

Don't Burn the Nest Egg[®]

For: Ron Grove



Presented By: _____

[Licensed user's name appears here]

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A Tax-Advantaged Life Insurance and Retirement Plan

A Tax-Advantaged Life Insurance and Retirement Plan

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

Insured: Ron Grove

Illustration of Values of Indexed Universal Life

		Income Tax Rate 40.00%	Indexed UL Interest Rate 7.00%	Initial Payment 25,000	Initial Death Benefit 527,035	
Year	Male Age	(1) Policy Premium	(2) Retirement Income Net Loan Proceeds	(3) Year End Accum Value*	(4) Year End Surrender Value*	(5) Death Benefit
1	45	25,000	0	22,374	7,053	549,409
2	46	25,000	0	46,324	31,219	573,359
3	47	25,000	0	71,974	57,095	599,009
4	48	25,000	0	99,455	84,814	626,490
5	49	25,000	0	128,889	114,490	655,924
6	50	25,000	0	160,408	146,257	687,443
7	51	25,000	0	194,158	182,837	721,193
8	52	25,000	0	230,297	221,807	757,332
9	53	25,000	0	269,000	263,340	796,035
10	54	25,000	0	310,453	307,623	837,488
11	55	25,000	0	359,689	359,689	886,724
12	56	25,000	0	412,769	412,769	939,804
13	57	25,000	0	469,978	469,978	997,013
14	58	25,000	0	531,635	531,635	1,058,670
15	59	25,000	0	598,082	598,082	1,125,117
16	60	25,000	0	669,683	669,683	1,196,718
17	61	25,000	0	746,845	746,845	1,273,880
18	62	25,000	0	829,999	829,999	1,357,034
19	63	25,000	0	919,606	919,606	1,446,641
20	64	25,000	0	1,016,168	1,016,168	1,543,203
21	65	0	100,000	1,094,352	987,590	1,206,461
22	66	0	100,000	1,177,593	958,731	1,182,474
23	67	0	100,000	1,266,217	929,650	1,157,569
24	68	0	100,000	1,360,586	900,429	1,131,729
25	69	0	100,000	1,460,990	871,063	1,104,821
26	70	0	100,000	1,567,791	841,606	1,076,775
27	71	0	100,000	1,681,674	812,418	1,031,036
28	72	0	100,000	1,803,234	783,753	982,109
29	73	0	100,000	1,933,076	755,859	929,836
30	74	0	100,000	2,071,850	729,010	874,040
		500,000	1,000,000			

30 Year Summary

Cum. Payments	500,000
Cum. Policy Loan Proceeds	1,000,000
Surrender Value	729,010
Death Benefit	874,040

*This illustration assumes the nonguaranteed values shown continue in all years. This is not likely, and actual results may be more or less favorable. This illustration is not valid unless accompanied by a basic illustration from the issuing life insurance company.

This is an illustration, not a contract.

A Tax-Advantaged Life Insurance and Retirement Plan

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

Insured: Ron Grove

Illustration of Values of Indexed Universal Life

		Income Tax Rate 40.00%	Indexed UL Interest Rate 7.00%	Initial Payment 25,000	Initial Death Benefit 527,035		
Year	Male Age	(1) Policy Premium	(2) Retirement Income Net Loan Proceeds	(3) Year End Accum Value*	(4) Year End Surrender Value*	(5) Death Benefit	
31	75	0	100,000	2,220,033	703,289	814,291	
32	76	0	100,000	2,377,675	678,332	797,216	
33	77	0	100,000	2,545,371	654,299	781,567	
34	78	0	100,000	2,723,757	631,370	767,557	
35	79	0	100,000	2,913,470	609,701	755,375	
36	80	0	100,000	3,115,153	589,435	745,192	
37	81	0	100,000	3,329,381	570,614	737,083	
38	82	0	100,000	3,556,744	553,277	731,114	
39	83	0	100,000	3,797,883	537,481	727,375	
40	84	0	100,000	4,053,255	523,071	725,734	
41	85	0	100,000	4,323,075	509,620	725,773	
42	86	0	100,000	4,607,920	497,031	727,427	
43	87	0	100,000	4,908,138	484,941	730,348	
44	88	0	100,000	5,223,961	472,843	734,041	
45	89	0	100,000	5,555,592	460,156	737,936	
46	90	0	100,000	5,903,136	446,166	741,323	
47	91	0	100,000	6,275,363	438,783	689,797	
48	92	0	100,000	6,676,423	441,253	641,545	
49	93	0	100,000	7,111,526	457,835	600,065	
50	94	0	100,000	7,587,190	494,052	569,924	

500,000 3,000,000

50 Year Summary

Cum. Payments	500,000
Cum. Policy Loan Proceeds	3,000,000
Surrender Value	494,052
Death Benefit	569,924

*This illustration assumes the nonguaranteed values shown continue in all years. This is not likely, and actual results may be more or less favorable. This illustration is not valid unless accompanied by a basic illustration from the issuing life insurance company.

