

Indexed Universal Life: Fixed Loans vs. Participating Loans

For: Warren Kaplan, MD



Presented By: _____

[Licensed user's name appears here]

Indexed Universal Life: Fixed Loans vs. Participating Loans

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

Insured: Warren Kaplan, MD

Comparison of Values

		Indexed Universal Life Interest Rate: 7.00%				Indexed Universal Life Interest Rate: 7.00%				
		Fixed Loans				Participating Loans				
Yr	Male Age	(1) Premium Payment	(2) After Tax Policy Loan Proceeds	(3) Year End Accum Value*	(4) Year End Cash Value*	(5) Death Benefit	(6) After Tax Policy Loan Proceeds	(7) Year End Accum Value*	(8) Year End Cash Value*	(9) Death Benefit
1	45	50,000	0	45,263	14,621	1,099,332	0	45,263	14,621	1,099,332
2	46	50,000	0	93,706	63,496	1,147,775	0	93,706	63,496	1,147,775
3	47	50,000	0	145,595	115,839	1,199,664	0	145,595	115,839	1,199,664
4	48	50,000	0	201,210	171,928	1,255,279	0	201,210	171,928	1,255,279
5	49	50,000	0	260,803	232,006	1,314,872	0	260,803	232,006	1,314,872
6	50	50,000	0	324,652	296,350	1,378,721	0	324,652	296,350	1,378,721
7	51	50,000	0	393,062	370,421	1,447,131	0	393,062	370,421	1,447,131
8	52	50,000	0	466,374	449,393	1,520,443	0	466,374	449,393	1,520,443
9	53	50,000	0	544,954	533,633	1,599,023	0	544,954	533,633	1,599,023
10	54	50,000	0	629,128	623,468	1,683,197	0	629,128	623,468	1,683,197
11	55	50,000	0	728,927	728,927	1,782,996	0	728,927	728,927	1,782,996
12	56	50,000	0	836,546	836,546	1,890,615	0	836,546	836,546	1,890,615
13	57	50,000	0	952,596	952,596	2,006,665	0	952,596	952,596	2,006,665
14	58	50,000	0	1,077,741	1,077,741	2,131,810	0	1,077,741	1,077,741	2,131,810
15	59	50,000	0	1,212,697	1,212,697	2,266,766	0	1,212,697	1,212,697	2,266,766
16	60	50,000	0	1,358,166	1,358,166	2,412,235	0	1,358,166	1,358,166	2,412,235
17	61	50,000	0	1,514,970	1,514,970	2,569,039	0	1,514,970	1,514,970	2,569,039
18	62	50,000	0	1,683,902	1,683,902	2,737,971	0	1,683,902	1,683,902	2,737,971
19	63	50,000	0	1,865,869	1,865,869	2,919,938	0	1,865,869	1,865,869	2,919,938
20	64	50,000	0	2,061,860	2,061,860	3,115,929	0	2,061,860	2,061,860	3,115,929
21	65	0	150,000	2,213,446	2,060,071	2,502,761	150,000	2,220,418	2,062,918	2,507,001
22	66	0	150,000	2,368,231	2,058,030	2,507,994	150,000	2,389,806	2,066,931	2,520,994
23	67	0	150,000	2,526,281	2,055,725	2,510,456	150,000	2,570,803	2,074,284	2,537,029
24	68	0	150,000	2,687,687	2,053,169	2,510,076	150,000	2,764,266	2,085,421	2,555,346
25	69	0	150,000	2,852,547	2,050,378	2,506,785	150,000	2,971,115	2,100,828	2,576,206
26	70	0	150,000	3,020,983	2,047,389	2,500,537	150,000	3,192,356	2,121,055	2,599,908
27	71	0	150,000	3,193,443	2,044,569	2,459,716	150,000	3,429,411	2,147,045	2,592,868
28	72	0	150,000	3,370,168	2,042,069	2,412,788	150,000	3,683,607	2,179,622	2,584,819
29	73	0	150,000	3,551,309	2,039,953	2,359,570	150,000	3,956,263	2,219,580	2,575,643
30	74	0	150,000	3,737,032	2,038,295	2,299,888	150,000	4,248,808	2,267,790	2,565,206
		1,000,000	1,500,000				1,500,000			

*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.

