

# A Tax-Advantaged Life Insurance and Retirement Plan

For: Brad and Ann Parker



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

[Licensed user's name appears here]

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**Life Plan**

## Introduction to Life Plan

As the years pass and retirement edges closer, planning for desired levels of income may seem like an imposing task. But every day you wait only amplifies the problem.

One important way to plan effectively is to take full advantage of an employer-sponsored 401(k) plan or a personal IRA. However, these devices have government restricted contribution limits so relying on them solely may cause you to fall short of your retirement goals. Consequently, a large portion of your retirement income must come from personal savings.

Private savings can include stocks, bonds, mutual funds, annuities, and life insurance. And life insurance can be particularly valuable since it does the double duty of protecting your family while you are building your long-term savings.

Life Plan is a life insurance strategy that emphasizes death benefit and pre-retirement cash accumulation while also providing a source of retirement income. Following is a summary of the accompanying life insurance illustration prepared for Brad Parker, age 35.

### **Pre-Retirement Accumulation (Based on Current Assumptions)**

Initial Life Insurance Death Benefit	\$601,839
Annual Premium Illustrated	\$20,000
Number of Premium Payments Illustrated	30
Total Premiums Illustrated	\$600,000
Cash Value* at Retirement	\$2,047,728
Life Insurance Death Benefit at Retirement	\$2,649,567

### **Retirement Distributions (Based on Current Assumptions)**

Illustrated Retirement Age	65
Annual Policy Distribution	\$206,000
Number of Annual Policy Distributions	30
Total Policy Distributions	\$6,180,000
Cash Value* at Age 95	\$991,541
Death Benefit at Age 95	\$1,143,800

Premium payments are subject to certain policy and IRS limitations and must be sufficient to keep your policy in force. Under current tax laws, policy values accumulate on a tax deferred basis. Policy loans and withdrawals decrease the death benefit and affect policy value accumulation. Withdrawals in excess of total premiums paid are taxable.

\*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.

## Summary of Indexed Universal Life Values

Illustrated Retirement Age	Indexed UL Interest Rate	Initial Premium	Initial Death Benefit
65	7.00%	20,000	601,839

### Tax Deferred Accumulation

Year	Male Age	(1) Annual Premium*	(2) Year End Cash Value**	(3) Year End Death Benefit
1	35	20,000	4,897	620,042
2	36	20,000	24,525	639,544
3	37	20,000	45,538	660,425
4	38	20,000	68,021	682,775
5	39	20,000	92,096	706,706
10	44	20,000	249,899	854,260
15	49	20,000	486,443	1,088,282
20	54	20,000	828,125	1,429,964
25	59	20,000	1,325,792	1,927,631
30	64	20,000	2,047,728	2,649,567
		600,000		

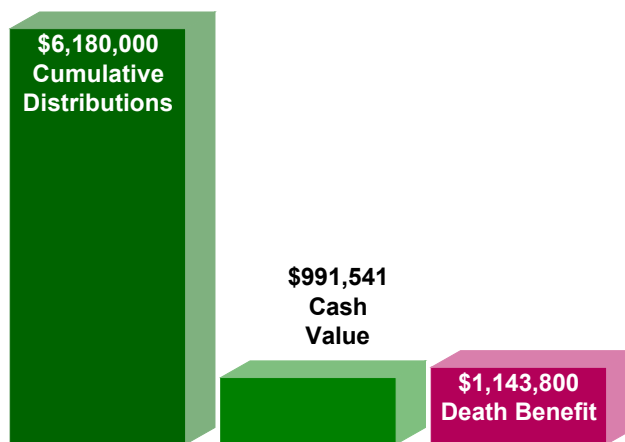
\*Premiums are level in all pre-retirement years.

### Summary of Pre-Retirement Years (Based on Current Assumptions)



Pay \$600,000 in premiums in pre-retirement years, and, by age 65, accumulate \$2,047,728 of cash value\*\* with \$2,649,567 of death benefit protection.

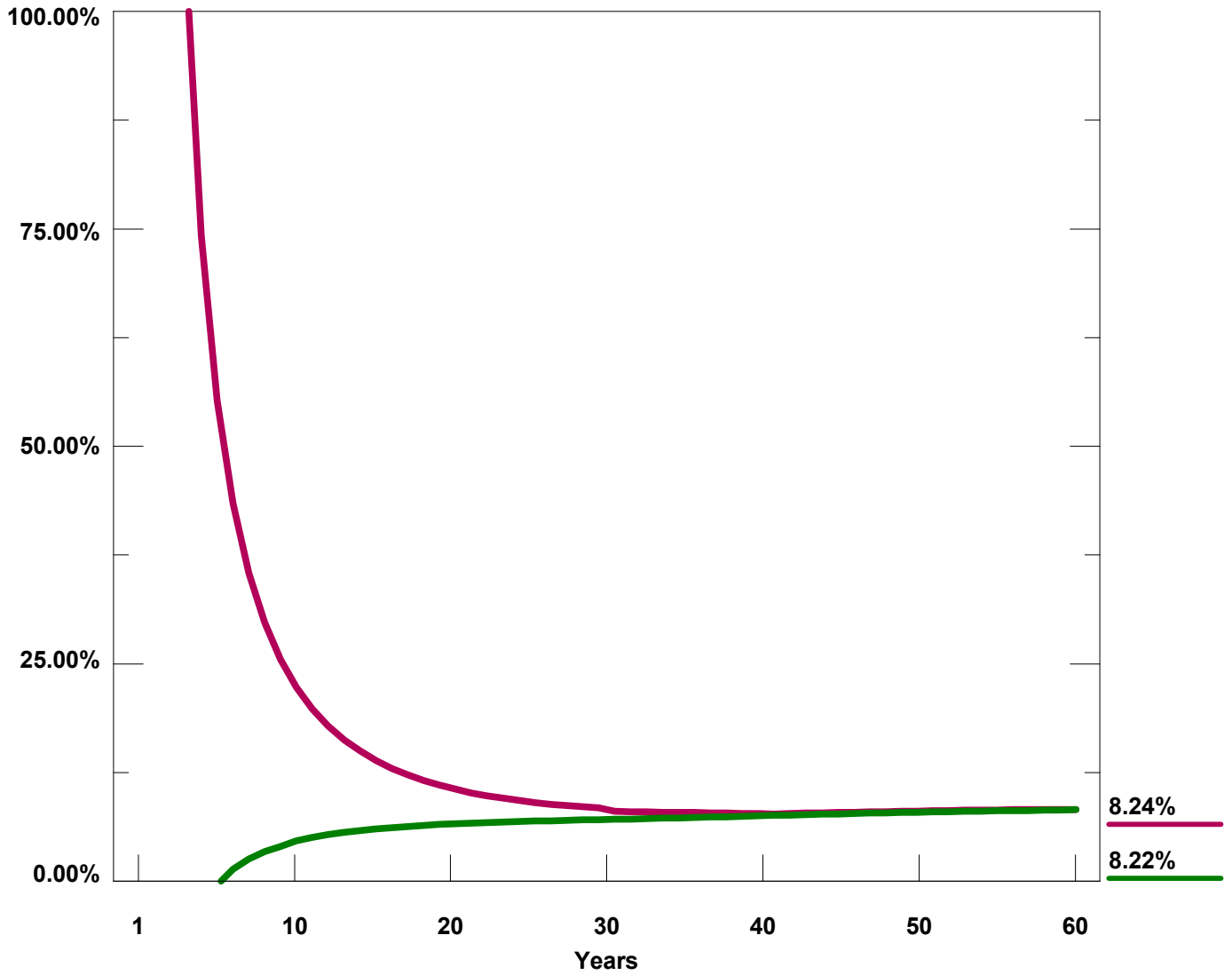
### Summary of Retirement Years (Based on Current Assumptions)



Pay no more premiums, take cash distributions starting at age 65 of \$206,000 a year for 30 years, and maintain death benefit protection which, by age 95, is illustrated to be \$1,143,800 with \$991,541 of cash value.\*\*

\*\*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.

60 Year Analysis



**At Year 60**

Cash Value Rate of Return ■ 8.22%

Death Benefit Rate of Return ■ 8.24%

**Indexed Universal Life vs. Various Financial Alternatives**

# Various Financial Alternatives vs. Indexed Universal Life

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

Insured: Brad Parker

## Preface

A decision to acquire additional life insurance can represent one of several significant phases in your overall financial planning.

An important part of this decision involves the comparison of the life insurance policy to alternative investment possibilities.

To help you make an informed decision about acquiring the policy, the accompanying presentation shows financial data regarding life insurance compared to these alternatives:

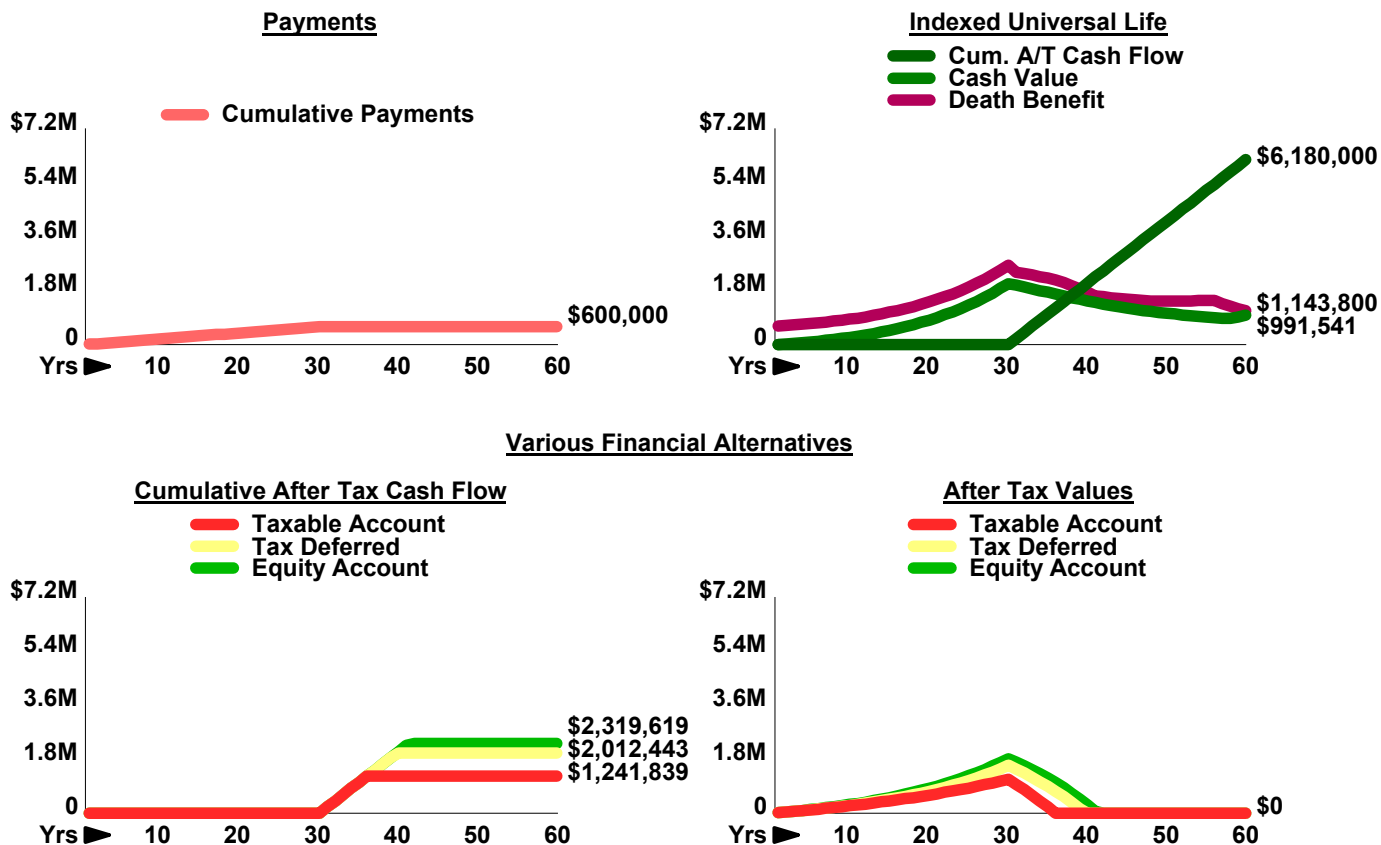
Taxable Account;  
Tax Deferred;  
Equity Account.

The study offers information from which you and your advisers can draw informed conclusions about the suitability of either plan.

Following are major features of the life insurance policy for you to consider as part of your overall assessment:

1. Income tax free death benefits;
2. Probate free death benefits;
3. Accumulating cash values;
4. Income tax deferred growth of cash values;
5. Competitive current interest rate;
6. Tax free access to cash values via policy loans;
7. Privacy of all transactions;
8. Advance of death benefits in certain adverse health circumstances -- as defined in the policy contract.

Favorable income tax consequences combine with significant policy values and benefits to produce a life insurance solution that has a considerable amount of financial leverage.



This graphic assumes the non-guaranteed values shown continue in all years. This is not likely, and actual results may be more or less favorable.



