

Retirement Planning Options

For: Robert and Ann Baxter



Presented By: _____

[Licensed user's name appears here]

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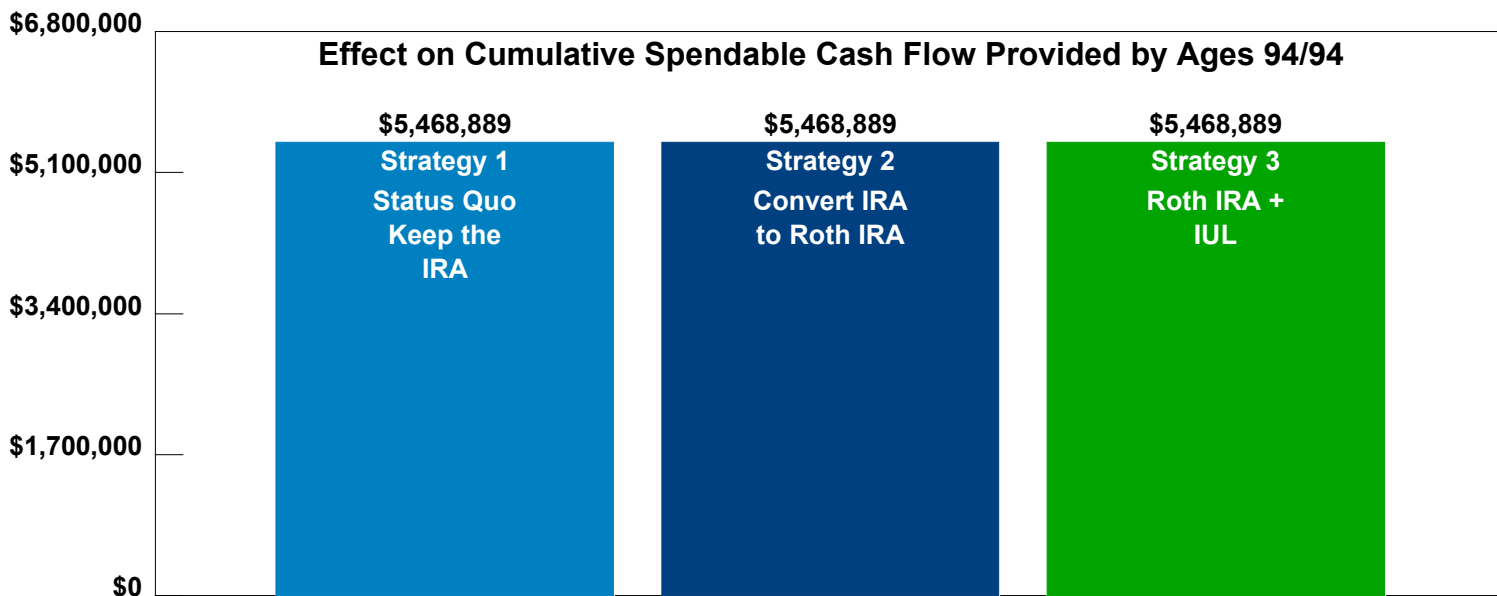
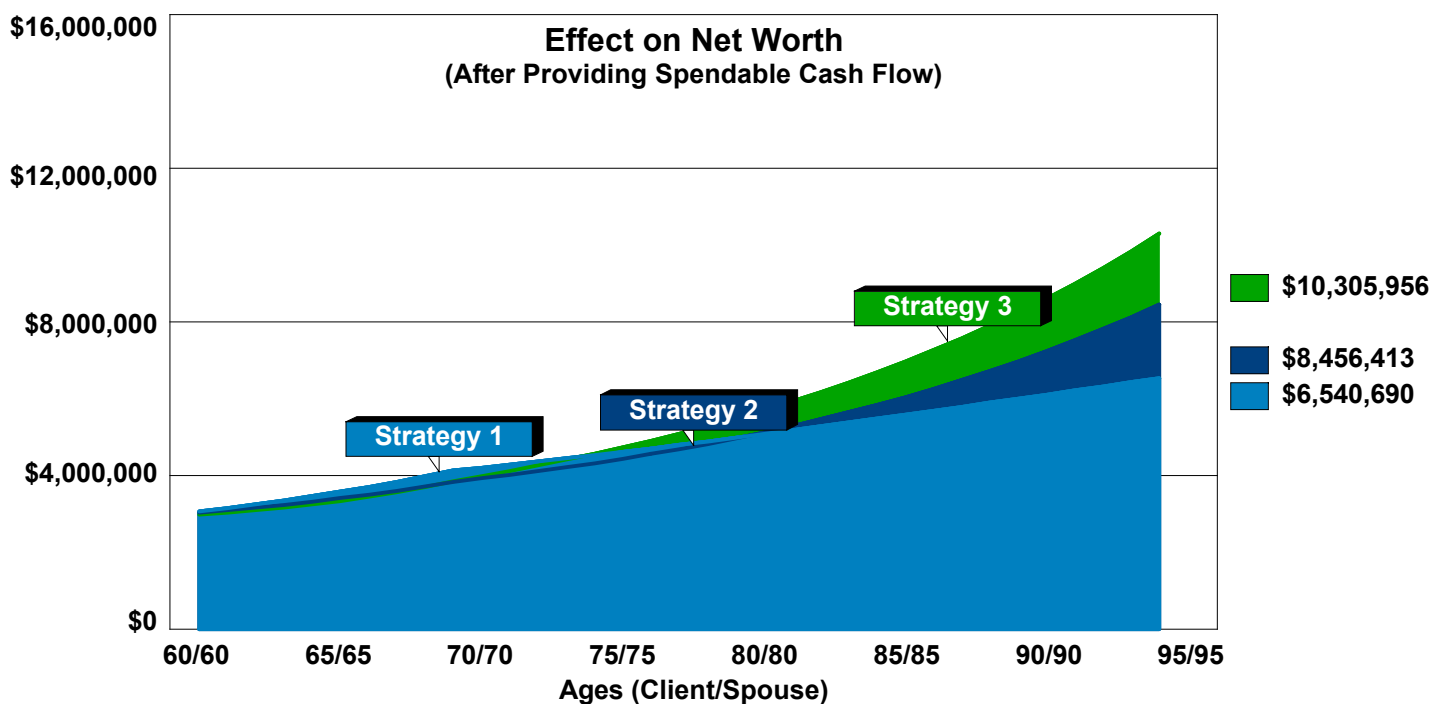
Comparison: IRA vs. Roth IRA vs. Roth IRA + IUL

Comparison: IRA vs. Roth IRA vs. Roth IRA + IUL

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For: Robert Baxter & Ann Baxter

Comparison of Alternatives



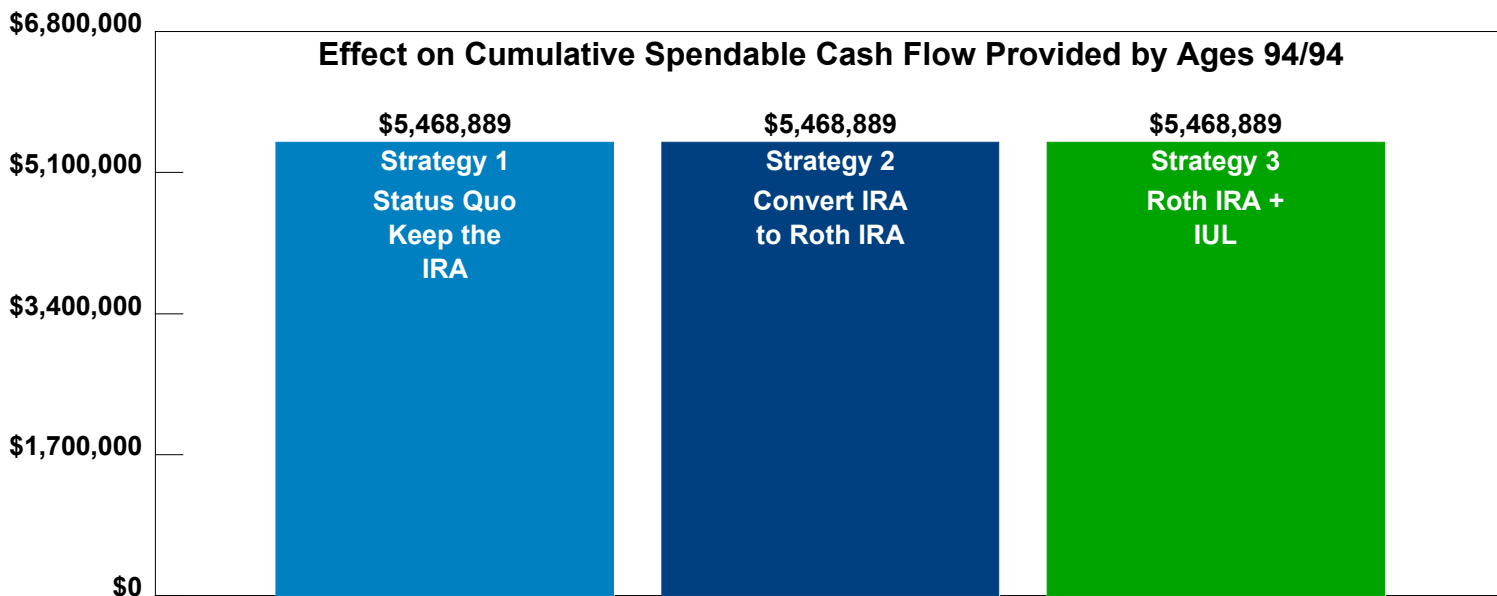
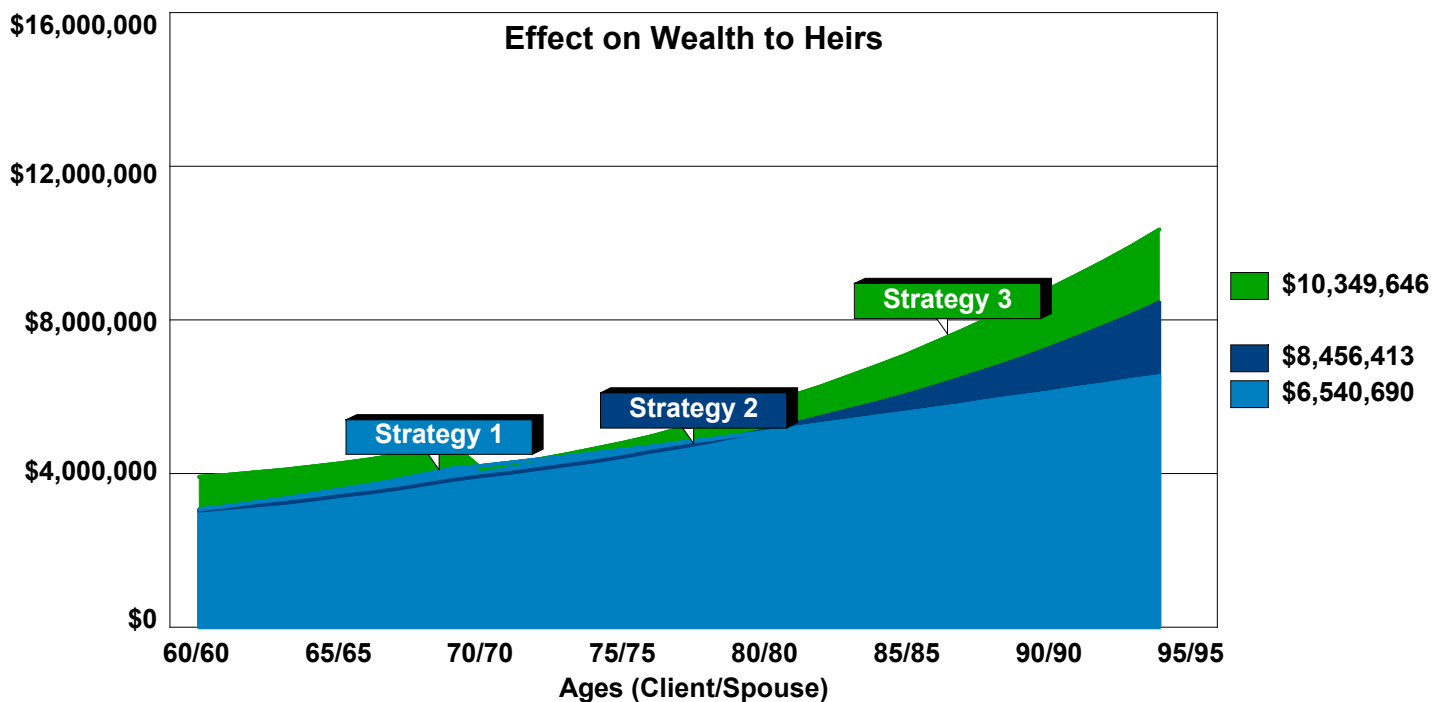
Values on this page may include non-guaranteed life insurance values. If so, actual results are likely to vary, and this report is not valid unless accompanied by a life insurance basic illustration that details non-guaranteed and guaranteed elements.

