636	3,385	88,021
22	86	81	88,021	3,385	84,636	3,385	88,021
23	87	82	88,021	3,385	84,636	3,385	88,021
24	88	83	88,021	3,385	84,636	3,385	88,021
25	89	84	88,021	3,385	84,636	3,385	88,021
26	90	85	88,021	3,385	84,636	3,385	88,021
27	91	86	88,021	3,385	84,636	3,385	88,021
28	92	87	88,021	3,385	84,636	3,385	88,021
29	93	88	88,021	3,385	84,636	3,385	88,021
30	94	89	88,021	3,385	84,636	3,385	88,021

546,710

234,731

\*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: John Sandor  
& Fran Sandor

Initial Cost Basis 500,000			Growth 6.00%	Dividend 2.00%	Dividend Tax Rate 20.00%	Retirement Income Tax Rate 31.00%	Composite Capital Gains Tax Rate* 22.75%	Turnover Assumption 25.00%									
			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)						
			Beginning of Year Value of Asset	-	Sale of Equities	+	Capital Growth	+	After Tax Reinvested Dividends	=	Year End Value of Assets Before Turnover	Net Year End Value of Assets After Turnover**	After Tax Dividend Cash Flow	+	After Tax Equity Sales Cash Flow	=	Combined After Tax Cash Flow
Year	Client Age	Spouse Age															
1	65	60	1,500,000		0		90,000		0		1,590,000	1,515,782	24,000		0		24,000
2	66	61	1,515,782		0		90,947		0		1,606,729	1,543,311	24,253		0		24,253
3	67	62	1,543,311		0		92,599		0		1,635,910	1,580,377	24,693		0		24,693
4	68	63	1,580,377		0		94,823		0		1,675,200	1,625,333	25,286		0		25,286
5	69	64	1,625,333		0		97,520		0		1,722,853	1,676,959	26,005		0		26,005
6	70	65	1,676,959		0		100,618		0		1,777,577	1,734,359	26,831		0		26,831
7	71	66	1,734,359		0		104,062		0		1,838,421	1,796,884	27,750		0		27,750
8	72	67	1,796,884		0		107,813		0		1,904,697	1,864,072	28,750		0		28,750
9	73	68	1,864,072		0		111,844		0		1,975,916	1,935,605	29,825		0		29,825
10	74	69	1,935,605		0		116,136		0		2,051,741	2,011,278	30,970		0		30,970
11	75	70	2,011,278		0		120,677		0		2,131,955	2,090,970	32,180		0		32,180
12	76	71	2,090,970		0		125,458		0		2,216,428	2,174,622	33,456		0		33,456
13	77	72	2,174,622		0		130,477		0		2,305,099	2,262,230	34,794		0		34,794
14	78	73	2,262,230		0		135,734	3,008			2,400,972	2,356,814	33,188		0		33,188
15	79	74	2,356,814		0		141,409	3,898			2,502,121	2,456,485	33,811		0		33,811
16	80	75	2,456,485		0		147,389	4,872			2,608,746	2,561,465	34,432		0		34,432
17	81	76	2,561,465		0		153,688	5,933			2,721,086	2,672,003	35,050		0		35,050
18	82	77	2,672,003		0		160,320	7,084			2,839,407	2,788,376	35,668		0		35,668
19	83	78	2,788,376		0		167,303	8,333			2,964,012	2,910,893	36,281		0		36,281
20	84	79	2,910,893		0		174,654	9,676			3,095,223	3,039,876	36,898		0		36,898
21	85	80	3,039,876		0		182,393	10,964			3,233,233	3,175,521	37,674		0		37,674
22	86	81	3,175,521		0		190,531	12,332			3,378,384	3,318,168	38,476		0		38,476
23	87	82	3,318,168		0		199,090	13,781			3,531,039	3,468,176	39,310		0		39,310
24	88	83	3,468,176		0		208,091	15,308			3,691,575	3,625,919	40,183		0		40,183
25	89	84	3,625,919		0		217,555	16,912			3,860,386	3,791,786	41,103		0		41,103
26	90	85	3,791,786		0		227,507	18,336			4,037,629	3,965,929	42,333		0		42,333
27	91	86	3,965,929		0		237,956	19,800			4,223,685	4,148,725	43,655		0		43,655
28	92	87	4,148,725		0		248,924	21,293			4,418,942	4,340,556	45,087		0		45,087
29	93	88	4,340,556		0		260,433	22,808			4,623,797	4,541,812	46,641		0		46,641
30	94	89	4,541,812		0		272,509	23,980			4,838,301	4,752,541	48,689		0		48,689
						0				218,318				1,037,272	0		1,037,272

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

\*\*Column (6) has been reduced by a 0.80% management fee. (To review turnover calculations, see the Details of Portfolio Turnover report.)

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

## Details of Portfolio Turnover

Portfolio Turnover Page: 1  
Date: [Current date appears here]

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

For: John Sandor  
& Fran Sandor

	Initial Value of Equity Account 1,500,000	Growth 6.00%	Dividend 2.00%	Dividend Tax Rate 20.00%	Retirement Income Tax Rate 31.00%	Composite Capital Gains Tax Rate*	Turnover Assumption 25.00%			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
										Net Year End Value of Asset After Turnover**
Yr	Beginning of Year Cost Basis	Sale of Equities to Fund Needs	Capital Growth	After Tax Reinvested Dividends	Asset Value Before Turnover	Adjusted Cost Basis	Sale of Equities Caused by Turnover	Cost Basis Used by Turnover	After Tax Reinvested Turnover	
1	500,000	0	90,000	0	1,590,000	500,000	397,500	125,000	335,506	1,515,782
2	710,506	0	90,947	0	1,606,729	710,506	401,682	177,627	350,710	1,543,311
3	883,589	0	92,599	0	1,635,910	883,590	408,978	220,897	366,189	1,580,377
4	1,028,881	0	94,823	0	1,675,200	1,028,881	418,800	257,220	382,041	1,625,333
5	1,153,702	0	97,520	0	1,722,853	1,153,701	430,713	288,425	398,343	1,676,959
6	1,263,619	0	100,618	0	1,777,577	1,263,619	444,394	315,905	415,163	1,734,359
7	1,362,877	0	104,062	0	1,838,421	1,362,877	459,605	340,719	432,559	1,796,884
8	1,454,716	0	107,813	0	1,904,697	1,454,716	476,174	363,679	450,582	1,864,072
9	1,541,619	0	111,844	0	1,975,916	1,541,619	493,979	385,405	469,278	1,935,605
10	1,625,493	0	116,136	0	2,051,741	1,625,493	512,935	406,373	488,692	2,011,278
11	1,707,812	0	120,677	0	2,131,955	1,707,811	532,989	426,953	508,866	2,090,970
12	1,789,724	0	125,458	0	2,216,428	1,789,725	554,107	447,431	529,838	2,174,622
13	1,872,132	0	130,477	0	2,305,099	1,872,131	576,275	468,033	551,650	2,262,230
14	1,955,748	0	135,734	3,008	2,400,972	1,958,756	600,243	489,689	575,092	2,356,814
15	2,044,159	0	141,409	3,898	2,502,121	2,048,058	625,530	512,014	599,705	2,456,485
16	2,135,748	0	147,389	4,872	2,608,746	2,140,620	652,187	535,155	625,562	2,561,465
17	2,231,027	0	153,688	5,933	2,721,086	2,236,960	680,272	559,240	652,737	2,672,003
18	2,330,457	0	160,320	7,084	2,839,407	2,337,541	709,852	584,385	681,308	2,788,376
19	2,434,464	0	167,303	8,333	2,964,012	2,442,797	741,003	610,699	711,359	2,910,893
20	2,543,457	0	174,654	9,676	3,095,223	2,553,133	773,806	638,283	742,974	3,039,876
21	2,657,824	0	182,393	10,964	3,233,233	2,668,788	808,308	667,197	776,205	3,175,521
22	2,777,796	0	190,531	12,332	3,378,384	2,790,128	844,596	697,532	811,139	3,318,168
23	2,903,735	0	199,090	13,781	3,531,039	2,917,516	882,760	729,379	847,866	3,468,176
24	3,036,003	0	208,091	15,308	3,691,575	3,051,310	922,894	762,828	886,479	3,625,919
25	3,174,962	0	217,555	16,912	3,860,386	3,191,874	965,097	797,968	927,075	3,791,786
26	3,320,980	0	227,507	18,336	4,037,629	3,339,316	1,009,407	834,829	969,691	3,965,929
27	3,474,178	0	237,956	19,800	4,223,685	3,493,978	1,055,921	873,494	1,014,419	4,148,725
28	3,634,903	0	248,924	21,293	4,418,942	3,656,196	1,104,736	914,049	1,061,354	4,340,556
29	3,803,501	0	260,433	22,808	4,623,797	3,826,309	1,155,949	956,577	1,110,592	4,541,812
30	3,980,324	0	272,509	23,980	4,838,301	4,004,303	1,209,575	1,001,076	1,162,142	4,752,541

0

218,318

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

\*\*Column (10) has been reduced by a 0.80% management fee.

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: John Sandor  
& Fran Sandor

Year	Client Age	Spouse Age	(1) Principal Residence (5.00% Growth)	+	(2) Personal Property (-5.00% Growth)	+	(3) Vacation Home (5.00% Growth)	=	(4) Total Illiquid Assets
1	65	60	525,000		142,500		157,500		825,000
2	66	61	551,250		135,375		165,375		852,000
3	67	62	578,813		128,606		173,644		881,063
4	68	63	607,753		122,176		182,326		912,255
5	69	64	638,141		116,067		191,442		945,650
6	70	65	670,048		110,264		201,014		981,326
7	71	66	703,550		104,751		211,065		1,019,366
8	72	67	738,728		99,513		221,618		1,059,859
9	73	68	775,664		94,537		232,699		1,102,900
10	74	69	814,447		89,811		244,334		1,148,592
11	75	70	855,170		85,320		256,551		1,197,041
12	76	71	897,928		81,054		269,378		1,248,360
13	77	72	942,825		77,001		282,847		1,302,673
14	78	73	989,966		73,151		296,990		1,360,107
15	79	74	1,039,464		69,494		311,839		1,420,797
16	80	75	1,091,437		66,019		327,431		1,484,887
17	81	76	1,146,009		62,718		343,803		1,552,530
18	82	77	1,203,310		59,582		360,993		1,623,885
19	83	78	1,263,475		56,603		379,043		1,699,121
20	84	79	1,326,649		53,773		397,995		1,778,417
21	85	80	1,392,981		51,084		417,894		1,861,959
22	86	81	1,462,630		48,530		438,789		1,949,949
23	87	82	1,535,762		46,104		460,729		2,042,595
24	88	83	1,612,550		43,798		483,765		2,140,113
25	89	84	1,693,177		41,608		507,953		2,242,738
26	90	85	1,777,836		39,528		533,351		2,350,715
27	91	86	1,866,728		37,552		560,018		2,464,298
28	92	87	1,960,065		35,674		588,019		2,583,758
29	93	88	2,058,068		33,890		617,420		2,709,378
30	94	89	2,160,971		32,196		648,291		2,841,458