# Various Financial Alternatives vs. Indexed Universal Life

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

Insured: Brad Parker

## Comparison of Values

Taxable Account Yield 7.00%	Tax Deferred Yield 7.00%	Equity Account Growth 7.00%	Equity Account Dividend 2.00%	Dividend Tax Rate 25.00%	Income Tax Rate 30.00%	Indexed UL Interest Rate 7.00%	Initial Death Benefit 601,839
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		After Tax Values of Identical Allocation to Various Financial Alternatives						Indexed UL			
Yr	Male Age	(1) Life Insurance Premium	(2a) After Tax Cash Flow from Taxable Account	(2b) Taxable Account	(3a) After Tax Cash Flow from Tax Deferred	(3b) Tax Deferred	(4a) After Tax Cash Flow from Equity Account	(4b) Equity Account	(5a) After Tax Policy Loan Proceeds	(5b) Year End Cash Value*	(5c) Death Benefit
1	35	20,000	0	20,766	0	20,980	0	21,429	0	4,897	620,042
2	36	20,000	0	42,327	0	43,009	0	44,350	0	24,525	639,544
3	37	20,000	0	64,714	0	66,159	0	68,836	0	45,538	660,425
4	38	20,000	0	87,959	0	90,511	0	94,966	0	68,021	682,775
5	39	20,000	0	112,094	0	116,146	0	122,825	0	92,096	706,706
6	40	20,000	0	137,153	0	143,157	0	152,508	0	117,861	732,327
7	41	20,000	0	163,172	0	171,638	0	184,117	0	147,813	759,757
8	42	20,000	0	190,188	0	201,693	0	217,763	0	179,708	789,125
9	43	20,000	0	218,238	0	233,431	0	253,563	0	213,686	820,574
10	44	20,000	0	247,362	0	266,971	0	291,646	0	249,899	854,260
11	45	20,000	0	277,602	0	302,439	0	332,148	0	292,398	894,237
12	46	20,000	0	309,000	0	339,970	0	375,213	0	335,535	937,374
13	47	20,000	0	341,601	0	379,708	0	420,999	0	382,071	983,910
14	48	20,000	0	375,450	0	421,807	0	469,670	0	432,279	1,034,118
15	49	20,000	0	410,596	0	466,434	0	521,403	0	486,443	1,088,282
16	50	20,000	0	447,088	0	513,764	0	576,386	0	544,864	1,146,703
17	51	20,000	0	484,977	0	563,987	0	634,821	0	607,873	1,209,712
18	52	20,000	0	524,318	0	617,307	0	696,918	0	675,829	1,277,668
19	53	20,000	0	565,165	0	673,938	0	762,907	0	749,107	1,350,946
20	54	20,000	0	607,577	0	734,114	0	833,029	0	828,125	1,429,964
21	55	20,000	0	651,613	0	798,082	0	907,541	0	913,323	1,515,162
22	56	20,000	0	697,336	0	866,108	0	986,715	0	1,005,170	1,607,009
23	57	20,000	0	744,810	0	938,475	0	1,070,843	0	1,104,166	1,706,005
24	58	20,000	0	794,102	0	1,015,489	0	1,160,232	0	1,210,847	1,812,686
25	59	20,000	0	845,283	0	1,097,473	0	1,255,208	0	1,325,792	1,927,631
26	60	20,000	0	898,423	0	1,184,776	0	1,356,124	0	1,449,613	2,051,452
27	61	20,000	0	953,599	0	1,277,771	0	1,463,347	0	1,582,959	2,184,798
28	62	20,000	0	1,010,887	0	1,376,855	0	1,577,271	0	1,726,563	2,328,402
29	63	20,000	0	1,070,370	0	1,482,454	0	1,698,315	0	1,881,204	2,483,043
30	64	20,000	0	1,132,132	0	1,595,026	0	1,826,924	0	2,047,728	2,649,567
		600,000	0	0	0	0	0	0	0	0	0

See the accompanying reports for year-by-year details:  
 Details of the: Equity Account; Portfolio Turnover  
 Tax Deferred

Management fees reflected in columns (2b) & (4b):  
 Txb1 = 1.00%, Eqty = 1.00%

Tax Deferred is assessed:  
 Income tax each year. Column (3b) values are after tax.

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

\*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.

# Various Financial Alternatives vs. Indexed Universal Life

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

Insured: Brad Parker

## Comparison of Values

Taxable Account Yield 7.00%	Tax Deferred Yield 7.00%	Equity Account Growth 7.00%	Equity Account Dividend 2.00%	Dividend Tax Rate 25.00%	Income Tax Rate 30.00%	Indexed UL Interest Rate 7.00%	Initial Death Benefit 601,839
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### After Tax Values of Identical Allocation to Various Financial Alternatives

### Indexed UL

Yr	Male Age	(1) Life Insurance Premium	(2a) After Tax Cash Flow from Taxable Account	(2b) Taxable Account	(3a) After Tax Cash Flow from Tax Deferred	(3b) Tax Deferred	(4a) After Tax Cash Flow from Equity Account	(4b) Equity Account	(5a) After Tax Policy Loan Proceeds	(5b) Year End Cash Value*	(5c) Death Benefit
31	65	0	206,000	961,602	206,000	1,473,657	206,000	1,713,439	206,000	1,989,476	2,430,220
32	66	0	206,000	784,542	206,000	1,343,793	206,000	1,591,845	206,000	1,930,655	2,380,928
33	67	0	206,000	600,700	206,000	1,204,839	206,000	1,461,789	206,000	1,871,459	2,329,896
34	68	0	206,000	409,817	206,000	1,056,157	206,000	1,322,864	206,000	1,812,020	2,277,046
35	69	0	206,000	211,623	206,000	897,068	206,000	1,174,612	206,000	1,752,417	2,222,219
36	70	0	206,000	5,839	206,000	726,843	206,000	1,016,525	206,000	1,692,936	2,165,469
37	71	0	5,839	0	206,000	546,364	206,000	848,045	206,000	1,634,233	2,073,455
38	72	0	0	0	206,000	357,042	206,000	668,565	206,000	1,576,710	1,975,193
39	73	0	0	0	206,000	158,443	206,000	477,428	206,000	1,520,781	1,870,268
40	74	0	0	0	158,443	0	206,000	273,926	206,000	1,466,925	1,758,243
41	75	0	0	0	0	0	206,000	57,298	206,000	1,415,155	1,638,100
42	76	0	0	0	0	0	53,619	0	206,000	1,364,944	1,603,700
43	77	0	0	0	0	0	0	0	206,000	1,316,580	1,572,156
44	78	0	0	0	0	0	0	0	206,000	1,270,395	1,543,861
45	79	0	0	0	0	0	0	0	206,000	1,226,690	1,519,181
46	80	0	0	0	0	0	0	0	206,000	1,185,670	1,498,379
47	81	0	0	0	0	0	0	0	206,000	1,147,483	1,481,667
48	82	0	0	0	0	0	0	0	206,000	1,112,304	1,469,282
49	83	0	0	0	0	0	0	0	206,000	1,080,250	1,461,406
50	84	0	0	0	0	0	0	0	206,000	1,051,010	1,457,773
51	85	0	0	0	0	0	0	0	206,000	1,023,732	1,457,554
52	86	0	0	0	0	0	0	0	206,000	998,285	1,460,679
53	87	0	0	0	0	0	0	0	206,000	973,881	1,466,391
54	88	0	0	0	0	0	0	0	206,000	949,385	1,473,573
55	89	0	0	0	0	0	0	0	206,000	923,643	1,481,093
56	90	0	0	0	0	0	0	0	206,000	895,264	1,487,570
57	91	0	0	0	0	0	0	0	206,000	880,451	1,384,175
58	92	0	0	0	0	0	0	0	206,000	885,447	1,287,386
59	93	0	0	0	0	0	0	0	206,000	918,788	1,204,211
60	94	0	0	0	0	0	0	0	206,000	991,541	1,143,800
		600,000	1,241,839		2,012,443		2,319,619		6,180,000		

See the accompanying reports for year-by-year details:  
 Details of the: Equity Account; Portfolio Turnover  
 Tax Deferred

Management fees reflected in columns (2b) & (4b):  
 Txb1 = 1.00%, Eqty = 1.00%

Tax Deferred is assessed:  
 Income tax each year. Column (3b) values are after tax.

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

\*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.

# Various Financial Alternatives vs. Indexed Universal Life

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

Insured: Brad Parker

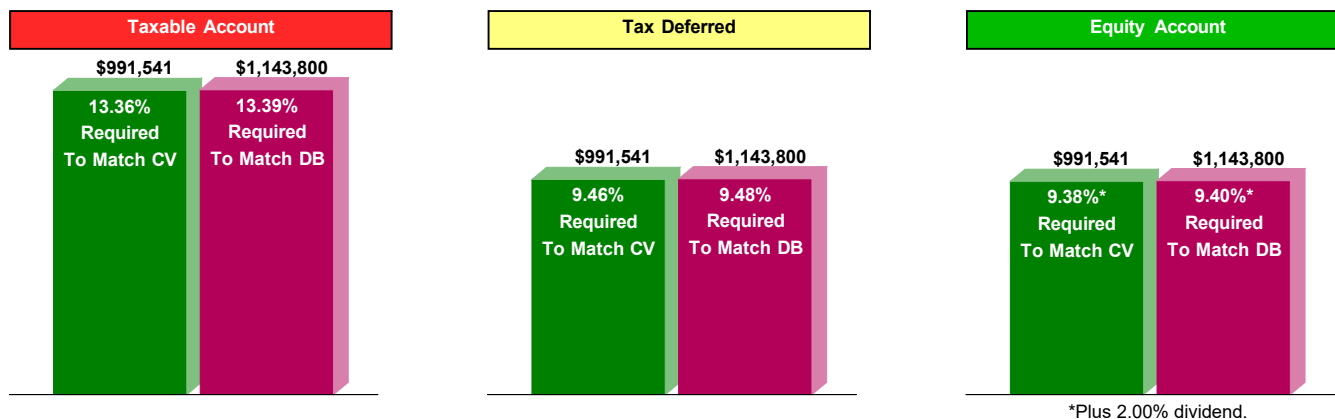
## Matching Values at Age 94 (Year 60)

Taxable Account Yield	Tax Deferred Yield	Equity Account Growth	Equity Account Dividend	Dividend Tax Rate	Income Tax Rate	Indexed UL Interest Rate	Initial Death Benefit
7.00%	7.00%	7.00%	2.00%	25.00%	30.00%	7.00%	601,839

### Yield/Growth Required by Various Investments in Addition to the Dividend Illustrated for the Equity Account to Match Indexed UL Policy Values over 60 years

Investment	Yield/Growth	Indexed UL
Taxable Account Taxable Account	13.36% 13.39%	Cash Value \$991,541 Death Benefit \$1,143,800
Tax Deferred Tax Deferred	9.46% 9.48%	Cash Value \$991,541 Death Benefit \$1,143,800
Equity Account Equity Account	9.38%* 9.40%*	Cash Value \$991,541 Death Benefit \$1,143,800

\*Plus 2.00% dividend.



#### Income Tax Considerations

1. Taxable Account: Interest is taxed as earned.
2. Tax Deferred: Interest is tax deferred.  
(Values assume tax is assessed in year shown only)
3. Equity Account: Capital gains tax calculations are taxed based on a ratio of asset value to remaining cost basis in any given year.
4. Indexed Universal Life:
  - a. Death Benefit including cash value component is income tax free.
  - b. Loans are income tax free as long as the policy is kept in force.
  - c. Withdrawals and other non-loan policy cash flow up to cost basis (not in violation of IRC Section 7702) are income tax free as a return of premium.
  - d. Cash values shown assume most favorable combination of b and/or c.

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.

# Various Financial Alternatives vs. Indexed Universal Life

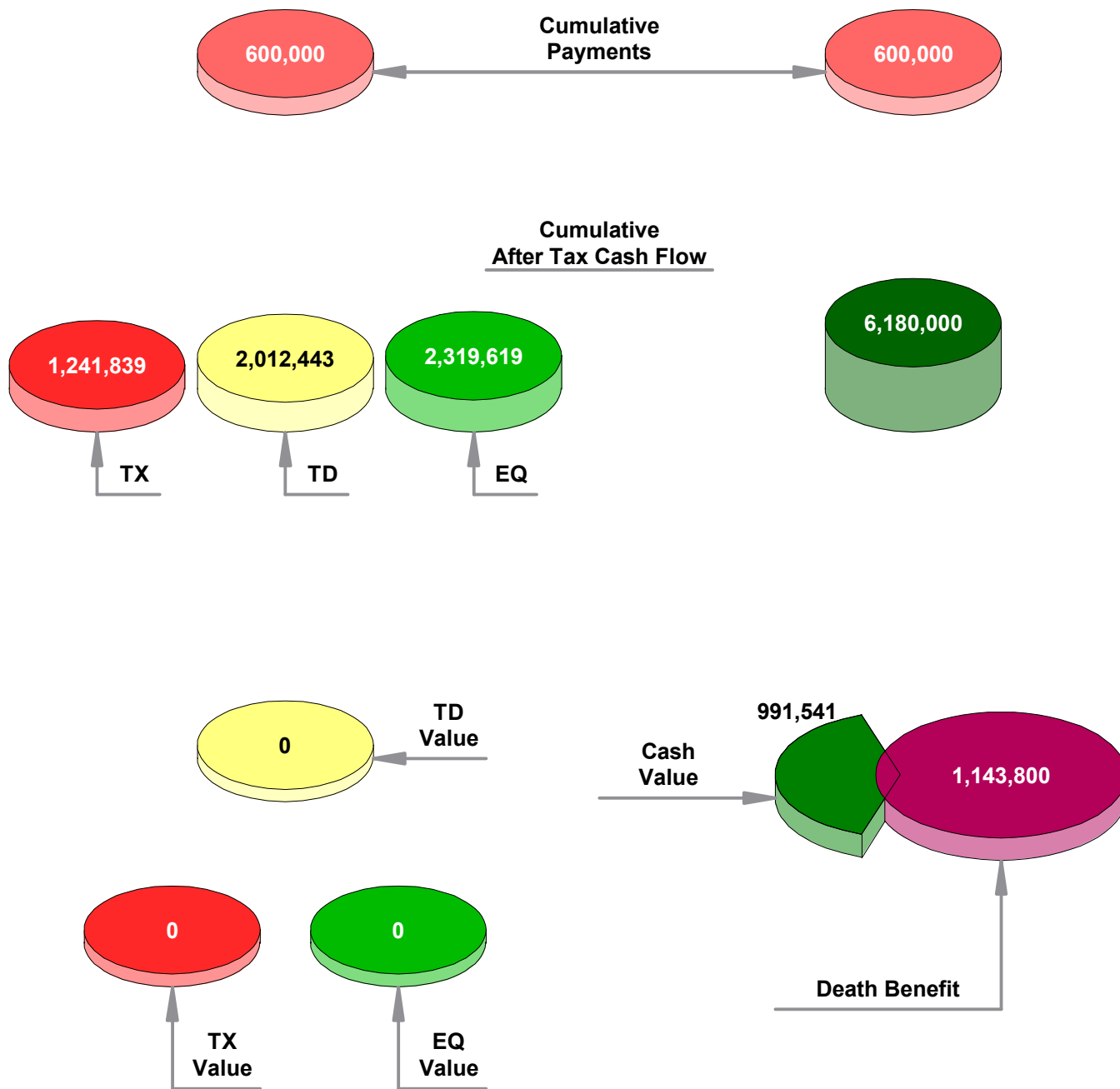
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Insured: Brad Parker