Comparison: IRA vs. Roth IRA vs. Roth IRA + IUL

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For: Robert Baxter & Ann Baxter

Comparison of Alternatives



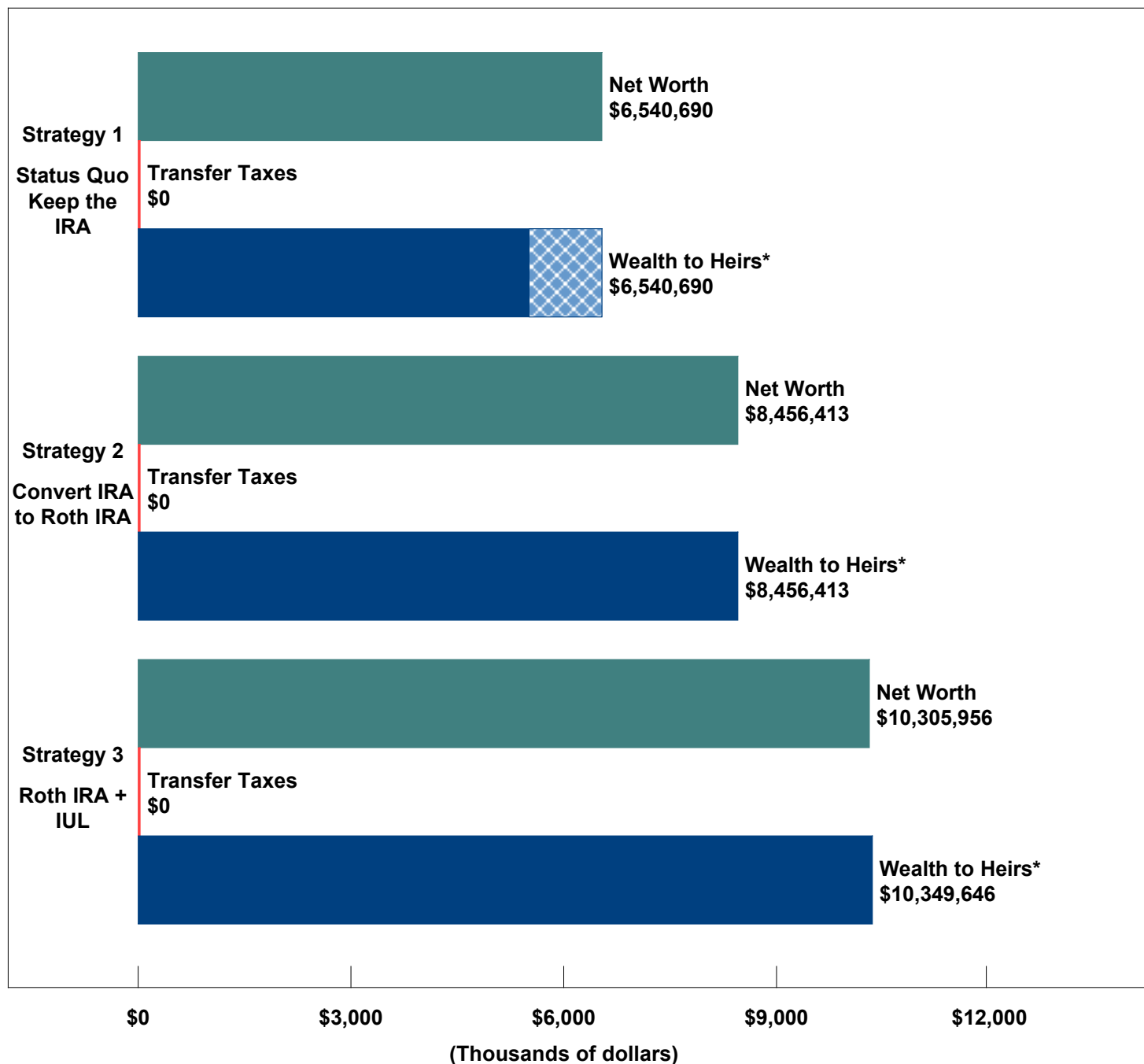
Values on this page may include non-guaranteed life insurance values. If so, actual results are likely to vary, and this report is not valid unless accompanied by a life insurance basic illustration that details non-guaranteed and guaranteed elements.

Comparison: IRA vs. Roth IRA vs. Roth IRA + IUL

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For: Robert Baxter & Ann Baxter

Comparison of Alternatives at Ages 94/94



*Due to the illustrated results of "stretch-out" tax planning in Strategy 1, the Heirs \$6,540,690 includes retirement assets of \$1,028,413 on which income tax is still due. (The \$1,028,413 is represented by the checkered section.)

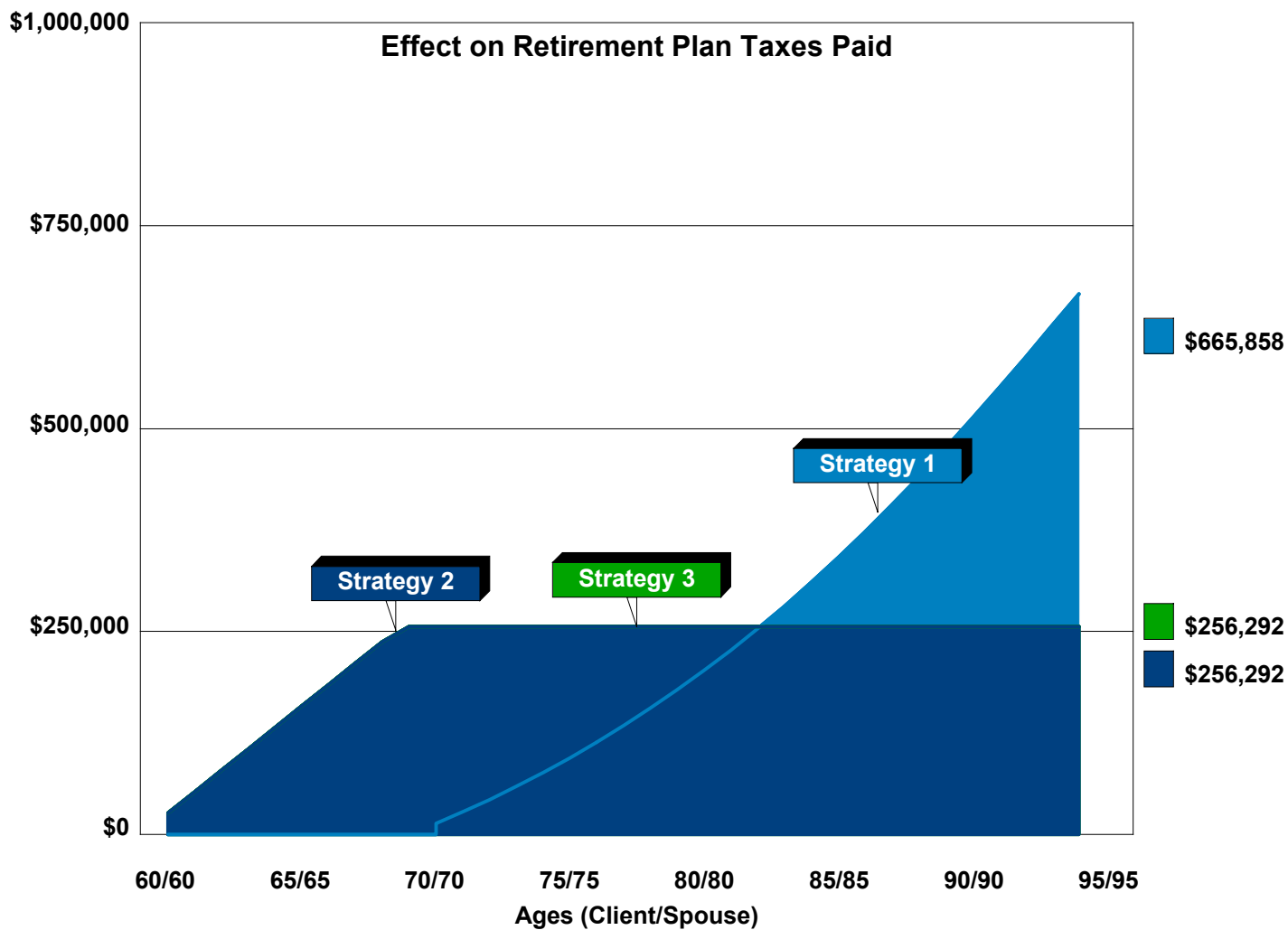
Values on this page may include non-guaranteed life insurance values. If so, actual results are likely to vary, and this report is not valid unless accompanied by a life insurance basic illustration that details non-guaranteed and guaranteed elements.

Comparison: IRA vs. Roth IRA vs. Roth IRA + IUL

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For: Robert Baxter & Ann Baxter

Comparison of Alternatives



At Year 35

- Strategy 1: Status Quo Keep the IRA \$665,858
- Strategy 2: Convert IRA to Roth IRA \$256,292
- Strategy 3: Roth IRA + IUL \$256,292

Comparison: IRA vs. Roth IRA vs. Roth IRA + IUL

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For: Robert Baxter & Ann Baxter

Comparison of Retirement Plan Taxation

Year	M/F Ages	Effect on Annual Taxes Paid			Effect on Cumulative Taxes Paid		
		Strategy 1 Status Quo Keep the IRA	Strategy 2 Convert IRA to Roth IRA	Strategy 3 Roth IRA + IUL	Strategy 1 Status Quo Keep the IRA	Strategy 2 Convert IRA to Roth IRA	Strategy 3 Roth IRA + IUL
1	60/60	0	26,400	26,400	0	26,400	26,400
2	61/61	0	26,400	26,400	0	52,800	52,800
3	62/62	0	26,400	26,400	0	79,200	79,200
4	63/63	0	26,400	26,400	0	105,600	105,600
5	64/64	0	26,400	26,400	0	132,000	132,000
6	65/65	0	26,400	26,400	0	158,400	158,400
7	66/66	0	26,400	26,400	0	184,800	184,800
8	67/67	0	26,400	26,400	0	211,200	211,200
9	68/68	0	26,400	26,400	0	237,600	237,600
10	69/69	0	18,692	18,692	0	256,292	256,292
11	70/70	13,520	0	0	13,520	256,292	256,292
12	71/71	14,340	0	0	27,860	256,292	256,292
13	72/72	15,207	0	0	43,067	256,292	256,292
14	73/73	16,125	0	0	59,192	256,292	256,292
15	74/74	17,095	0	0	76,287	256,292	256,292
16	75/75	18,121	0	0	94,408	256,292	256,292
17	76/76	19,205	0	0	113,613	256,292	256,292
18	77/77	20,254	0	0	133,867	256,292	256,292
19	78/78	21,457	0	0	155,324	256,292	256,292
20	79/79	22,610	0	0	177,934	256,292	256,292
21	80/80	23,814	0	0	201,748	256,292	256,292
22	81/81	25,070	0	0	226,818	256,292	256,292
23	82/82	26,379	0	0	253,197	256,292	256,292
24	83/83	27,740	0	0	280,937	256,292	256,292
25	84/84	29,152	0	0	310,089	256,292	256,292
26	85/85	30,408	0	0	340,497	256,292	256,292
27	86/86	31,685	0	0	372,182	256,292	256,292
28	87/87	32,978	0	0	405,160	256,292	256,292
29	88/88	34,280	0	0	439,440	256,292	256,292
30	89/89	35,584	0	0	475,024	256,292	256,292
31	90/90	36,555	0	0	511,579	256,292	256,292
32	91/91	37,477	0	0	549,056	256,292	256,292
33	92/92	38,335	0	0	587,391	256,292	256,292
34	93/93	39,113	0	0	626,504	256,292	256,292
35	94/94	39,354	0	0	665,858	256,292	256,292
		665,858	256,292	256,292			