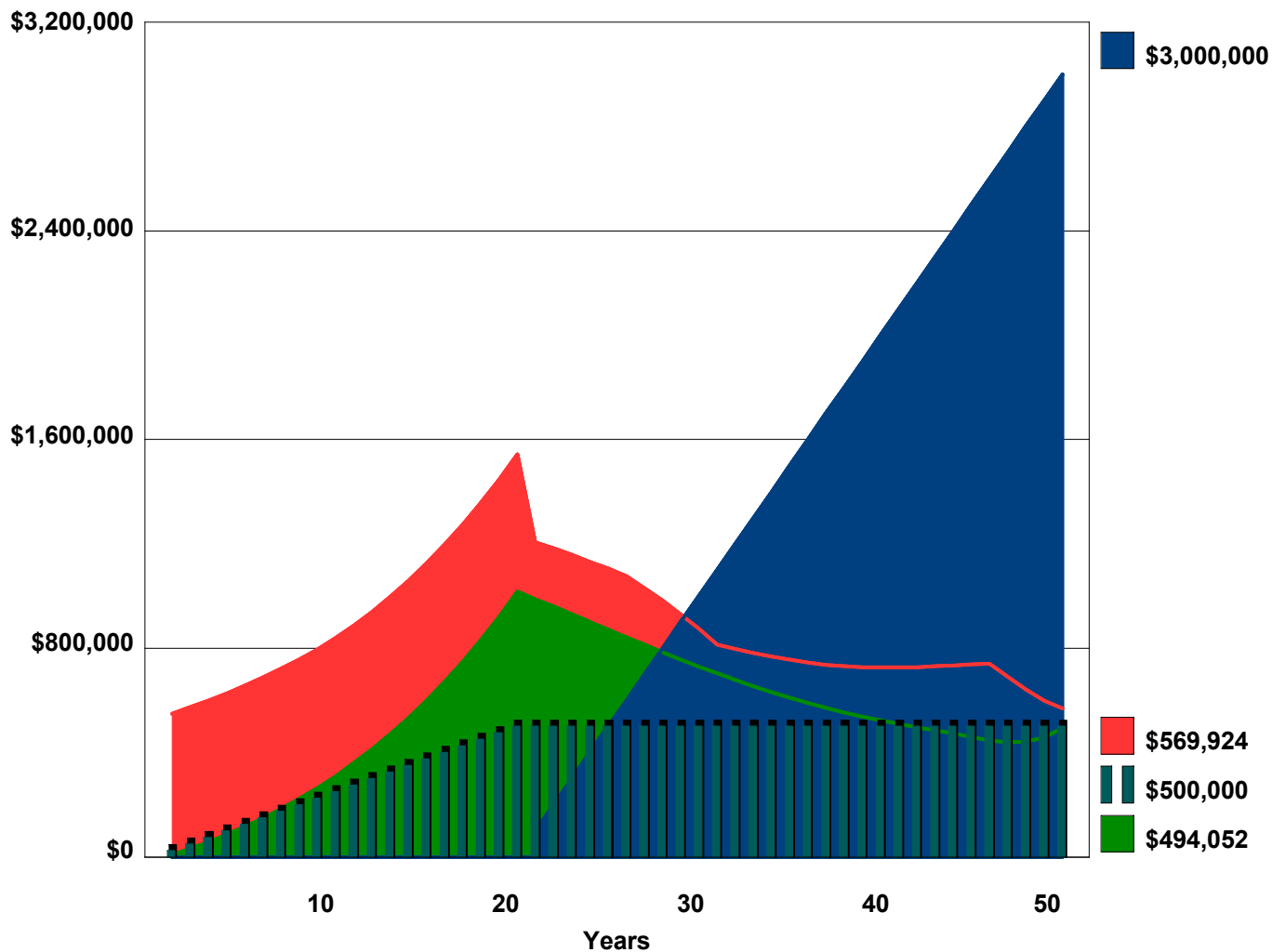
This is an illustration, not a contract.

A Tax-Advantaged Life Insurance and Retirement Plan

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

Insured: Ron Grove

50 Year Analysis



	At Year 50
Cumulative Policy Premiums	\$500,000
Cumulative Policy Loans ¹	\$3,000,000
Surrender Value	\$494,052
Death Benefit	\$569,924

¹For Retirement Income.

Taxable Account

Taxable Account

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

For: Ron Grove

Pre-Retirement Accumulation

Prior Accrued Account Value 0
 Account Yield 7.00%
 Pre-Retirement Income Tax Bracket 40.00%

Pre-Retirement Year	Age	(1) Payment to the Account	(2) Beginning of Year Value of Account	(3) Annualized Gross Interest Earned	(4) Annualized After Tax Interest Accrued	(5) Year End Value of Account (2) + (4)*
1	45	25,000	25,000	1,750	1,050	25,649
2	46	25,000	50,649	3,545	2,127	51,963
3	47	25,000	76,963	5,387	3,232	78,960
4	48	25,000	103,960	7,277	4,366	106,658
5	49	25,000	131,658	9,216	5,530	135,075
6	50	25,000	160,075	11,205	6,723	164,229
7	51	25,000	189,229	13,246	7,948	194,139
8	52	25,000	219,139	15,340	9,204	224,826
9	53	25,000	249,826	17,488	10,493	256,309
10	54	25,000	281,309	19,692	11,815	288,609
11	55	25,000	313,609	21,953	13,172	321,747
12	56	25,000	346,747	24,272	14,563	355,745
13	57	25,000	380,745	26,652	15,991	390,625
14	58	25,000	415,625	29,094	17,456	426,411
15	59	25,000	451,411	31,599	18,959	463,125
16	60	25,000	488,125	34,169	20,501	500,792
17	61	25,000	525,792	36,805	22,083	539,436
18	62	25,000	564,436	39,511	23,706	579,083
19	63	25,000	604,083	42,286	25,371	619,759
20	64	25,000	644,759	45,133	27,080	661,490
		<hr/>		<hr/>	<hr/>	
		500,000		435,620	261,370	