## A Look at Year 60

### Various Financial Alternatives

### Indexed Universal Life



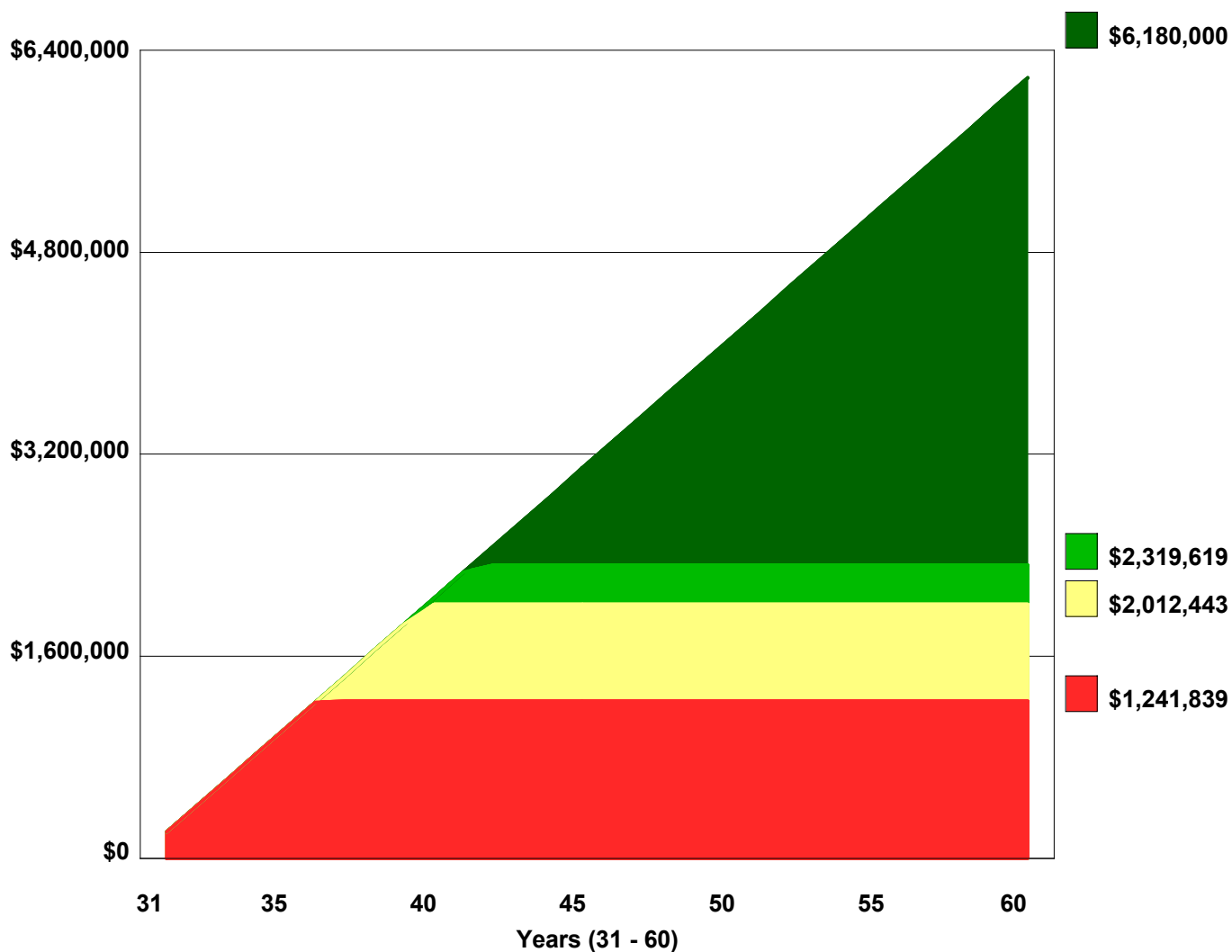
TX - Taxable Account  
 TD - Tax Deferred  
 EQ - Equity Account

# Various Financial Alternatives vs. Indexed Universal Life

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

Insured: Brad Parker

## Cash Flow Comparison of Years 31 - 60



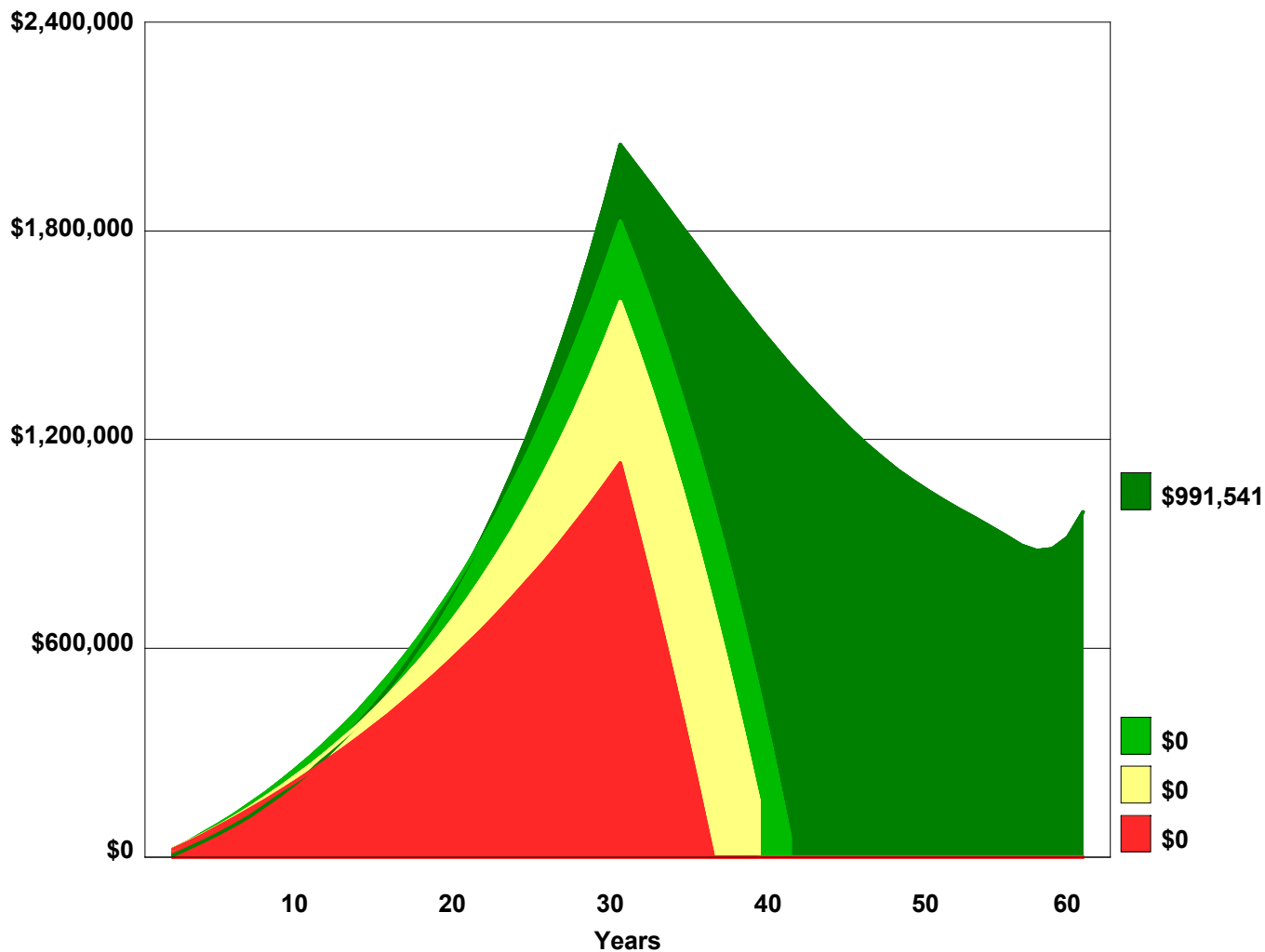
	<u>At Year 60</u>
Cumulative After Tax Cash Flow from Taxable Account	\$1,241,839
Cumulative After Tax Cash Flow from Tax Deferred	\$2,012,443
Cumulative After Tax Cash Flow from Equity Account	\$2,319,619
Cumulative After Tax Policy Loan Proceeds from Indexed UL	\$6,180,000

# Various Financial Alternatives vs. Indexed Universal Life

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

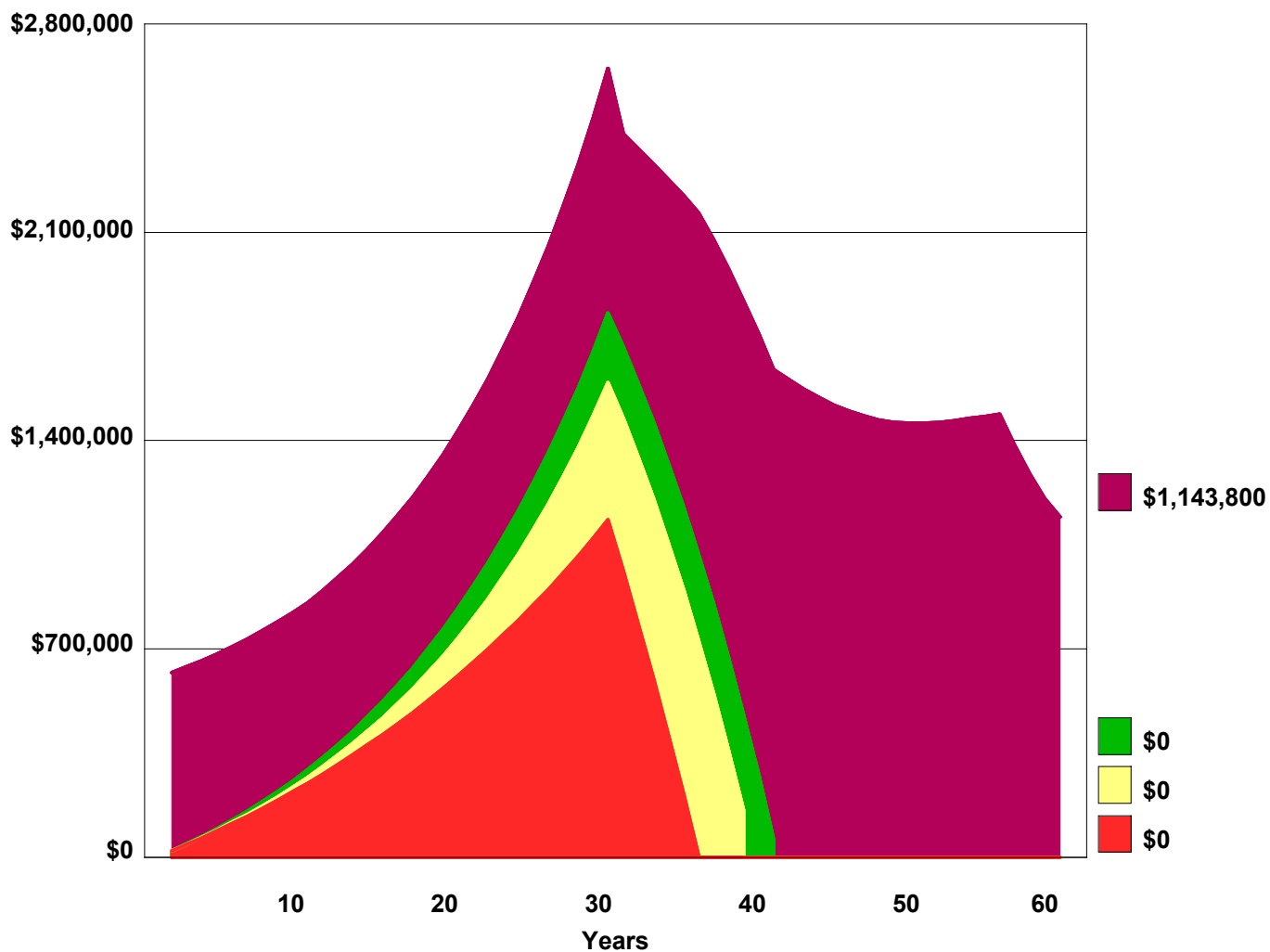
Insured: Brad Parker

## 60 Year Comparison of Values



	<u>At Year 60</u>
After Tax Values of Taxable Account	\$0
After Tax Values of Tax Deferred	\$0
After Tax Values of Equity Account	\$0
Cash Value of Indexed UL	\$991,541

## 60 Year Comparison of Death Benefit



At Year 60

Death Benefit of Taxable Account	■	\$0
Death Benefit of Tax Deferred	■	\$0
Death Benefit of Equity Account	■	\$0
Death Benefit of Indexed UL	■	\$1,143,800

## Tax Calculations

The tax deferred investment illustrated in the accompanying material reflects after tax values. Since withdrawals are taxable until any gain is exhausted, account values are illustrated on an after tax basis.

With equity accounts, dividends are taxed and the after tax balance is either reinvested or used for scheduled cash flow. Capital gains tax calculations are based upon a ratio of asset value to remaining cost basis in any given year.

A cash value life insurance policy (that is not designed as a modified endowment contract\*) is taxed on a first-in-first-out basis which means that withdrawals (also known as partial surrenders) have different taxation. Withdrawals up to cost basis are income-tax free; subsequent withdrawals are taxable. However, contractual loan provision in the policy allow you to access additional cash flow from the policy cash value which is income-tax free so long as the policy stays in force. This feature avoids the problem of taxable withdrawals in excess of cost basis. Interest on such loans can be added to the outstanding loan, and with most life insurance policies, the loan balance is credited with interest earnings at (or near) the level of the loan interest charged resulting in a wash (or near wash) of the loan interest. If the policy is kept in force until death, the policy death benefit, including any internal deferred gain, is income-tax free.

Policy loans reduce policy cash values and death benefits, and the lapse of a loaned policy could result in severe tax ramifications to the policy owner. Be sure to consult a professional tax adviser if you have any questions about this.

\*With a life insurance policy that is characterized as a modified endowment contract ("MEC"), both withdrawals and loans are taxed on a gain first basis. In almost all circumstances, it is advisable to avoid purchasing a MEC, and the basic illustration that is provided to you from the issuing life insurance company should indicate if it is a MEC.

Legal and tax information is for general use only and may not be applicable to specific circumstances. Clients should consult their own legal, tax and accounting advisors to assist in the evaluation of any potential transaction or strategy.