Comparison: IRA vs. Roth IRA vs. Roth IRA + IUL

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

For: Robert Baxter & Ann Baxter

Comparison of Alternatives

Year	M/F Ages	Effect on Spendable Cash Flow			Effect on Net Worth*			Effect on Wealth to Heirs		
		Strategy 1 Status Quo Keep the IRA	Strategy 2 Convert IRA to Roth IRA	Strategy 3 Roth IRA + IUL	Strategy 1 Status Quo Keep the IRA	Strategy 2 Convert IRA to Roth IRA	Strategy 3 Roth IRA + IUL	Strategy 1 Status Quo Keep the IRA	Strategy 2 Convert IRA to Roth IRA	Strategy 3 Roth IRA + IUL
1	60/60	0	0	0	3,074,635	3,047,664	2,989,792	3,074,635	3,047,664	3,927,282
2	61/61	0	0	0	3,160,875	3,106,350	3,039,310	3,160,875	3,106,350	3,975,603
3	62/62	0	0	0	3,256,191	3,173,518	3,099,943	3,256,191	3,173,518	4,035,040
4	63/63	0	0	0	3,359,426	3,247,997	3,170,837	3,359,426	3,247,997	4,104,729
5	64/64	0	0	0	3,470,129	3,329,323	3,251,934	3,470,129	3,329,323	4,184,613
6	65/65	0	0	0	3,588,220	3,417,402	3,343,410	3,588,220	3,417,402	4,274,875
7	66/66	0	0	0	3,713,807	3,512,329	3,452,312	3,713,807	3,512,329	4,375,968
8	67/67	0	0	0	3,847,114	3,614,314	3,572,750	3,847,114	3,614,314	4,488,598
9	68/68	0	0	0	3,988,430	3,723,632	3,705,385	3,988,430	3,723,632	4,613,424
10	69/69	0	0	0	4,138,090	3,848,476	3,858,898	4,138,090	3,848,476	4,759,128
11	70/70	150,000	150,000	150,000	4,213,320	3,933,024	3,993,674	4,213,320	3,933,024	4,124,814
12	71/71	154,500	154,500	154,500	4,291,019	4,023,067	4,127,562	4,291,019	4,023,067	4,249,941
13	72/72	159,135	159,135	159,135	4,371,128	4,118,897	4,268,747	4,371,128	4,118,897	4,380,160
14	73/73	163,909	163,909	163,909	4,453,572	4,220,831	4,417,631	4,453,572	4,220,831	4,515,642
15	74/74	168,826	168,826	168,826	4,538,275	4,329,190	4,574,628	4,538,275	4,329,190	4,656,539
16	75/75	173,891	173,891	173,891	4,625,147	4,444,117	4,740,271	4,625,147	4,444,117	4,803,106
17	76/76	179,108	179,108	179,108	4,714,082	4,565,990	4,914,740	4,714,082	4,565,990	4,982,176
18	77/77	184,481	184,481	184,481	4,805,078	4,695,219	5,098,520	4,805,078	4,695,219	5,170,846
19	78/78	190,016	190,016	190,016	4,897,906	4,832,236	5,292,158	4,897,906	4,832,236	5,369,680
20	79/79	195,716	195,716	195,716	4,992,560	4,977,516	5,496,253	4,992,560	4,977,516	5,579,297
21	80/80	201,587	201,587	201,587	5,088,912	5,131,563	5,711,435	5,088,912	5,131,563	5,800,345
22	81/81	207,635	207,635	207,635	5,186,817	5,294,914	5,938,239	5,186,817	5,294,914	6,033,373
23	82/82	213,864	213,864	213,864	5,286,127	5,468,154	6,177,301	5,286,127	5,468,154	6,279,034
24	83/83	220,280	220,280	220,280	5,386,666	5,651,897	6,429,266	5,386,666	5,651,897	6,537,992
25	84/84	226,888	226,888	226,888	5,488,253	5,845,405	6,694,726	5,488,253	5,845,405	6,810,849
26	85/85	233,695	233,695	233,695	5,590,921	6,048,978	6,974,201	5,590,921	6,048,978	7,098,133
27	86/86	240,706	240,706	240,706	5,694,520	6,263,355	7,268,658	5,694,520	6,263,355	7,400,841
28	87/87	247,927	247,927	247,927	5,798,887	6,489,199	7,578,776	5,798,887	6,489,199	7,719,664
29	88/88	255,365	255,365	255,365	5,903,770	6,727,211	7,905,192	5,903,770	6,727,211	8,055,247
30	89/89	263,026	263,026	263,026	6,008,940	6,978,139	8,248,552	6,008,940	6,978,139	8,408,245
31	90/90	270,917	270,917	270,917	6,114,584	7,242,780	8,609,226	6,114,584	7,242,780	8,779,016
32	91/91	279,044	279,044	279,044	6,220,608	7,521,987	8,992,607	6,220,608	7,521,987	9,137,073
33	92/92	287,416	287,416	287,416	6,326,924	7,816,666	9,400,634	6,326,924	7,816,666	9,515,946
34	93/93	296,038	296,038	296,038	6,433,466	8,127,796	9,836,952	6,433,466	8,127,796	9,918,850
35	94/94	304,919	304,919	304,919	6,540,690	8,456,413	10,305,956	6,540,690	8,456,413	10,349,646
		5,468,889	5,468,889	5,468,889						

The values highlighted in red indicate the liquid assets are not sufficient to meet the cash flow requirements in the years shown.

*After providing spendable cash flow.

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

Analysis: Status Quo - Keep the IRA

Analysis: Status Quo - Keep the IRA

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

For: Robert Baxter & Ann Baxter, Ages 60/60

Client Information Summary

Current Assets

<u>Liquid Assets:</u>	Liquid Assets (Taxable Interest)	\$	500,000	
	Liquid Assets (Tax Exempt Interest)		500,000	
	Hypothetical Equity Assets		500,000	
	Tax Deferred Assets		0	
	Retirement Plan Assets		600,000	
			Total Liquid Assets	2,100,000
<u>Illiquid Assets:</u>	Principal Residence		500,000	
	Personal Property		400,000	
			Total Illiquid Assets	900,000
<u>Other Assets:</u>			Total Other Assets Inside the Estate	0
			Total Estate Assets	\$3,000,000
			Total Other Assets Outside the Estate	0

Funding Options for Required Cash Flow

<u>Retirement Plan Assets:</u>	Minimum Distribution, Unless More Is Needed
<u>Cash Flow Funding:</u>	Sequential Use of Liquid Assets -- Taxable, Tax Exempt, Equity, Retirement Plan Assets

Assumptions Used

<u>Income Tax Rates:</u>	Pre-Retirement	33.00%
	Retirement	33.00%
<u>Life Expectancy:</u>	Joint	31 Years
	Robert Baxter	Age 90
	Ann Baxter	Age 90
<u>Taxable Account:</u>		Taxable
	Yield Assumption	4.00%
<u>Tax Exempt Account:</u>		Tax Exempt
	Yield Assumption	3.00%
<u>Hypothetical Equities:</u>		Equity
	Growth Rate	6.00%
	Dividend Rate	1.00%
<u>Retirement Plan Assets Robert Baxter:</u>		
	Defined Contr. Yield Assumption	7.00%

The information in this presentation is not guaranteed; it is for illustration purposes only. Tax rates, interest and inflation rates, and IRS tax codes may, and probably will, change in the future; therefore, you should consult your tax adviser for additional information about potential taxes and IRS revisions.

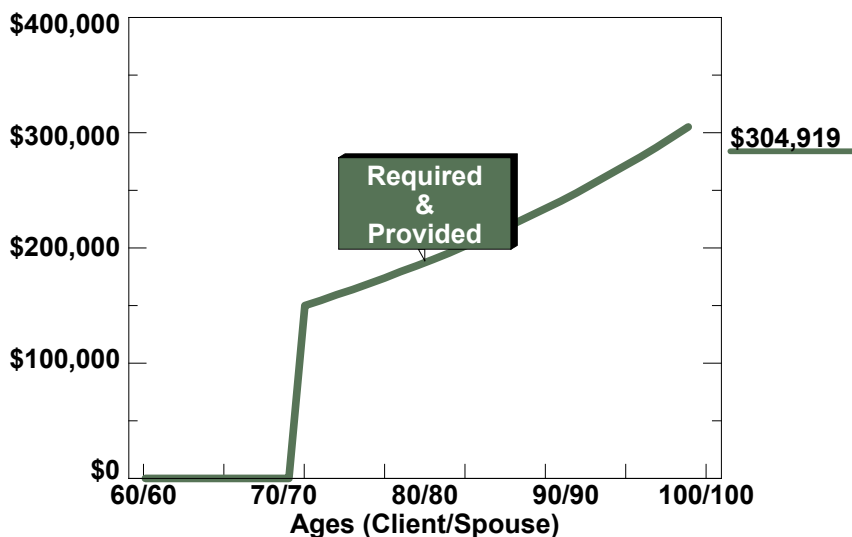
Analysis of After Tax Cash Flow Requirements

Below is a list of your liquid assets. It is suggested that you withdraw funds to meet your after tax cash flow requirements from each liquid asset in the order presented. The Cash Flow graph (below, right) illustrates whether your liquid assets are sufficient to provide the required cash flow.

Withdrawal Order

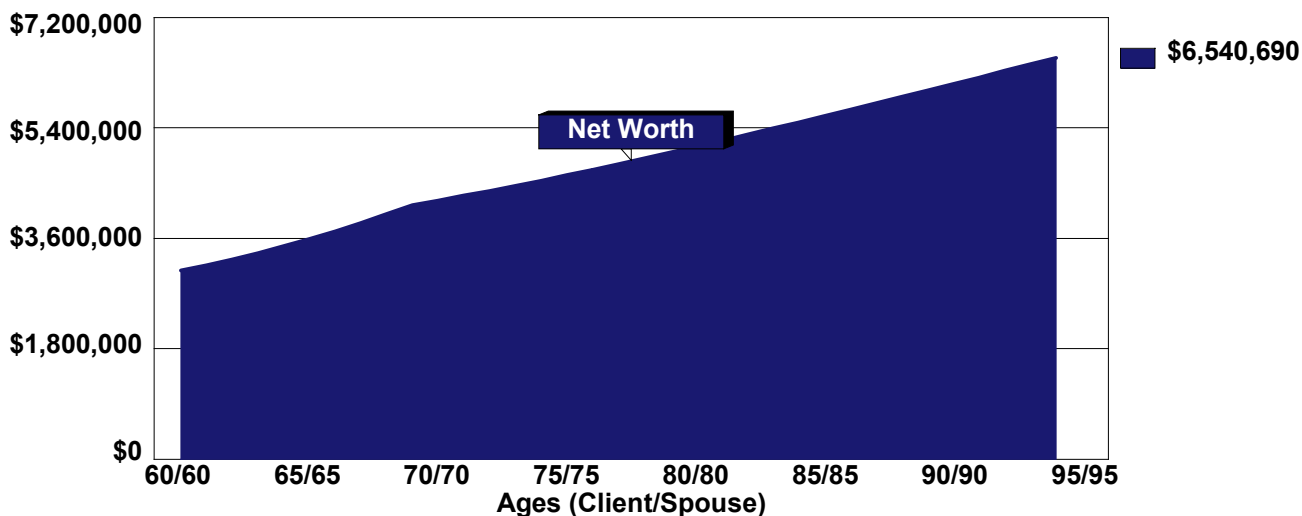
- 1st. Taxable
- 2nd. Tax Exempt
- 3rd. Hypothetical Equities
- 4th. Retirement Plan Assets*

Annual Cash Flow



As you can see in the Cash Flow graph above, your liquid assets are sufficient to provide withdrawals to meet your required after tax cash flow in all years illustrated. The graph below shows your remaining total Net Worth.

Net Worth (After Providing Required Cash Flow)



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

Analysis: Status Quo - Keep the IRA

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

For: Robert Baxter & Ann Baxter

Cash Flow Analysis

		Annual Cash Flow Required			Annual Cash Flow Provided				
Year	M/F Ages	(1) After Tax Spendable Cash Flow Required	(2) After Tax Dedicated Cash Flow Required*	(3) Total After Tax Cash Flow Required*	(4) Expected After Tax Cash Flow	(5) After Tax Cash Flow from Retirement Plan Assets	(6) After Tax Cash Flow from Taxable & Tax Exempt Accounts	(7) After Tax Cash Flow from Equity Assets	(8) Total After Tax Cash Flow Provided*
1	60/60	0	0	0	0	0	0	0	0
2	61/61	0	0	0	0	0	0	0	0
3	62/62	0	0	0	0	0	0	0	0
4	63/63	0	0	0	0	0	0	0	0
5	64/64	0	0	0	0	0	0	0	0
6	65/65	0	0	0	0	0	0	0	0
7	66/66	0	0	0	0	0	0	0	0
8	67/67	0	0	0	0	0	0	0	0
9	68/68	0	0	0	0	0	0	0	0
10	69/69	0	0	0	0	0	0	0	0
11	70/70	150,000	0	150,000	83,859	27,450	38,691	0	150,000
12	71/71	154,500	0	154,500	86,375	29,114	39,011	0	154,500
13	72/72	159,135	0	159,135	88,966	30,876	39,293	0	159,135
14	73/73	163,909	0	163,909	91,635	32,739	39,535	0	163,909
15	74/74	168,826	0	168,826	94,384	34,709	39,733	0	168,826
16	75/75	173,891	0	173,891	97,216	36,791	39,884	0	173,891
17	76/76	179,108	0	179,108	100,132	38,992	39,984	0	179,108
18	77/77	184,481	0	184,481	103,136	41,121	40,224	0	184,481
19	78/78	190,016	0	190,016	106,230	43,564	40,222	0	190,016
20	79/79	195,716	0	195,716	109,417	45,904	40,395	0	195,716
21	80/80	201,587	0	201,587	112,700	48,350	40,537	0	201,587
22	81/81	207,635	0	207,635	116,081	50,901	40,653	0	207,635
23	82/82	213,864	0	213,864	119,563	53,557	40,744	0	213,864
24	83/83	220,280	0	220,280	123,150	56,320	40,810	0	220,280
25	84/84	226,888	0	226,888	126,844	59,187	40,857	0	226,888
26	85/85	233,695	0	233,695	130,650	61,736	41,309	0	233,695
27	86/86	240,706	0	240,706	134,569	64,329	41,808	0	240,706
28	87/87	247,927	0	247,927	138,606	66,955	42,366	0	247,927
29	88/88	255,365	0	255,365	142,764	69,600	43,001	0	255,365
30	89/89	263,026	0	263,026	147,047	72,247	43,732	0	263,026
31	90/90	270,917	0	270,917	151,459	74,219	45,239	0	270,917
32	91/91	279,044	0	279,044	156,003	76,091	46,950	0	279,044
33	92/92	287,416	0	287,416	160,683	77,833	48,900	0	287,416
34	93/93	296,038	0	296,038	165,503	79,412	51,123	0	296,038
35	94/94	304,919	0	304,919	170,468	79,901	54,550	0	304,919
		5,468,889	0	5,468,889	3,057,440	1,351,898	1,059,551	0	5,468,889

*IMPORTANT NOTE: For this plan to be financially sound, column (8) must be sufficient to provide the values in column (3).