*Management fees reflected in column (5) : 1.50%

Taxable Account

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

For: Ron Grove

Retirement Distribution

		Account Yield 7.00%	Retirement Income Tax Bracket 40.00%	Distribution Method Interest & Principal			
Retirement Year	Age	(1) Beginning of Year Value of Account	(2) Tax Free Withdrawal of Principal	(3) Account Balance After Withdrawal (1) - (2)	(4) Annualized Gross Interest Earned	(5) Annualized After Tax Interest Accrued	(6) Year End Value of Account (3) + (5)*
1	65	661,490	31,196	630,294	44,121	26,472	646,651
2	66	646,651	31,196	615,455	43,082	25,849	631,426
3	67	631,426	31,196	600,230	42,016	25,210	615,806
4	68	615,806	31,196	584,610	40,923	24,554	599,780
5	69	599,780	31,196	568,584	39,801	23,881	583,339
6	70	583,339	31,196	552,143	38,650	23,190	566,471
7	71	566,471	31,196	535,275	37,469	22,482	549,165
8	72	549,165	31,196	517,969	36,258	21,755	531,411
9	73	531,411	31,196	500,215	35,015	21,009	513,195
10	74	513,195	31,196	481,999	33,740	20,244	494,507
11	75	494,507	31,196	463,311	32,432	19,459	475,334
12	76	475,334	31,196	444,138	31,090	18,654	455,663
13	77	455,663	31,196	424,467	29,713	17,828	435,482
14	78	435,482	31,196	404,286	28,300	16,980	414,778
15	79	414,778	31,196	383,582	26,851	16,110	393,536
16	80	393,536	31,196	362,340	25,364	15,218	371,742
17	81	371,742	31,196	340,546	23,838	14,303	349,383
18	82	349,383	31,196	318,187	22,273	13,364	326,444
19	83	326,444	31,196	295,248	20,667	12,400	302,910
20	84	302,910	31,196	271,714	19,020	11,412	278,765
21	85	278,765	31,196	247,569	17,330	10,398	253,994
22	86	253,994	31,196	222,798	15,596	9,358	228,579
23	87	228,579	31,196	197,383	13,817	8,290	202,505
24	88	202,505	31,196	171,309	11,992	7,195	175,755
25	89	175,755	31,196	144,559	10,119	6,071	148,310
26	90	148,310	31,196	117,114	8,198	4,919	120,153
27	91	120,153	31,196	88,957	6,227	3,736	91,266
28	92	91,266	31,196	60,070	4,205	2,523	61,628
29	93	61,628	31,196	30,432	2,130	1,278	31,222
30	94	31,222	31,222	0	0	0	0
			935,906		740,237	444,142	

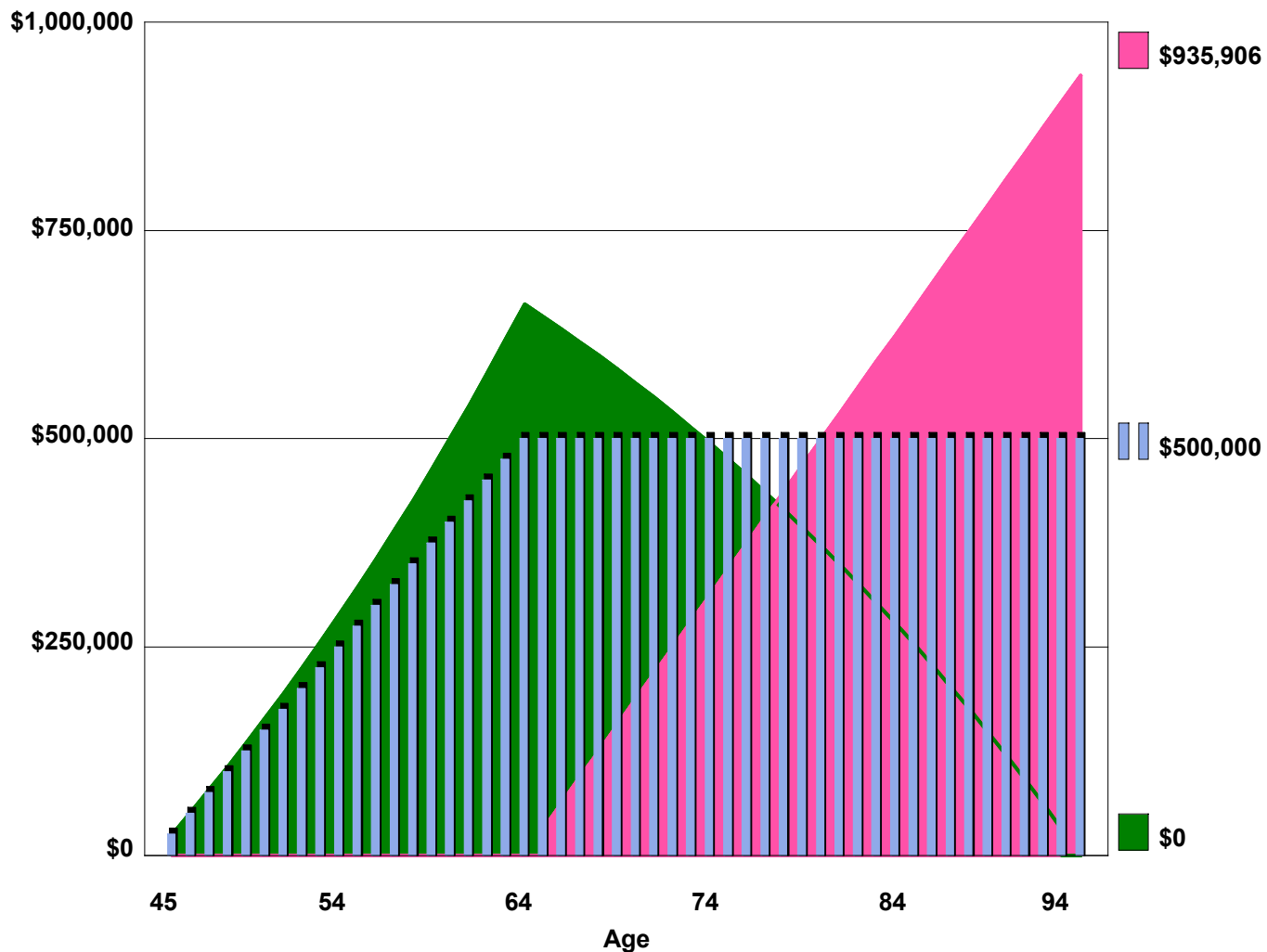
*Management fees reflected in column (6) : 1.50%