Indexed Universal Life: Fixed Loans vs. Participating Loans

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

Insured: Warren Kaplan, MD

Comparison of Values

		Indexed Universal Life Interest Rate: 7.00%				Indexed Universal Life Interest Rate: 7.00%				
		Fixed Loans				Participating Loans				
Yr	Male Age	(1) Premium Payment	(2) After Tax Policy Loan Proceeds	(3) Year End Accum Value*	(4) Year End Cash Value*	(5) Death Benefit	(6) After Tax Policy Loan Proceeds	(7) Year End Accum Value*	(8) Year End Cash Value*	(9) Death Benefit
31	75	0	150,000	3,927,046	2,036,713	2,233,065	150,000	4,562,250	2,324,681	2,552,794
32	76	0	150,000	4,120,560	2,034,320	2,240,348	150,000	4,897,099	2,390,152	2,635,007
33	77	0	150,000	4,317,496	2,030,940	2,246,815	150,000	5,254,760	2,464,966	2,727,704
34	78	0	150,000	4,517,773	2,026,394	2,252,282	150,000	5,636,741	2,549,956	2,831,793
35	79	0	150,000	4,721,246	2,020,436	2,256,499	150,000	6,044,587	2,645,963	2,948,193
36	80	0	150,000	4,927,657	2,012,704	2,259,087	150,000	6,479,816	2,753,761	3,077,751
37	81	0	150,000	5,136,671	2,002,757	2,259,590	150,000	6,943,958	2,874,100	3,221,298
38	82	0	150,000	5,347,941	1,990,139	2,257,536	150,000	7,438,649	3,007,799	3,379,731
39	83	0	150,000	5,561,046	1,974,318	2,252,370	150,000	7,965,547	3,155,654	3,553,932
40	84	0	150,000	5,775,222	1,954,418	2,243,179	150,000	8,525,944	3,318,056	3,744,354
41	85	0	150,000	5,989,317	1,929,170	2,228,636	150,000	9,120,558	3,494,776	3,950,803
42	86	0	150,000	6,202,699	1,897,823	2,207,958	150,000	9,751,096	3,686,525	4,174,080
43	87	0	150,000	6,414,273	1,859,162	2,179,876	150,000	10,418,696	3,893,396	4,414,331
44	88	0	150,000	6,622,771	1,811,796	2,142,934	150,000	11,124,271	4,115,206	4,671,420
45	89	0	150,000	6,826,887	1,754,289	2,095,634	150,000	11,868,681	4,351,663	4,945,097
46	90	0	150,000	7,025,259	1,685,153	2,036,416	150,000	12,652,579	4,602,210	5,234,839
47	91	0	150,000	7,226,713	1,613,079	1,902,148	150,000	13,495,211	4,884,823	5,424,632
48	92	0	150,000	7,433,683	1,540,368	1,763,379	150,000	14,406,159	5,207,753	5,639,937
49	93	0	150,000	7,649,435	1,470,145	1,623,134	150,000	15,397,284	5,581,457	5,889,402
50	94	0	150,000	7,878,118	1,406,419	1,485,200	150,000	16,483,511	6,019,392	6,184,227
51	95	0	150,000	8,124,299	1,353,612	1,353,612	150,000	17,682,174	6,537,350	6,537,350
52	96	0	150,000	8,372,782	1,296,380	1,296,380	150,000	18,969,110	7,109,544	7,109,544
53	97	0	150,000	8,623,358	1,234,362	1,234,362	150,000	20,351,014	7,740,970	7,740,970
54	98	0	150,000	8,875,794	1,167,170	1,167,170	150,000	21,835,099	8,437,053	8,437,053
55	99	0	150,000	9,129,825	1,094,383	1,094,383	150,000	23,429,138	9,203,690	9,203,690
		1,000,000	5,250,000				5,250,000			