## 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: John Sandor  
& Fran Sandor

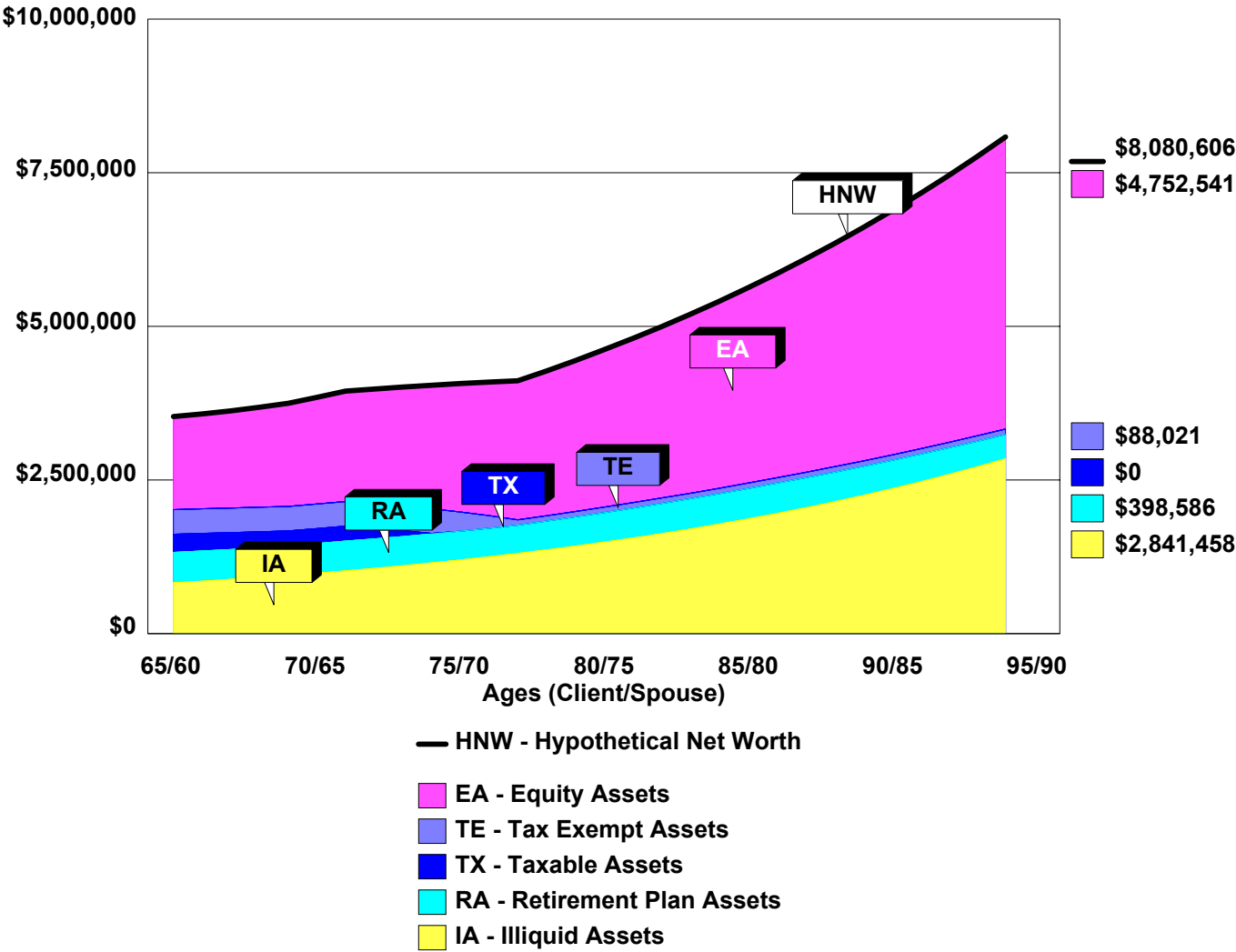
Year	Client Age	Spouse Age	(1) Year End Value of Illiquid Assets	+	(2) Year End Value of Retirement Plan Assets	+	(3) Year End Value of Taxable Assets	+	(4) Year End Value of Tax Exempt Assets	+	(5) Year End Value of Equity Assets	=	(6) Year End Hypothetical Net Worth
1	65	60	825,000		496,000		294,058		400,000		1,515,782		3,530,840
2	66	61	852,000		491,715		285,668		400,000		1,543,311		3,572,694
3	67	62	881,063		487,467		274,636		400,000		1,580,377		3,623,543
4	68	63	912,255		483,255		260,954		400,000		1,625,333		3,681,797
5	69	64	945,650		479,080		244,583		400,000		1,676,959		3,746,272
6	70	65	981,326		482,499		244,583		400,000		1,734,359		3,842,767
7	71	66	1,019,366		484,319		244,583		400,000		1,796,884		3,945,152
8	72	67	1,059,859		480,134		174,461		400,000		1,864,072		3,978,526
9	73	68	1,102,900		475,986		96,212		400,000		1,935,605		4,010,703
10	74	69	1,148,592		471,873		9,328		400,000		2,011,278		4,041,071
11	75	70	1,197,041		467,796		0		312,800		2,090,970		4,068,607
12	76	71	1,248,360		463,754		0		205,930		2,174,622		4,092,666
13	77	72	1,302,673		459,747		0		88,021		2,262,230		4,112,671
14	78	73	1,360,107		468,290		0		88,021		2,356,814		4,273,232
15	79	74	1,420,797		475,978		0		88,021		2,456,485		4,441,281
16	80	75	1,484,887		482,674		0		88,021		2,561,465		4,617,047
17	81	76	1,552,530		488,228		0		88,021		2,672,003		4,800,782
18	82	77	1,623,885		492,480		0		88,021		2,788,376		4,992,762
19	83	78	1,699,121		495,253		0		88,021		2,910,893		5,193,288
20	84	79	1,778,417		496,362		0		88,021		3,039,876		5,402,676
21	85	80	1,861,959		495,851		0		88,021		3,175,521		5,621,352
22	86	81	1,949,949		493,558		0		88,021		3,318,168		5,849,696
23	87	82	2,042,595		489,317		0		88,021		3,468,176		6,088,109
24	88	83	2,140,113		482,956		0		88,021		3,625,919		6,337,009
25	89	84	2,242,738		474,302		0		88,021		3,791,786		6,596,847
26	90	85	2,350,715		463,574		0		88,021		3,965,929		6,868,239
27	91	86	2,464,298		450,668		0		88,021		4,148,725		7,151,712
28	92	87	2,583,758		435,492		0		88,021		4,340,556		7,447,827
29	93	88	2,709,378		417,968		0		88,021		4,541,812		7,757,179
30	94	89	2,841,458		398,586		0		88,021		4,752,541		8,080,606

# Hypothetical Net Worth (After Providing Required Cash Flow)

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

For: John Sandor  
& Fran Sandor

## 30 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: John Sandor  
& Fran Sandor

			(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	65	60	3,530,840	0	3,530,840	0	3,530,840	496,000
2	66	61	3,572,694	0	3,572,694	0	3,572,694	491,715
3	67	62	3,623,543	0	3,623,543	0	3,623,543	487,467
4	68	63	3,681,797	0	3,681,797	0	3,681,797	483,255
5	69	64	3,746,272	0	3,746,272	0	3,746,272	479,080
6	70	65	3,842,767	0	3,842,767	0	3,842,767	482,499
7	71	66	3,945,152	0	3,945,152	0	3,945,152	484,319
8	72	67	3,978,526	0	3,978,526	0	3,978,526	480,134
9	73	68	4,010,703	0	4,010,703	0	4,010,703	475,986
10	74	69	4,041,071	0	4,041,071	0	4,041,071	471,873
11	75	70	4,068,607	0	4,068,607	0	4,068,607	467,796
12	76	71	4,092,666	0	4,092,666	0	4,092,666	463,754
13	77	72	4,112,671	0	4,112,671	0	4,112,671	459,747
14	78	73	4,273,232	0	4,273,232	0	4,273,232	468,290
15	79	74	4,441,281	0	4,441,281	0	4,441,281	475,978
16	80	75	4,617,047	0	4,617,047	0	4,617,047	482,674
17	81	76	4,800,782	0	4,800,782	0	4,800,782	488,228
18	82	77	4,992,762	0	4,992,762	0	4,992,762	492,480
19	83	78	5,193,288	0	5,193,288	0	5,193,288	495,253
20	84	79	5,402,676	0	5,402,676	0	5,402,676	496,362
21	85	80	5,621,352	0	5,621,352	0	5,621,352	495,851
22	86	81	5,849,696	0	5,849,696	0	5,849,696	493,558
23	87	82	6,088,109	0	6,088,109	0	6,088,109	489,317
24	88	83	6,337,009	0	6,337,009	0	6,337,009	482,956
25	89	84	6,596,847	0	6,596,847	0	6,596,847	474,302
26	90	85	6,868,239	0	6,868,239	0	6,868,239	463,574
27	91	86	7,151,712	0	7,151,712	0	7,151,712	450,668
28	92	87	7,447,827	0	7,447,827	0	7,447,827	435,492
29	93	88	7,757,179	0	7,757,179	0	7,757,179	417,968
30	94	89	8,080,606	0	8,080,606	0	8,080,606	398,586

### Summary at Life Expectancy (Year 29)

Total Estate Assets	\$ 7,757,179
Wealth Transferred to Heirs	\$ 7,757,179

\*Net of cash flow provided

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

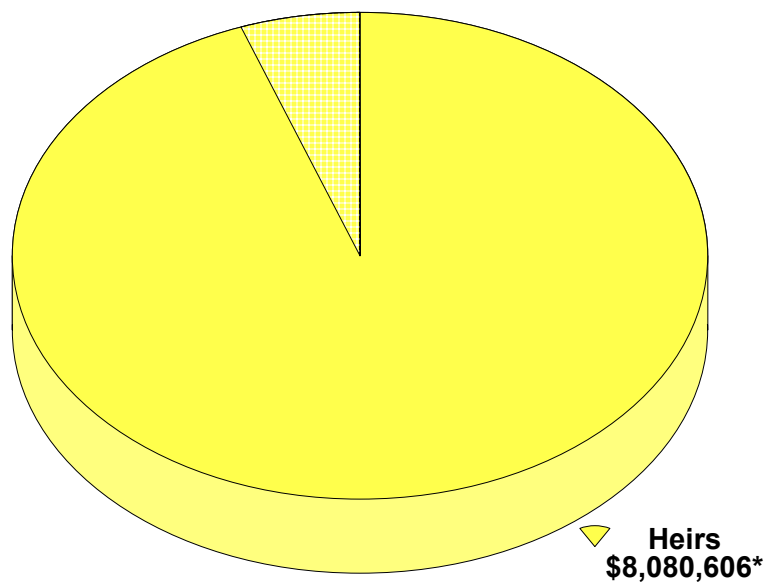
## Distribution of Assets

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

For: John Sandor  
& Fran Sandor

### Summary Analysis at Ages 94/89

#### Estate Distribution



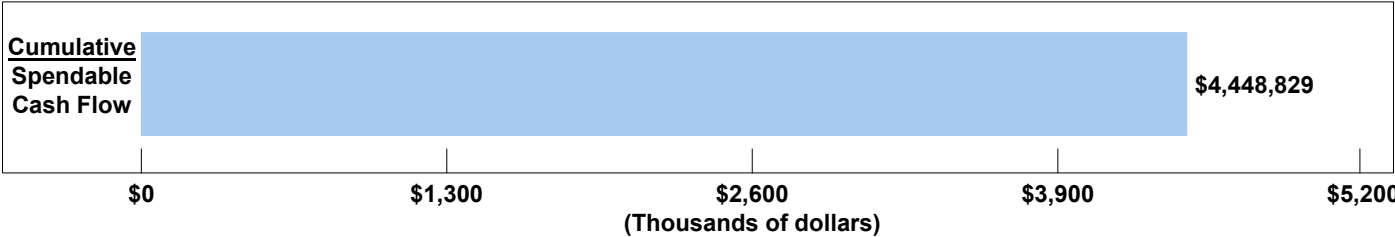
\*Due to the illustrated results of "stretch-out" tax planning, the Heirs \$8,080,606 includes retirement plan assets of \$398,586 on which income tax is still due. (The \$398,586 is represented by the checkered section.)