Taxable Account

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

For: Ron Grove

Accumulation and Distribution Summary



At Year 50

Cumulative Contributions \$500,000

Cumulative After Tax Distributions \$935,906

Account Values \$0

Tax Deferred Account

Tax Deferred Account

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

For: Ron Grove

Pre-Retirement Accumulation

		Prior Accrued Account Value	Account Yield	Pre-Retirement Income Tax Bracket		
		0	7.00%	40.00%		
Pre-Retirement Year	Age	(1) Payment to the Account	(2) Beginning of Year Value of Account	(3) Annualized Tax Deferred Interest Accrued	(4) Year End Living Value of Account (2) + (3)	(5) Year End After Tax Surrender Value of Account*
1	45	25,000	25,000	1,750	26,750	25,875
2	46	25,000	51,750	3,623	55,373	52,687
3	47	25,000	80,373	5,626	85,999	80,500
4	48	25,000	110,999	7,770	118,769	109,385
5	49	25,000	143,769	10,064	153,833	139,417
6	50	25,000	178,833	12,518	191,351	170,676
7	51	25,000	216,351	15,145	231,496	203,248
8	52	25,000	256,496	17,955	274,451	237,226
9	53	25,000	299,451	20,962	320,413	272,707
10	54	25,000	345,413	24,179	369,592	309,796
11	55	25,000	394,592	27,621	422,213	348,607
12	56	25,000	447,213	31,305	478,518	389,259
13	57	25,000	503,518	35,246	538,764	431,882
14	58	25,000	563,764	39,463	603,227	476,614
15	59	25,000	628,227	43,976	672,203	523,602
16	60	25,000	697,203	48,804	746,007	607,604
17	61	25,000	771,007	53,970	824,977	664,986
18	62	25,000	849,977	59,498	909,475	725,685
19	63	25,000	934,475	65,413	999,888	789,933
20	64	25,000	1,024,888	71,742	1,096,630	857,978
		<hr/>		<hr/>		
		500,000		596,630		

*Surrender values prior to age 59½ reflect a 10.00% penalty tax.

Note: Tax Deferred Account values do not reflect surrender charges or market rate adjustments, if any.

Tax Deferred Account

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

For: Ron Grove

Retirement Distribution

		Account Yield 7.00%	Retirement Income Tax Bracket 40.00%	Distribution Method Interest & Principal			
Retirement Year	Age	(1) Beginning of Year Value of Account	(2) Beginning of Year After Tax Withdrawal	(3) Account Balance After Withdrawal	(4) Annualized Tax Deferred Interest Accrued	(5) Year End Living Value of Account (3) + (4)	(6) Year End Surrender Value of Account
1	65	1,096,630	52,648	1,008,883	70,622	1,079,505	847,703
2	66	1,079,505	52,648	991,758	69,423	1,061,181	836,709
3	67	1,061,181	52,648	973,434	68,140	1,041,574	824,944
4	68	1,041,574	52,648	953,827	66,768	1,020,595	812,357
5	69	1,020,595	52,648	932,848	65,299	998,147	798,888
6	70	998,147	52,648	910,400	63,728	974,128	784,477
7	71	974,128	52,648	886,381	62,047	948,428	769,057
8	72	948,428	52,648	860,681	60,248	920,929	752,557
9	73	920,929	52,648	833,182	58,323	891,505	734,903
10	74	891,505	52,648	803,758	56,263	860,021	716,013
11	75	860,021	52,648	772,274	54,059	826,333	695,800
12	76	826,333	52,648	738,586	51,701	790,287	674,172
13	77	790,287	52,648	702,540	49,178	751,718	651,031
14	78	751,718	52,648	663,971	46,478	710,449	626,269
15	79	710,449	52,648	622,702	43,589	666,291	599,775
16	80	666,291	52,648	578,544	40,498	619,042	571,425
17	81	619,042	52,648	531,295	37,191	568,486	541,092
18	82	568,486	52,648	488,444	34,191	522,635	508,958
19	83	522,635	52,648	456,310	31,942	488,252	475,475
20	84	488,252	52,648	422,827	29,598	452,425	440,586
21	85	452,425	52,648	387,938	27,156	415,094	404,232
22	86	415,094	52,648	351,584	24,611	376,195	366,350
23	87	376,195	52,648	313,702	21,959	335,661	326,878
24	88	335,661	52,648	274,230	19,196	293,426	285,747
25	89	293,426	52,648	233,099	16,317	249,416	242,889
26	90	249,416	52,648	190,241	13,317	203,558	198,231
27	91	203,558	52,648	145,583	10,191	155,774	151,698
28	92	155,774	52,648	99,050	6,933	105,983	103,210
29	93	105,983	52,648	50,562	3,539	54,101	52,685
30	94	54,101	52,685	0	0	0	0
			1,579,477			1,202,505	

With the tax deferred account, any withdrawals are taxable when made (until any gain is exhausted). Due to this, the withdrawals in column (2) have been grossed up so that the after tax net is as shown.

Note: Tax Deferred Account values do not reflect surrender charges or market rate adjustments, if any.