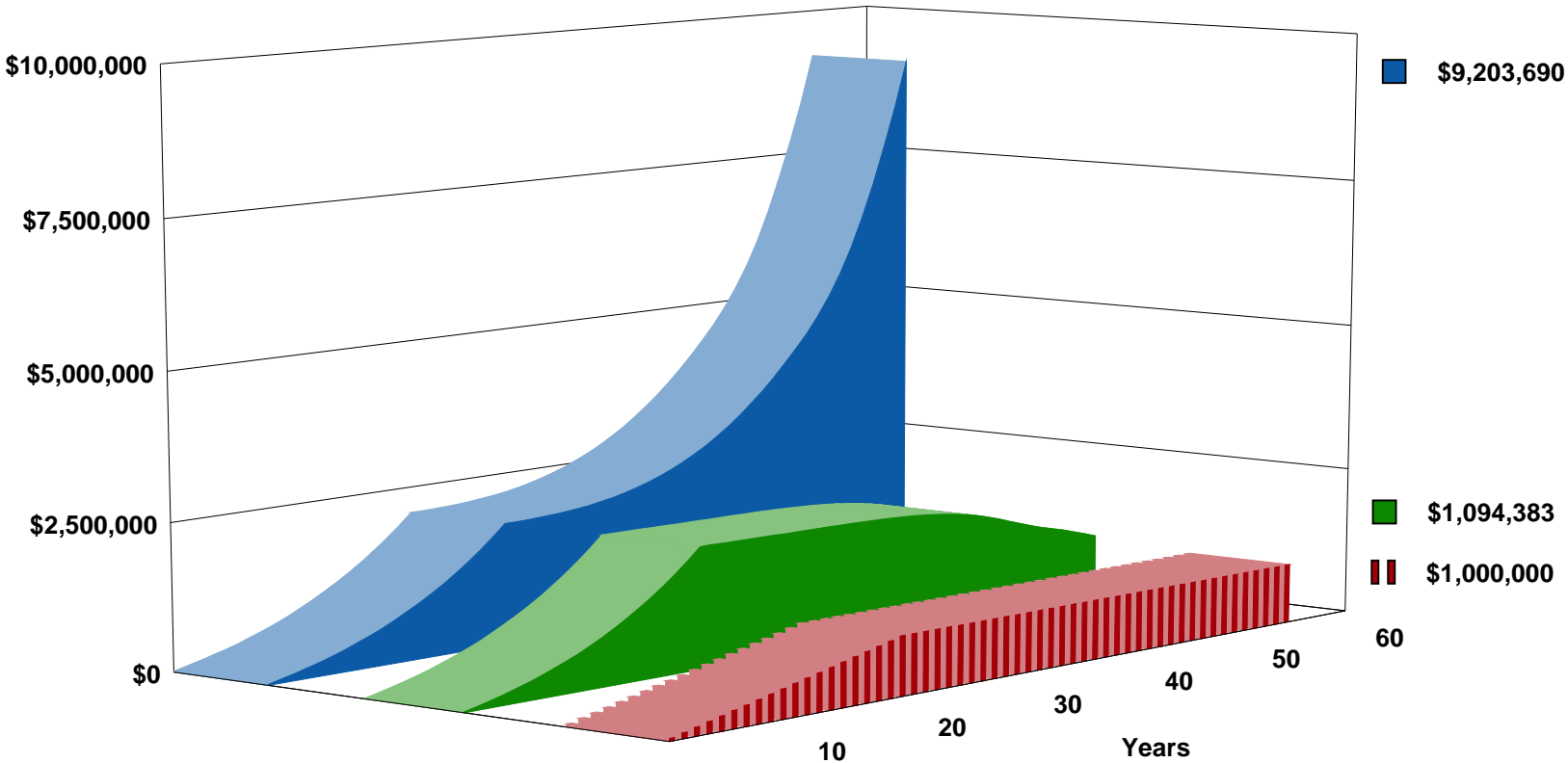
*This illustration assumes the nonguaranteed values shown continue in all years. This is not likely, and actual results may be more or less favorable. This illustration is not valid unless accompanied by a basic illustration from the issuing life insurance company.