# Various Financial Alternatives vs. Indexed Universal Life

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

Insured: Brad Parker

## Tax Deferred

Tax  
Deferred  
Yield  
7.00%

Income  
Tax Rate  
30.00%

Initial  
Payment  
20,000

Tax Deferred						
Year	Male Age	(1) Annual Deposit	(2) After Tax Cash Flow	(3) Gross Yield 7.00%	(4) Tax Deferred Ending Balance	(5) After Tax Values
1	35	20,000	0	1,400	21,400	20,980
2	36	20,000	0	2,898	44,298	43,009
3	37	20,000	0	4,501	68,799	66,159
4	38	20,000	0	6,216	95,015	90,511
5	39	20,000	0	8,051	123,066	116,146
6	40	20,000	0	10,015	153,081	143,157
7	41	20,000	0	12,116	185,197	171,638
8	42	20,000	0	14,364	219,561	201,693
9	43	20,000	0	16,769	256,330	233,431
10	44	20,000	0	19,343	295,673	266,971
11	45	20,000	0	22,097	337,770	302,439
12	46	20,000	0	25,044	382,814	339,970
13	47	20,000	0	28,197	431,011	379,708
14	48	20,000	0	31,571	482,582	421,807
15	49	20,000	0	35,181	537,763	466,434
16	50	20,000	0	39,043	596,806	513,764
17	51	20,000	0	43,176	659,982	563,987
18	52	20,000	0	47,599	727,581	617,307
19	53	20,000	0	52,331	799,912	673,938
20	54	20,000	0	57,394	877,306	734,114
21	55	20,000	0	62,811	960,117	798,082
22	56	20,000	0	68,608	1,048,725	866,108
23	57	20,000	0	74,811	1,143,536	938,475
24	58	20,000	0	81,448	1,244,984	1,015,489
25	59	20,000	0	88,549	1,353,533	1,097,473
26	60	20,000	0	96,147	1,469,680	1,184,776
27	61	20,000	0	104,278	1,593,958	1,277,771
28	62	20,000	0	112,977	1,726,935	1,376,855
29	63	20,000	0	122,285	1,869,220	1,482,454
30	64	20,000	0	132,245	2,021,465	1,595,026
		600,000	0			

Tax Deferred values are not guaranteed and may be higher or lower than illustrated.

### 30 Year Summary

	Tax Deferred
After Tax Payments	600,000
After Tax Cash Flow	0
Living Values	2,021,465
Death Benefit	1,595,026

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

Tax Deferred is assessed:  
Income tax each year. Column (5) values are after tax.

Withdrawals are taxable until gain is exhausted. Due to this, any withdrawals reflected in Column (2) have been grossed up so the after tax net is equal to the amount shown.

# Various Financial Alternatives vs. Indexed Universal Life

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

Insured: Brad Parker

## Tax Deferred

Tax  
Deferred  
Yield  
7.00%

Income  
Tax Rate  
30.00%

Initial  
Payment  
20,000

		Tax Deferred				
Year	Male Age	(1) Annual Deposit	(2) After Tax Cash Flow	(3) Gross Yield 7.00%	(4) Tax Deferred Ending Balance	(5) After Tax Values
31	65	0	206,000	120,903	1,848,082	1,473,657
32	66	0	206,000	108,766	1,662,562	1,343,793
33	67	0	206,000	95,779	1,464,055	1,204,839
34	68	0	206,000	81,884	1,251,653	1,056,157
35	69	0	206,000	67,016	1,024,383	897,068
36	70	0	206,000	51,107	781,204	726,843
37	71	0	206,000	36,459	557,302	546,364
38	72	0	206,000	23,826	364,190	357,042
39	73	0	206,000	10,573	161,615	158,443
40	74	0	158,443	0	0	0
41	75	0	0	0	0	0
42	76	0	0	0	0	0
43	77	0	0	0	0	0
44	78	0	0	0	0	0
45	79	0	0	0	0	0
46	80	0	0	0	0	0
47	81	0	0	0	0	0
48	82	0	0	0	0	0
49	83	0	0	0	0	0
50	84	0	0	0	0	0
51	85	0	0	0	0	0
52	86	0	0	0	0	0
53	87	0	0	0	0	0
54	88	0	0	0	0	0
55	89	0	0	0	0	0
56	90	0	0	0	0	0
57	91	0	0	0	0	0
58	92	0	0	0	0	0
59	93	0	0	0	0	0
60	94	0	0	0	0	0
		600,000	2,012,443			

Tax Deferred values are not guaranteed and may be higher or lower than illustrated.

### 60 Year Summary

	Tax Deferred
After Tax Payments	600,000
After Tax Cash Flow	2,012,443
Living Values	0
Death Benefit	0

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

Tax Deferred is assessed:

Income tax each year. Column (5) values are after tax.

Withdrawals are taxable until gain is exhausted. Due to this, any withdrawals reflected in Column (2) have been grossed up so the after tax net is equal to the amount shown.

# Various Financial Alternatives vs. Indexed Universal Life

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

Insured: Brad Parker

## Details of the Tax Deferred

Tax  
Deferred  
Yield  
7.00%

Income  
Tax Rate  
30.00%

Initial  
Payment  
20,000

Tax Deferred											
Year	Male Age	(1) Beginning of Year Value of Account	(2) Annual Deposit to the Account	(3) Beginning of Year Cost Basis	(4) Beginning of Year Before Tax Withdrawal	(5) Gain in Contract Withdrawn	(6) Taxable Portion of Withdrawal Column (5)	(7) After Tax Value of Column (6)	(8) Tax Free Portion of Withdrawal (4) - (5)	(9) Ending Balance	(10) After Tax Cash Flow (7) + (8)
1	35	0	20,000	20,000	0	0	0	0	0	21,400	0
2	36	21,400	20,000	40,000	0	0	0	0	0	44,298	0
3	37	44,298	20,000	60,000	0	0	0	0	0	68,799	0
4	38	68,799	20,000	80,000	0	0	0	0	0	95,015	0
5	39	95,015	20,000	100,000	0	0	0	0	0	123,066	0
6	40	123,066	20,000	120,000	0	0	0	0	0	153,081	0
7	41	153,081	20,000	140,000	0	0	0	0	0	185,197	0
8	42	185,197	20,000	160,000	0	0	0	0	0	219,561	0
9	43	219,561	20,000	180,000	0	0	0	0	0	256,330	0
10	44	256,330	20,000	200,000	0	0	0	0	0	295,673	0
11	45	295,673	20,000	220,000	0	0	0	0	0	337,770	0
12	46	337,770	20,000	240,000	0	0	0	0	0	382,814	0
13	47	382,814	20,000	260,000	0	0	0	0	0	431,011	0
14	48	431,011	20,000	280,000	0	0	0	0	0	482,582	0
15	49	482,582	20,000	300,000	0	0	0	0	0	537,763	0
16	50	537,763	20,000	320,000	0	0	0	0	0	596,806	0
17	51	596,806	20,000	340,000	0	0	0	0	0	659,982	0
18	52	659,982	20,000	360,000	0	0	0	0	0	727,581	0
19	53	727,581	20,000	380,000	0	0	0	0	0	799,912	0
20	54	799,912	20,000	400,000	0	0	0	0	0	877,306	0
21	55	877,306	20,000	420,000	0	0	0	0	0	960,117	0
22	56	960,117	20,000	440,000	0	0	0	0	0	1,048,725	0
23	57	1,048,725	20,000	460,000	0	0	0	0	0	1,143,536	0
24	58	1,143,536	20,000	480,000	0	0	0	0	0	1,244,984	0
25	59	1,244,984	20,000	500,000	0	0	0	0	0	1,353,533	0
26	60	1,353,533	20,000	520,000	0	0	0	0	0	1,469,680	0
27	61	1,469,680	20,000	540,000	0	0	0	0	0	1,593,958	0
28	62	1,593,958	20,000	560,000	0	0	0	0	0	1,726,935	0
29	63	1,726,935	20,000	580,000	0	0	0	0	0	1,869,220	0
30	64	1,869,220	20,000	600,000	0	0	0	0	0	2,021,465	0
			600,000		0		0	0	0		0

# Various Financial Alternatives vs. Indexed Universal Life

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

Insured: Brad Parker

## Details of the Tax Deferred

Tax Deferred Yield 7.00%  
 Income Tax Rate 30.00%  
 Initial Payment 20,000

Tax Deferred											
Year	Male Age	(1) Beginning of Year Value of Account	(2) Annual Deposit to the Account	(3) Beginning of Year Cost Basis	(4) Beginning of Year Before Tax Withdrawal	(5) Gain in Contract Withdrawn	(6) Taxable Portion of Withdrawal Column (5)	(7) After Tax Value of Column (6)	(8) Tax Free Portion of Withdrawal (4) - (5)	(9) Ending Balance	(10) After Tax Cash Flow (7) + (8)
31	65	2,021,465	0	600,000	294,286	294,286	294,286	206,000	0	1,848,082	206,000
32	66	1,848,082	0	600,000	294,286	294,286	294,286	206,000	0	1,662,562	206,000
33	67	1,662,562	0	600,000	294,286	294,286	294,286	206,000	0	1,464,055	206,000
34	68	1,464,055	0	600,000	294,286	294,286	294,286	206,000	0	1,251,653	206,000
35	69	1,251,653	0	600,000	294,286	294,286	294,286	206,000	0	1,024,383	206,000
36	70	1,024,383	0	600,000	294,286	294,286	294,286	206,000	0	781,204	206,000
37	71	781,204	0	600,000	260,361	181,204	181,204	126,843	79,157	557,302	206,000
38	72	557,302	0	520,843	216,938	36,459	36,459	25,521	180,479	364,190	206,000
39	73	364,190	0	340,364	213,148	23,826	23,826	16,678	189,322	161,615	206,000
40	74	161,615	0	151,042	161,615	10,573	10,573	7,401	151,042	0	158,443
41	75	0	0	0	0	0	0	0	0	0	0
42	76	0	0	0	0	0	0	0	0	0	0
43	77	0	0	0	0	0	0	0	0	0	0
44	78	0	0	0	0	0	0	0	0	0	0
45	79	0	0	0	0	0	0	0	0	0	0
46	80	0	0	0	0	0	0	0	0	0	0
47	81	0	0	0	0	0	0	0	0	0	0
48	82	0	0	0	0	0	0	0	0	0	0
49	83	0	0	0	0	0	0	0	0	0	0
50	84	0	0	0	0	0	0	0	0	0	0
51	85	0	0	0	0	0	0	0	0	0	0
52	86	0	0	0	0	0	0	0	0	0	0
53	87	0	0	0	0	0	0	0	0	0	0
54	88	0	0	0	0	0	0	0	0	0	0
55	89	0	0	0	0	0	0	0	0	0	0
56	90	0	0	0	0	0	0	0	0	0	0
57	91	0	0	0	0	0	0	0	0	0	0
58	92	0	0	0	0	0	0	0	0	0	0
59	93	0	0	0	0	0	0	0	0	0	0
60	94	0	0	0	0	0	0	0	0	0	0
			600,000		2,617,778		2,017,778	1,412,443	600,000		2,012,443

# Various Financial Alternatives vs. Indexed Universal Life

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

Insured: Brad Parker

## Equity Account Details

		Equity Account Growth 7.00%	Equity Account Dividend 2.00%	Dividend Tax Rate 25.00%	Income Tax Rate 30.00%	Composite Capital Gains Tax Rate* 26.25%	Turnover Assumption 15.00%				
Yr	Male Age	(1) Beginning of Year Account Value	(2) Annual Deposit	(3) Sale of Equities	(4) Capital Growth	(5) After Tax Reinvested Dividends	(6) Year End Value of Account Before Turnover	(7)** Year End Value of Account After Turnover	(8) After Tax Dividend Cash Flow	(9) After Tax Cash Flow from Equity Sales	(10) Combined After Tax Cash Flow
1	35	0	20,000	0	1,400	300	21,700	21,429	0	0	0
2	36	21,429	20,000	0	2,900	621	44,950	44,350	0	0	0
3	37	44,350	20,000	0	4,505	965	69,820	68,836	0	0	0
4	38	68,836	20,000	0	6,219	1,333	96,388	94,966	0	0	0
5	39	94,966	20,000	0	8,048	1,724	124,738	122,825	0	0	0
6	40	122,825	20,000	0	9,998	2,142	154,965	152,508	0	0	0
7	41	152,508	20,000	0	12,076	2,588	187,172	184,117	0	0	0
8	42	184,117	20,000	0	14,288	3,062	221,467	217,763	0	0	0
9	43	217,763	20,000	0	16,643	3,566	257,972	253,563	0	0	0
10	44	253,563	20,000	0	19,149	4,103	296,815	291,646	0	0	0
11	45	291,646	20,000	0	21,815	4,675	338,136	332,148	0	0	0
12	46	332,148	20,000	0	24,650	5,282	382,080	375,213	0	0	0
13	47	375,213	20,000	0	27,665	5,928	428,806	420,999	0	0	0
14	48	420,999	20,000	0	30,870	6,615	478,484	469,670	0	0	0
15	49	469,670	20,000	0	34,277	7,345	531,292	521,403	0	0	0
16	50	521,403	20,000	0	37,898	8,121	587,422	576,386	0	0	0
17	51	576,386	20,000	0	41,747	8,946	647,079	634,821	0	0	0
18	52	634,821	20,000	0	45,837	9,822	710,480	696,918	0	0	0
19	53	696,918	20,000	0	50,184	10,754	777,856	762,907	0	0	0
20	54	762,907	20,000	0	54,803	11,744	849,454	833,029	0	0	0
21	55	833,029	20,000	0	59,712	12,795	925,536	907,541	0	0	0
22	56	907,541	20,000	0	64,928	13,913	1,006,382	986,715	0	0	0
23	57	986,715	20,000	0	70,470	15,101	1,092,286	1,070,843	0	0	0
24	58	1,070,843	20,000	0	76,359	16,363	1,183,565	1,160,232	0	0	0
25	59	1,160,232	20,000	0	82,616	17,703	1,280,551	1,255,208	0	0	0
26	60	1,255,208	20,000	0	89,265	19,128	1,383,601	1,356,124	0	0	0
27	61	1,356,124	20,000	0	96,329	20,642	1,493,095	1,463,347	0	0	0
28	62	1,463,347	20,000	0	103,834	22,250	1,609,431	1,577,271	0	0	0
29	63	1,577,271	20,000	0	111,809	23,959	1,733,039	1,698,315	0	0	0
30	64	1,698,315	20,000	0	120,282	25,775	1,864,372	1,826,924	0	0	0
			600,000	0	1,340,576	287,265			0	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. The individual tax rates used to create the composite tax rate are:

Capital Gains Tax: 25.00%  
Income Tax: 30.00%

\*\*Column (7) is reduced by a 1.00% management fee.

(To review turnover calculations, see the 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.