# Summary Analysis

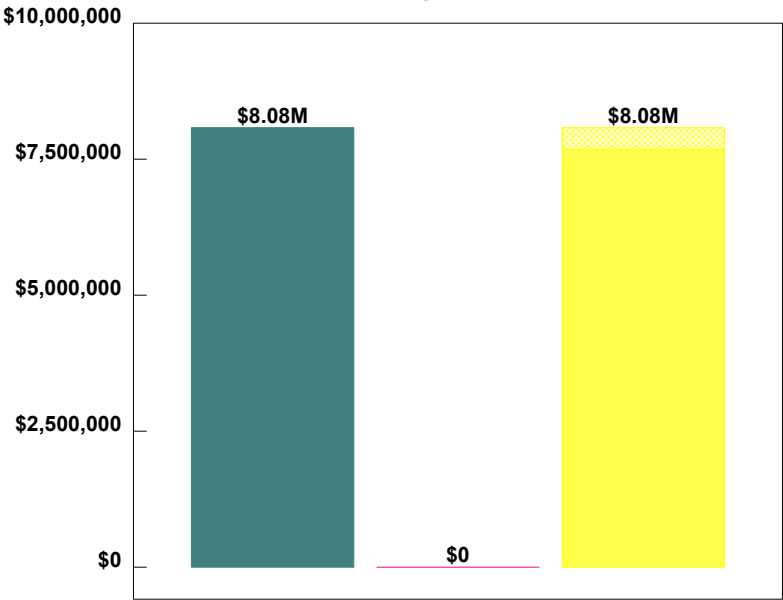
Presented By: [Licensed user's name appears here]  
Date: [Current date appears here]

For: John Sandor  
& Fran Sandor

## 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 \$8,080,606 includes retirement plan assets of \$398,586 on which income tax is still due. (The \$398,586 is represented by the checkered section.)



# Transfer Tax Details

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

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

For: John Sandor  
& Fran Sandor

			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	Client	Spouse	Liquid		Total	Taxable	Remaining		Income Tax	
Year	Age	Age	Assets	+	Estate	Estate	Available	Estate	on Retirement	Total
					Assets		Unified	Tax	Plan	Transfer
				=			Credit		Assets*	Taxes
							Equivalent			
1	65	60	2,705,840		825,000	3,530,840	3,530,840	10,000,000	0	0
2	66	61	2,720,694		852,000	3,572,694	3,572,694	10,240,000	0	0
3	67	62	2,742,480		881,063	3,623,543	3,623,543	10,500,000	0	0
4	68	63	2,769,542		912,255	3,681,797	3,681,797	10,500,000	0	0
5	69	64	2,800,622		945,650	3,746,272	3,746,272	10,500,000	0	0
6	70	65	2,861,441		981,326	3,842,767	3,842,767	10,500,000	0	0
7	71	66	2,925,786		1,019,366	3,945,152	3,945,152	10,500,000	0	0
8	72	67	2,918,667		1,059,859	3,978,526	3,978,526	10,500,000	0	0
9	73	68	2,907,803		1,102,900	4,010,703	4,010,703	10,500,000	0	0
10	74	69	2,892,479		1,148,592	4,041,071	4,041,071	10,500,000	0	0
11	75	70	2,871,566		1,197,041	4,068,607	4,068,607	10,500,000	0	0
12	76	71	2,844,306		1,248,360	4,092,666	4,092,666	10,500,000	0	0
13	77	72	2,809,998		1,302,673	4,112,671	4,112,671	10,500,000	0	0
14	78	73	2,913,125		1,360,107	4,273,232	4,273,232	10,500,000	0	0
15	79	74	3,020,484		1,420,797	4,441,281	4,441,281	10,500,000	0	0
16	80	75	3,132,160		1,484,887	4,617,047	4,617,047	10,500,000	0	0
17	81	76	3,248,252		1,552,530	4,800,782	4,800,782	10,500,000	0	0
18	82	77	3,368,877		1,623,885	4,992,762	4,992,762	10,500,000	0	0
19	83	78	3,494,167		1,699,121	5,193,288	5,193,288	10,500,000	0	0
20	84	79	3,624,259		1,778,417	5,402,676	5,402,676	10,500,000	0	0
21	85	80	3,759,393		1,861,959	5,621,352	5,621,352	10,500,000	0	0
22	86	81	3,899,747		1,949,949	5,849,696	5,849,696	10,500,000	0	0
23	87	82	4,045,514		2,042,595	6,088,109	6,088,109	10,500,000	0	0
24	88	83	4,196,896		2,140,113	6,337,009	6,337,009	10,500,000	0	0
25	89	84	4,354,109		2,242,738	6,596,847	6,596,847	10,500,000	0	0
26	90	85	4,517,524		2,350,715	6,868,239	6,868,239	10,500,000	0	0
27	91	86	4,687,414		2,464,298	7,151,712	7,151,712	10,500,000	0	0
28	92	87	4,864,069		2,583,758	7,447,827	7,447,827	10,500,000	0	0
29	93	88	5,047,801		2,709,378	7,757,179	7,757,179	10,500,000	0	0
30	94	89	5,239,148		2,841,458	8,080,606	8,080,606	10,500,000	0	0

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

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: John Sandor  
& Fran Sandor

			Plan Assets Initial Value 500,000	Plan Assets Cost Basis 0	Plan Assets Yield 8.00%				
			(1)	(2)	(3)	(4)	(5)	(6)	
			Plan Assets in Estate	Estate Tax on Plan Assets	Income Tax on Plan Assets*	Total Taxes Attributed to Plan Assets	Heirs After Tax Plan Assets (1) - (4)	Percent Loss Due to Tax	
Year	Client Age	Spouse Age			+	=			
1	65	60	496,000	0	0	0	496,000	0%	
2	66	61	491,715	0	0	0	491,715	0%	
3	67	62	487,467	0	0	0	487,467	0%	
4	68	63	483,255	0	0	0	483,255	0%	
5	69	64	479,080	0	0	0	479,080	0%	
6	70	65	482,499	0	0	0	482,499	0%	
7	71	66	484,319	0	0	0	484,319	0%	
8	72	67	480,134	0	0	0	480,134	0%	
9	73	68	475,986	0	0	0	475,986	0%	
10	74	69	471,873	0	0	0	471,873	0%	
11	75	70	467,796	0	0	0	467,796	0%	
12	76	71	463,754	0	0	0	463,754	0%	
13	77	72	459,747	0	0	0	459,747	0%	
14	78	73	468,290	0	0	0	468,290	0%	
15	79	74	475,978	0	0	0	475,978	0%	
16	80	75	482,674	0	0	0	482,674	0%	
17	81	76	488,228	0	0	0	488,228	0%	
18	82	77	492,480	0	0	0	492,480	0%	
19	83	78	495,253	0	0	0	495,253	0%	
20	84	79	496,362	0	0	0	496,362	0%	
21	85	80	495,851	0	0	0	495,851	0%	
22	86	81	493,558	0	0	0	493,558	0%	
23	87	82	489,317	0	0	0	489,317	0%	
24	88	83	482,956	0	0	0	482,956	0%	
25	89	84	474,302	0	0	0	474,302	0%	
26	90	85	463,574	0	0	0	463,574	0%	
27	91	86	450,668	0	0	0	450,668	0%	
28	92	87	435,492	0	0	0	435,492	0%	
29	93	88	417,968	0	0	0	417,968	0%	
30	94	89	398,586	0	0	0	398,586	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: John Sandor  
& Fran Sandor

			Plan Assets Initial Value 500,000	Plan Assets Cost Basis 0	Plan Assets Yield 8.00%		
			(1)	(2)	(3)	(4)	(5)
			Plan Assets in Estate	Federal Estate Tax on Plan Assets	Income Tax on Gain*	Total Taxes Attributed to Plan Assets (2)+(3)	Heirs' After Tax Plan Assets (1) - (4)
Year	Client Age	Spouse Age					
1	65	60	496,000	0	0	0	496,000
2	66	61	491,715	0	0	0	491,715
3	67	62	487,467	0	0	0	487,467
4	68	63	483,255	0	0	0	483,255
5	69	64	479,080	0	0	0	479,080
6	70	65	482,499	0	0	0	482,499
7	71	66	484,319	0	0	0	484,319
8	72	67	480,134	0	0	0	480,134
9	73	68	475,986	0	0	0	475,986
10	74	69	471,873	0	0	0	471,873
11	75	70	467,796	0	0	0	467,796
12	76	71	463,754	0	0	0	463,754
13	77	72	459,747	0	0	0	459,747
14	78	73	468,290	0	0	0	468,290
15	79	74	475,978	0	0	0	475,978
16	80	75	482,674	0	0	0	482,674
17	81	76	488,228	0	0	0	488,228
18	82	77	492,480	0	0	0	492,480
19	83	78	495,253	0	0	0	495,253
20	84	79	496,362	0	0	0	496,362
21	85	80	495,851	0	0	0	495,851
22	86	81	493,558	0	0	0	493,558
23	87	82	489,317	0	0	0	489,317
24	88	83	482,956	0	0	0	482,956
25	89	84	474,302	0	0	0	474,302
26	90	85	463,574	0	0	0	463,574
27	91	86	450,668	0	0	0	450,668
28	92	87	435,492	0	0	0	435,492
29	93	88	417,968	0	0	0	417,968
30	94	89	398,586	0	0	0	398,586

\*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.