Indexed Universal Life: Fixed Loans vs. Participating Loans

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

Insured: Warren Kaplan, MD

55 Year Summary Analysis of Cash Values



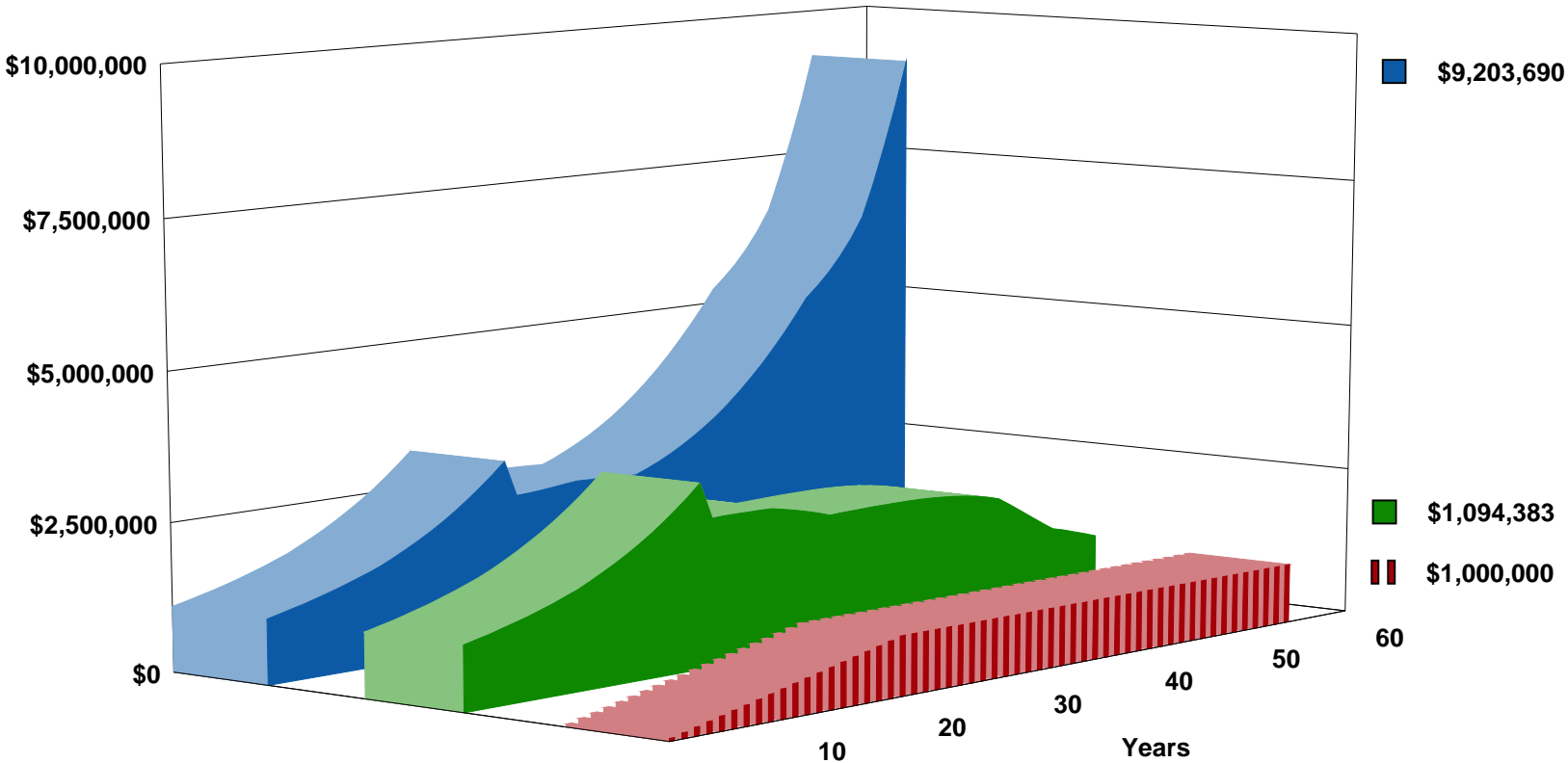
	At Year 55
Cumulative Premium Payment	\$1,000,000
Indexed Universal Life @ 7.00%	\$1,094,383
Indexed Universal Life @ 7.00%	\$9,203,690

Indexed Universal Life: Fixed Loans vs. Participating Loans

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

Insured: Warren Kaplan, MD

55 Year Summary Analysis of Death Benefits



At Year 55
Cumulative Premium Payment ■ \$1,000,000
Indexed Universal Life @ 7.00% ■ \$1,094,383
Indexed Universal Life @ 7.00% ■ \$9,203,690