Tax Deferred Account

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

For: Ron Grove

Cash Flow Analysis

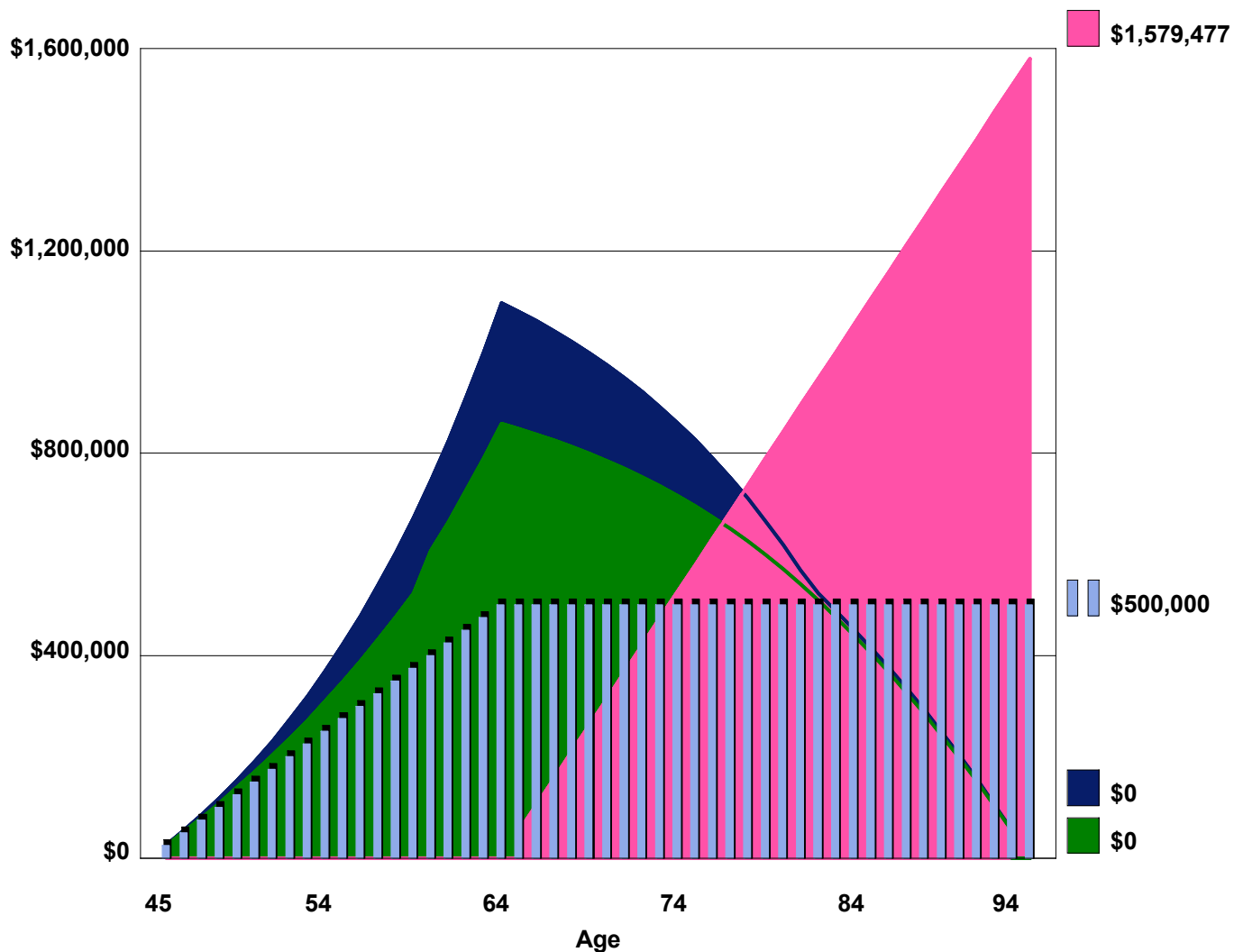
Retirement Year	Age	(1) Beginning of Year Before Tax Withdrawal	(2) Beginning of Year Value of Account	Retirement Income Tax Bracket	Distribution Method	(6) After Tax Value of Column (5)	(7) Tax Free Portion of Withdrawal (1) - (4)	(8) Beginning of Year After Tax Withdrawal (6) + (7)	
				40.00%	Interest & Principal				
1	65	87,747	1,096,630	500,000	87,747	87,747	52,648	0	52,648
2	66	87,747	1,079,505	500,000	87,747	87,747	52,648	0	52,648
3	67	87,747	1,061,181	500,000	87,747	87,747	52,648	0	52,648
4	68	87,747	1,041,574	500,000	87,747	87,747	52,648	0	52,648
5	69	87,747	1,020,595	500,000	87,747	87,747	52,648	0	52,648
6	70	87,747	998,147	500,000	87,747	87,747	52,648	0	52,648
7	71	87,747	974,128	500,000	87,747	87,747	52,648	0	52,648
8	72	87,747	948,428	500,000	87,747	87,747	52,648	0	52,648
9	73	87,747	920,929	500,000	87,747	87,747	52,648	0	52,648
10	74	87,747	891,505	500,000	87,747	87,747	52,648	0	52,648
11	75	87,747	860,021	500,000	87,747	87,747	52,648	0	52,648
12	76	87,747	826,333	500,000	87,747	87,747	52,648	0	52,648
13	77	87,747	790,287	500,000	87,747	87,747	52,648	0	52,648
14	78	87,747	751,718	500,000	87,747	87,747	52,648	0	52,648
15	79	87,747	710,449	500,000	87,747	87,747	52,648	0	52,648
16	80	87,747	666,291	500,000	87,747	87,747	52,648	0	52,648
17	81	87,747	619,042	500,000	87,747	87,747	52,648	0	52,648
18	82	80,042	568,486	500,000	68,486	68,486	41,092	11,556	52,648
19	83	66,325	522,635	488,444	34,191	34,191	20,515	32,133	52,648
20	84	65,425	488,252	456,310	31,942	31,942	19,165	33,483	52,648
21	85	64,487	452,425	422,827	29,598	29,598	17,759	34,889	52,648
22	86	63,510	415,094	387,938	27,156	27,156	16,294	36,354	52,648
23	87	62,493	376,195	351,584	24,611	24,611	14,767	37,881	52,648
24	88	61,431	335,661	313,702	21,959	21,959	13,175	39,473	52,648
25	89	60,327	293,426	274,230	19,196	19,196	11,518	41,130	52,648
26	90	59,175	249,416	233,099	16,317	16,317	9,790	42,858	52,648
27	91	57,975	203,558	190,241	13,317	13,317	7,990	44,658	52,648
28	92	56,724	155,774	145,583	10,191	10,191	6,114	46,534	52,648
29	93	55,421	105,983	99,050	6,933	6,933	4,160	48,488	52,648
30	94	54,101	54,101	50,562	3,539	3,539	2,124	50,561	52,685
		2,299,135				1,799,135	1,079,479	499,998	1,579,477

Tax Deferred Account

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

For: Ron Grove

Accumulation and Distribution Summary



At Year 50

- Cumulative Contributions \$500,000
- Cumulative After Tax Distributions \$1,579,477
- Surrender Account Values \$0
- Living Account Values \$0