- Column (1): assumes 0.00% inflation in yrs 1-11, 3.00% thereafter.
- Column (4): see "Expected Cash Flow".
- Column (5): see "Summary of Retirement Plan Assets".
- Column (6): see detail reports for Taxable and Tax Exempt Accounts.
- Column (7): see "Details of Hypothetical Equity Assets" and "Details of Portfolio Turnover".

Analysis: Status Quo - Keep the IRA

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

For: Robert Baxter & Ann Baxter

Cash Flow Required

Year	M/F Ages	(1) After Tax Cash Flow for Living Expenses	(2) Total After Tax Cash Flow Required
1	60/60	0	0
2	61/61	0	0
3	62/62	0	0
4	63/63	0	0
5	64/64	0	0
6	65/65	0	0
7	66/66	0	0
8	67/67	0	0
9	68/68	0	0
10	69/69	0	0
11	70/70	150,000	150,000
12	71/71	154,500	154,500
13	72/72	159,135	159,135
14	73/73	163,909	163,909
15	74/74	168,826	168,826
16	75/75	173,891	173,891
17	76/76	179,108	179,108
18	77/77	184,481	184,481
19	78/78	190,016	190,016
20	79/79	195,716	195,716
21	80/80	201,587	201,587
22	81/81	207,635	207,635
23	82/82	213,864	213,864
24	83/83	220,280	220,280
25	84/84	226,888	226,888
26	85/85	233,695	233,695
27	86/86	240,706	240,706
28	87/87	247,927	247,927
29	88/88	255,365	255,365
30	89/89	263,026	263,026
31	90/90	270,917	270,917
32	91/91	279,044	279,044
33	92/92	287,416	287,416
34	93/93	296,038	296,038
35	94/94	304,919	304,919
		<hr/>	<hr/>
		5,468,889	5,468,889

Column (1) assumes 0.00% inflation for 11 years, 3.00% thereafter.

Analysis: Status Quo - Keep the IRA

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

For: Robert Baxter & Ann Baxter

Expected Cash Flow

Year	M/F Ages	(1) After Tax Cash Flow from Social Security*	(2) Total Expected After Tax Cash Flow
1	60/60	0	0
2	61/61	0	0
3	62/62	0	0
4	63/63	0	0
5	64/64	0	0
6	65/65	0	0
7	66/66	0	0
8	67/67	0	0
9	68/68	0	0
10	69/69	0	0
11	70/70	83,859	83,859
12	71/71	86,375	86,375
13	72/72	88,966	88,966
14	73/73	91,635	91,635
15	74/74	94,384	94,384
16	75/75	97,216	97,216
17	76/76	100,132	100,132
18	77/77	103,136	103,136
19	78/78	106,230	106,230
20	79/79	109,417	109,417
21	80/80	112,700	112,700
22	81/81	116,081	116,081
23	82/82	119,563	119,563
24	83/83	123,150	123,150
25	84/84	126,844	126,844
26	85/85	130,650	130,650
27	86/86	134,569	134,569
28	87/87	138,606	138,606
29	88/88	142,764	142,764
30	89/89	147,047	147,047
31	90/90	151,459	151,459
32	91/91	156,003	156,003
33	92/92	160,683	160,683
34	93/93	165,503	165,503
35	94/94	170,468	170,468
		<hr/>	<hr/>
		3,057,440	3,057,440

Column (1) assumes 3.00% inflation.

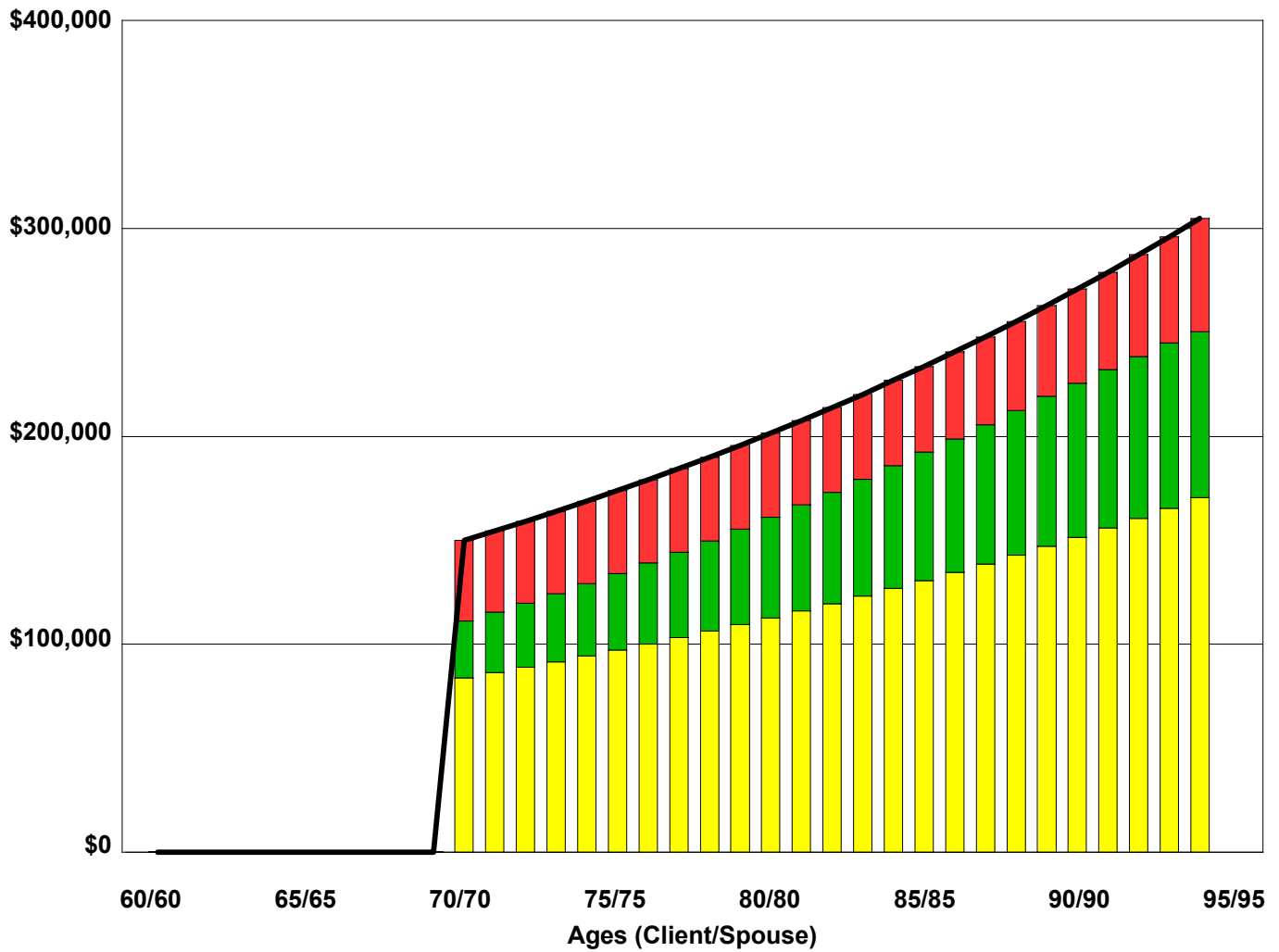
*The above calculations are based upon client furnished data. These results may be based on incomplete information. For precise estimates, call the Social Security Administration at 1-800-772-1213 or go to <http://socialsecurity.gov/estimator/>.

Analysis: Status Quo - Keep the IRA

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

For: Robert Baxter & Ann Baxter

Sources of Cash Flow 35 Year Analysis



— - After Tax Cash Flow Required

■ - After Tax Cash Flow from Taxable and Tax Exempt Assets

■ - After Tax Income from Retirement Plan Assets

■ - Expected After Tax Cash Flow

Analysis: Status Quo - Keep the IRA

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

For: Robert Baxter & Ann Baxter

Summary of Liquid Assets

Year	M/F Ages	(1) Year End Value of Retirement Plan Assets	+	(2) Year End Value of Taxable Assets	+	(3) Year End Value of Tax Exempt Assets	+	(4) Year End Value of Equity Assets	=	(5) Total Liquid Assets
1	60/60	638,790		510,800		512,425		507,620		2,169,635
2	61/61	680,088		521,833		525,159		521,545		2,248,625
3	62/62	724,056		533,104		538,209		539,059		2,334,428
4	63/63	770,866		544,619		551,583		558,802		2,425,870
5	64/64	820,702		556,383		565,289		580,102		2,522,476
6	65/65	873,760		568,401		579,337		602,637		2,624,135
7	66/66	930,249		580,678		593,733		626,262		2,730,922
8	67/67	990,390		593,220		608,487		650,921		2,843,018
9	68/68	1,054,419		606,033		623,608		676,606		2,960,666
10	69/69	1,122,587		619,124		639,104		703,333		3,084,148
11	70/70	1,151,544		592,971		654,986		731,129		3,130,630
12	71/71	1,179,728		565,925		671,263		760,031		3,176,947
13	72/72	1,206,935		538,008		687,944		790,079		3,222,966
14	73/73	1,232,940		509,240		705,039		821,317		3,268,536
15	74/74	1,257,496		479,649		722,559		853,791		3,313,495
16	75/75	1,280,331		449,264		740,515		887,549		3,357,659
17	76/76	1,301,145		418,121		758,916		922,643		3,400,825
18	77/77	1,319,921		386,060		777,775		959,126		3,442,882
19	78/78	1,336,029		353,308		797,102		997,051		3,483,490
20	79/79	1,349,460		319,672		816,910		1,036,475		3,522,517
21	80/80	1,359,873		285,165		837,210		1,077,458		3,559,706
22	81/81	1,366,906		249,794		858,014		1,120,060		3,594,774
23	82/82	1,370,173		213,566		879,335		1,164,348		3,627,422
24	83/83	1,369,260		176,488		901,186		1,210,386		3,657,320
25	84/84	1,363,733		138,561		923,581		1,258,245		3,684,120
26	85/85	1,353,797		99,352		946,532		1,307,996		3,707,677
27	86/86	1,339,099		58,787		970,053		1,359,715		3,727,654
28	87/87	1,319,278		16,776		994,159		1,413,478		3,743,691
29	88/88	1,293,973		0		991,987		1,469,368		3,755,328
30	89/89	1,262,826		0		971,819		1,527,468		3,762,113
31	90/90	1,226,532		0		949,605		1,587,864		3,764,001
32	91/91	1,184,917		0		925,086		1,650,649		3,760,652
33	92/92	1,137,844		0		897,960		1,715,916		3,751,720
34	93/93	1,085,218		0		867,881		1,783,763		3,736,862
35	94/94	1,028,413		0		833,542		1,854,294		3,716,249

Analysis: Status Quo - Keep the IRA

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

For: Robert Baxter & Ann Baxter

Details of Defined Contribution Plan Assets for Robert Baxter

Retirement Plan Assets Initial Value 600,000		Retirement Plan Assets Cost Basis 0	Retirement Plan Assets Yield 7.00%	Pre-Retirement Income Tax Rate 33.00%	Retirement Income Tax Rate 33.00%	
Year	M/F Ages	(1) Beginning of Year Plan Assets	(2) Required Minimum Distribution	(3) Distribution from Retirement Plan Assets	(4) After Tax Cash Flow from Retirement Plan Assets	(5) Year End Retirement Plan Assets
1	60/60	600,000	0	0	0	638,790
2	61/61	638,790	0	0	0	680,088
3	62/62	680,088	0	0	0	724,056
4	63/63	724,056	0	0	0	770,866
5	64/64	770,866	0	0	0	820,702
6	65/65	820,702	0	0	0	873,760
7	66/66	873,760	0	0	0	930,249
8	67/67	930,249	0	0	0	990,390
9	68/68	990,390	0	0	0	1,054,419
10	69/69	1,054,419	0	0	0	1,122,587
11	70/70	1,122,587	40,970	40,970	27,450	1,151,544
12	71/71	1,151,544	43,454	43,454	29,114	1,179,728
13	72/72	1,179,728	46,083	46,083	30,876	1,206,935
14	73/73	1,206,935	48,864	48,864	32,739	1,232,940
15	74/74	1,232,940	51,804	51,804	34,709	1,257,496
16	75/75	1,257,496	54,912	54,912	36,791	1,280,331
17	76/76	1,280,331	58,197	58,197	38,992	1,301,145
18	77/77	1,301,145	61,375	61,375	41,121	1,319,921
19	78/78	1,319,921	65,021	65,021	43,564	1,336,029
20	79/79	1,336,029	68,514	68,514	45,904	1,349,460
21	80/80	1,349,460	72,164	72,164	48,350	1,359,873
22	81/81	1,359,873	75,971	75,971	50,901	1,366,906
23	82/82	1,366,906	79,936	79,936	53,557	1,370,173
24	83/83	1,370,173	84,060	84,060	56,320	1,369,260
25	84/84	1,369,260	88,339	88,339	59,187	1,363,733
26	85/85	1,363,733	92,144	92,144	61,736	1,353,797
27	86/86	1,353,797	96,014	96,014	64,329	1,339,099
28	87/87	1,339,099	99,933	99,933	66,955	1,319,278
29	88/88	1,319,278	103,880	103,880	69,600	1,293,973
30	89/89	1,293,973	107,831	107,831	72,247	1,262,826
31	90/90	1,262,826	110,774	110,774	74,219	1,226,532
32	91/91	1,226,532	113,568	113,568	76,091	1,184,917
33	92/92	1,184,917	116,168	116,168	77,833	1,137,844
34	93/93	1,137,844	118,525	118,525	79,412	1,085,218
35	94/94	1,085,218	119,255	119,255	79,901	1,028,413
			2,017,756	2,017,756	1,351,898	

Column (1) includes only deductible contributions.