Indexed Universal Life: Fixed Loans vs. Participating Loans

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

Insured: Warren Kaplan, MD

Net Rates of Return Required on Premium to Match Policy Values

		Income Tax Rate 35.00%	Indexed Universal Life Interest Rate: 7.00%				Indexed Universal Life Interest Rate: 7.00%			
		(1)	Fixed Loans				Participating Loans			
Yr	Male Age	Premium Payment	(2) After Tax Policy Loan Proceeds	(3) Year End Accum Value*	(4) Year End Cash Value*	(5) Death Benefit	(6) After Tax Policy Loan Proceeds	(7) Year End Accum Value*	(8) Year End Cash Value*	(9) Death Benefit
1	45	50,000	0	-9.47	-70.76	2098.66	0	-9.47	-70.76	2098.66
2	46	50,000	0	-4.26	-26.71	331.72	0	-4.26	-26.71	331.72
3	47	50,000	0	-1.48	-12.38	148.45	0	-1.48	-12.38	148.45
4	48	50,000	0	0.24	-5.96	89.31	0	0.24	-5.96	89.31
5	49	50,000	0	1.41	-2.48	61.62	0	1.41	-2.48	61.62
6	50	50,000	0	2.26	-0.35	46.01	0	2.26	-0.35	46.01
7	51	50,000	0	2.90	1.42	36.19	0	2.90	1.42	36.19
8	52	50,000	0	3.40	2.58	29.56	0	3.40	2.58	29.56
9	53	50,000	0	3.81	3.39	24.83	0	3.81	3.39	24.83
10	54	50,000	0	4.14	3.98	21.34	0	4.14	3.98	21.34
11	55	50,000	0	4.63	4.63	18.77	0	4.63	4.63	18.77
12	56	50,000	0	5.02	5.02	16.78	0	5.02	5.02	16.78
13	57	50,000	0	5.33	5.33	15.20	0	5.33	5.33	15.20
14	58	50,000	0	5.59	5.59	13.94	0	5.59	5.59	13.94
15	59	50,000	0	5.80	5.80	12.92	0	5.80	5.80	12.92
16	60	50,000	0	5.98	5.98	12.08	0	5.98	5.98	12.08
17	61	50,000	0	6.13	6.13	11.38	0	6.13	6.13	11.38
18	62	50,000	0	6.26	6.26	10.81	0	6.26	6.26	10.81
19	63	50,000	0	6.38	6.38	10.32	0	6.38	6.38	10.32
20	64	50,000	0	6.48	6.48	9.91	0	6.48	6.48	9.91
21	65	0	150,000	7.09	6.56	7.99	150,000	7.11	6.57	8.00
22	66	0	150,000	7.54	6.63	7.90	150,000	7.59	6.66	7.94
23	67	0	150,000	7.86	6.69	7.83	150,000	7.96	6.74	7.89
24	68	0	150,000	8.11	6.74	7.76	150,000	8.25	6.82	7.85
25	69	0	150,000	8.29	6.78	7.69	150,000	8.48	6.89	7.82
26	70	0	150,000	8.43	6.82	7.63	150,000	8.67	6.96	7.79
27	71	0	150,000	8.53	6.85	7.52	150,000	8.81	7.02	7.72
28	72	0	150,000	8.60	6.88	7.43	150,000	8.93	7.09	7.66
29	73	0	150,000	8.65	6.90	7.33	150,000	9.03	7.15	7.60
30	74	0	150,000	8.69	6.93	7.25	150,000	9.10	7.21	7.55
		1,000,000	1,500,000				1,500,000			

*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.