A Hypothetical Equity Account

A Hypothetical Equity Account

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

For: Ron Grove

Pre-Retirement Accumulation

Equities Initial Value 0	Initial Cost Basis 0	Growth Rate 7.00%	Dividend Rate 2.00%	Dividend Tax Rate 25.00%	Pre-Retirement Tax Bracket 40.00%	Composite Capital Gains Tax Rate* 29.50%	Turnover Assumption 40.00%
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Pre-Retirement Year	Age	(1) Beginning of Year Value of Assets	(2) Fund Deposits	(3) Capital Growth	(4) After Tax Reinvested Dividends	(5) Year End Value of Account Before Turnover	(6) Year End Value of Account After Turnover**
1	45	0	25,000	1,750	375	2,125	26,515
2	46	26,515	25,000	3,606	773	30,894	54,562
3	47	54,562	25,000	5,569	1,193	61,324	84,181
4	48	84,181	25,000	7,643	1,638	93,462	115,437
5	49	115,437	25,000	9,831	2,107	127,375	148,402
6	50	148,402	25,000	12,138	2,601	163,141	183,158
7	51	183,158	25,000	14,571	3,122	200,851	219,797
8	52	219,797	25,000	17,136	3,672	240,605	258,419
9	53	258,419	25,000	19,839	4,251	282,509	299,127
10	54	299,127	25,000	22,689	4,862	326,678	342,033
11	55	342,033	25,000	25,692	5,505	373,230	387,254
12	56	387,254	25,000	28,858	6,184	422,296	434,917
13	57	434,917	25,000	32,194	6,899	474,010	485,151
14	58	485,151	25,000	35,711	7,652	528,514	538,095
15	59	538,095	25,000	39,417	8,446	585,958	593,895
16	60	593,895	25,000	43,323	9,283	646,501	652,705
17	61	652,705	25,000	47,439	10,166	710,310	714,687
18	62	714,687	25,000	51,778	11,095	777,560	780,013
19	63	780,013	25,000	56,351	12,075	848,439	848,864
20	64	848,864	25,000	61,170	13,108	923,142	921,428
			500,000	536,705	115,007		

*The composite capital gains tax rate includes 30.00% short-term gains subject to ordinary income tax and 70.00% long-term gains subject to capital gains tax. The individual tax rates used to create the composite tax rate are:

Capital Gains Tax: 25.00%
Income Tax: 40.00%

**Column (6) is reduced by a 1.50% management fee.
(To review turnover calculations, see the Accumulation Details of Portfolio Turnover report.)

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

A Hypothetical Equity Account

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

For: Ron Grove

Retirement Distribution

		Initial Cost Basis 0	Growth Rate 7.00%	Dividend Rate 2.00%	Dividend Tax Rate 25.00%	Retirement Tax Bracket 40.00%	Composite Capital Gains Tax Rate* 29.50%	Turnover Assumption 40.00%	Distribution Method Level		
Retirement Year	Age	(1) Beginning Value of Assets	(2) Sale of Equities	(3) + Capital Growth	(4) + After Tax Reinvested Dividends	(5) = Year End Value of Account Before Turnover	(6) Year End Value of Account After Turnover**	(7) After Tax Dividends	(8) + After Tax Equity Sales	(9) = Total After Tax Distributions	
1	65	921,428	46,741	61,228	0	935,915	909,193	13,120	45,986	59,106	
2	66	909,193	46,959	60,356	0	922,590	896,046	12,934	46,172	59,106	
3	67	896,046	47,180	59,421	0	908,287	882,036	12,733	46,373	59,106	
4	68	882,036	47,407	58,424	0	893,053	867,175	12,519	46,587	59,106	
5	69	867,175	47,643	57,367	0	876,899	851,451	12,293	46,813	59,106	
6	70	851,451	47,891	56,249	0	859,809	834,834	12,053	47,053	59,106	
7	71	834,834	48,150	55,068	0	841,752	817,289	11,800	47,306	59,106	
8	72	817,289	48,423	53,821	0	822,687	798,771	11,533	47,573	59,106	
9	73	798,771	48,711	52,504	0	802,564	779,229	11,251	47,855	59,106	
10	74	779,229	49,015	51,115	0	781,329	758,609	10,953	48,153	59,106	
11	75	758,609	49,335	49,649	0	758,923	736,853	10,639	48,467	59,106	
12	76	736,853	49,672	48,103	0	735,284	713,901	10,308	48,798	59,106	
13	77	713,901	50,028	46,471	0	710,344	689,686	9,958	49,148	59,106	
14	78	689,686	50,404	44,750	0	684,032	664,138	9,589	49,517	59,106	
15	79	664,138	50,800	42,934	0	656,272	637,186	9,200	49,906	59,106	
16	80	637,186	51,218	41,018	0	626,986	608,751	8,789	50,317	59,106	
17	81	608,751	51,659	38,996	0	596,088	578,751	8,356	50,750	59,106	
18	82	578,751	52,124	36,864	0	563,491	547,103	7,899	51,207	59,106	
19	83	547,103	52,615	34,614	0	529,102	513,714	7,417	51,689	59,106	
20	84	513,714	53,132	32,241	0	492,823	478,490	6,909	52,197	59,106	
21	85	478,490	53,679	29,737	0	454,548	441,328	6,372	52,734	59,106	
22	86	441,328	54,255	27,095	0	414,168	402,122	5,806	53,300	59,106	
23	87	402,122	54,862	24,308	0	371,568	360,762	5,209	53,897	59,106	
24	88	360,762	55,504	21,368	0	326,626	317,126	4,579	54,527	59,106	
25	89	317,126	56,181	18,266	0	279,211	271,090	3,914	55,192	59,106	
26	90	271,090	56,894	14,994	0	229,190	222,524	3,213	55,893	59,106	
27	91	222,524	57,647	11,541	0	176,418	171,287	2,473	56,633	59,106	
28	92	171,287	58,442	7,899	0	120,744	117,232	1,692	57,414	59,106	
29	93	117,232	59,280	4,057	0	62,009	60,206	869	58,237	59,106	
30	94	60,206	60,164	3	0	45	43	1	59,105	59,106	
			1,556,015	1,140,461	0			244,381	1,528,799	1,773,180	

*The composite capital gains tax rate includes 30.00% short-term gains subject to ordinary income tax and 70.00% long-term gains subject to capital gains tax. The individual tax rates used to create the composite tax rate are:

Capital Gains Tax: 25.00%
Income Tax: 40.00%

**Column (6) is reduced by a 1.50% management fee.

(To review turnover calculations, see the Retirement Distribution Details of Portfolio Turnover report.)