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

Column (5) has been reduced by an assumed management fee of 0.50%.

Analysis: Status Quo - Keep the IRA

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

For: Robert Baxter & Ann Baxter

Details of Taxable Account*

		Taxable Assets Initial Value 500,000	Taxable Yield 4.00%	Pre-Retirement Income Tax Rate 33.00%	Retirement Income Tax Rate 33.00%	
Year	M/F Ages	(1) Beginning of Year Balance in Account	(2) Net After Tax Account Withdrawal	(3) Balance in Account to Accrue	(4) After Tax Interest Earned	(5) Year End Net Value of Account
1	60/60	500,000	0	500,000	13,400	510,800
2	61/61	510,800	0	510,800	13,689	521,833
3	62/62	521,833	0	521,833	13,985	533,104
4	63/63	533,104	0	533,104	14,287	544,619
5	64/64	544,619	0	544,619	14,596	556,383
6	65/65	556,383	0	556,383	14,911	568,401
7	66/66	568,401	0	568,401	15,233	580,678
8	67/67	580,678	0	580,678	15,562	593,220
9	68/68	593,220	0	593,220	15,898	606,033
10	69/69	606,033	0	606,033	16,242	619,124
11	70/70	619,124	38,691	580,433	15,556	592,971
12	71/71	592,971	39,011	553,960	14,846	565,925
13	72/72	565,925	39,293	526,632	14,114	538,008
14	73/73	538,008	39,535	498,473	13,359	509,240
15	74/74	509,240	39,733	469,507	12,583	479,649
16	75/75	479,649	39,884	439,765	11,786	449,264
17	76/76	449,264	39,984	409,280	10,969	418,121
18	77/77	418,121	40,224	377,897	10,128	386,060
19	78/78	386,060	40,222	345,838	9,268	353,308
20	79/79	353,308	40,395	312,913	8,386	319,672
21	80/80	319,672	40,537	279,135	7,481	285,165
22	81/81	285,165	40,653	244,512	6,553	249,794
23	82/82	249,794	40,744	209,050	5,603	213,566
24	83/83	213,566	40,810	172,756	4,630	176,488
25	84/84	176,488	40,857	135,631	3,635	138,561
26	85/85	138,561	41,309	97,252	2,606	99,352
27	86/86	99,352	41,808	57,544	1,542	58,787
28	87/87	58,787	42,366	16,421	440	16,776
29	88/88	16,776	16,776	0	0	0
30	89/89	0	0	0	0	0
31	90/90	0	0	0	0	0
32	91/91	0	0	0	0	0
33	92/92	0	0	0	0	0
34	93/93	0	0	0	0	0
35	94/94	0	0	0	0	0
			742,832		301,288	

*Assumes yield is subject to income tax.

Column (5) has been reduced by an assumed management fee of 0.50%.

Analysis: Status Quo - Keep the IRA

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

For: Robert Baxter & Ann Baxter

Details of Hypothetical Equity Assets

		Initial Cost Basis 400,000	Growth 6.00%	Dividend 1.00%	Dividend Tax Rate 23.80%	Pre-Retirement Income Tax Rate 33.00%	Retirement Income Tax Rate 33.00%	Composite Capital Gains Tax Rate* 28.40%	Turnover Assumption 50.00%	
Yr	M/F Ages	(1) Beginning of Year Value of Asset	(2) Sale of Equities	(3) Capital Growth	(4) After Tax Reinvested Dividends	(5) Year End Value of Assets Before Turnover	(6)** Net Year End Value of Assets After Turnover	(7) After Tax Dividend Cash Flow	(8) After Tax Equity Sales Cash Flow	(9) Combined After Tax Cash Flow
1	60/60	500,000	0	30,000	3,810	533,810	507,620	0	0	0
2	61/61	507,620	0	30,457	3,868	541,945	521,545	0	0	0
3	62/62	521,545	0	31,293	3,974	556,812	539,059	0	0	0
4	63/63	539,059	0	32,344	4,108	575,511	558,802	0	0	0
5	64/64	558,802	0	33,528	4,258	596,588	580,102	0	0	0
6	65/65	580,102	0	34,806	4,420	619,328	602,637	0	0	0
7	66/66	602,637	0	36,158	4,592	643,387	626,262	0	0	0
8	67/67	626,262	0	37,576	4,772	668,610	650,921	0	0	0
9	68/68	650,921	0	39,055	4,960	694,936	676,606	0	0	0
10	69/69	676,606	0	40,596	5,156	722,358	703,333	0	0	0
11	70/70	703,333	0	42,200	5,359	750,892	731,129	0	0	0
12	71/71	731,129	0	43,868	5,571	780,568	760,031	0	0	0
13	72/72	760,031	0	45,602	5,791	811,424	790,079	0	0	0
14	73/73	790,079	0	47,405	6,020	843,504	821,317	0	0	0
15	74/74	821,317	0	49,279	6,258	876,854	853,791	0	0	0
16	75/75	853,791	0	51,227	6,506	911,524	887,549	0	0	0
17	76/76	887,549	0	53,253	6,763	947,565	922,643	0	0	0
18	77/77	922,643	0	55,359	7,031	985,033	959,126	0	0	0
19	78/78	959,126	0	57,548	7,309	1,023,983	997,051	0	0	0
20	79/79	997,051	0	59,823	7,598	1,064,472	1,036,475	0	0	0
21	80/80	1,036,475	0	62,189	7,898	1,106,562	1,077,458	0	0	0
22	81/81	1,077,458	0	64,647	8,210	1,150,315	1,120,060	0	0	0
23	82/82	1,120,060	0	67,204	8,535	1,195,799	1,164,348	0	0	0
24	83/83	1,164,348	0	69,861	8,872	1,243,081	1,210,386	0	0	0
25	84/84	1,210,386	0	72,623	9,223	1,292,232	1,258,245	0	0	0
26	85/85	1,258,245	0	75,495	9,588	1,343,328	1,307,996	0	0	0
27	86/86	1,307,996	0	78,480	9,967	1,396,443	1,359,715	0	0	0
28	87/87	1,359,715	0	81,583	10,361	1,451,659	1,413,478	0	0	0
29	88/88	1,413,478	0	84,809	10,771	1,509,058	1,469,368	0	0	0
30	89/89	1,469,368	0	88,162	11,197	1,568,727	1,527,468	0	0	0
31	90/90	1,527,468	0	91,648	11,639	1,630,755	1,587,864	0	0	0
32	91/91	1,587,864	0	95,272	12,100	1,695,236	1,650,649	0	0	0
33	92/92	1,650,649	0	99,039	12,578	1,762,266	1,715,916	0	0	0
34	93/93	1,715,916	0	102,955	13,075	1,831,946	1,783,763	0	0	0
35	94/94	1,783,763	0	107,026	13,592	1,904,381	1,854,294	0	0	0
			0		265,730			0	0	0

*The composite capital gains tax rate includes 50.00% short-term gains subject to ordinary income tax and 50.00% long-term gains subject to capital gains tax of 23.80%.

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

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

Analysis: Status Quo - Keep the IRA

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

For: Robert Baxter & Ann Baxter

Details of Hypothetical Equity Assets - Portfolio Turnover

	Initial Value of Equity Account 500,000	Growth 6.00%	Dividend 1.00%	Dividend Tax Rate 23.80%	Pre-Retirement Income Tax Rate 33.00%	Retirement Income Tax Rate 33.00%	Composite Capital Gains Tax Rate* 28.40%	Turnover Assumption 50.00%		
Yr	(1) Beginning of Year Cost Basis	(2) Sale of Equities to Fund Needs	(3) Capital Growth	(4) After Tax Reinvested Dividends	(5) Asset Value 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)*** Net Year End Value of Asset After Turnover
1	400,000	0	30,000	3,810	533,810	403,810	266,905	201,905	248,445	507,620
2	450,350	0	30,457	3,868	541,945	454,218	270,973	227,109	258,515	521,545
3	485,624	0	31,293	3,974	556,812	489,598	278,406	244,799	268,862	539,059
4	513,661	0	32,344	4,108	575,511	517,769	287,756	258,884	279,556	558,802
5	538,441	0	33,528	4,258	596,588	542,698	298,294	271,349	290,642	580,102
6	561,991	0	34,806	4,420	619,328	566,411	309,664	283,205	302,150	602,637
7	585,355	0	36,158	4,592	643,387	589,947	321,694	294,974	314,105	626,262
8	609,079	0	37,576	4,772	668,610	613,851	334,305	306,925	326,529	650,921
9	633,455	0	39,055	4,960	694,936	638,414	347,468	319,207	339,442	676,606
10	658,649	0	40,596	5,156	722,358	663,805	361,179	331,903	352,865	703,333
11	684,767	0	42,200	5,359	750,892	690,126	375,446	345,063	366,817	731,129
12	711,880	0	43,868	5,571	780,568	717,452	390,284	358,726	381,321	760,031
13	740,047	0	45,602	5,791	811,424	745,838	405,712	372,919	396,399	790,079
14	769,318	0	47,405	6,020	843,504	775,338	421,752	387,669	412,072	821,317
15	799,741	0	49,279	6,258	876,854	805,999	438,427	403,000	428,366	853,791
16	831,365	0	51,227	6,506	911,524	837,872	455,762	418,936	445,303	887,549
17	864,239	0	53,253	6,763	947,565	871,002	473,783	435,501	462,911	922,643
18	898,412	0	55,359	7,031	985,033	905,442	492,517	452,721	481,215	959,126
19	933,936	0	57,548	7,309	1,023,983	941,245	511,992	470,622	500,243	997,051
20	970,865	0	59,823	7,598	1,064,472	978,463	532,236	489,232	520,023	1,036,475
21	1,009,254	0	62,189	7,898	1,106,562	1,017,152	553,281	508,576	540,585	1,077,458
22	1,049,161	0	64,647	8,210	1,150,315	1,057,371	575,158	528,685	561,959	1,120,060
23	1,090,645	0	67,204	8,535	1,195,799	1,099,180	597,900	549,590	584,180	1,164,348
24	1,133,770	0	69,861	8,872	1,243,081	1,142,642	621,541	571,321	607,278	1,210,386
25	1,178,599	0	72,623	9,223	1,292,232	1,187,822	646,116	593,911	631,290	1,258,245
26	1,225,201	0	75,495	9,588	1,343,328	1,234,789	671,664	617,394	656,251	1,307,996
27	1,273,646	0	78,480	9,967	1,396,443	1,283,612	698,222	641,806	682,200	1,359,715
28	1,324,006	0	81,583	10,361	1,451,659	1,334,367	725,830	667,184	709,174	1,413,478
29	1,376,358	0	84,809	10,771	1,509,058	1,387,129	754,529	693,564	737,215	1,469,368
30	1,430,779	0	88,162	11,197	1,568,727	1,441,976	784,364	720,988	766,365	1,527,468
31	1,487,353	0	91,648	11,639	1,630,755	1,498,992	815,378	749,496	796,667	1,587,864
32	1,546,163	0	95,272	12,100	1,695,236	1,558,263	847,618	779,132	828,168	1,650,649
33	1,607,299	0	99,039	12,578	1,762,266	1,619,877	881,133	809,939	860,914	1,715,916
34	1,670,853	0	102,955	13,075	1,831,946	1,683,928	915,973	841,964	894,954	1,783,763
35	1,736,918	0	107,026	13,592	1,904,381	1,750,510	952,191	875,255	930,341	1,854,294

0 265,730

*The composite capital gains tax rate includes 50.00% short-term gains subject to ordinary income tax and 50.00% long-term gains subject to capital gains tax of 23.80%.