# **Insure LTC**

# Analysis of After Tax Cash Flow Requirements

For: John Sandor  
Fran Sandor

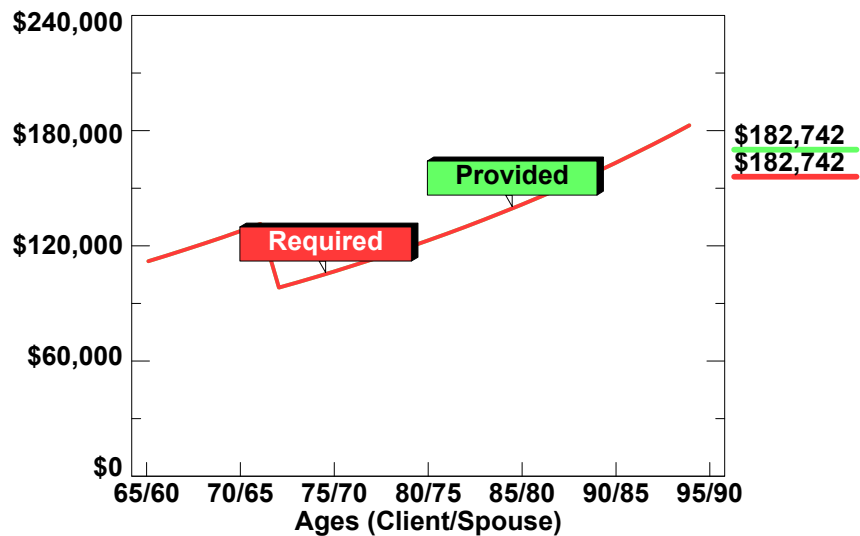
Presented By: [Licensed user's name appears here]  
Date: [Current date appears here]

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

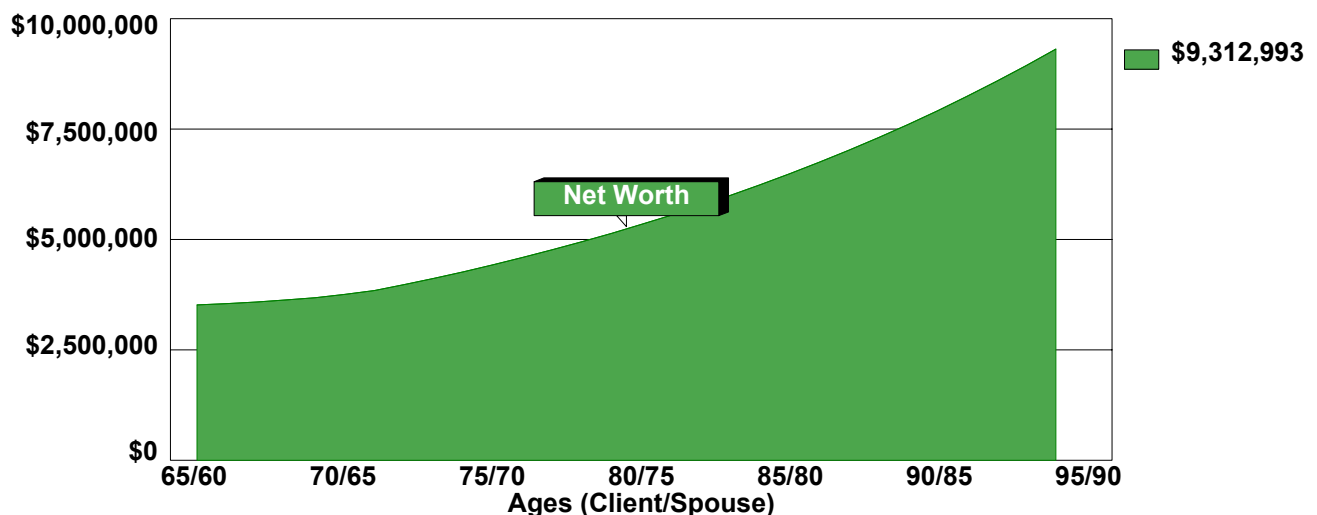
- 1st. Taxable
- 2nd. Tax Exempt
- 3rd. Equities
- 4th. Retirement Plan Assets\*

## 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: John Sandor  
& Fran Sandor

			Annual Cash Flow Required		Annual Cash Flow Provided				
			(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	Total After Tax Cash Flow Provided*	
Year	Client Age	Spouse Age							
1	65	60	112,000	19,310	25,556	43,134	24,000	112,000	
2	66	61	115,000	19,889	25,556	45,302	24,253	115,000	
3	67	62	118,090	20,486	25,335	47,576	24,693	118,090	
4	68	63	121,273	21,101	25,116	49,770	25,286	121,273	
5	69	64	124,551	21,734	24,899	51,913	26,005	124,551	
6	70	65	127,927	45,738	24,684	30,674	26,831	127,927	
7	71	66	131,405	47,110	24,470	32,075	27,750	131,405	
8	72	67	98,241	48,523	12,690	20,619	16,409	98,241	
9	73	68	101,008	49,979	13,541	20,619	16,869	101,008	
10	74	69	103,858	51,479	14,447	20,619	17,313	103,858	
11	75	70	106,794	53,023	15,410	20,619	17,742	106,794	
12	76	71	109,818	54,614	16,434	20,619	18,151	109,818	
13	77	72	112,932	56,252	17,441	20,619	18,620	112,932	
14	78	73	116,140	57,940	18,593	20,619	18,988	116,140	
15	79	74	119,444	59,678	19,716	20,619	19,431	119,444	
16	80	75	122,848	61,468	20,897	20,619	19,864	122,848	
17	81	76	126,353	63,312	22,138	20,619	20,284	126,353	
18	82	77	129,964	65,211	23,441	20,619	20,693	129,964	
19	83	78	133,682	67,168	24,805	20,619	21,090	133,682	
20	84	79	137,513	69,183	26,232	20,619	21,479	137,513	
21	85	80	141,458	71,258	27,534	20,619	22,047	141,458	
22	86	81	145,522	73,396	28,872	20,619	22,635	145,522	
23	87	82	149,708	75,598	30,239	20,619	23,252	149,708	
24	88	83	154,019	77,866	31,632	20,619	23,902	154,019	
25	89	84	158,460	80,202	33,042	20,619	24,597	158,460	
26	90	85	163,033	82,608	34,158	20,619	25,648	163,033	
27	91	86	167,744	85,086	35,240	20,619	26,799	167,744	
28	92	87	172,597	87,639	36,274	20,619	28,065	172,597	
29	93	88	177,595	90,268	37,243	20,619	29,465	177,595	
30	94	89	182,742	92,976	37,709	20,619	31,438	182,742	

3,981,719	1,770,095	753,344	774,681	683,599	3,981,719
-----------	-----------	---------	---------	---------	-----------

\*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.

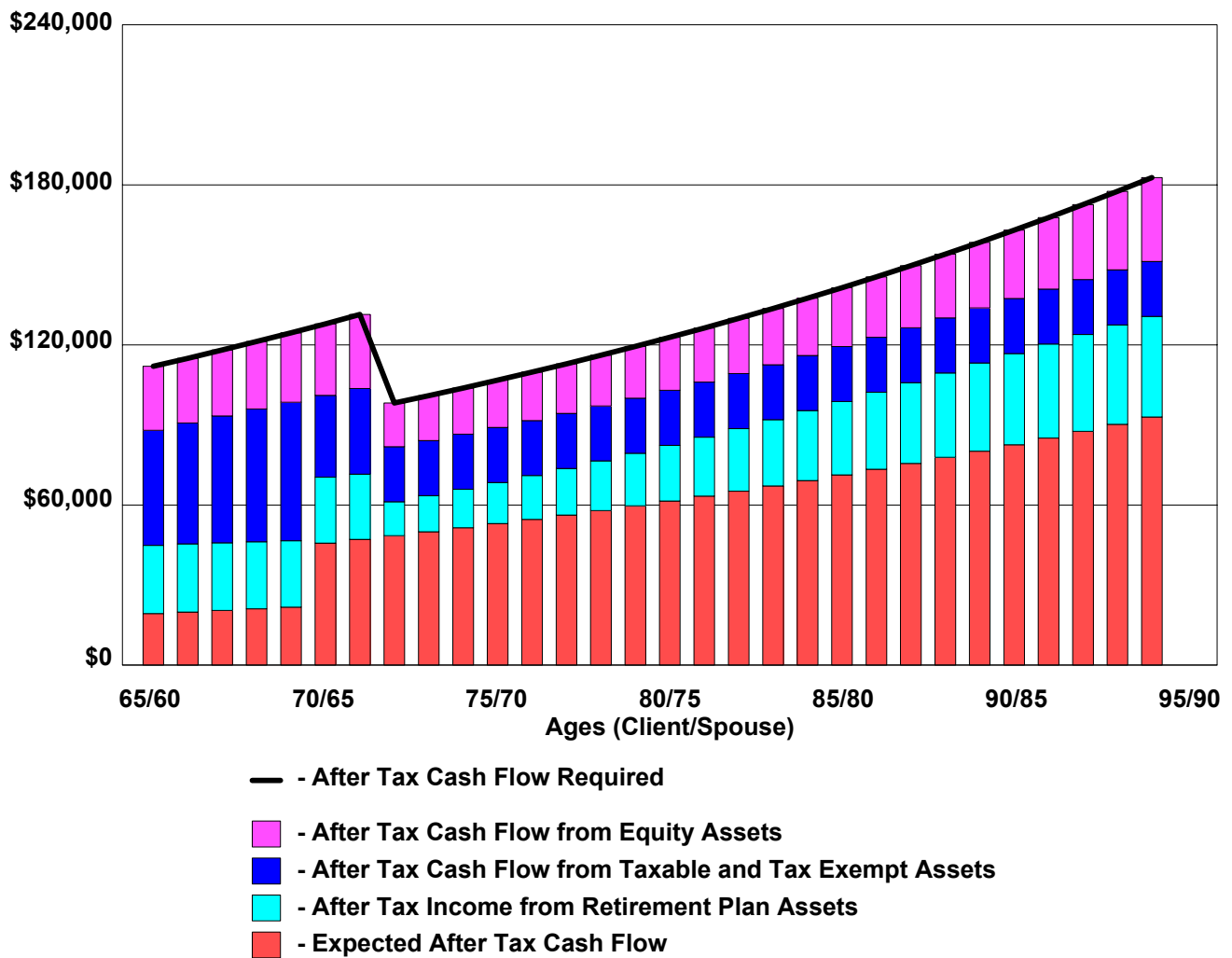
Column (5): see "Details of Equity Assets" and "Details of Portfolio Turnover".