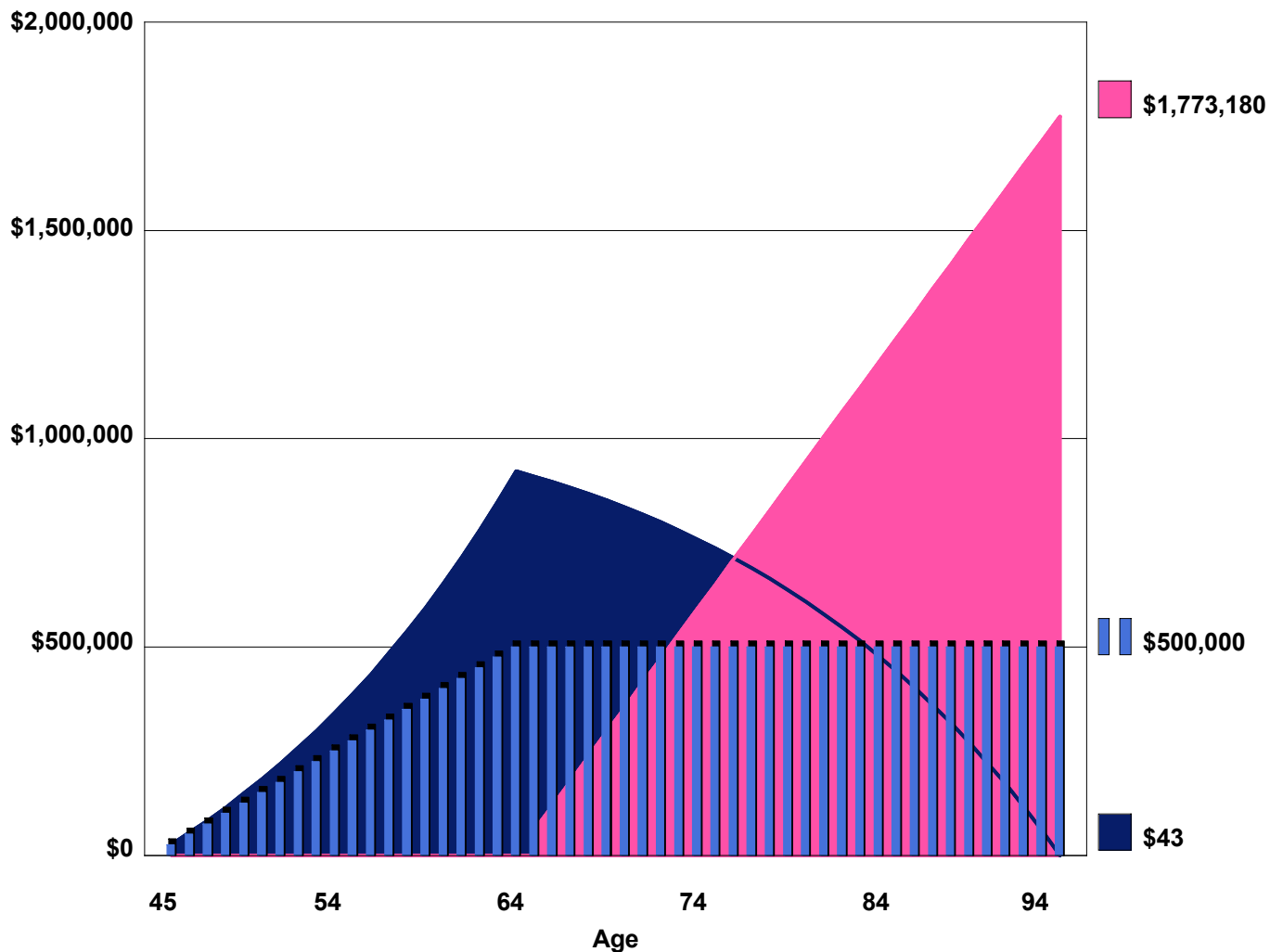
Capital gains tax calculations are based upon a ratio of asset value to remaining cost basis in any given year.

A Hypothetical Equity Account

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

For: Ron Grove

Accumulation and Distribution Summary



At Year 50

Cumulative Contributions \$500,000

Cumulative After Tax Distributions \$1,773,180

Account Values \$43

A Hypothetical Equity Account

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

For: Ron Grove

Pre-Retirement Accumulation Details of Portfolio Turnover

Equities Initial Value 0 Initial Cost Basis 0 Growth Rate 7.00% Dividend Rate 2.00% Dividend Tax Rate 25.00% Pre-Retirement Tax Bracket 40.00% Composite Capital Gains Tax Rate* 29.50% Turnover Assumption 40.00%