**Calculation assumes column (5) times turnover assumption.

***Column (10) = column (5) - column (7) + column (9) and has been reduced by a 1.50% management fee.

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

Analysis: Status Quo - Keep the IRA

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

For: Robert Baxter & Ann Baxter

Summary of Illiquid Assets

Year	M/F Ages	(1) Principal Residence (5.00% Growth)	+	(2) Personal Property (-5.00% Growth)	=	(3) Total Illiquid Assets
1	60/60	525,000		380,000		905,000
2	61/61	551,250		361,000		912,250
3	62/62	578,813		342,950		921,763
4	63/63	607,753		325,803		933,556
5	64/64	638,141		309,512		947,653
6	65/65	670,048		294,037		964,085
7	66/66	703,550		279,335		982,885
8	67/67	738,728		265,368		1,004,096
9	68/68	775,664		252,100		1,027,764
10	69/69	814,447		239,495		1,053,942
11	70/70	855,170		227,520		1,082,690
12	71/71	897,928		216,144		1,114,072
13	72/72	942,825		205,337		1,148,162
14	73/73	989,966		195,070		1,185,036
15	74/74	1,039,464		185,316		1,224,780
16	75/75	1,091,437		176,051		1,267,488
17	76/76	1,146,009		167,248		1,313,257
18	77/77	1,203,310		158,886		1,362,196
19	78/78	1,263,475		150,941		1,414,416
20	79/79	1,326,649		143,394		1,470,043
21	80/80	1,392,981		136,225		1,529,206
22	81/81	1,462,630		129,413		1,592,043
23	82/82	1,535,762		122,943		1,658,705
24	83/83	1,612,550		116,796		1,729,346
25	84/84	1,693,177		110,956		1,804,133
26	85/85	1,777,836		105,408		1,883,244
27	86/86	1,866,728		100,138		1,966,866
28	87/87	1,960,065		95,131		2,055,196
29	88/88	2,058,068		90,374		2,148,442
30	89/89	2,160,971		85,856		2,246,827
31	90/90	2,269,020		81,563		2,350,583
32	91/91	2,382,471		77,485		2,459,956
33	92/92	2,501,594		73,610		2,575,204
34	93/93	2,626,674		69,930		2,696,604
35	94/94	2,758,008		66,433		2,824,441

Analysis: Status Quo - Keep the IRA

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

For: Robert Baxter & Ann Baxter

Hypothetical Net Worth (After Providing Required Cash Flow)

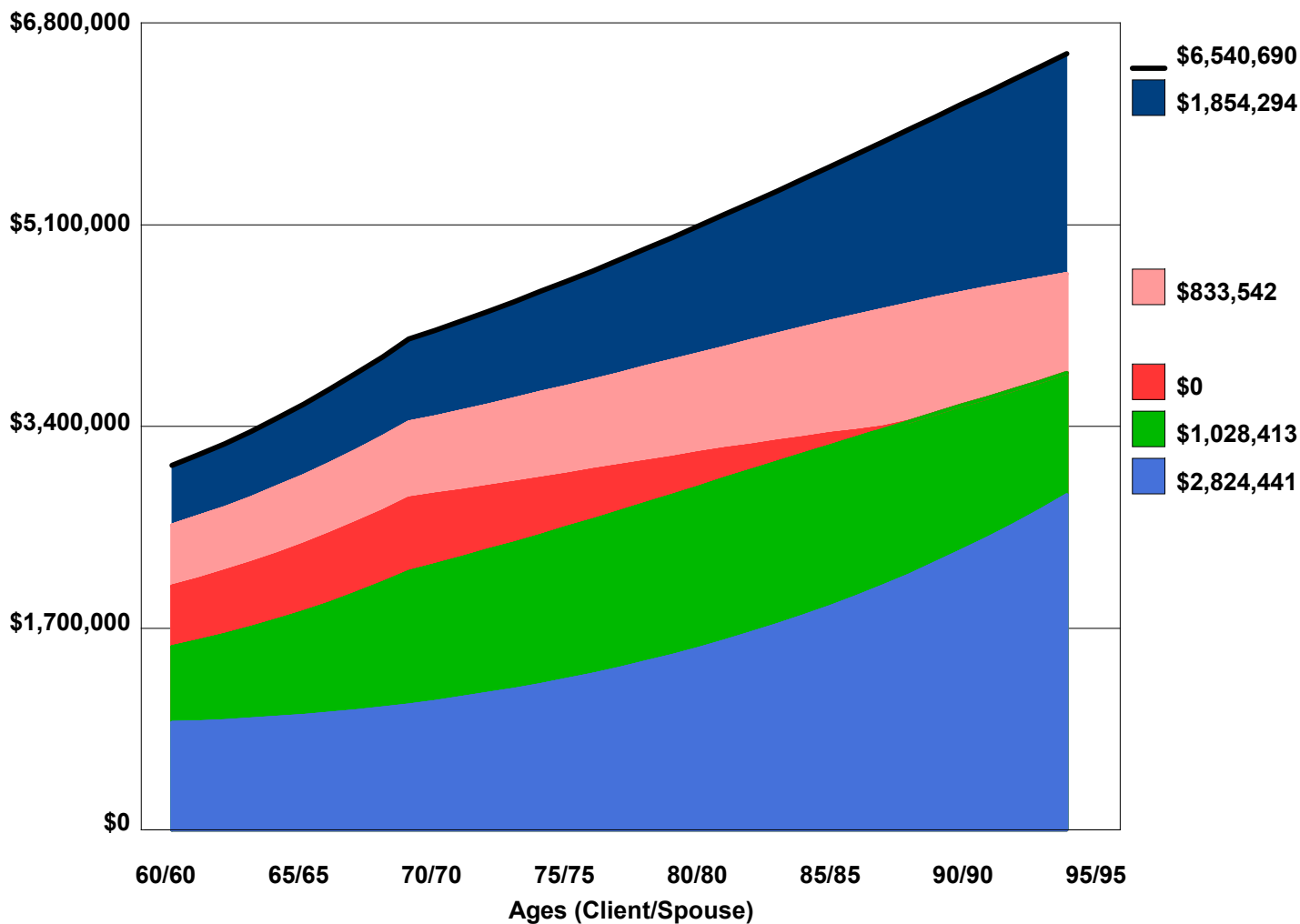
Year	M/F Ages	(1) Year End Value of Illiquid Assets	(2) Year End Value of Taxable Retirement Plan Assets	(3) Year End Value of Taxable Assets	(4) Year End Value of Tax Exempt Assets	(5) Year End Value of Equity Assets	(6) Year End Hypothetical Net Worth
1	60/60	905,000	638,790	510,800	512,425	507,620	3,074,635
2	61/61	912,250	680,088	521,833	525,159	521,545	3,160,875
3	62/62	921,763	724,056	533,104	538,209	539,059	3,256,191
4	63/63	933,556	770,866	544,619	551,583	558,802	3,359,426
5	64/64	947,653	820,702	556,383	565,289	580,102	3,470,129
6	65/65	964,085	873,760	568,401	579,337	602,637	3,588,220
7	66/66	982,885	930,249	580,678	593,733	626,262	3,713,807
8	67/67	1,004,096	990,390	593,220	608,487	650,921	3,847,114
9	68/68	1,027,764	1,054,419	606,033	623,608	676,606	3,988,430
10	69/69	1,053,942	1,122,587	619,124	639,104	703,333	4,138,090
11	70/70	1,082,690	1,151,544	592,971	654,986	731,129	4,213,320
12	71/71	1,114,072	1,179,728	565,925	671,263	760,031	4,291,019
13	72/72	1,148,162	1,206,935	538,008	687,944	790,079	4,371,128
14	73/73	1,185,036	1,232,940	509,240	705,039	821,317	4,453,572
15	74/74	1,224,780	1,257,496	479,649	722,559	853,791	4,538,275
16	75/75	1,267,488	1,280,331	449,264	740,515	887,549	4,625,147
17	76/76	1,313,257	1,301,145	418,121	758,916	922,643	4,714,082
18	77/77	1,362,196	1,319,921	386,060	777,775	959,126	4,805,078
19	78/78	1,414,416	1,336,029	353,308	797,102	997,051	4,897,906
20	79/79	1,470,043	1,349,460	319,672	816,910	1,036,475	4,992,560
21	80/80	1,529,206	1,359,873	285,165	837,210	1,077,458	5,088,912
22	81/81	1,592,043	1,366,906	249,794	858,014	1,120,060	5,186,817
23	82/82	1,658,705	1,370,173	213,566	879,335	1,164,348	5,286,127
24	83/83	1,729,346	1,369,260	176,488	901,186	1,210,386	5,386,666
25	84/84	1,804,133	1,363,733	138,561	923,581	1,258,245	5,488,253
26	85/85	1,883,244	1,353,797	99,352	946,532	1,307,996	5,590,921
27	86/86	1,966,866	1,339,099	58,787	970,053	1,359,715	5,694,520
28	87/87	2,055,196	1,319,278	16,776	994,159	1,413,478	5,798,887
29	88/88	2,148,442	1,293,973	0	991,987	1,469,368	5,903,770
30	89/89	2,246,827	1,262,826	0	971,819	1,527,468	6,008,940
31	90/90	2,350,583	1,226,532	0	949,605	1,587,864	6,114,584
32	91/91	2,459,956	1,184,917	0	925,086	1,650,649	6,220,608
33	92/92	2,575,204	1,137,844	0	897,960	1,715,916	6,326,924
34	93/93	2,696,604	1,085,218	0	867,881	1,783,763	6,433,466
35	94/94	2,824,441	1,028,413	0	833,542	1,854,294	6,540,690

Analysis: Status Quo - Keep the IRA

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

For: Robert Baxter & Ann Baxter

Hypothetical Net Worth (After Providing Required Cash Flow) 35 Year Analysis



At Year 35	
Hypothetical Net Worth	\$6,540,690
Hypothetical Equity Assets	\$1,854,294
Tax Exempt Assets	\$833,542
Taxable Assets	\$0
Taxable Retirement Plan Assets	\$1,028,413
Illiquid Assets	\$2,824,441

Analysis: Status Quo - Keep the IRA

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

For: Robert Baxter & Ann Baxter

Wealth Transfer Summary (After Providing Required Cash Flow)

Year	M/F Ages	(1) Total Estate Assets*	(2) Total Transfer Taxes**	(3) Net Estate to Heirs	(4) Year End Total Assets Outside the Estate	(5) Year End Wealth Transferred to Heirs	(6) Portion of Column (5) Subject to Income Tax***
1	60/60	3,074,635	0	3,074,635	0	3,074,635	638,790
2	61/61	3,160,875	0	3,160,875	0	3,160,875	680,088
3	62/62	3,256,191	0	3,256,191	0	3,256,191	724,056
4	63/63	3,359,426	0	3,359,426	0	3,359,426	770,866
5	64/64	3,470,129	0	3,470,129	0	3,470,129	820,702
6	65/65	3,588,220	0	3,588,220	0	3,588,220	873,760
7	66/66	3,713,807	0	3,713,807	0	3,713,807	930,249
8	67/67	3,847,114	0	3,847,114	0	3,847,114	990,390
9	68/68	3,988,430	0	3,988,430	0	3,988,430	1,054,419
10	69/69	4,138,090	0	4,138,090	0	4,138,090	1,122,587
11	70/70	4,213,320	0	4,213,320	0	4,213,320	1,151,544
12	71/71	4,291,019	0	4,291,019	0	4,291,019	1,179,728
13	72/72	4,371,128	0	4,371,128	0	4,371,128	1,206,935
14	73/73	4,453,572	0	4,453,572	0	4,453,572	1,232,940
15	74/74	4,538,275	0	4,538,275	0	4,538,275	1,257,496
16	75/75	4,625,147	0	4,625,147	0	4,625,147	1,280,331
17	76/76	4,714,082	0	4,714,082	0	4,714,082	1,301,145
18	77/77	4,805,078	0	4,805,078	0	4,805,078	1,319,921
19	78/78	4,897,906	0	4,897,906	0	4,897,906	1,336,029
20	79/79	4,992,560	0	4,992,560	0	4,992,560	1,349,460
21	80/80	5,088,912	0	5,088,912	0	5,088,912	1,359,873
22	81/81	5,186,817	0	5,186,817	0	5,186,817	1,366,906
23	82/82	5,286,127	0	5,286,127	0	5,286,127	1,370,173
24	83/83	5,386,666	0	5,386,666	0	5,386,666	1,369,260
25	84/84	5,488,253	0	5,488,253	0	5,488,253	1,363,733
26	85/85	5,590,921	0	5,590,921	0	5,590,921	1,353,797
27	86/86	5,694,520	0	5,694,520	0	5,694,520	1,339,099
28	87/87	5,798,887	0	5,798,887	0	5,798,887	1,319,278
29	88/88	5,903,770	0	5,903,770	0	5,903,770	1,293,973
30	89/89	6,008,940	0	6,008,940	0	6,008,940	1,262,826
31	90/90	6,114,584	0	6,114,584	0	6,114,584	1,226,532
32	91/91	6,220,608	0	6,220,608	0	6,220,608	1,184,917
33	92/92	6,326,924	0	6,326,924	0	6,326,924	1,137,844
34	93/93	6,433,466	0	6,433,466	0	6,433,466	1,085,218
35	94/94	6,540,690	0	6,540,690	0	6,540,690	1,028,413