## Sources of Cash Flow

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

For: John Sandor  
& Fran Sandor

### 30 Year Graphic Analysis



## 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: John Sandor  
& Fran Sandor

Year	Client Age	Spouse Age	(1) After Tax Cash Flow for Living Expenses	(2) After Tax Cash Flow for Premium for Long Term Care	(3) After Tax Spendable Cash Flow Required
1	65	60	100,000	12,000	112,000
2	66	61	103,000	12,000	115,000
3	67	62	106,090	12,000	118,090
4	68	63	109,273	12,000	121,273
5	69	64	112,551	12,000	124,551
6	70	65	115,927	12,000	127,927
7	71	66	119,405	12,000	131,405
8	72	67	92,241	6,000	98,241
9	73	68	95,008	6,000	101,008
10	74	69	97,858	6,000	103,858
11	75	70	100,794	6,000	106,794
12	76	71	103,818	6,000	109,818
13	77	72	106,932	6,000	112,932
14	78	73	110,140	6,000	116,140
15	79	74	113,444	6,000	119,444
16	80	75	116,848	6,000	122,848
17	81	76	120,353	6,000	126,353
18	82	77	123,964	6,000	129,964
19	83	78	127,682	6,000	133,682
20	84	79	131,513	6,000	137,513
21	85	80	135,458	6,000	141,458
22	86	81	139,522	6,000	145,522
23	87	82	143,708	6,000	149,708
24	88	83	148,019	6,000	154,019
25	89	84	152,460	6,000	158,460
26	90	85	157,033	6,000	163,033
27	91	86	161,744	6,000	167,744
28	92	87	166,597	6,000	172,597
29	93	88	171,595	6,000	177,595
30	94	89	176,742	6,000	182,742

3,759,719

222,000

3,981,719

Column (1) assumes 3.00% inflation.



# Expected Cash Flow

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

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

For: John Sandor  
& Fran Sandor

Year	Client Age	Spouse Age	(1) After Tax Cash Flow from Social Security*	(2) Total Expected After Tax Cash Flow
1	65	60	19,310	19,310
2	66	61	19,889	19,889
3	67	62	20,486	20,486
4	68	63	21,101	21,101
5	69	64	21,734	21,734
6	70	65	45,738	45,738
7	71	66	47,110	47,110
8	72	67	48,523	48,523
9	73	68	49,979	49,979
10	74	69	51,479	51,479
11	75	70	53,023	53,023
12	76	71	54,614	54,614
13	77	72	56,252	56,252
14	78	73	57,940	57,940
15	79	74	59,678	59,678
16	80	75	61,468	61,468
17	81	76	63,312	63,312
18	82	77	65,211	65,211
19	83	78	67,168	67,168
20	84	79	69,183	69,183
21	85	80	71,258	71,258
22	86	81	73,396	73,396
23	87	82	75,598	75,598
24	88	83	77,866	77,866
25	89	84	80,202	80,202
26	90	85	82,608	82,608
27	91	86	85,086	85,086
28	92	87	87,639	87,639
29	93	88	90,268	90,268
30	94	89	92,976	92,976

1,770,095 1,770,095

Column (1) assumes 3.00% inflation.

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

# Details of Defined Contribution Plan Assets for John Sandor

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

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

For: John Sandor  
& Fran Sandor

Retirement Plan Assets Initial Value 500,000		Retirement Plan Assets Cost Basis 0		Retirement Plan Assets Yield 8.00%		Retirement Income Tax Rate 31.00%	
		(1)	(2)	(3)	(4)	(5)	
Year	Client Age	Beginning of Year Plan Assets	Required Minimum Distribution	Distribution from Retirement Plan Assets	Year End Retirement Plan Assets	After Tax Cash Flow from Retirement Plan Assets	
1	65	500,000	0	37,037	496,000	25,556	
2	66	496,000	0	37,037	491,715	25,556	
3	67	491,715	0	36,717	487,467	25,335	
4	68	487,467	0	36,400	483,255	25,116	
5	69	483,255	0	36,085	479,080	24,899	
6	70	479,080	17,485	35,774	474,940	24,684	
7	71	474,940	17,922	35,464	470,837	24,470	
8	72	470,837	18,392	18,392	484,731	12,690	
9	73	484,731	19,625	19,625	498,296	13,541	
10	74	498,296	20,937	20,937	511,423	14,447	
11	75	511,423	22,333	22,333	523,991	15,410	
12	76	523,991	23,818	23,818	535,865	16,434	
13	77	535,865	25,277	25,277	547,024	17,441	
14	78	547,024	26,947	26,947	557,190	18,593	
15	79	557,190	28,574	28,574	566,338	19,716	
16	80	566,338	30,285	30,285	574,306	20,897	
17	81	574,306	32,084	32,084	580,915	22,138	
18	82	580,915	33,972	33,972	585,973	23,441	
19	83	585,973	35,949	35,949	589,274	24,805	
20	84	589,274	38,018	38,018	590,594	26,232	
21	85	590,594	39,905	39,905	589,986	27,534	
22	86	589,986	41,843	41,843	587,258	28,872	
23	87	587,258	43,825	43,825	582,212	30,239	
24	88	582,212	45,843	45,843	574,644	31,632	
25	89	574,644	47,887	47,887	564,346	33,042	
26	90	564,346	49,504	49,504	551,581	34,158	
27	91	551,581	51,072	51,072	536,225	35,240	
28	92	536,225	52,571	52,571	518,168	36,274	
29	93	518,168	53,976	53,976	497,317	37,243	
30	94	497,317	54,650	54,650	474,256	37,709	

872,694

1,091,801

753,344

Column (1) includes only deductible contributions.

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

Column (4) has been reduced by an assumed management fee of 0.80%.

## Summary of Liquid Assets

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

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

For: John Sandor  
& Fran Sandor

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	65	60	496,000		281,644		400,000		1,515,782		2,693,426
2	66	61	491,715		260,412		400,000		1,543,311		2,695,438
3	67	62	487,467		236,095		400,000		1,580,377		2,703,939
4	68	63	483,255		208,669		400,000		1,625,333		2,717,257
5	69	64	479,080		178,080		400,000		1,676,959		2,734,119
6	70	65	474,940		168,407		400,000		1,734,359		2,777,706
7	71	66	470,837		156,951		400,000		1,796,884		2,824,672
8	72	67	484,731		156,951		400,000		1,876,314		2,917,996
9	73	68	498,296		156,951		400,000		1,961,489		3,016,736
10	74	69	511,423		156,951		400,000		2,052,352		3,120,726
11	75	70	523,991		156,951		400,000		2,148,937		3,229,879
12	76	71	535,865		156,951		400,000		2,251,360		3,344,176
13	77	72	547,024		156,951		400,000		2,359,722		3,463,697
14	78	73	557,190		156,951		400,000		2,474,329		3,588,470
15	79	74	566,338		156,951		400,000		2,595,366		3,718,655
16	80	75	574,306		156,951		400,000		2,723,135		3,854,392
17	81	76	580,915		156,951		400,000		2,857,977		3,995,843
18	82	77	585,973		156,951		400,000		3,000,265		4,143,189
19	83	78	589,274		156,951		400,000		3,150,404		4,296,629
20	84	79	590,594		156,951		400,000		3,308,826		4,456,371
21	85	80	589,986		156,951		400,000		3,475,812		4,622,749
22	86	81	587,258		156,951		400,000		3,651,816		4,796,025
23	87	82	582,212		156,951		400,000		3,837,314		4,976,477
24	88	83	574,644		156,951		400,000		4,032,809		5,164,404
25	89	84	564,346		156,951		400,000		4,238,823		5,360,120
26	90	85	551,581		156,951		400,000		4,455,598		5,564,130
27	91	86	536,225		156,951		400,000		4,683,646		5,776,822
28	92	87	518,168		156,951		400,000		4,923,492		5,998,611
29	93	88	497,317		156,951		400,000		5,175,675		6,229,943
30	94	89	474,256		156,951		400,000		5,440,328		6,471,535

## Details of Taxable Account\*

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

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

For: John Sandor  
& Fran Sandor

			Taxable Assets Initial Value 300,000	Taxable Yield 5.00%	Retirement Income Tax Rate 31.00%			
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	65	60	300,000	27,749	272,251	9,393	281,644	
2	66	61	281,644	29,917	251,727	8,685	260,412	
3	67	62	260,412	32,191	228,221	7,874	236,095	
4	68	63	236,095	34,385	201,710	6,959	208,669	
5	69	64	208,669	36,528	172,141	5,939	178,080	
6	70	65	178,080	15,289	162,791	5,616	168,407	
7	71	66	168,407	16,690	151,717	5,234	156,951	
8	72	67	156,951	5,234	151,717	5,234	156,951	
9	73	68	156,951	5,234	151,717	5,234	156,951	
10	74	69	156,951	5,234	151,717	5,234	156,951	
11	75	70	156,951	5,234	151,717	5,234	156,951	
12	76	71	156,951	5,234	151,717	5,234	156,951	
13	77	72	156,951	5,234	151,717	5,234	156,951	
14	78	73	156,951	5,234	151,717	5,234	156,951	
15	79	74	156,951	5,234	151,717	5,234	156,951	
16	80	75	156,951	5,234	151,717	5,234	156,951	
17	81	76	156,951	5,234	151,717	5,234	156,951	
18	82	77	156,951	5,234	151,717	5,234	156,951	
19	83	78	156,951	5,234	151,717	5,234	156,951	
20	84	79	156,951	5,234	151,717	5,234	156,951	
21	85	80	156,951	5,234	151,717	5,234	156,951	
22	86	81	156,951	5,234	151,717	5,234	156,951	
23	87	82	156,951	5,234	151,717	5,234	156,951	
24	88	83	156,951	5,234	151,717	5,234	156,951	
25	89	84	156,951	5,234	151,717	5,234	156,951	
26	90	85	156,951	5,234	151,717	5,234	156,951	
27	91	86	156,951	5,234	151,717	5,234	156,951	
28	92	87	156,951	5,234	151,717	5,234	156,951	
29	93	88	156,951	5,234	151,717	5,234	156,951	
30	94	89	156,951	5,234	151,717	5,234	156,951	

313,131

170,082

\*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: John Sandor  
& Fran Sandor

			Tax Exempt Assets Initial Value 400,000	Tax Exempt Yield 4.00%			
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
1	65	60	400,000	15,385	384,615	15,385	400,000
2	66	61	400,000	15,385	384,615	15,385	400,000
3	67	62	400,000	15,385	384,615	15,385	400,000
4	68	63	400,000	15,385	384,615	15,385	400,000
5	69	64	400,000	15,385	384,615	15,385	400,000
6	70	65	400,000	15,385	384,615	15,385	400,000
7	71	66	400,000	15,385	384,615	15,385	400,000
8	72	67	400,000	15,385	384,615	15,385	400,000
9	73	68	400,000	15,385	384,615	15,385	400,000
10	74	69	400,000	15,385	384,615	15,385	400,000
11	75	70	400,000	15,385	384,615	15,385	400,000
12	76	71	400,000	15,385	384,615	15,385	400,000
13	77	72	400,000	15,385	384,615	15,385	400,000
14	78	73	400,000	15,385	384,615	15,385	400,000
15	79	74	400,000	15,385	384,615	15,385	400,000
16	80	75	400,000	15,385	384,615	15,385	400,000
17	81	76	400,000	15,385	384,615	15,385	400,000
18	82	77	400,000	15,385	384,615	15,385	400,000
19	83	78	400,000	15,385	384,615	15,385	400,000
20	84	79	400,000	15,385	384,615	15,385	400,000
21	85	80	400,000	15,385	384,615	15,385	400,000
22	86	81	400,000	15,385	384,615	15,385	400,000
23	87	82	400,000	15,385	384,615	15,385	400,000
24	88	83	400,000	15,385	384,615	15,385	400,000
25	89	84	400,000	15,385	384,615	15,385	400,000
26	90	85	400,000	15,385	384,615	15,385	400,000
27	91	86	400,000	15,385	384,615	15,385	400,000
28	92	87	400,000	15,385	384,615	15,385	400,000
29	93	88	400,000	15,385	384,615	15,385	400,000
30	94	89	400,000	15,385	384,615	15,385	400,000