# Various Financial Alternatives vs. Indexed Universal Life

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

Insured: Brad Parker

## Equity Account Details

		Equity Account Growth 7.00%	Equity Account Dividend 2.00%	Dividend Tax Rate 25.00%	Income Tax Rate 30.00%	Composite Capital Gains Tax Rate* 26.25%	Turnover Assumption 15.00%				
Yr	Male Age	(1) Beginning of Year Account Value	(2) Annual Deposit	(3) Sale of Equities	(4) Capital Growth	(5) After Tax Reinvested Dividends	(6) Year End Value of Account Before Turnover	(7)** Year End Value of Account After Turnover	(8) After Tax Dividend Cash Flow	(9) After Tax Cash Flow from Equity Sales	(10) Combined After Tax Cash Flow
31	65	1,826,924	0	192,300	114,424	0	1,749,048	1,713,439	24,519	181,481	206,000
32	66	1,713,439	0	194,470	106,328	0	1,625,297	1,591,845	22,784	183,216	206,000
33	67	1,591,845	0	196,717	97,659	0	1,492,787	1,461,789	20,927	185,073	206,000
34	68	1,461,789	0	199,057	88,391	0	1,351,123	1,322,864	18,941	187,059	206,000
35	69	1,322,864	0	201,504	78,495	0	1,199,855	1,174,612	16,820	189,180	206,000
36	70	1,174,612	0	204,072	67,938	0	1,038,478	1,016,525	14,558	191,442	206,000
37	71	1,016,525	0	206,775	56,683	0	866,433	848,045	12,146	193,854	206,000
38	72	848,045	0	209,626	44,689	0	683,108	668,565	9,576	196,424	206,000
39	73	668,565	0	212,638	31,915	0	487,842	477,428	6,839	199,161	206,000
40	74	477,428	0	215,826	18,312	0	279,914	273,926	3,924	202,076	206,000
41	75	273,926	0	219,204	3,831	0	58,553	57,298	821	205,179	206,000
42	76	57,298	0	57,298	0	0	0	0	0	53,619	53,619
43	77	0	0	0	0	0	0	0	0	0	0
44	78	0	0	0	0	0	0	0	0	0	0
45	79	0	0	0	0	0	0	0	0	0	0
46	80	0	0	0	0	0	0	0	0	0	0
47	81	0	0	0	0	0	0	0	0	0	0
48	82	0	0	0	0	0	0	0	0	0	0
49	83	0	0	0	0	0	0	0	0	0	0
50	84	0	0	0	0	0	0	0	0	0	0
51	85	0	0	0	0	0	0	0	0	0	0
52	86	0	0	0	0	0	0	0	0	0	0
53	87	0	0	0	0	0	0	0	0	0	0
54	88	0	0	0	0	0	0	0	0	0	0
55	89	0	0	0	0	0	0	0	0	0	0
56	90	0	0	0	0	0	0	0	0	0	0
57	91	0	0	0	0	0	0	0	0	0	0
58	92	0	0	0	0	0	0	0	0	0	0
59	93	0	0	0	0	0	0	0	0	0	0
60	94	0	0	0	0	0	0	0	0	0	0
		600,000	2,309,487	2,049,241	287,265				151,855	2,167,764	2,319,619

\*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. The individual tax rates used to create the composite tax rate are:

Capital Gains Tax: 25.00%  
Income Tax: 30.00%

\*\*Column (7) is reduced by a 1.00% management fee.

(To review turnover calculations, see the 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.

# Various Financial Alternatives vs. Indexed Universal Life

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

Insured: Brad Parker

## Equity Account Portfolio Turnover Details

		Equity Account Growth 7.00%	Equity Account Dividend 2.00%	Dividend Tax Rate 25.00%	Income Tax Rate 30.00%	Composite Capital Gains Tax Rate* 26.25%	Turnover Assumption 15.00%						
Yr	Male Age	(1) Beginning of Year Cost Basis	(2) Annual Deposit to the Account	(3) Sale of Equities to Fund Cash Flow	(4) Capital Growth	(5) After Tax Reinvested Dividends	(6) Account Value Before Turnover	(7) Adjusted Cost Basis	(8) Sale of Equities Caused by Turnover	(9) Cost Basis Used by Turnover	(10) After Tax Reinvested Turnover	(11)** Year End Value of Account After Turnover	
1	35	0	20,000	0	1,400	300	21,700	20,300	3,255	3,045	3,200	21,429	
2	36	20,455	20,000	0	2,900	621	44,950	41,076	6,743	6,161	6,590	44,350	
3	37	41,504	20,000	0	4,505	965	69,820	62,469	10,473	9,370	10,184	68,836	
4	38	63,283	20,000	0	6,219	1,333	96,388	84,615	14,458	12,692	13,995	94,966	
5	39	85,918	20,000	0	8,048	1,724	124,738	107,641	18,711	16,146	18,038	122,825	
6	40	109,533	20,000	0	9,998	2,142	154,965	131,675	23,245	19,751	22,328	152,508	
7	41	134,252	20,000	0	12,076	2,588	187,172	156,840	28,076	23,526	26,881	184,117	
8	42	160,195	20,000	0	14,288	3,062	221,467	183,257	33,220	27,489	31,716	217,763	
9	43	187,484	20,000	0	16,643	3,566	257,972	211,050	38,696	31,658	36,848	253,563	
10	44	216,241	20,000	0	19,149	4,103	296,815	240,344	44,522	36,052	42,299	291,646	
11	45	246,591	20,000	0	21,815	4,675	338,136	271,266	50,720	40,690	48,087	332,148	
12	46	278,663	20,000	0	24,650	5,282	382,080	303,946	57,312	45,592	54,235	375,213	
13	47	312,589	20,000	0	27,665	5,928	428,806	338,517	64,321	50,778	60,766	420,999	
14	48	348,505	20,000	0	30,870	6,615	478,484	375,120	71,773	56,268	67,703	469,670	
15	49	386,555	20,000	0	34,277	7,345	531,292	413,900	79,694	62,085	75,071	521,403	
16	50	426,886	20,000	0	37,898	8,121	587,422	455,008	88,113	68,251	82,899	576,386	
17	51	469,656	20,000	0	41,747	8,946	647,079	498,601	97,062	74,790	91,216	634,821	
18	52	515,027	20,000	0	45,837	9,822	710,480	544,849	106,572	81,727	100,050	696,918	
19	53	563,172	20,000	0	50,184	10,754	777,856	593,926	116,678	89,089	109,436	762,907	
20	54	614,273	20,000	0	54,803	11,744	849,454	646,017	127,418	96,903	119,408	833,029	
21	55	668,522	20,000	0	59,712	12,795	925,536	701,317	138,830	105,198	130,002	907,541	
22	56	726,122	20,000	0	64,928	13,913	1,006,382	760,035	150,957	114,005	141,257	986,715	
23	57	787,287	20,000	0	70,470	15,101	1,092,286	822,387	163,843	123,358	153,216	1,070,843	
24	58	852,245	20,000	0	76,359	16,363	1,183,565	888,608	177,535	133,291	165,921	1,160,232	
25	59	921,238	20,000	0	82,616	17,703	1,280,551	958,941	192,083	143,841	179,419	1,255,208	
26	60	994,519	20,000	0	89,265	19,128	1,383,601	1,033,647	207,540	155,047	193,761	1,356,124	
27	61	1,072,361	20,000	0	96,329	20,642	1,493,095	1,113,003	223,964	166,950	208,998	1,463,347	
28	62	1,155,050	20,000	0	103,834	22,250	1,609,431	1,197,300	241,415	179,595	225,187	1,577,271	
29	63	1,242,892	20,000	0	111,809	23,959	1,733,039	1,286,852	259,956	193,028	242,387	1,698,315	
30	64	1,336,211	20,000	0	120,282	25,775	1,864,372	1,381,986	279,656	207,298	260,662	1,826,924	
		600,000											

\*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. The individual tax rates used to create the composite tax rate are:

Capital Gains Tax: 25.00%  
Income Tax: 30.00%

\*\*Column (11) is reduced by a 1.00% management fee.

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

# Various Financial Alternatives vs. Indexed Universal Life

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

Insured: Brad Parker

## Equity Account Portfolio Turnover Details

Equity Account Growth 7.00%    Equity Account Dividend 2.00%    Dividend Tax Rate 25.00%    Income Tax Rate 30.00%    Composite Capital Gains Tax Rate\* 26.25%    Turnover Assumption 15.00%

Yr	Male Age	(1) Beginning of Year Cost Basis	(2) Annual Deposit to the Account	(3) Sale of Equities to Fund Cash Flow	(4) Capital Growth	(5) After Tax Reinvested Dividends	(6) Account Value Before Turnover	(7) Adjusted Cost Basis	(8) Sale of Equities Caused by Turnover	(9) Cost Basis Used by Turnover	(10) After Tax Reinvested Turnover	(11)** Year End Value of Account After Turnover
31	65	1,435,350	0	192,300	114,424	0	1,749,048	1,284,267	262,357	192,640	244,056	1,713,439
32	66	1,335,683	0	194,470	106,328	0	1,625,297	1,184,087	243,795	177,613	226,422	1,591,845
33	67	1,232,896	0	196,717	97,659	0	1,492,787	1,080,537	223,918	162,081	207,686	1,461,789
34	68	1,126,142	0	199,057	88,391	0	1,351,123	972,791	202,668	145,919	187,772	1,322,864
35	69	1,014,644	0	201,504	78,495	0	1,199,855	860,090	179,978	129,013	166,600	1,174,612
36	70	897,676	0	204,072	67,938	0	1,038,478	741,718	155,772	111,258	144,087	1,016,525
37	71	774,547	0	206,775	56,683	0	866,433	616,994	129,965	92,549	120,143	848,045
38	72	644,588	0	209,626	44,689	0	683,108	485,254	102,466	72,788	94,676	668,565
39	73	507,141	0	212,638	31,915	0	487,842	345,845	73,176	51,877	67,585	477,428
40	74	361,553	0	215,826	18,312	0	279,914	198,109	41,987	29,716	38,766	273,926
41	75	207,159	0	219,204	3,831	0	58,553	41,384	8,783	6,208	8,107	57,298
42	76	43,283	0	57,298	0	0	0	0	0	0	0	0
43	77	0	0	0	0	0	0	0	0	0	0	0
44	78	0	0	0	0	0	0	0	0	0	0	0
45	79	0	0	0	0	0	0	0	0	0	0	0
46	80	0	0	0	0	0	0	0	0	0	0	0
47	81	0	0	0	0	0	0	0	0	0	0	0
48	82	0	0	0	0	0	0	0	0	0	0	0
49	83	0	0	0	0	0	0	0	0	0	0	0
50	84	0	0	0	0	0	0	0	0	0	0	0
51	85	0	0	0	0	0	0	0	0	0	0	0
52	86	0	0	0	0	0	0	0	0	0	0	0
53	87	0	0	0	0	0	0	0	0	0	0	0
54	88	0	0	0	0	0	0	0	0	0	0	0
55	89	0	0	0	0	0	0	0	0	0	0	0
56	90	0	0	0	0	0	0	0	0	0	0	0
57	91	0	0	0	0	0	0	0	0	0	0	0
58	92	0	0	0	0	0	0	0	0	0	0	0
59	93	0	0	0	0	0	0	0	0	0	0	0
60	94	0	0	0	0	0	0	0	0	0	0	0
		600,000										

\*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. The individual tax rates used to create the composite tax rate are:

Capital Gains Tax: 25.00%  
Income Tax: 30.00%

\*\*Column (11) is reduced by a 1.00% management fee.

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



**Indexed Universal Life vs. Term Insurance and Equity Account**

## Preface

A decision to acquire additional life insurance can represent one of several significant phases in your overall financial planning.

An important part of this decision will involve your selection of the appropriate life insurance policy.

There are several important factors to consider which include:

1. The time frame for the insurance need;
2. Your available cash flow;
3. Your alternative uses for the cash flow;
4. The income tax considerations.

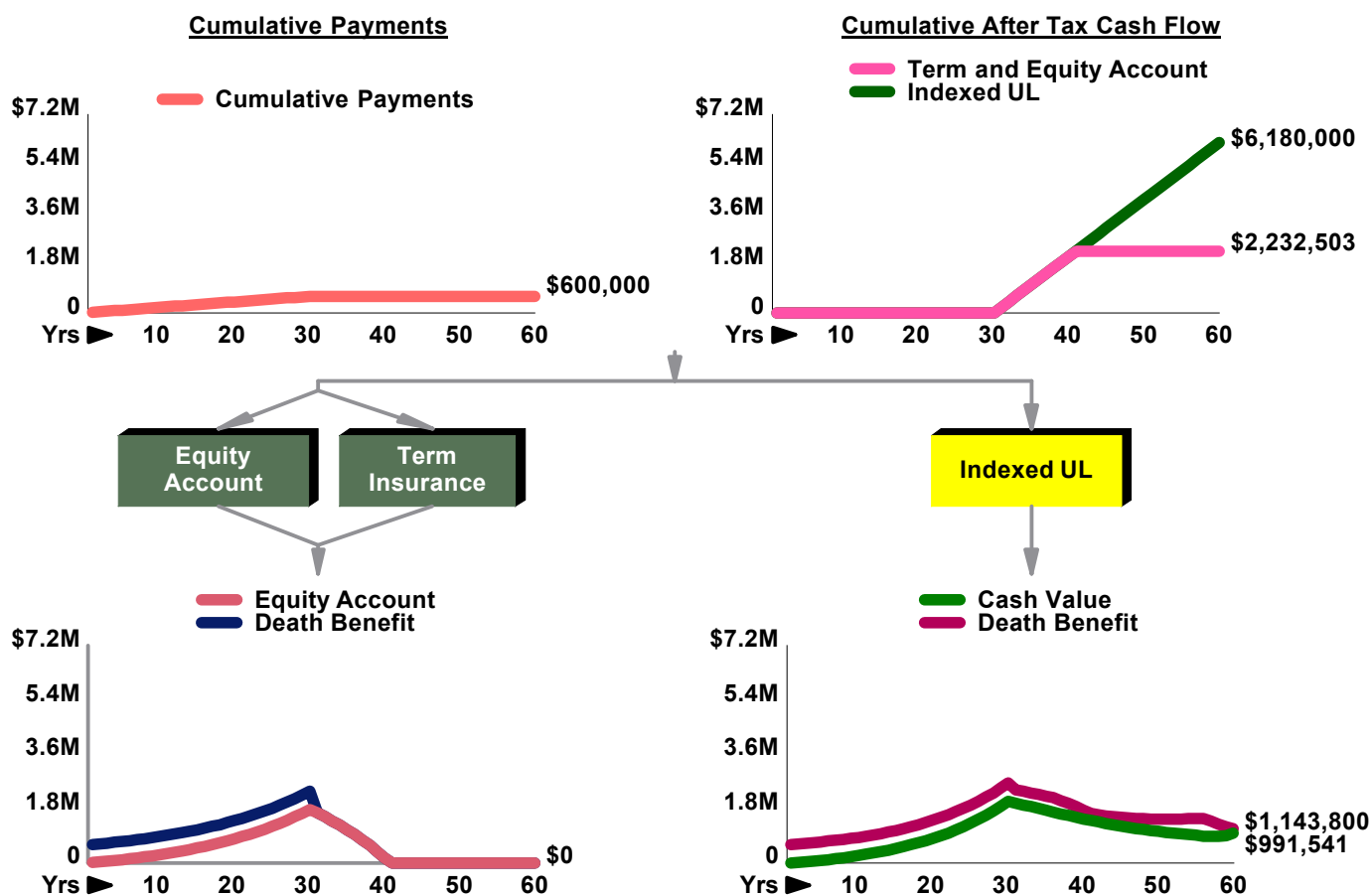
An integrated analysis of these points creates useful information that helps guide your purchasing evaluation. The precision of the conclusions, however, is contingent upon the accuracy of the data utilized. You should be positive that all premises and

conditions accurately reflect your goals and expectations.