*Net of cash flow provided

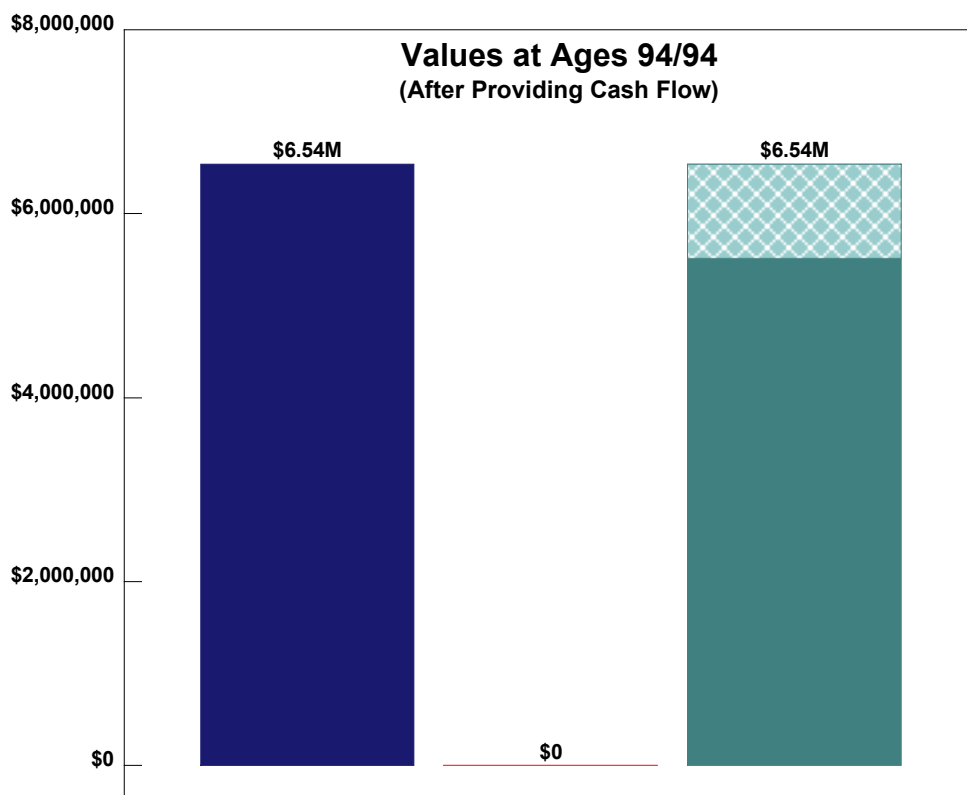
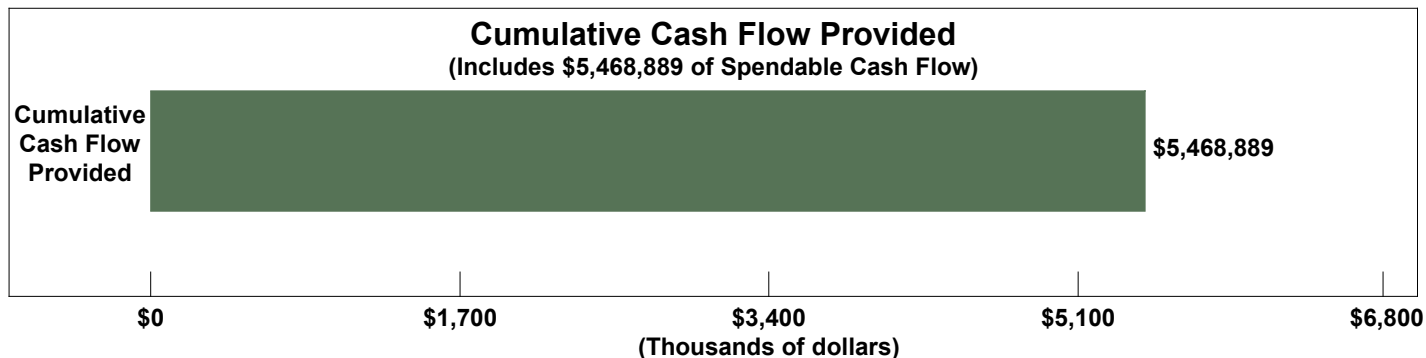
**See Transfer Tax Details report for details.

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

Summary at Life Expectancy (Year 31)

Total Estate Assets	\$ 6,114,584
Wealth Transferred to Heirs	\$ 6,114,584

Summary Analysis



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

*Due to the illustrated results of "stretch-out" tax planning, the Heirs \$6,540,690 includes retirement plan assets of \$1,028,413 on which income tax is still due. (The \$1,028,413 is represented by the checkered section.)

Analysis: Status Quo - Keep the IRA

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

For: Robert Baxter & Ann Baxter

Transfer Tax Details

Year	M/F Ages	(1) Liquid Assets	+	(2) Illiquid Assets	=	(3) Total Estate Assets	(4) Taxable Estate	(5) Remaining Available Unified Credit Equivalent*	(6) Federal Estate Tax	(7) Income Tax on Retirement Plan Assets**	(8) Total Transfer Taxes (6)+(7)
1	60/60	2,169,635		905,000		3,074,635	3,074,635	22,360,000	0	0	0
2	61/61	2,248,625		912,250		3,160,875	3,160,875	22,800,000	0	0	0
3	62/62	2,334,428		921,763		3,256,191	3,256,191	23,260,000	0	0	0
4	63/63	2,425,870		933,556		3,359,426	3,359,426	23,720,000	0	0	0
5	64/64	2,522,476		947,653		3,470,129	3,470,129	24,200,000	0	0	0
6	65/65	2,624,135		964,085		3,588,220	3,588,220	24,680,000	0	0	0
7	66/66	2,730,922		982,885		3,713,807	3,713,807	25,180,000	0	0	0
8	67/67	2,843,018		1,004,096		3,847,114	3,847,114	25,680,000	0	0	0
9	68/68	2,960,666		1,027,764		3,988,430	3,988,430	13,140,000	0	0	0
10	69/69	3,084,148		1,053,942		4,138,090	4,138,090	13,400,000	0	0	0
11	70/70	3,130,630		1,082,690		4,213,320	4,213,320	13,660,000	0	0	0
12	71/71	3,176,947		1,114,072		4,291,019	4,291,019	13,940,000	0	0	0
13	72/72	3,222,966		1,148,162		4,371,128	4,371,128	14,220,000	0	0	0
14	73/73	3,268,536		1,185,036		4,453,572	4,453,572	14,500,000	0	0	0
15	74/74	3,313,495		1,224,780		4,538,275	4,538,275	14,780,000	0	0	0
16	75/75	3,357,659		1,267,488		4,625,147	4,625,147	15,080,000	0	0	0
17	76/76	3,400,825		1,313,257		4,714,082	4,714,082	15,380,000	0	0	0
18	77/77	3,442,882		1,362,196		4,805,078	4,805,078	15,700,000	0	0	0
19	78/78	3,483,490		1,414,416		4,897,906	4,897,906	16,000,000	0	0	0
20	79/79	3,522,517		1,470,043		4,992,560	4,992,560	16,320,000	0	0	0
21	80/80	3,559,706		1,529,206		5,088,912	5,088,912	16,660,000	0	0	0
22	81/81	3,594,774		1,592,043		5,186,817	5,186,817	16,980,000	0	0	0
23	82/82	3,627,422		1,658,705		5,286,127	5,286,127	17,320,000	0	0	0
24	83/83	3,657,320		1,729,346		5,386,666	5,386,666	17,680,000	0	0	0
25	84/84	3,684,120		1,804,133		5,488,253	5,488,253	18,020,000	0	0	0
26	85/85	3,707,677		1,883,244		5,590,921	5,590,921	18,380,000	0	0	0
27	86/86	3,727,654		1,966,866		5,694,520	5,694,520	18,760,000	0	0	0
28	87/87	3,743,691		2,055,196		5,798,887	5,798,887	19,140,000	0	0	0
29	88/88	3,755,328		2,148,442		5,903,770	5,903,770	19,520,000	0	0	0
30	89/89	3,762,113		2,246,827		6,008,940	6,008,940	19,900,000	0	0	0
31	90/90	3,764,001		2,350,583		6,114,584	6,114,584	20,300,000	0	0	0
32	91/91	3,760,652		2,459,956		6,220,608	6,220,608	20,700,000	0	0	0
33	92/92	3,751,720		2,575,204		6,326,924	6,326,924	21,120,000	0	0	0
34	93/93	3,736,862		2,696,604		6,433,466	6,433,466	21,540,000	0	0	0
35	94/94	3,716,249		2,824,441		6,540,690	6,540,690	21,980,000	0	0	0

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

This report does not take into account the impact of the state death tax. Check with your legal and tax advisers for the precise calculation of your state's death tax on your current and future circumstances.

*Unified Credit Equivalent is indexed for inflation at 2.00%.

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

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

Analysis: Status Quo - Keep the IRA

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

For: Robert Baxter & Ann Baxter

Summary of Transfer Taxation of Retirement Plan Assets

		Plan Assets Initial Value 600,000	Plan Assets Cost Basis 0	Plan Assets Yield 7.00%				
Year	M/F Ages	(1) Plan Assets in Estate	(2) Estate Tax on Plan Assets	(3) Income Tax on Plan Assets**	(4) Total Taxes Attributed to Plan Assets	(5) Heirs After Tax Plan Assets (1) - (4)	(6) Percent Loss Due to Tax	
1	60/60	638,790	0	0	0	638,790	0%	
2	61/61	680,088	0	0	0	680,088	0%	
3	62/62	724,056	0	0	0	724,056	0%	
4	63/63	770,866	0	0	0	770,866	0%	
5	64/64	820,702	0	0	0	820,702	0%	
6	65/65	873,760	0	0	0	873,760	0%	
7	66/66	930,249	0	0	0	930,249	0%	
8	67/67	990,390	0	0	0	990,390	0%	
9	68/68	1,054,419	0	0	0	1,054,419	0%	
10	69/69	1,122,587	0	0	0	1,122,587	0%	
11	70/70	1,151,544	0	0	0	1,151,544	0%	
12	71/71	1,179,728	0	0	0	1,179,728	0%	
13	72/72	1,206,935	0	0	0	1,206,935	0%	
14	73/73	1,232,940	0	0	0	1,232,940	0%	
15	74/74	1,257,496	0	0	0	1,257,496	0%	
16	75/75	1,280,331	0	0	0	1,280,331	0%	
17	76/76	1,301,145	0	0	0	1,301,145	0%	
18	77/77	1,319,921	0	0	0	1,319,921	0%	
19	78/78	1,336,029	0	0	0	1,336,029	0%	
20	79/79	1,349,460	0	0	0	1,349,460	0%	
21	80/80	1,359,873	0	0	0	1,359,873	0%	
22	81/81	1,366,906	0	0	0	1,366,906	0%	
23	82/82	1,370,173	0	0	0	1,370,173	0%	
24	83/83	1,369,260	0	0	0	1,369,260	0%	
25	84/84	1,363,733	0	0	0	1,363,733	0%	
26	85/85	1,353,797	0	0	0	1,353,797	0%	
27	86/86	1,339,099	0	0	0	1,339,099	0%	
28	87/87	1,319,278	0	0	0	1,319,278	0%	
29	88/88	1,293,973	0	0	0	1,293,973	0%	
30	89/89	1,262,826	0	0	0	1,262,826	0%	
31	90/90	1,226,532	0	0	0	1,226,532	0%	
32	91/91	1,184,917	0	0	0	1,184,917	0%	
33	92/92	1,137,844	0	0	0	1,137,844	0%	
34	93/93	1,085,218	0	0	0	1,085,218	0%	
35	94/94	1,028,413	0	0	0	1,028,413	0%	

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

Analysis: Convert IRA to Roth IRA

Analysis: Convert IRA to Roth IRA

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

For: Robert Baxter & Ann Baxter, Ages 60/60

Client Information Summary

Current Assets

<u>Liquid Assets:</u>	Liquid Assets (Taxable Interest)	\$	500,000	
	Liquid Assets (Tax Exempt Interest)		500,000	
	Hypothetical Equity Assets		500,000	
	Tax Deferred Assets		0	
	Retirement Plan Assets		600,000	
			<hr/>	
	Total Liquid Assets			2,100,000
 <u>Illiquid Assets:</u>	Principal Residence		500,000	
	Personal Property		400,000	
			<hr/>	
	Total Illiquid Assets			900,000
 <u>Other Assets:</u>	Total Other Assets Inside the Estate			<hr/> 0
	Total Estate Assets			\$3,000,000
	Total Other Assets Outside the Estate			<hr/> 0

Funding Options for Required Cash Flow

- Retirement Plan Assets: Minimum Distribution, Unless More Is Needed
- Cash Flow Funding: Sequential Use of Liquid Assets --
Taxable, Tax Exempt, Equity, Retirement Plan Assets, Roth Assets

The information in this presentation is not guaranteed; it is for illustration purposes only. Tax rates, interest and inflation rates, and IRS tax codes may, and probably will, change in the future; therefore, you should consult your tax adviser for additional information about potential taxes and IRS revisions.