461,550

461,550

\*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: John Sandor  
& Fran Sandor

Initial Cost Basis 500,000			Growth 6.00%	Dividend 2.00%	Dividend Tax Rate 20.00%	Retirement Income Tax Rate 31.00%	Composite Capital Gains Tax Rate* 22.75%		Turnover Assumption 25.00%		
			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
			Beginning of Year Value of Asset	- Sale of Equities	+ Capital Growth	+ After Tax Reinvested Dividends	= Year End Value of Assets Before Turnover	Net Year End Value of Assets After Turnover**	After Tax Dividend Cash Flow	+ After Tax Equity Sales Cash Flow	= Combined After Tax Cash Flow
Year	Client Age	Spouse Age									
1	65	60	1,500,000	0	90,000	0	1,590,000	1,515,782	24,000	0	24,000
2	66	61	1,515,782	0	90,947	0	1,606,729	1,543,311	24,253	0	24,253
3	67	62	1,543,311	0	92,599	0	1,635,910	1,580,377	24,693	0	24,693
4	68	63	1,580,377	0	94,823	0	1,675,200	1,625,333	25,286	0	25,286
5	69	64	1,625,333	0	97,520	0	1,722,853	1,676,959	26,005	0	26,005
6	70	65	1,676,959	0	100,618	0	1,777,577	1,734,359	26,831	0	26,831
7	71	66	1,734,359	0	104,062	0	1,838,421	1,796,884	27,750	0	27,750
8	72	67	1,796,884	0	107,813	12,341	1,917,038	1,876,314	16,409	0	16,409
9	73	68	1,876,314	0	112,579	13,152	2,002,045	1,961,489	16,869	0	16,869
10	74	69	1,961,489	0	117,689	14,071	2,093,249	2,052,352	17,313	0	17,313
11	75	70	2,052,352	0	123,141	15,096	2,190,589	2,148,937	17,742	0	17,742
12	76	71	2,148,937	0	128,936	16,232	2,294,105	2,251,360	18,151	0	18,151
13	77	72	2,251,360	0	135,082	17,402	2,403,844	2,359,722	18,620	0	18,620
14	78	73	2,359,722	0	141,583	18,768	2,520,073	2,474,329	18,988	0	18,988
15	79	74	2,474,329	0	148,460	20,158	2,642,947	2,595,366	19,431	0	19,431
16	80	75	2,595,366	0	155,722	21,662	2,772,750	2,723,135	19,864	0	19,864
17	81	76	2,723,135	0	163,388	23,286	2,909,809	2,857,977	20,284	0	20,284
18	82	77	2,857,977	0	171,479	25,035	3,054,491	3,000,265	20,693	0	20,693
19	83	78	3,000,265	0	180,016	26,914	3,207,195	3,150,404	21,090	0	21,090
20	84	79	3,150,404	0	189,024	28,927	3,368,355	3,308,826	21,479	0	21,479
21	85	80	3,308,826	0	198,530	30,894	3,538,250	3,475,812	22,047	0	22,047
22	86	81	3,475,812	0	208,549	32,978	3,717,339	3,651,816	22,635	0	22,635
23	87	82	3,651,816	0	219,109	35,177	3,906,102	3,837,314	23,252	0	23,252
24	88	83	3,837,314	0	230,239	37,495	4,105,048	4,032,809	23,902	0	23,902
25	89	84	4,032,809	0	241,969	39,928	4,314,706	4,238,823	24,597	0	24,597
26	90	85	4,238,823	0	254,329	42,173	4,535,325	4,455,598	25,648	0	25,648
27	91	86	4,455,598	0	267,336	44,491	4,767,425	4,683,646	26,799	0	26,799
28	92	87	4,683,646	0	281,019	46,873	5,011,538	4,923,492	28,065	0	28,065
29	93	88	4,923,492	0	295,410	49,311	5,268,213	5,175,675	29,465	0	29,465
30	94	89	5,175,675	0	310,541	51,373	5,537,589	5,440,328	31,438	0	31,438

0

663,737

683,599

0

683,599

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

\*\*Column (6) has been reduced by a 0.80% management fee. (To review turnover calculations, see the Details of Portfolio Turnover report.)

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

## Details of Portfolio Turnover

Portfolio Turnover Page: 1  
Date: [Current date appears here]

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

For: John Sandor  
& Fran Sandor

	Initial Value of Equity Account 1,500,000	Growth 6.00%	Dividend 2.00%	Dividend Tax Rate 20.00%	Retirement Income Tax Rate 31.00%	Composite Capital Gains Tax Rate*	Turnover Assumption 25.00%			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
										Net Year End Value of Asset After Turnover**
Yr	Beginning of Year Cost Basis	Sale of Equities to Fund Needs	Capital Growth	After Tax Reinvested Dividends	Asset Value Before Turnover	Adjusted Cost Basis	Sale of Equities Caused by Turnover	Cost Basis Used by Turnover	After Tax Reinvested Turnover	
1	500,000	0	90,000	0	1,590,000	500,000	397,500	125,000	335,506	1,515,782
2	710,506	0	90,947	0	1,606,729	710,506	401,682	177,627	350,710	1,543,311
3	883,589	0	92,599	0	1,635,910	883,590	408,978	220,897	366,189	1,580,377
4	1,028,881	0	94,823	0	1,675,200	1,028,881	418,800	257,220	382,041	1,625,333
5	1,153,702	0	97,520	0	1,722,853	1,153,701	430,713	288,425	398,343	1,676,959
6	1,263,619	0	100,618	0	1,777,577	1,263,619	444,394	315,905	415,163	1,734,359
7	1,362,877	0	104,062	0	1,838,421	1,362,877	459,605	340,719	432,559	1,796,884
8	1,454,716	0	107,813	12,341	1,917,038	1,467,057	479,260	366,764	453,667	1,876,314
9	1,553,960	0	112,579	13,152	2,002,045	1,567,112	500,511	391,778	475,774	1,961,489
10	1,651,108	0	117,689	14,071	2,093,249	1,665,179	523,312	416,295	498,966	2,052,352
11	1,747,850	0	123,141	15,096	2,190,589	1,762,946	547,647	440,737	523,325	2,148,937
12	1,845,535	0	128,936	16,232	2,294,105	1,861,767	573,526	465,442	548,937	2,251,360
13	1,945,262	0	135,082	17,402	2,403,844	1,962,664	600,961	490,666	575,869	2,359,722
14	2,047,867	0	141,583	18,768	2,520,073	2,066,635	630,018	516,659	604,229	2,474,329
15	2,154,205	0	148,460	20,158	2,642,947	2,174,363	660,737	543,591	634,086	2,595,366
16	2,264,858	0	155,722	21,662	2,772,750	2,286,521	693,188	571,630	665,533	2,723,135
17	2,380,424	0	163,388	23,286	2,909,809	2,403,709	727,452	600,927	698,668	2,857,977
18	2,501,450	0	171,479	25,035	3,054,491	2,526,485	763,623	631,621	733,592	3,000,265
19	2,628,456	0	180,016	26,914	3,207,195	2,655,370	801,799	663,843	770,414	3,150,404
20	2,761,941	0	189,024	28,927	3,368,355	2,790,869	842,089	697,717	809,244	3,308,826
21	2,902,395	0	198,530	30,894	3,538,250	2,933,290	884,563	733,322	850,155	3,475,812
22	3,050,122	0	208,549	32,978	3,717,339	3,083,101	929,335	770,775	893,262	3,651,816
23	3,205,588	0	219,109	35,177	3,906,102	3,240,765	976,526	810,191	938,684	3,837,314
24	3,369,258	0	230,239	37,495	4,105,048	3,406,754	1,026,262	851,688	986,546	4,032,809
25	3,541,611	0	241,969	39,928	4,314,706	3,581,539	1,078,677	895,385	1,036,978	4,238,823
26	3,723,132	0	254,329	42,173	4,535,325	3,765,305	1,133,831	941,326	1,090,036	4,455,598
27	3,914,015	0	267,336	44,491	4,767,425	3,958,506	1,191,856	989,627	1,145,849	4,683,646
28	4,114,729	0	281,019	46,873	5,011,538	4,161,602	1,252,885	1,040,400	1,204,544	4,923,492
29	4,325,746	0	295,410	49,311	5,268,213	4,375,057	1,317,053	1,093,764	1,266,255	5,175,675
30	4,547,547	0	310,541	51,373	5,537,589	4,598,921	1,384,397	1,149,730	1,331,010	5,440,328

0

663,737

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

\*\*Column (10) has been reduced by a 0.80% management fee.

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: John Sandor  
& Fran Sandor

Year	Client Age	Spouse Age	(1) Principal Residence (5.00% Growth)	+	(2) Personal Property (-5.00% Growth)	+	(3) Vacation Home (5.00% Growth)	=	(4) Total Illiquid Assets
1	65	60	525,000		142,500		157,500		825,000
2	66	61	551,250		135,375		165,375		852,000
3	67	62	578,813		128,606		173,644		881,063
4	68	63	607,753		122,176		182,326		912,255
5	69	64	638,141		116,067		191,442		945,650
6	70	65	670,048		110,264		201,014		981,326
7	71	66	703,550		104,751		211,065		1,019,366
8	72	67	738,728		99,513		221,618		1,059,859
9	73	68	775,664		94,537		232,699		1,102,900
10	74	69	814,447		89,811		244,334		1,148,592
11	75	70	855,170		85,320		256,551		1,197,041
12	76	71	897,928		81,054		269,378		1,248,360
13	77	72	942,825		77,001		282,847		1,302,673
14	78	73	989,966		73,151		296,990		1,360,107
15	79	74	1,039,464		69,494		311,839		1,420,797
16	80	75	1,091,437		66,019		327,431		1,484,887
17	81	76	1,146,009		62,718		343,803		1,552,530
18	82	77	1,203,310		59,582		360,993		1,623,885
19	83	78	1,263,475		56,603		379,043		1,699,121
20	84	79	1,326,649		53,773		397,995		1,778,417
21	85	80	1,392,981		51,084		417,894		1,861,959
22	86	81	1,462,630		48,530		438,789		1,949,949
23	87	82	1,535,762		46,104		460,729		2,042,595
24	88	83	1,612,550		43,798		483,765		2,140,113
25	89	84	1,693,177		41,608		507,953		2,242,738
26	90	85	1,777,836		39,528		533,351		2,350,715
27	91	86	1,866,728		37,552		560,018		2,464,298
28	92	87	1,960,065		35,674		588,019		2,583,758
29	93	88	2,058,068		33,890		617,420		2,709,378
30	94	89	2,160,971		32,196		648,291		2,841,458