Indexed Universal Life: Fixed Loans vs. Participating Loans

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

Insured: Warren Kaplan, MD

Net Rates of Return Required on Premium to Match Policy Values

		Income Tax Rate 35.00%	Indexed Universal Life Interest Rate: 7.00%				Indexed Universal Life Interest Rate: 7.00%				
		(1)	Fixed Loans				Participating Loans				
Yr	Male Age	Premium Payment	(2) After Tax Policy Loan Proceeds	(3) Year End Accum Value*	(4) Year End Cash Value*	(5) Death Benefit	(6) After Tax Policy Loan Proceeds	(7) Year End Accum Value*	(8) Year End Cash Value*	(9) Death Benefit	
31	75	0	150,000	8.71	6.95	7.17	150,000	9.16	7.27	7.51	
32	76	0	150,000	8.72	6.96	7.18	150,000	9.21	7.33	7.56	
33	77	0	150,000	8.72	6.98	7.18	150,000	9.25	7.38	7.60	
34	78	0	150,000	8.71	6.99	7.19	150,000	9.28	7.43	7.65	
35	79	0	150,000	8.70	7.00	7.19	150,000	9.30	7.48	7.69	
36	80	0	150,000	8.68	7.01	7.19	150,000	9.31	7.52	7.73	
37	81	0	150,000	8.66	7.02	7.19	150,000	9.32	7.57	7.76	
38	82	0	150,000	8.63	7.02	7.19	150,000	9.32	7.61	7.80	
39	83	0	150,000	8.60	7.02	7.18	150,000	9.32	7.65	7.83	
40	84	0	150,000	8.57	7.03	7.18	150,000	9.32	7.68	7.86	
41	85	0	150,000	8.54	7.02	7.17	150,000	9.31	7.72	7.89	
42	86	0	150,000	8.50	7.02	7.16	150,000	9.30	7.74	7.91	
43	87	0	150,000	8.47	7.02	7.15	150,000	9.29	7.77	7.93	
44	88	0	150,000	8.43	7.01	7.14	150,000	9.27	7.80	7.95	
45	89	0	150,000	8.39	7.00	7.13	150,000	9.25	7.82	7.97	
46	90	0	150,000	8.35	6.99	7.11	150,000	9.23	7.83	7.98	
47	91	0	150,000	8.31	6.98	7.07	150,000	9.22	7.85	7.97	
48	92	0	150,000	8.27	6.97	7.04	150,000	9.20	7.87	7.96	
49	93	0	150,000	8.24	6.97	7.01	150,000	9.18	7.89	7.95	
50	94	0	150,000	8.20	6.97	6.99	150,000	9.17	7.92	7.95	
51	95	0	150,000	8.17	6.97	6.97	150,000	9.15	7.95	7.95	
52	96	0	150,000	8.14	6.97	6.97	150,000	9.14	7.98	7.98	
53	97	0	150,000	8.11	6.97	6.97	150,000	9.13	8.01	8.01	
54	98	0	150,000	8.08	6.97	6.97	150,000	9.12	8.03	8.03	
55	99	0	150,000	8.05	6.97	6.97	150,000	9.10	8.06	8.06	
		1,000,000	5,250,000				5,250,000				

*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.

Indexed Universal Life: Fixed Loans vs. Participating Loans

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

Insured: Warren Kaplan, MD

Pre-Tax Equivalent Rates of Return Required on Premium to Match Policy Values

		Income Tax Rate 35.00%	Indexed Universal Life Interest Rate: 7.00%				Indexed Universal Life Interest Rate: 7.00%			
		(1)	Fixed Loans				Participating Loans			
Yr	Male Age	Premium Payment	(2) After Tax Policy Loan Proceeds	(3) Year End Accum Value*	(4) Year End Cash Value*	(5) Death Benefit	(6) After Tax Policy Loan Proceeds	(7) Year End Accum Value*	(8) Year End Cash Value*	(9) Death Benefit
1	45	50,000	0	-9.47	-70.76	3228.71	0	-9.47	-70.76	3228.71
2	46	50,000	0	-4.26	-26.72	510.34	0	-4.26	-26.72	510.34
3	47	50,000	0	-1.48	-12.38	228.38	0	-1.48	-12.38	228.38
4	48	50,000	0	0.37	-5.96	137.40	0	0.37	-5.96	137.40
5	49	50,000	0	2.17	-2.48	94.79	0	2.17	-2.48	94.79
6	50	50,000	0	3.48	-0.35	70.78	0	3.48	-0.35	70.78
7	51	50,000	0	4.46	2.18	55.68	0	4.46	2.18	55.68
8	52	50,000	0	5.24	3.97	45.47	0	5.24	3.97	45.47
9	53	50,000	0	5.86	5.22	38.21	0	5.86	5.22	38.21
10	54	50,000	0	6.36	6.12	32.84	0	6.36	6.12	32.84
11	55	50,000	0	7.12	7.12	28.88	0	7.12	7.12	28.88
12	56	50,000	0	7.72	7.72	25.82	0	7.72	7.72	25.82
13	57	50,000	0	8.20	8.20	23.39	0	8.20	8.20	23.39
14	58	50,000	0	8.59	8.59	21.45	0	8.59	8.59	21.45
15	59	50,000	0	8.92	8.92	19.87	0	8.92	8.92	19.87
16	60	50,000	0	9.20	9.20	18.58	0	9.20	9.20	18.58
17	61	50,000	0	9.44	9.44	17.51	0	9.44	9.44	17.51
18	62	50,000	0	9.64	9.64	16.62	0	9.64	9.64	16.62
19	63	50,000	0	9.81	9.81	15.88	0	9.81	9.81	15.88
20	64	50,000	0	9.96	9.96	15.25	0	9.96	9.96	15.25
21	65	0	150,000	10.91	10.10	12.29	150,000	10.94	10.11	12.31
22	66	0	150,000	11.59	10.21	12.16	150,000	11.68	10.25	12.21
23	67	0	150,000	12.10	10.30	12.04	150,000	12.25	10.37	12.14
24	68	0	150,000	12.47	10.37	11.93	150,000	12.70	10.49	12.07
25	69	0	150,000	12.76	10.43	11.83	150,000	13.05	10.60	12.02
26	70	0	150,000	12.96	10.49	11.74	150,000	13.33	10.70	11.99
27	71	0	150,000	13.12	10.54	11.57	150,000	13.56	10.81	11.88
28	72	0	150,000	13.23	10.58	11.42	150,000	13.74	10.90	11.78
29	73	0	150,000	13.31	10.62	11.28	150,000	13.89	11.00	11.70
30	74	0	150,000	13.37	10.65	11.15	150,000	14.00	11.09	11.62
		1,000,000	1,500,000				1,500,000			