The accompanying analysis contrasts a cash value policy to a term insurance alternative. Any difference in premiums between the two choices has been evaluated regarding time/use of money.

The study produces information which should form a basis from which you and your advisors can draw informed conclusions.

Based upon the results of the analysis, we recommend funding your life insurance requirement with the cash value policy illustrated rather than a term life insurance policy.



This graphic assumes the non-guaranteed values shown continue in all years. This is not likely, and actual results may be more or less favorable.

# Term Insurance and Equity Account vs. Indexed Universal Life

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

Insured: Brad Parker

## Comparison

		Equity Account Growth 7.00%	Equity Account Dividend 2.00%	Dividend Tax Rate 25.00%	Income Tax Rate 30.00%	Indexed UL Interest Rate 7.00%	Initial Death Benefit 601,839				
		<b>Payment Allocation</b>			<b>600,000 Scheduled Term Insurance Along with Equity Account*</b>			<b>Indexed UL</b>			
Year	Male Age	(1) Cost of the Proposed Premium	(2) Alternative Term Policy Premium	(3) Net to Equity Account (1) - (2)	(4) After Tax Cash Flow from the Account	(5) Year End Equity Account Value	(6) Scheduled Term Death Benefit	(7) Combined Death Benefit (5) + (6)	(8) After Tax Policy Loan Proceeds	(9) Year End Cash Value**	(10) Death Benefit
1	35	20,000	525	19,475	0	20,866	600,000	620,866	0	4,897	620,042
2	36	20,000	525	19,475	0	43,185	600,000	643,185	0	24,525	639,544
3	37	20,000	525	19,475	0	67,027	600,000	667,027	0	45,538	660,425
4	38	20,000	525	19,475	0	92,470	600,000	692,470	0	68,021	682,775
5	39	20,000	525	19,475	0	119,597	600,000	719,597	0	92,096	706,706
6	40	20,000	525	19,475	0	148,500	600,000	748,500	0	117,861	732,327
7	41	20,000	525	19,475	0	179,279	600,000	779,279	0	147,813	759,757
8	42	20,000	525	19,475	0	212,041	600,000	812,041	0	179,708	789,125
9	43	20,000	525	19,475	0	246,902	600,000	846,902	0	213,686	820,574
10	44	20,000	525	19,475	0	283,986	600,000	883,986	0	249,899	854,260
11	45	20,000	525	19,475	0	323,424	600,000	923,424	0	292,398	894,237
12	46	20,000	525	19,475	0	365,359	600,000	965,359	0	335,535	937,374
13	47	20,000	525	19,475	0	409,942	600,000	1,009,942	0	382,071	983,910
14	48	20,000	525	19,475	0	457,335	600,000	1,057,335	0	432,279	1,034,118
15	49	20,000	525	19,475	0	507,710	600,000	1,107,710	0	486,443	1,088,282
16	50	20,000	525	19,475	0	561,250	600,000	1,161,250	0	544,864	1,146,703
17	51	20,000	525	19,475	0	618,150	600,000	1,218,150	0	607,873	1,209,712
18	52	20,000	525	19,475	0	678,618	600,000	1,278,618	0	675,829	1,277,668
19	53	20,000	525	19,475	0	742,876	600,000	1,342,876	0	749,107	1,350,946
20	54	20,000	525	19,475	0	811,158	600,000	1,411,158	0	828,125	1,429,964
21	55	20,000	525	19,475	0	883,714	600,000	1,483,714	0	913,323	1,515,162
22	56	20,000	525	19,475	0	960,810	600,000	1,560,810	0	1,005,170	1,607,009
23	57	20,000	525	19,475	0	1,042,728	600,000	1,642,728	0	1,104,166	1,706,005
24	58	20,000	525	19,475	0	1,129,769	600,000	1,729,769	0	1,210,847	1,812,686
25	59	20,000	525	19,475	0	1,222,254	600,000	1,822,254	0	1,325,792	1,927,631
26	60	20,000	525	19,475	0	1,320,520	600,000	1,920,520	0	1,449,613	2,051,452
27	61	20,000	525	19,475	0	1,424,929	600,000	2,024,929	0	1,582,959	2,184,798
28	62	20,000	525	19,475	0	1,535,863	600,000	2,135,863	0	1,726,563	2,328,402
29	63	20,000	525	19,475	0	1,653,730	600,000	2,253,730	0	1,881,204	2,483,043
30	64	20,000	525	19,475	0	1,778,963	600,000	2,378,963	0	2,047,728	2,649,567
		600,000	15,750	584,250	0				0		

Management fees reflected in column (5): 1.00%

### 30 Year Summary

	Term/Equity Account	Indexed UL
After Tax Payments	600,000	600,000
After Tax Cash Flow	0	0
Living Values	1,778,963	2,047,728
Death Benefit	2,378,963	2,649,567

\*See the accompanying reports entitled "Equity Account Details" and "Portfolio Turnover Details" for year-by-year equity calculation and turnover details.

\*\*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.

# Term Insurance and Equity Account vs. Indexed Universal Life

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

Insured: Brad Parker

## Comparison

		Equity Account Growth 7.00%	Equity Account Dividend 2.00%	Dividend Tax Rate 25.00%	Income Tax Rate 30.00%	Indexed UL Interest Rate 7.00%	Initial Death Benefit 601,839				
		Payment Allocation			600,000 Scheduled Term Insurance Along with Equity Account*				Indexed UL		
Year	Male Age	(1) Cost of the Proposed Premium	(2) Alternative Term Policy Premium	(3) Net to Equity Account (1) - (2)	(4) After Tax Cash Flow from the Account	(5) Year End Equity Account Value	(6) Scheduled Term Death Benefit	(7) Combined Death Benefit (5) + (6)	(8) After Tax Policy Loan Proceeds	(9) Year End Cash Value**	(10) Death Benefit
31	65	0	0	0	206,000	1,662,354	0	1,662,354	206,000	1,989,476	2,430,220
32	66	0	0	0	206,000	1,537,443	0	1,537,443	206,000	1,930,655	2,380,928
33	67	0	0	0	206,000	1,403,864	0	1,403,864	206,000	1,871,459	2,329,896
34	68	0	0	0	206,000	1,261,196	0	1,261,196	206,000	1,812,020	2,277,046
35	69	0	0	0	206,000	1,108,966	0	1,108,966	206,000	1,752,417	2,222,219
36	70	0	0	0	206,000	946,652	0	946,652	206,000	1,692,936	2,165,469
37	71	0	0	0	206,000	773,678	0	773,678	206,000	1,634,233	2,073,455
38	72	0	0	0	206,000	589,420	0	589,420	206,000	1,576,710	1,975,193
39	73	0	0	0	206,000	393,202	0	393,202	206,000	1,520,781	1,870,268
40	74	0	0	0	206,000	184,295	0	184,295	206,000	1,466,925	1,758,243
41	75	0	0	0	172,503	0	0	0	206,000	1,415,155	1,638,100
42	76	0	0	0	0	0	0	0	206,000	1,364,944	1,603,700
43	77	0	0	0	0	0	0	0	206,000	1,316,580	1,572,156
44	78	0	0	0	0	0	0	0	206,000	1,270,395	1,543,861
45	79	0	0	0	0	0	0	0	206,000	1,226,690	1,519,181
46	80	0	0	0	0	0	0	0	206,000	1,185,670	1,498,379
47	81	0	0	0	0	0	0	0	206,000	1,147,483	1,481,667
48	82	0	0	0	0	0	0	0	206,000	1,112,304	1,469,282
49	83	0	0	0	0	0	0	0	206,000	1,080,250	1,461,406
50	84	0	0	0	0	0	0	0	206,000	1,051,010	1,457,773
51	85	0	0	0	0	0	0	0	206,000	1,023,732	1,457,554
52	86	0	0	0	0	0	0	0	206,000	998,285	1,460,679
53	87	0	0	0	0	0	0	0	206,000	973,881	1,466,391
54	88	0	0	0	0	0	0	0	206,000	949,385	1,473,573
55	89	0	0	0	0	0	0	0	206,000	923,643	1,481,093
56	90	0	0	0	0	0	0	0	206,000	895,264	1,487,570
57	91	0	0	0	0	0	0	0	206,000	880,451	1,384,175
58	92	0	0	0	0	0	0	0	206,000	885,447	1,287,386
59	93	0	0	0	0	0	0	0	206,000	918,788	1,204,211
60	94	0	0	0	0	0	0	0	206,000	991,541	1,143,800
		600,000	15,750	584,250	2,232,503				6,180,000		

Management fees reflected in column (5): 1.00%

### 60 Year Summary

	Term/Equity Account	Indexed UL
After Tax Payments	600,000	600,000
After Tax Cash Flow	2,232,503	6,180,000
Living Values	0	991,541
Death Benefit	0	1,143,800

\*See the accompanying reports entitled "Equity Account Details" and "Portfolio Turnover Details" for year-by-year equity calculation and turnover details.

\*\*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.

# Term Insurance and Equity Account vs. Indexed Universal Life

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

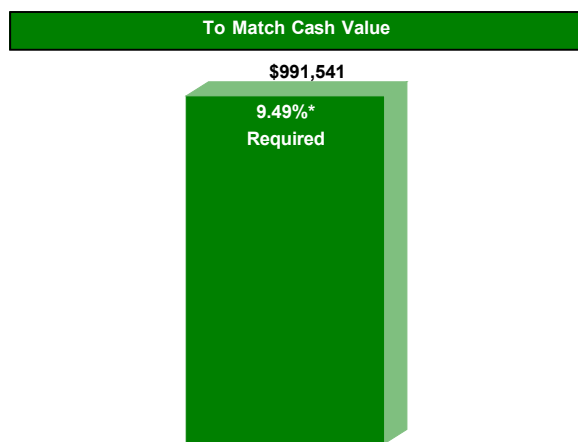
Insured: Brad Parker

## Matching Values at Age 94 (Year 60)

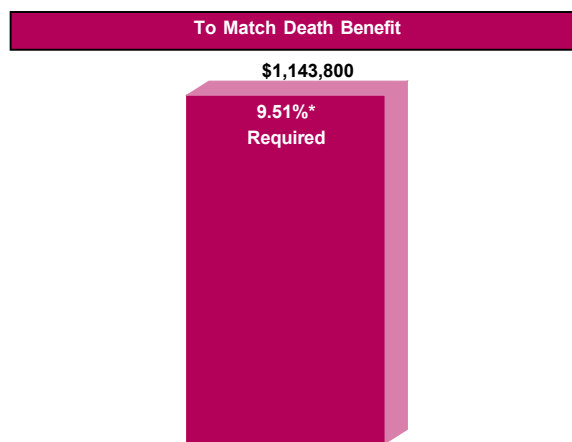
Equity Account Growth	Equity Account Dividend	Dividend Tax Rate	Income Tax Rate	Indexed UL Interest Rate	Initial Death Benefit
7.00%	2.00%	25.00%	30.00%	7.00%	601,839

### Growth Required on Equity Account in Addition to the Dividend Illustrated to Match Indexed Universal Life Policy Values over 60 Years After Applying the Term Payment Illustrated

	Growth Required (Plus 2.00% Dividend)
To Match Cash Value of: \$991,541	9.49%
To match Death Benefit of: \$1,143,800	9.51%



\*Plus 2.00% dividend.



\*Plus 2.00% dividend.

### Income Tax Considerations

1. Equity Account: Capital gains tax calculations are taxed based on a ratio of asset value to remaining cost basis in any given year.
2. Indexed Universal Life:
  - a. Death Benefit including available cash value component is income tax free.
  - b. Loans are income tax free as long as the policy is kept in force.
  - c. Withdrawals and other non-loan policy cash flow up to cost basis (not in violation of IRC Section 7702) are income tax free as a return of premium.
  - d. Cash values shown assume most favorable combination of b and/or c.

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.

# Term Insurance and Equity Account vs. Indexed Universal Life

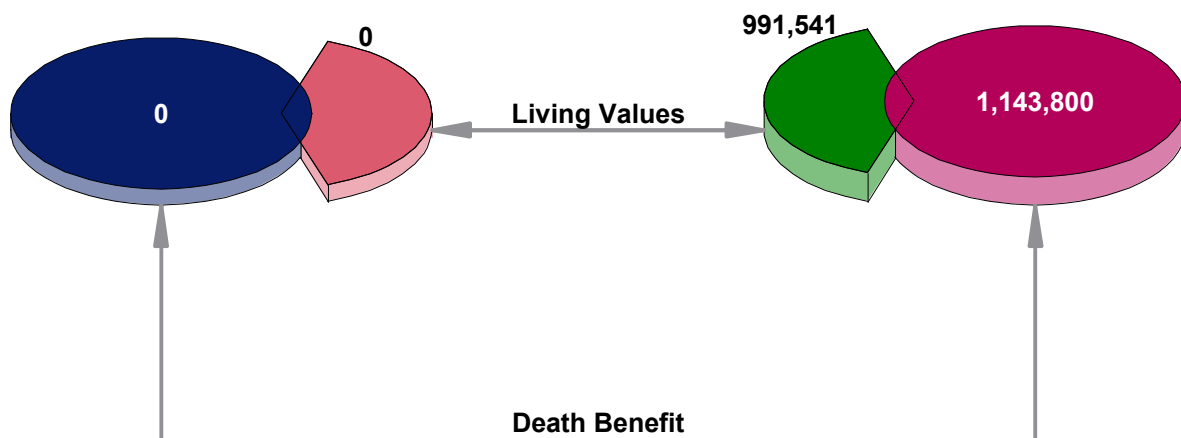
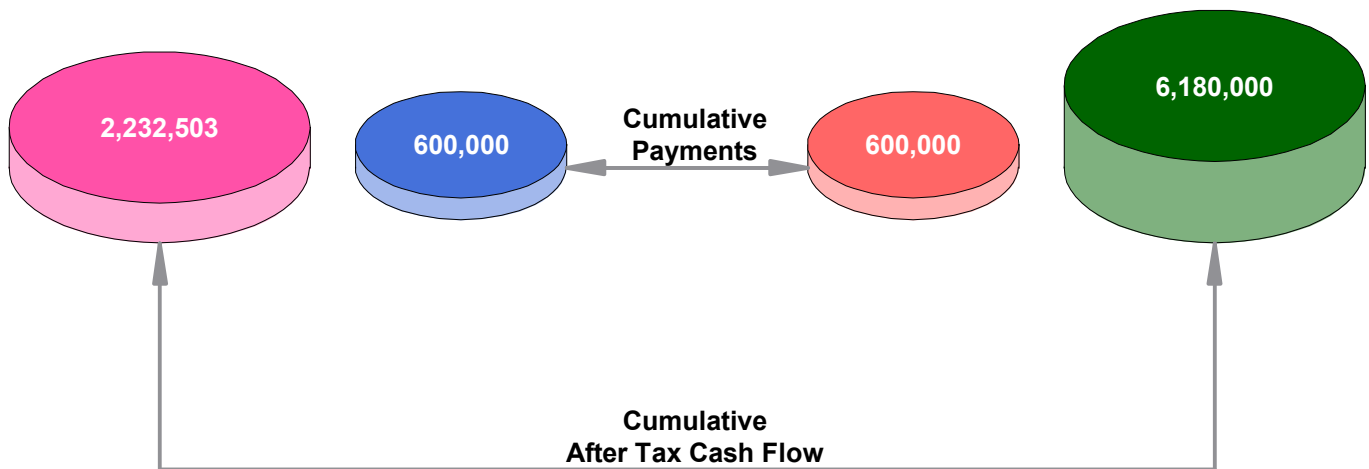
Presented By: [Licensed user's name appears here]