## 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: John Sandor  
& Fran Sandor

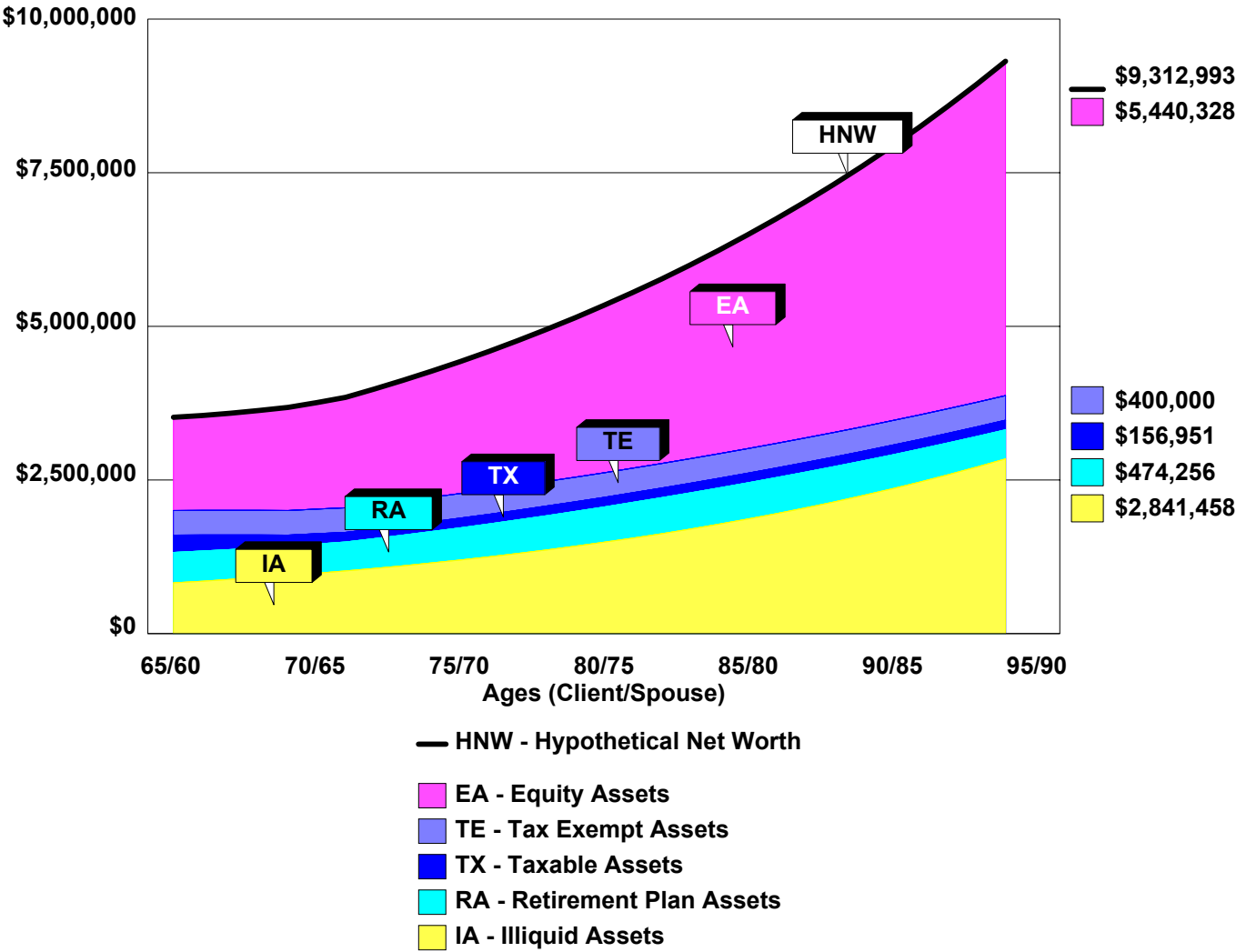
Year	Client Age	Spouse Age	(1) Year End Value of Illiquid Assets	+	(2) Year End Value of Retirement Plan Assets	+	(3) Year End Value of Taxable Assets	+	(4) Year End Value of Tax Exempt Assets	+	(5) Year End Value of Equity Assets	=	(6) Year End Hypothetical Net Worth
1	65	60	825,000		496,000		281,644		400,000		1,515,782		3,518,426
2	66	61	852,000		491,715		260,412		400,000		1,543,311		3,547,438
3	67	62	881,063		487,467		236,095		400,000		1,580,377		3,585,002
4	68	63	912,255		483,255		208,669		400,000		1,625,333		3,629,512
5	69	64	945,650		479,080		178,080		400,000		1,676,959		3,679,769
6	70	65	981,326		474,940		168,407		400,000		1,734,359		3,759,032
7	71	66	1,019,366		470,837		156,951		400,000		1,796,884		3,844,038
8	72	67	1,059,859		484,731		156,951		400,000		1,876,314		3,977,855
9	73	68	1,102,900		498,296		156,951		400,000		1,961,489		4,119,636
10	74	69	1,148,592		511,423		156,951		400,000		2,052,352		4,269,318
11	75	70	1,197,041		523,991		156,951		400,000		2,148,937		4,426,920
12	76	71	1,248,360		535,865		156,951		400,000		2,251,360		4,592,536
13	77	72	1,302,673		547,024		156,951		400,000		2,359,722		4,766,370
14	78	73	1,360,107		557,190		156,951		400,000		2,474,329		4,948,577
15	79	74	1,420,797		566,338		156,951		400,000		2,595,366		5,139,452
16	80	75	1,484,887		574,306		156,951		400,000		2,723,135		5,339,279
17	81	76	1,552,530		580,915		156,951		400,000		2,857,977		5,548,373
18	82	77	1,623,885		585,973		156,951		400,000		3,000,265		5,767,074
19	83	78	1,699,121		589,274		156,951		400,000		3,150,404		5,995,750
20	84	79	1,778,417		590,594		156,951		400,000		3,308,826		6,234,788
21	85	80	1,861,959		589,986		156,951		400,000		3,475,812		6,484,708
22	86	81	1,949,949		587,258		156,951		400,000		3,651,816		6,745,974
23	87	82	2,042,595		582,212		156,951		400,000		3,837,314		7,019,072
24	88	83	2,140,113		574,644		156,951		400,000		4,032,809		7,304,517
25	89	84	2,242,738		564,346		156,951		400,000		4,238,823		7,602,858
26	90	85	2,350,715		551,581		156,951		400,000		4,455,598		7,914,845
27	91	86	2,464,298		536,225		156,951		400,000		4,683,646		8,241,120
28	92	87	2,583,758		518,168		156,951		400,000		4,923,492		8,582,369
29	93	88	2,709,378		497,317		156,951		400,000		5,175,675		8,939,321
30	94	89	2,841,458		474,256		156,951		400,000		5,440,328		9,312,993

# Hypothetical Net Worth (After Providing Required Cash Flow)

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

For: John Sandor  
& Fran Sandor

## 30 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: John Sandor  
& Fran Sandor

			(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	65	60	3,518,426	0	3,518,426	0	3,518,426	496,000
2	66	61	3,547,438	0	3,547,438	0	3,547,438	491,715
3	67	62	3,585,002	0	3,585,002	0	3,585,002	487,467
4	68	63	3,629,512	0	3,629,512	0	3,629,512	483,255
5	69	64	3,679,769	0	3,679,769	0	3,679,769	479,080
6	70	65	3,759,032	0	3,759,032	0	3,759,032	474,940
7	71	66	3,844,038	0	3,844,038	0	3,844,038	470,837
8	72	67	3,977,855	0	3,977,855	0	3,977,855	484,731
9	73	68	4,119,636	0	4,119,636	0	4,119,636	498,296
10	74	69	4,269,318	0	4,269,318	0	4,269,318	511,423
11	75	70	4,426,920	0	4,426,920	0	4,426,920	523,991
12	76	71	4,592,536	0	4,592,536	0	4,592,536	535,865
13	77	72	4,766,370	0	4,766,370	0	4,766,370	547,024
14	78	73	4,948,577	0	4,948,577	0	4,948,577	557,190
15	79	74	5,139,452	0	5,139,452	0	5,139,452	566,338
16	80	75	5,339,279	0	5,339,279	0	5,339,279	574,306
17	81	76	5,548,373	0	5,548,373	0	5,548,373	580,915
18	82	77	5,767,074	0	5,767,074	0	5,767,074	585,973
19	83	78	5,995,750	0	5,995,750	0	5,995,750	589,274
20	84	79	6,234,788	0	6,234,788	0	6,234,788	590,594
21	85	80	6,484,708	0	6,484,708	0	6,484,708	589,986
22	86	81	6,745,974	0	6,745,974	0	6,745,974	587,258
23	87	82	7,019,072	0	7,019,072	0	7,019,072	582,212
24	88	83	7,304,517	0	7,304,517	0	7,304,517	574,644
25	89	84	7,602,858	0	7,602,858	0	7,602,858	564,346
26	90	85	7,914,845	0	7,914,845	0	7,914,845	551,581
27	91	86	8,241,120	0	8,241,120	0	8,241,120	536,225
28	92	87	8,582,369	0	8,582,369	0	8,582,369	518,168
29	93	88	8,939,321	0	8,939,321	0	8,939,321	497,317
30	94	89	9,312,993	0	9,312,993	0	9,312,993	474,256

## Summary at Life Expectancy (Year 29)

Total Estate Assets	\$ 8,939,321
Wealth Transferred to Heirs	\$ 8,939,321

\*Net of cash flow provided

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

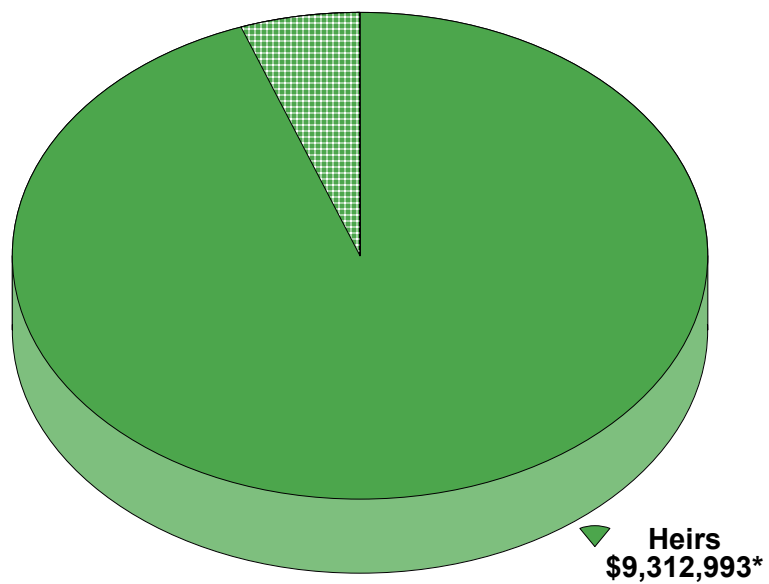
## Distribution of Assets

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

For: John Sandor  
& Fran Sandor

### Summary Analysis at Ages 94/89

#### Estate Distribution



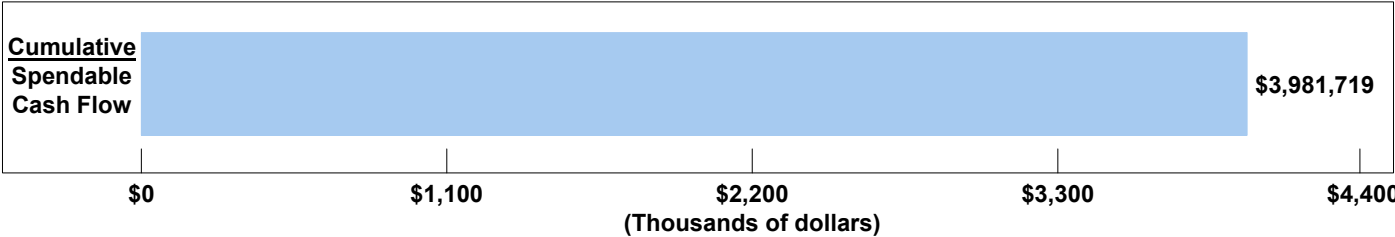
\*Due to the illustrated results of "stretch-out" tax planning, the Heirs \$9,312,993 includes retirement plan assets of \$474,256 on which income tax is still due. (The \$474,256 is represented by the checkered section.)