*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.

Indexed Universal Life: Fixed Loans vs. Participating Loans

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

Insured: Warren Kaplan, MD

Pre-Tax Equivalent Rates of Return Required on Premium to Match Policy Values

		Income Tax Rate 35.00%	Indexed Universal Life Interest Rate: 7.00%				Indexed Universal Life Interest Rate: 7.00%			
		(1)	Fixed Loans				Participating Loans			
Yr	Male Age	Premium Payment	(2) After Tax Policy Loan Proceeds	(3) Year End Accum Value*	(4) Year End Cash Value*	(5) Death Benefit	(6) After Tax Policy Loan Proceeds	(7) Year End Accum Value*	(8) Year End Cash Value*	(9) Death Benefit
31	75	0	150,000	13.40	10.69	11.03	150,000	14.10	11.18	11.55
32	76	0	150,000	13.42	10.71	11.04	150,000	14.17	11.27	11.63
33	77	0	150,000	13.42	10.74	11.05	150,000	14.23	11.35	11.70
34	78	0	150,000	13.41	10.76	11.06	150,000	14.27	11.43	11.76
35	79	0	150,000	13.38	10.77	11.06	150,000	14.31	11.51	11.83
36	80	0	150,000	13.36	10.79	11.06	150,000	14.33	11.58	11.89
37	81	0	150,000	13.32	10.80	11.06	150,000	14.34	11.64	11.94
38	82	0	150,000	13.28	10.80	11.06	150,000	14.34	11.71	12.00
39	83	0	150,000	13.24	10.81	11.05	150,000	14.34	11.77	12.05
40	84	0	150,000	13.19	10.81	11.04	150,000	14.34	11.82	12.09
41	85	0	150,000	13.14	10.81	11.03	150,000	14.32	11.87	12.13
42	86	0	150,000	13.08	10.80	11.02	150,000	14.31	11.92	12.17
43	87	0	150,000	13.03	10.80	11.00	150,000	14.29	11.96	12.20
44	88	0	150,000	12.97	10.78	10.99	150,000	14.26	11.99	12.23
45	89	0	150,000	12.91	10.77	10.96	150,000	14.24	12.02	12.26
46	90	0	150,000	12.85	10.75	10.94	150,000	14.21	12.05	12.28
47	91	0	150,000	12.79	10.74	10.88	150,000	14.18	12.08	12.26
48	92	0	150,000	12.73	10.73	10.83	150,000	14.15	12.11	12.24
49	93	0	150,000	12.67	10.72	10.79	150,000	14.12	12.15	12.23
50	94	0	150,000	12.62	10.72	10.75	150,000	14.10	12.19	12.23
51	95	0	150,000	12.57	10.72	10.72	150,000	14.08	12.23	12.23
52	96	0	150,000	12.53	10.72	10.72	150,000	14.06	12.28	12.28
53	97	0	150,000	12.48	10.73	10.73	150,000	14.04	12.32	12.32
54	98	0	150,000	12.43	10.73	10.73	150,000	14.02	12.36	12.36
55	99	0	150,000	12.39	10.73	10.73	150,000	14.00	12.40	12.40
		1,000,000	5,250,000			5,250,000				

*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.