Insured: Brad Parker

## A Look at Year 60

### Term Insurance and Equity Account

### Indexed Universal Life

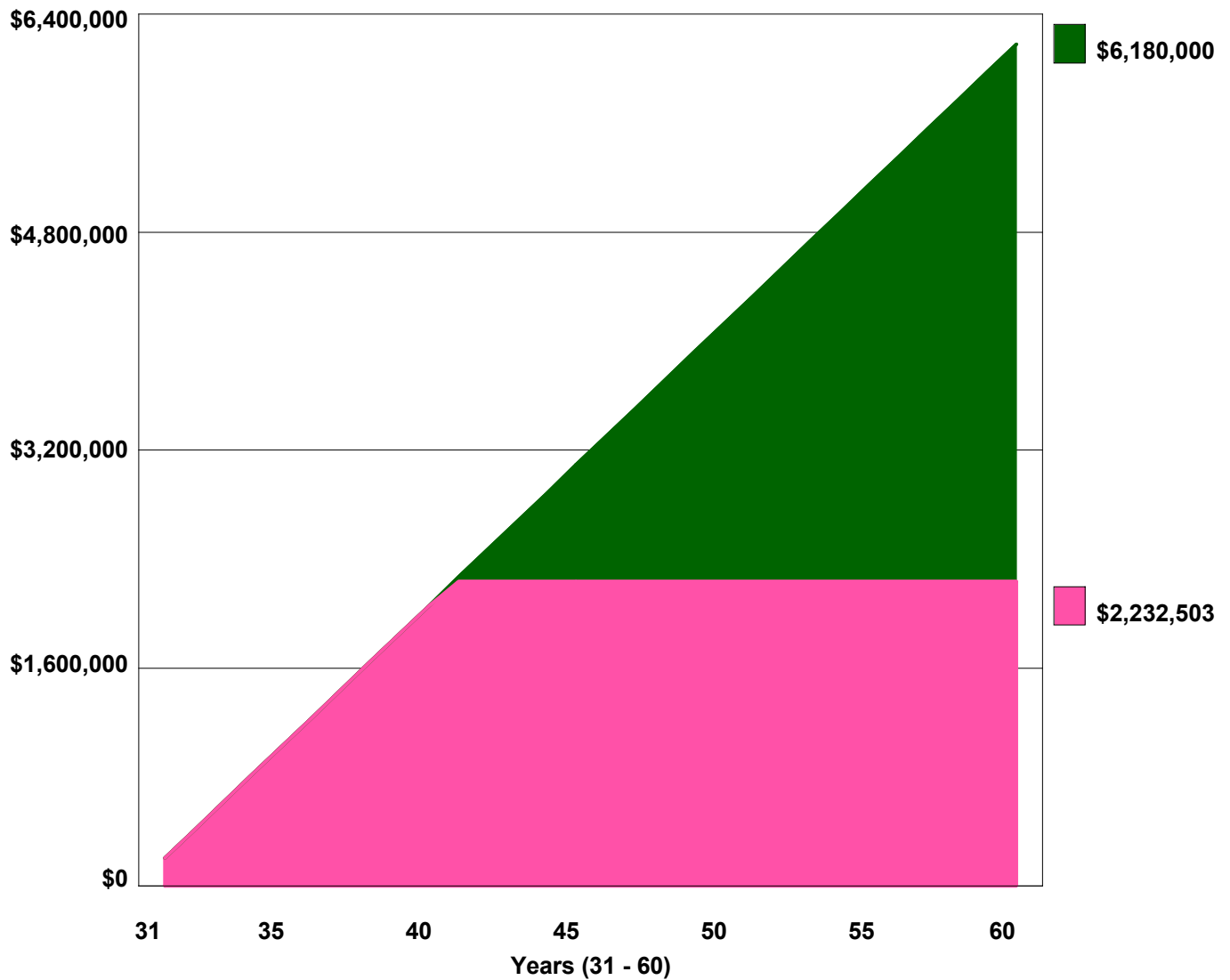


# Term Insurance and Equity Account vs. Indexed Universal Life

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

Insured: Brad Parker

## Cash Flow Comparison of Years 31 - 60



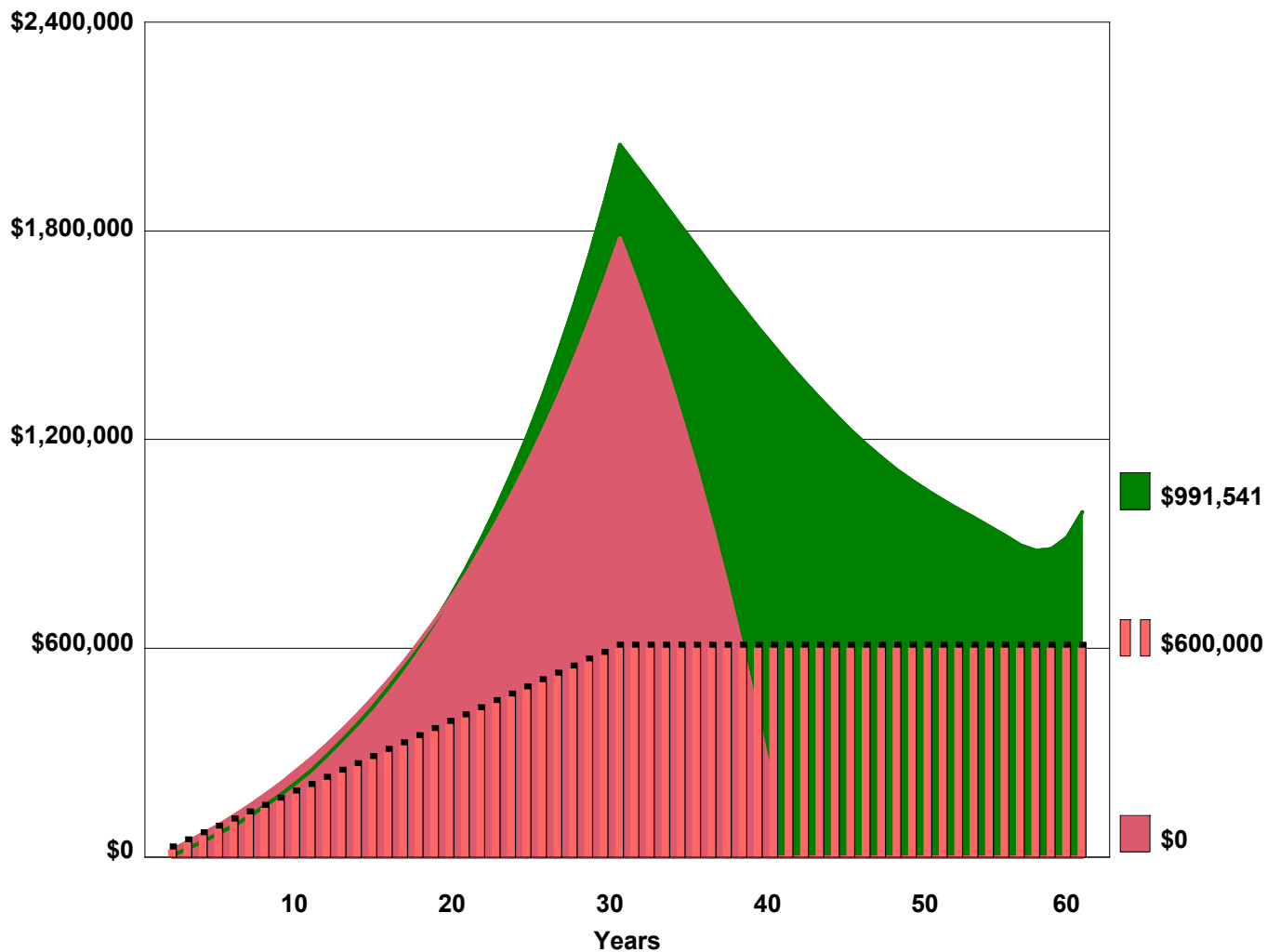
**At Year 60**  
Cumulative After Tax Cash Flow - Equity Account ■ \$2,232,503  
Cumulative After Tax Policy Cash Flow - Indexed UL ■ \$6,180,000

# Term Insurance and Equity Account vs. Indexed Universal Life

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

Insured: Brad Parker

## 60 Year Analysis



	<u>At Year 60</u>
Payments (Cumulative)	\$600,000
Equity Account Values	\$0
Indexed UL Cash Values	\$991,541

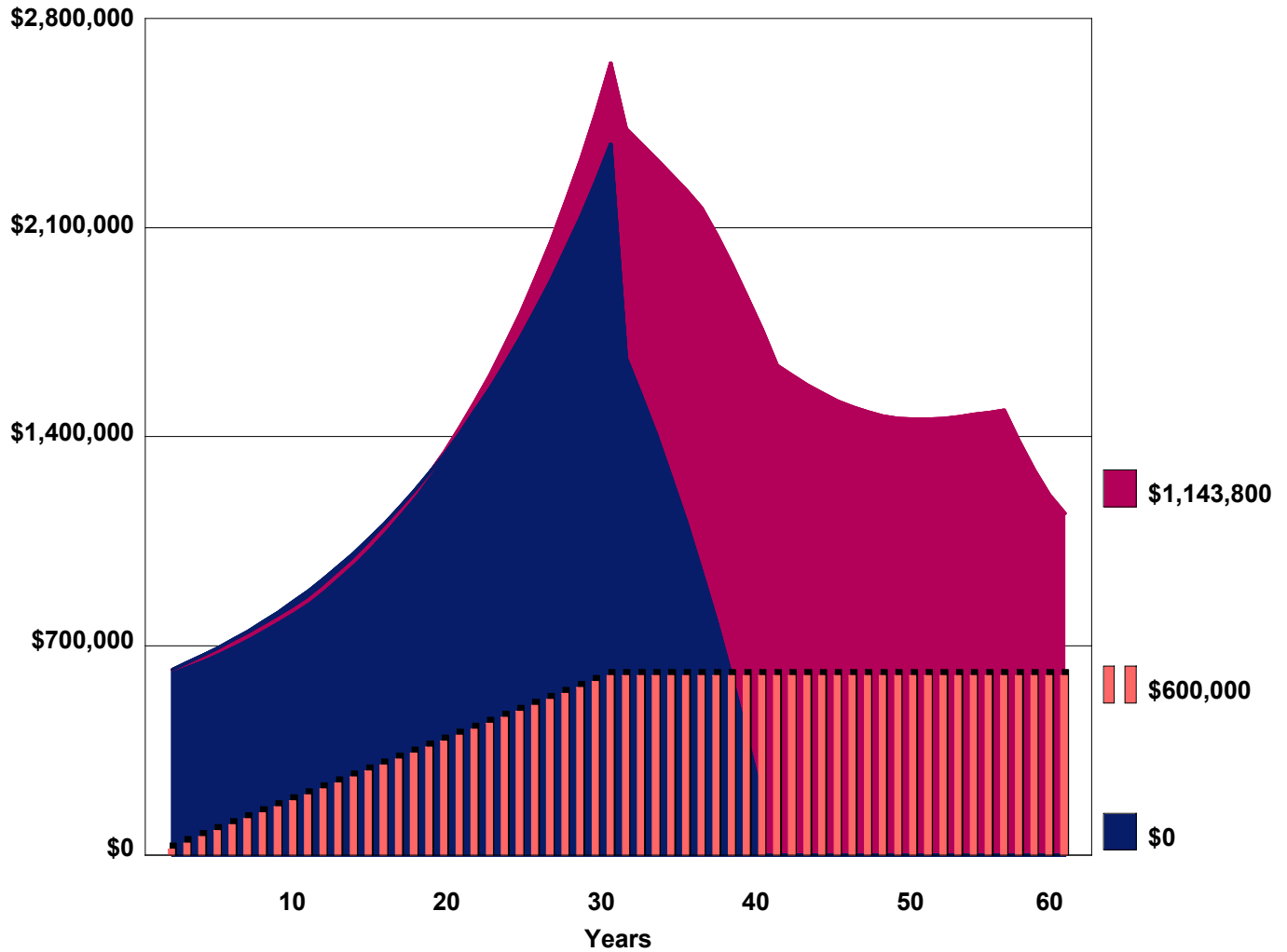


# Term Insurance and Equity Account vs. Indexed Universal Life

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

Insured: Brad Parker

## 60 Year Analysis



**At Year 60**

Payments (Cumulative)	\$600,000
Term Plus Equity Account Death Benefit	\$0
Indexed UL Policy Death Benefit	\$1,143,800

## Taxation of Cash Flow

With equity accounts, dividends are taxed and the after tax balance is either reinvested or used for scheduled cash flow. Capital gains tax calculations are based upon a ratio of asset value to remaining cost basis in any given year.

With cash value life insurance policies, withdrawals (also known as partial surrenders) are income-tax free up to cost basis and taxable thereafter. Policy loans are income-tax free so long as the policy stays in force until death. The source of the cash flow from the life insurance policy in this presentation is policy loans.

Note: Policy loans reduce policy cash values and death benefits, and the lapse of a loaned policy could result in severe tax ramifications to the policy owner. Be sure to consult a professional tax adviser if you have any questions about this issue.