# Summary Analysis

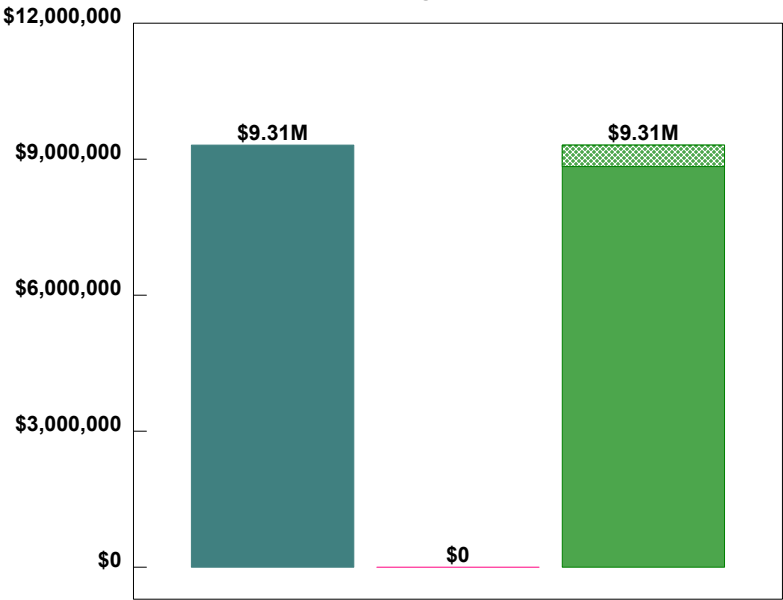
Presented By: [Licensed user's name appears here]  
Date: [Current date appears here]

For: John Sandor  
& Fran Sandor

## 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 \$9,312,993 includes retirement plan assets of \$474,256 on which income tax is still due. (The \$474,256 is represented by the checkered section.)

# Transfer Tax Details

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

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

For: John Sandor  
& Fran Sandor

			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	Client	Spouse	Liquid		Total		Remaining		Income Tax	
	Age	Age	Assets	+	Estate	Taxable	Available	Estate	on Retirement	Total
Year					Assets	Estate	Unified	Tax	Plan	Transfer
				=			Credit		Assets*	Taxes
							Equivalent			
1	65	60	2,693,426		825,000	3,518,426	10,000,000	0	0	0
2	66	61	2,695,438		852,000	3,547,438	10,240,000	0	0	0
3	67	62	2,703,939		881,063	3,585,002	10,500,000	0	0	0
4	68	63	2,717,257		912,255	3,629,512	10,500,000	0	0	0
5	69	64	2,734,119		945,650	3,679,769	10,500,000	0	0	0
6	70	65	2,777,706		981,326	3,759,032	10,500,000	0	0	0
7	71	66	2,824,672	1,019,366	3,844,038	3,844,038	10,500,000	0	0	0
8	72	67	2,917,996	1,059,859	3,977,855	3,977,855	10,500,000	0	0	0
9	73	68	3,016,736	1,102,900	4,119,636	4,119,636	10,500,000	0	0	0
10	74	69	3,120,726	1,148,592	4,269,318	4,269,318	10,500,000	0	0	0
11	75	70	3,229,879	1,197,041	4,426,920	4,426,920	10,500,000	0	0	0
12	76	71	3,344,176	1,248,360	4,592,536	4,592,536	10,500,000	0	0	0
13	77	72	3,463,697	1,302,673	4,766,370	4,766,370	10,500,000	0	0	0
14	78	73	3,588,470	1,360,107	4,948,577	4,948,577	10,500,000	0	0	0
15	79	74	3,718,655	1,420,797	5,139,452	5,139,452	10,500,000	0	0	0
16	80	75	3,854,392	1,484,887	5,339,279	5,339,279	10,500,000	0	0	0
17	81	76	3,995,843	1,552,530	5,548,373	5,548,373	10,500,000	0	0	0
18	82	77	4,143,189	1,623,885	5,767,074	5,767,074	10,500,000	0	0	0
19	83	78	4,296,629	1,699,121	5,995,750	5,995,750	10,500,000	0	0	0
20	84	79	4,456,371	1,778,417	6,234,788	6,234,788	10,500,000	0	0	0
21	85	80	4,622,749	1,861,959	6,484,708	6,484,708	10,500,000	0	0	0
22	86	81	4,796,025	1,949,949	6,745,974	6,745,974	10,500,000	0	0	0
23	87	82	4,976,477	2,042,595	7,019,072	7,019,072	10,500,000	0	0	0
24	88	83	5,164,404	2,140,113	7,304,517	7,304,517	10,500,000	0	0	0
25	89	84	5,360,120	2,242,738	7,602,858	7,602,858	10,500,000	0	0	0
26	90	85	5,564,130	2,350,715	7,914,845	7,914,845	10,500,000	0	0	0
27	91	86	5,776,822	2,464,298	8,241,120	8,241,120	10,500,000	0	0	0
28	92	87	5,998,611	2,583,758	8,582,369	8,582,369	10,500,000	0	0	0
29	93	88	6,229,943	2,709,378	8,939,321	8,939,321	10,500,000	0	0	0
30	94	89	6,471,535	2,841,458	9,312,993	9,312,993	10,500,000	0	0	0

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

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: John Sandor  
& Fran Sandor

			Plan Assets Initial Value 500,000	Plan Assets Cost Basis 0	Plan Assets Yield 8.00%				
			(1)	(2)	(3)	(4)	(5) Heirs	(6)	
			Plan Assets in Estate	Estate Tax on Plan Assets	Income Tax on Plan Assets*	Total Taxes Attributed to Plan Assets	After Tax Plan Assets (1) - (4)	Percent Loss Due to Tax	
Year	Client Age	Spouse Age			+	=			
1	65	60	496,000	0	0	0	496,000	0%	
2	66	61	491,715	0	0	0	491,715	0%	
3	67	62	487,467	0	0	0	487,467	0%	
4	68	63	483,255	0	0	0	483,255	0%	
5	69	64	479,080	0	0	0	479,080	0%	
6	70	65	474,940	0	0	0	474,940	0%	
7	71	66	470,837	0	0	0	470,837	0%	
8	72	67	484,731	0	0	0	484,731	0%	
9	73	68	498,296	0	0	0	498,296	0%	
10	74	69	511,423	0	0	0	511,423	0%	
11	75	70	523,991	0	0	0	523,991	0%	
12	76	71	535,865	0	0	0	535,865	0%	
13	77	72	547,024	0	0	0	547,024	0%	
14	78	73	557,190	0	0	0	557,190	0%	
15	79	74	566,338	0	0	0	566,338	0%	
16	80	75	574,306	0	0	0	574,306	0%	
17	81	76	580,915	0	0	0	580,915	0%	
18	82	77	585,973	0	0	0	585,973	0%	
19	83	78	589,274	0	0	0	589,274	0%	
20	84	79	590,594	0	0	0	590,594	0%	
21	85	80	589,986	0	0	0	589,986	0%	
22	86	81	587,258	0	0	0	587,258	0%	
23	87	82	582,212	0	0	0	582,212	0%	
24	88	83	574,644	0	0	0	574,644	0%	
25	89	84	564,346	0	0	0	564,346	0%	
26	90	85	551,581	0	0	0	551,581	0%	
27	91	86	536,225	0	0	0	536,225	0%	
28	92	87	518,168	0	0	0	518,168	0%	
29	93	88	497,317	0	0	0	497,317	0%	
30	94	89	474,256	0	0	0	474,256	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: John Sandor  
& Fran Sandor

			Plan Assets Initial Value 500,000	Plan Assets Cost Basis 0	Plan Assets Yield 8.00%		
			(1)	(2)	(3)	(4)	(5)
			Plan Assets in Estate	Federal Estate Tax on Plan Assets	Income Tax on Gain*	Total Taxes Attributed to Plan Assets (2)+(3)	Heirs' After Tax Plan Assets (1) - (4)
Year	Client Age	Spouse Age					
1	65	60	496,000	0	0	0	496,000
2	66	61	491,715	0	0	0	491,715
3	67	62	487,467	0	0	0	487,467
4	68	63	483,255	0	0	0	483,255
5	69	64	479,080	0	0	0	479,080
6	70	65	474,940	0	0	0	474,940
7	71	66	470,837	0	0	0	470,837
8	72	67	464,731	0	0	0	464,731
9	73	68	458,296	0	0	0	458,296
10	74	69	451,423	0	0	0	451,423
11	75	70	523,991	0	0	0	523,991
12	76	71	535,865	0	0	0	535,865
13	77	72	547,024	0	0	0	547,024
14	78	73	557,190	0	0	0	557,190
15	79	74	566,338	0	0	0	566,338
16	80	75	574,306	0	0	0	574,306
17	81	76	580,915	0	0	0	580,915
18	82	77	585,973	0	0	0	585,973
19	83	78	589,274	0	0	0	589,274
20	84	79	590,594	0	0	0	590,594
21	85	80	589,986	0	0	0	589,986
22	86	81	587,258	0	0	0	587,258
23	87	82	582,212	0	0	0	582,212
24	88	83	574,644	0	0	0	574,644
25	89	84	564,346	0	0	0	564,346
26	90	85	551,581	0	0	0	551,581
27	91	86	536,225	0	0	0	536,225
28	92	87	518,168	0	0	0	518,168
29	93	88	497,317	0	0	0	497,317
30	94	89	474,256	0	0	0	474,256

\*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.