Pre-Retirement Year	Age	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)**
		Beginning of Year Cost Basis	Fund Deposits	Capital Growth	After Tax Reinvested Dividends	Value of Assets Before Turnover	Adjusted Cost Basis	Sale of Equities Caused by Turnover	Cost Basis Used by Turnover	After Tax Reinvested Turnover	Year End Value of Account After Turnover
1	45	0	25,000	1,750	375	2,125	25,375	10,850	10,150	10,644	26,515
2	46	25,869	25,000	3,606	773	30,894	51,641	22,358	20,657	21,856	54,562
3	47	52,841	25,000	5,569	1,193	61,324	79,034	34,530	31,613	33,669	84,181
4	48	81,090	25,000	7,643	1,638	93,462	107,728	47,385	43,091	46,118	115,437
5	49	110,755	25,000	9,831	2,107	127,375	137,862	60,950	55,145	59,237	148,402
6	50	141,954	25,000	12,138	2,601	163,141	169,556	75,256	67,822	73,063	183,158
7	51	174,797	25,000	14,571	3,122	200,851	202,919	90,340	81,167	87,634	219,797
8	52	209,386	25,000	17,136	3,672	240,605	238,058	106,242	95,223	102,991	258,419
9	53	245,826	25,000	19,839	4,251	282,509	275,077	123,004	110,031	119,177	299,127
10	54	284,223	25,000	22,689	4,862	326,678	314,085	140,671	125,634	136,235	342,033
11	55	324,686	25,000	25,692	5,505	373,230	355,191	159,292	142,076	154,213	387,254
12	56	367,328	25,000	28,858	6,184	422,296	398,512	178,918	159,405	173,162	434,917
13	57	412,269	25,000	32,194	6,899	474,010	444,168	199,604	177,667	193,133	485,151
14	58	459,634	25,000	35,711	7,652	528,514	492,285	221,406	196,914	214,181	538,095
15	59	509,552	25,000	39,417	8,446	585,958	542,998	244,383	217,199	236,364	593,895
16	60	562,163	25,000	43,323	9,283	646,501	596,446	268,600	238,578	259,744	652,705
17	61	617,611	25,000	47,439	10,166	710,310	652,777	294,124	261,111	284,385	714,687
18	62	676,052	25,000	51,778	11,095	777,560	712,147	321,024	284,859	310,355	780,013
19	63	737,643	25,000	56,351	12,075	848,439	774,718	349,376	309,887	337,727	848,864
20	64	802,557	25,000	61,170	13,108	923,142	840,665	379,257	336,266	366,575	921,428

*The composite capital gains tax rate includes 30.00% short-term gains subject to ordinary income tax and 70.00% long-term gains subject to capital gains tax. The individual tax rates used to create the composite tax rate are:

Capital Gains Tax: 25.00%
Income Tax: 40.00%

**Column (10) is reduced by a 1.50% management fee.

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

A Hypothetical Equity Account

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

For: Ron Grove

Retirement Distribution Details of Portfolio Turnover

Initial Cost Basis: 0 Growth Rate: 7.00% Dividend Rate: 2.00% Dividend Tax Rate: 25.00% Retirement Tax Bracket: 40.00% Composite Capital Gains Tax Rate*: 29.50% Turnover Assumption: 40.00% Distribution Method Level

Retirement Year	Age	(1) Beginning of Year Cost Basis	(2) Sale of Equities to Fund Needs	(3) Capital Growth	(4) After Tax Reinvested Dividends	(5) Value of Assets Before Turnover	(6) Adjusted Cost Basis	(7) Sale of Equities Caused by Turnover	(8) Cost Basis Used by Turnover	(9) After Tax Reinvested Turnover	(10)** Year End Value of Account After Turnover
1	65	870,974	46,741	61,228	0	935,915	826,792	374,366	330,717	361,490	909,193
2	66	857,565	46,959	60,356	0	922,590	813,272	369,036	325,309	356,137	896,046
3	67	844,100	47,180	59,421	0	908,287	799,655	363,315	319,862	350,496	882,036
4	68	830,289	47,407	58,424	0	893,053	785,664	357,221	314,265	344,549	867,175
5	69	815,947	47,643	57,367	0	876,899	771,118	350,760	308,448	338,278	851,451
6	70	800,949	47,891	56,249	0	859,809	755,899	343,924	302,359	331,662	834,834
7	71	785,201	48,150	55,068	0	841,752	739,914	336,701	295,966	324,684	817,289
8	72	768,632	48,423	53,821	0	822,687	723,092	329,075	289,237	317,323	798,771
9	73	751,178	48,711	52,504	0	802,564	705,369	321,026	282,148	309,557	779,229
10	74	732,778	49,015	51,115	0	781,329	686,685	312,532	274,674	301,364	758,609
11	75	713,375	49,335	49,649	0	758,923	666,981	303,569	266,793	292,720	736,853
12	76	692,909	49,672	48,103	0	735,284	646,199	294,114	258,480	283,602	713,901
13	77	671,321	50,028	46,471	0	710,344	624,277	284,138	249,711	273,982	689,686
14	78	648,548	50,404	44,750	0	684,032	601,150	273,613	240,460	263,833	664,138
15	79	624,523	50,800	42,934	0	656,272	576,753	262,509	230,701	253,126	637,186
16	80	599,177	51,218	41,018	0	626,986	551,014	250,794	220,406	241,830	608,751
17	81	572,439	51,659	38,996	0	596,088	523,861	238,435	209,544	229,912	578,751
18	82	544,229	52,124	36,864	0	563,491	495,214	225,396	198,086	217,340	547,103
19	83	514,468	52,615	34,614	0	529,102	464,992	211,641	185,997	204,076	513,714
20	84	483,071	53,132	32,241	0	492,823	433,108	197,129	173,243	190,083	478,490
21	85	449,948	53,679	29,737	0	454,548	399,471	181,819	159,788	175,320	441,328
22	86	415,003	54,255	27,095	0	414,168	363,984	165,667	145,594	159,745	402,122
23	87	378,136	54,862	24,308	0	371,568	326,546	148,627	130,619	143,315	360,762
24	88	339,242	55,504	21,368	0	326,626	287,050	130,650	114,820	125,980	317,126
25	89	298,210	56,181	18,266	0	279,211	245,380	111,684	98,152	107,692	271,090
26	90	254,920	56,894	14,994	0	229,190	201,420	91,676	80,568	88,399	222,524
27	91	209,251	57,647	11,541	0	176,418	155,042	70,567	62,017	68,045	171,287
28	92	161,070	58,442	7,899	0	120,744	106,115	48,298	42,446	46,571	117,232
29	93	110,240	59,280	4,057	0	62,009	54,496	24,804	21,798	23,917	60,206
30	94	56,614	60,164	3	0	45	40	18	16	17	43

*The composite capital gains tax rate includes 30.00% short-term gains subject to ordinary income tax and 70.00% long-term gains subject to capital gains tax. The individual tax rates used to create the composite tax rate are:

Capital Gains Tax: 25.00%
Income Tax: 40.00%

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