# Term Insurance and Equity Account vs. Indexed Universal Life

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

Insured: Brad Parker

## Equity Account Details

		Equity Account Growth 7.00%	Equity Account Dividend 2.00%	Dividend Tax Rate 25.00%	Income Tax Rate 30.00%	Composite Capital Gains Tax Rate* 26.25%	Turnover Assumption 15.00%				
Yr	Age	(1) Beginning of Year Account Value	(2) Annual Deposit	(3) Sale of Equities	(4) Capital Growth	(5) After Tax Reinvested Dividends	(6) Year End Value of Account Before Turnover	(7)** Year End Value of Account After Turnover	(8) After Tax Dividend Cash Flow	(9) After Tax Cash Flow from Equity Sales	(10) Combined After Tax Cash Flow
1	35	0	19,475	0	1,363	292	21,130	20,866	0	0	0
2	36	20,866	19,475	0	2,824	605	43,770	43,185	0	0	0
3	37	43,185	19,475	0	4,386	940	67,986	67,027	0	0	0
4	38	67,027	19,475	0	6,055	1,298	93,855	92,470	0	0	0
5	39	92,470	19,475	0	7,836	1,679	121,460	119,597	0	0	0
6	40	119,597	19,475	0	9,735	2,086	150,893	148,500	0	0	0
7	41	148,500	19,475	0	11,758	2,520	182,253	179,279	0	0	0
8	42	179,279	19,475	0	13,913	2,981	215,648	212,041	0	0	0
9	43	212,041	19,475	0	16,206	3,473	251,195	246,902	0	0	0
10	44	246,902	19,475	0	18,646	3,996	289,019	283,986	0	0	0
11	45	283,986	19,475	0	21,242	4,552	329,255	323,424	0	0	0
12	46	323,424	19,475	0	24,003	5,143	372,045	365,359	0	0	0
13	47	365,359	19,475	0	26,938	5,773	417,545	409,942	0	0	0
14	48	409,942	19,475	0	30,059	6,441	465,917	457,335	0	0	0
15	49	457,335	19,475	0	33,377	7,152	517,339	507,710	0	0	0
16	50	507,710	19,475	0	36,903	7,908	571,996	561,250	0	0	0
17	51	561,250	19,475	0	40,651	8,711	630,087	618,150	0	0	0
18	52	618,150	19,475	0	44,634	9,564	691,823	678,618	0	0	0
19	53	678,618	19,475	0	48,867	10,471	757,431	742,876	0	0	0
20	54	742,876	19,475	0	53,365	11,435	827,151	811,158	0	0	0
21	55	811,158	19,475	0	58,144	12,460	901,237	883,714	0	0	0
22	56	883,714	19,475	0	63,223	13,548	979,960	960,810	0	0	0
23	57	960,810	19,475	0	68,620	14,704	1,063,609	1,042,728	0	0	0
24	58	1,042,728	19,475	0	74,354	15,933	1,152,490	1,129,769	0	0	0
25	59	1,129,769	19,475	0	80,447	17,239	1,246,930	1,222,254	0	0	0
26	60	1,222,254	19,475	0	86,921	18,626	1,347,276	1,320,520	0	0	0
27	61	1,320,520	19,475	0	93,800	20,100	1,453,895	1,424,929	0	0	0
28	62	1,424,929	19,475	0	101,108	21,666	1,567,178	1,535,863	0	0	0
29	63	1,535,863	19,475	0	108,874	23,330	1,687,542	1,653,730	0	0	0
30	64	1,653,730	19,475	0	117,124	25,098	1,815,427	1,778,963	0	0	0
			584,250	0	1,305,376	279,724			0	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. The individual tax rates used to create the composite tax rate are:

Capital Gains Tax: 25.00%  
Income Tax: 30.00%

\*\*Column (7) is reduced by a 1.00% management fee.

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

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

# Term Insurance and Equity Account vs. Indexed Universal Life

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

Insured: Brad Parker

## Equity Account Details

		Equity Account Growth 7.00%	Equity Account Dividend 2.00%	Dividend Tax Rate 25.00%	Income Tax Rate 30.00%	Composite Capital Gains Tax Rate* 26.25%	Turnover Assumption 15.00%				
Yr	Age	(1) Beginning of Year Account Value	(2) Annual Deposit	(3) Sale of Equities	(4) Capital Growth	(5) After Tax Reinvested Dividends	(6) Year End Value of Account Before Turnover	(7)** Year End Value of Account After Turnover	(8) After Tax Dividend Cash Flow	(9) After Tax Cash Flow from Equity Sales	(10) Combined After Tax Cash Flow
31	65	1,778,963	0	193,075	111,012	0	1,696,900	1,662,354	23,788	182,212	206,000
32	66	1,662,354	0	195,297	102,694	0	1,569,751	1,537,443	22,005	183,995	206,000
33	67	1,537,443	0	197,599	93,789	0	1,433,633	1,403,864	20,097	185,903	206,000
34	68	1,403,864	0	199,997	84,271	0	1,288,138	1,261,196	18,058	187,942	206,000
35	69	1,261,196	0	202,505	74,108	0	1,132,799	1,108,966	15,880	190,120	206,000
36	70	1,108,966	0	205,139	63,268	0	967,095	946,652	13,557	192,443	206,000
37	71	946,652	0	207,911	51,712	0	790,453	773,678	11,081	194,919	206,000
38	72	773,678	0	210,835	39,399	0	602,242	589,420	8,443	197,557	206,000
39	73	589,420	0	213,927	26,285	0	401,778	393,202	5,632	200,368	206,000
40	74	393,202	0	217,198	12,320	0	188,324	184,295	2,640	203,360	206,000
41	75	184,295	0	184,295	0	0	0	0	0	172,503	172,503
42	76	0	0	0	0	0	0	0	0	0	0
43	77	0	0	0	0	0	0	0	0	0	0
44	78	0	0	0	0	0	0	0	0	0	0
45	79	0	0	0	0	0	0	0	0	0	0
46	80	0	0	0	0	0	0	0	0	0	0
47	81	0	0	0	0	0	0	0	0	0	0
48	82	0	0	0	0	0	0	0	0	0	0
49	83	0	0	0	0	0	0	0	0	0	0
50	84	0	0	0	0	0	0	0	0	0	0
51	85	0	0	0	0	0	0	0	0	0	0
52	86	0	0	0	0	0	0	0	0	0	0
53	87	0	0	0	0	0	0	0	0	0	0
54	88	0	0	0	0	0	0	0	0	0	0
55	89	0	0	0	0	0	0	0	0	0	0
56	90	0	0	0	0	0	0	0	0	0	0
57	91	0	0	0	0	0	0	0	0	0	0
58	92	0	0	0	0	0	0	0	0	0	0
59	93	0	0	0	0	0	0	0	0	0	0
60	94	0	0	0	0	0	0	0	0	0	0
			584,250	2,227,778	1,964,234	279,724			141,181	2,091,322	2,232,503

\*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. The individual tax rates used to create the composite tax rate are:

Capital Gains Tax: 25.00%  
Income Tax: 30.00%

\*\*Column (7) is reduced by a 1.00% management fee.

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

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

# Term Insurance and Equity Account vs. Indexed Universal Life

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

Insured: Brad Parker

## Portfolio Turnover Details

		Equity Account		Dividend		Income		Composite Capital		Turnover			
		Dividend		Tax Rate		Tax Rate		Gains Tax Rate*		Assumption			
		2.00%		25.00%		30.00%		26.25%		15.00%			
Yr	Age	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)**	
		Beginning of Year Cost Basis	Annual Deposit to the Account	Sale of Equities to Fund Cash Flow	Capital Growth	After Tax Reinvested Dividends	Account Value Before Turnover	Adjusted Cost Basis	Sale of Equities Caused by Turnover	Cost Basis Used by Turnover	After Tax Reinvested Turnover	Year End Value of Account After Turnover	
1	35	0	19,475	0	1,363	292	21,130	19,767	3,170	2,965	3,116	20,866	
2	36	19,918	19,475	0	2,824	605	43,770	39,998	6,566	6,000	6,417	43,185	
3	37	40,415	19,475	0	4,386	940	67,986	60,830	10,198	9,125	9,916	67,027	
4	38	61,622	19,475	0	6,055	1,298	93,855	82,395	14,078	12,359	13,627	92,470	
5	39	83,663	19,475	0	7,836	1,679	121,460	104,816	18,219	15,722	17,564	119,597	
6	40	106,658	19,475	0	9,735	2,086	150,893	128,219	22,634	19,233	21,741	148,500	
7	41	130,727	19,475	0	11,758	2,520	182,253	152,722	27,338	22,908	26,175	179,279	
8	42	155,989	19,475	0	13,913	2,981	215,648	178,445	32,347	26,767	30,882	212,041	
9	43	182,560	19,475	0	16,206	3,473	251,195	205,509	37,679	30,826	35,880	246,902	
10	44	210,563	19,475	0	18,646	3,996	289,019	234,033	43,353	35,105	41,188	283,986	
11	45	240,116	19,475	0	21,242	4,552	329,255	264,144	49,388	39,622	46,824	323,424	
12	46	271,346	19,475	0	24,003	5,143	372,045	295,964	55,807	44,395	52,811	365,359	
13	47	304,381	19,475	0	26,938	5,773	417,545	329,629	62,632	49,444	59,170	409,942	
14	48	339,354	19,475	0	30,059	6,441	465,917	365,270	69,888	54,791	65,925	457,335	
15	49	376,404	19,475	0	33,377	7,152	517,339	403,031	77,601	60,455	73,100	507,710	
16	50	415,677	19,475	0	36,903	7,908	571,996	443,059	85,799	66,459	80,723	561,250	
17	51	457,323	19,475	0	40,651	8,711	630,087	485,510	94,513	72,826	88,820	618,150	
18	52	501,503	19,475	0	44,634	9,564	691,823	530,542	103,773	79,581	97,423	678,618	
19	53	548,384	19,475	0	48,867	10,471	757,431	578,329	113,615	86,749	106,563	742,876	
20	54	598,143	19,475	0	53,365	11,435	827,151	629,053	124,073	94,358	116,273	811,158	
21	55	650,968	19,475	0	58,144	12,460	901,237	682,902	135,186	102,435	126,589	883,714	
22	56	707,056	19,475	0	63,223	13,548	979,960	740,079	146,994	111,012	137,549	960,810	
23	57	766,616	19,475	0	68,620	14,704	1,063,609	800,795	159,541	120,119	149,193	1,042,728	
24	58	829,869	19,475	0	74,354	15,933	1,152,490	865,277	172,874	129,791	161,564	1,129,769	
25	59	897,050	19,475	0	80,447	17,239	1,246,930	933,763	187,040	140,065	174,709	1,222,254	
26	60	968,408	19,475	0	86,921	18,626	1,347,276	1,006,508	202,091	150,976	188,674	1,320,520	
27	61	1,044,206	19,475	0	93,800	20,100	1,453,895	1,083,781	218,084	162,567	203,511	1,424,929	
28	62	1,124,725	19,475	0	101,108	21,666	1,567,178	1,165,866	235,077	174,880	219,275	1,535,863	
29	63	1,210,261	19,475	0	108,874	23,330	1,687,542	1,253,066	253,131	187,960	236,024	1,653,730	
30	64	1,301,130	19,475	0	117,124	25,098	1,815,427	1,345,703	272,314	201,855	253,819	1,778,963	
		584,250											

\*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. The individual tax rates used to create the composite tax rate are:

Capital Gains Tax: 25.00%  
Income Tax: 30.00%

\*\*Column (11) is reduced by a 1.00% management fee.

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

# Term Insurance and Equity Account vs. Indexed Universal Life

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

Insured: Brad Parker

## Portfolio Turnover Details

				Equity Account Dividend 2.00%	Dividend Tax Rate 25.00%	Income Tax Rate 30.00%	Composite Capital Gains Tax Rate* 26.25%		Turnover Assumption 15.00%				
Yr	Age	(1) Beginning of Year Cost Basis	(2) Annual Deposit to the Account	(3) Sale of Equities to Fund Cash Flow	(4) Capital Growth	(5) After Tax Reinvested Dividends	(6) Account Value Before Turnover	(7) Adjusted Cost Basis	(8) Sale of Equities Caused by Turnover	(9) Cost Basis Used by Turnover	(10) After Tax Reinvested Turnover	(11)** Year End Value of Account After Turnover	
31	65	1,397,666	0	193,075	111,012	0	1,696,900	1,245,974	254,535	186,896	236,780	1,662,354	
32	66	1,295,858	0	195,297	102,694	0	1,569,751	1,143,617	235,463	171,543	218,684	1,537,443	
33	67	1,190,759	0	197,599	93,789	0	1,433,633	1,037,717	215,045	155,658	199,456	1,403,864	
34	68	1,081,515	0	199,997	84,271	0	1,288,138	927,441	193,221	139,116	179,018	1,261,196	
35	69	967,343	0	202,505	74,108	0	1,132,799	812,021	169,920	121,803	157,289	1,108,966	
36	70	847,507	0	205,139	63,268	0	967,095	690,733	145,064	103,610	134,183	946,652	
37	71	721,306	0	207,911	51,712	0	790,453	562,886	118,568	84,433	109,608	773,678	
38	72	588,061	0	210,835	39,399	0	602,242	427,809	90,336	64,171	83,468	589,420	
39	73	447,105	0	213,927	26,285	0	401,778	284,831	60,267	42,725	55,662	393,202	
40	74	297,768	0	217,198	12,320	0	188,324	133,287	28,249	19,993	26,081	184,295	
41	75	139,375	0	184,295	0	0	0	0	0	0	0	0	
42	76	0	0	0	0	0	0	0	0	0	0	0	
43	77	0	0	0	0	0	0	0	0	0	0	0	
44	78	0	0	0	0	0	0	0	0	0	0	0	
45	79	0	0	0	0	0	0	0	0	0	0	0	
46	80	0	0	0	0	0	0	0	0	0	0	0	
47	81	0	0	0	0	0	0	0	0	0	0	0	
48	82	0	0	0	0	0	0	0	0	0	0	0	
49	83	0	0	0	0	0	0	0	0	0	0	0	
50	84	0	0	0	0	0	0	0	0	0	0	0	
51	85	0	0	0	0	0	0	0	0	0	0	0	
52	86	0	0	0	0	0	0	0	0	0	0	0	
53	87	0	0	0	0	0	0	0	0	0	0	0	
54	88	0	0	0	0	0	0	0	0	0	0	0	
55	89	0	0	0	0	0	0	0	0	0	0	0	
56	90	0	0	0	0	0	0	0	0	0	0	0	
57	91	0	0	0	0	0	0	0	0	0	0	0	
58	92	0	0	0	0	0	0	0	0	0	0	0	
59	93	0	0	0	0	0	0	0	0	0	0	0	
60	94	0	0	0	0	0	0	0	0	0	0	0	
		584,250											

\*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. The individual tax rates used to create the composite tax rate are:  
 Capital Gains Tax: 25.00%  
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