Client Information Summary

Assumptions Used

<u>Income Tax Rates:</u>	Pre-Retirement	33.00%
	Retirement	33.00%
<u>Life Expectancy:</u>	Joint	31 Years
	Robert Baxter	Age 90
	Ann Baxter	Age 90
<u>Taxable Account:</u>		Taxable
	Yield Assumption	4.00%
<u>Tax Exempt Account:</u>		Tax Exempt
	Yield Assumption	3.00%
<u>Hypothetical Equities:</u>		Equity
	Growth Rate	6.00%
	Dividend Rate	1.00%
<u>Retirement Plan Assets Robert Baxter:</u>		
	Defined Contr. Yield Assumption	7.00%
	Roth Defined Contr. Yield Assumption	7.00%

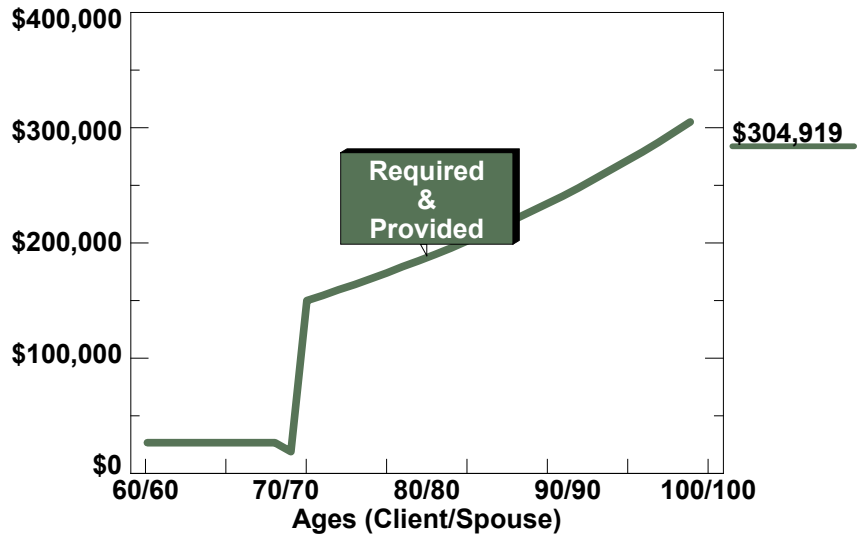
Analysis of After Tax Cash Flow Requirements

Below is a list of your liquid assets. It is suggested that you withdraw funds to meet your after tax cash flow requirements from each liquid asset in the order presented. The Cash Flow graph (below, right) illustrates whether your liquid assets are sufficient to provide the required cash flow.

Withdrawal Order

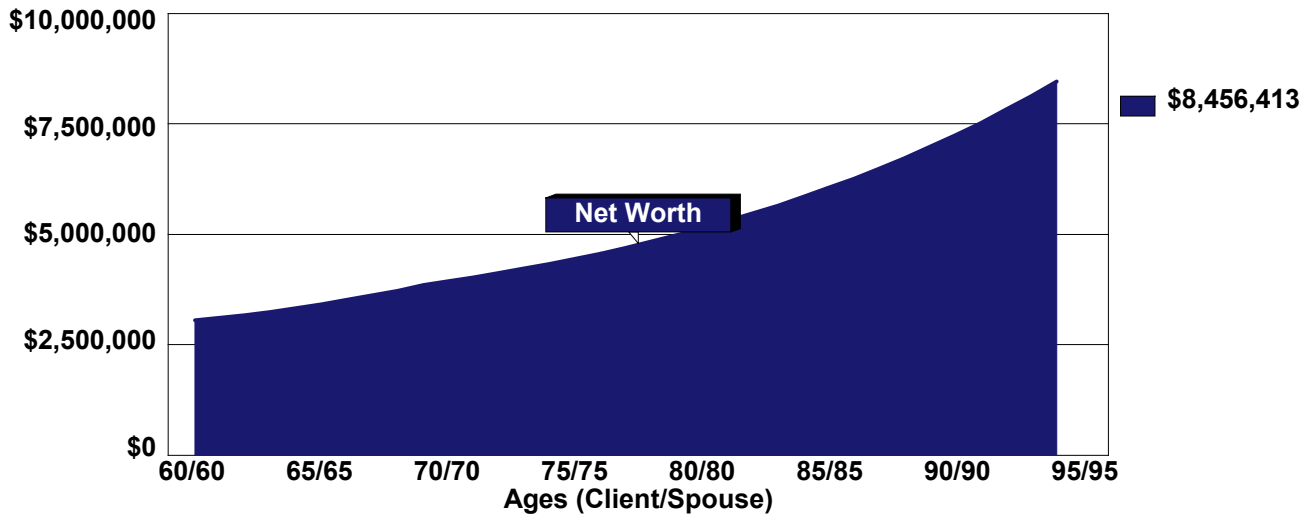
- 1st. Taxable
- 2nd. Tax Exempt
- 3rd. Hypothetical Equities
- 4th. Retirement Plan Assets*
- 5th. Roth Assets

Annual Cash Flow



As you can see in the Cash Flow graph above, your liquid assets are sufficient to provide withdrawals to meet your required after tax cash flow in all years illustrated. The graph below shows your remaining total Net Worth.

Net Worth (After Providing Required Cash Flow)



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

Analysis: Convert IRA to Roth IRA

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

For: Robert Baxter & Ann Baxter

Cash Flow Analysis

		Annual Cash Flow Required			Annual Cash Flow Provided				
Year	M/F Ages	(1) After Tax Spendable Cash Flow Required	(2) After Tax Dedicated Cash Flow Required*	(3) Total After Tax Cash Flow Required*	(4) Expected After Tax Cash Flow	(5) After Tax Cash Flow from Retirement Plan Assets	(6) After Tax Cash Flow from Taxable & Tax Exempt Accounts	(7) After Tax Cash Flow from Equity Assets	(8) Total After Tax Cash Flow Provided*
1	60/60	0	26,400	26,400	0	0	26,400	0	26,400
2	61/61	0	26,400	26,400	0	0	26,400	0	26,400
3	62/62	0	26,400	26,400	0	0	26,400	0	26,400
4	63/63	0	26,400	26,400	0	0	26,400	0	26,400
5	64/64	0	26,400	26,400	0	0	26,400	0	26,400
6	65/65	0	26,400	26,400	0	0	26,400	0	26,400
7	66/66	0	26,400	26,400	0	0	26,400	0	26,400
8	67/67	0	26,400	26,400	0	0	26,400	0	26,400
9	68/68	0	26,400	26,400	0	0	26,400	0	26,400
10	69/69	0	18,692	18,692	0	0	18,692	0	18,692
11	70/70	150,000	0	150,000	83,859	0	66,141	0	150,000
12	71/71	154,500	0	154,500	86,375	0	68,125	0	154,500
13	72/72	159,135	0	159,135	88,966	0	70,169	0	159,135
14	73/73	163,909	0	163,909	91,635	0	72,274	0	163,909
15	74/74	168,826	0	168,826	94,384	0	74,442	0	168,826
16	75/75	173,891	0	173,891	97,216	0	76,675	0	173,891
17	76/76	179,108	0	179,108	100,132	0	78,976	0	179,108
18	77/77	184,481	0	184,481	103,136	0	81,345	0	184,481
19	78/78	190,016	0	190,016	106,230	0	83,786	0	190,016
20	79/79	195,716	0	195,716	109,417	0	86,299	0	195,716
21	80/80	201,587	0	201,587	112,700	0	88,887	0	201,587
22	81/81	207,635	0	207,635	116,081	0	91,554	0	207,635
23	82/82	213,864	0	213,864	119,563	0	94,301	0	213,864
24	83/83	220,280	0	220,280	123,150	0	97,130	0	220,280
25	84/84	226,888	0	226,888	126,844	0	13,709	86,335	226,888
26	85/85	233,695	0	233,695	130,650	0	0	103,045	233,695
27	86/86	240,706	0	240,706	134,569	0	0	106,137	240,706
28	87/87	247,927	0	247,927	138,606	0	0	109,321	247,927
29	88/88	255,365	0	255,365	142,764	0	0	112,601	255,365
30	89/89	263,026	0	263,026	147,047	0	0	115,979	263,026
31	90/90	270,917	0	270,917	151,459	0	0	119,458	270,917
32	91/91	279,044	0	279,044	156,003	0	0	123,041	279,044
33	92/92	287,416	0	287,416	160,683	0	0	126,733	287,416
34	93/93	296,038	0	296,038	165,503	0	0	130,535	296,038
35	94/94	304,919	0	304,919	170,468	0	0	134,451	304,919
		5,468,889	256,292	5,725,181	3,057,440	0	1,400,105	1,267,636	5,725,181

*IMPORTANT NOTE: For this plan to be financially sound, column (8) must be sufficient to provide the values in column (3).

- Column (1): assumes 0.00% inflation in yrs 1-11, 3.00% thereafter.
- Column (4): see "Expected Cash Flow".
- Column (5): see "Summary of Retirement Plan Assets".
- Column (6): see detail reports for Taxable and Tax Exempt Accounts.
- Column (7): see "Details of Hypothetical Equity Assets" and "Details of Portfolio Turnover".

Analysis: Convert IRA to Roth IRA

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

For: Robert Baxter & Ann Baxter

Cash Flow Required

Year	M/F Ages	Spendable Cash Flow		Dedicated Cash Flow	
		(1) After Tax Cash Flow for Living Expenses	(2) Total After Tax Spendable Cash Flow Required	(3) After Tax Cash Flow for Roth Conversion Tax	(4) Total After Tax Cash Flow Required
1	60/60	0	0	26,400	26,400
2	61/61	0	0	26,400	26,400
3	62/62	0	0	26,400	26,400
4	63/63	0	0	26,400	26,400
5	64/64	0	0	26,400	26,400
6	65/65	0	0	26,400	26,400
7	66/66	0	0	26,400	26,400
8	67/67	0	0	26,400	26,400
9	68/68	0	0	26,400	26,400
10	69/69	0	0	18,692	18,692
11	70/70	150,000	150,000	0	150,000
12	71/71	154,500	154,500	0	154,500
13	72/72	159,135	159,135	0	159,135
14	73/73	163,909	163,909	0	163,909
15	74/74	168,826	168,826	0	168,826
16	75/75	173,891	173,891	0	173,891
17	76/76	179,108	179,108	0	179,108
18	77/77	184,481	184,481	0	184,481
19	78/78	190,016	190,016	0	190,016
20	79/79	195,716	195,716	0	195,716
21	80/80	201,587	201,587	0	201,587
22	81/81	207,635	207,635	0	207,635
23	82/82	213,864	213,864	0	213,864
24	83/83	220,280	220,280	0	220,280
25	84/84	226,888	226,888	0	226,888
26	85/85	233,695	233,695	0	233,695
27	86/86	240,706	240,706	0	240,706
28	87/87	247,927	247,927	0	247,927
29	88/88	255,365	255,365	0	255,365
30	89/89	263,026	263,026	0	263,026
31	90/90	270,917	270,917	0	270,917
32	91/91	279,044	279,044	0	279,044
33	92/92	287,416	287,416	0	287,416
34	93/93	296,038	296,038	0	296,038
35	94/94	304,919	304,919	0	304,919
		5,468,889	5,468,889	256,292	5,725,181

Column (1) assumes 0.00% inflation for 11 years, 3.00% thereafter.

Analysis: Convert IRA to Roth IRA

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

For: Robert Baxter & Ann Baxter

Expected Cash Flow

Year	M/F Ages	(1) After Tax Cash Flow from Social Security*	(2) Total Expected After Tax Cash Flow
1	60/60	0	0
2	61/61	0	0
3	62/62	0	0
4	63/63	0	0
5	64/64	0	0
6	65/65	0	0
7	66/66	0	0
8	67/67	0	0
9	68/68	0	0
10	69/69	0	0
11	70/70	83,859	83,859
12	71/71	86,375	86,375
13	72/72	88,966	88,966
14	73/73	91,635	91,635
15	74/74	94,384	94,384
16	75/75	97,216	97,216
17	76/76	100,132	100,132
18	77/77	103,136	103,136
19	78/78	106,230	106,230
20	79/79	109,417	109,417
21	80/80	112,700	112,700
22	81/81	116,081	116,081
23	82/82	119,563	119,563
24	83/83	123,150	123,150
25	84/84	126,844	126,844
26	85/85	130,650	130,650
27	86/86	134,569	134,569
28	87/87	138,606	138,606
29	88/88	142,764	142,764
30	89/89	147,047	147,047
31	90/90	151,459	151,459
32	91/91	156,003	156,003
33	92/92	160,683	160,683
34	93/93	165,503	165,503
35	94/94	170,468	170,468
		3,057,440	3,057,440

Column (1) assumes 3.00% inflation.

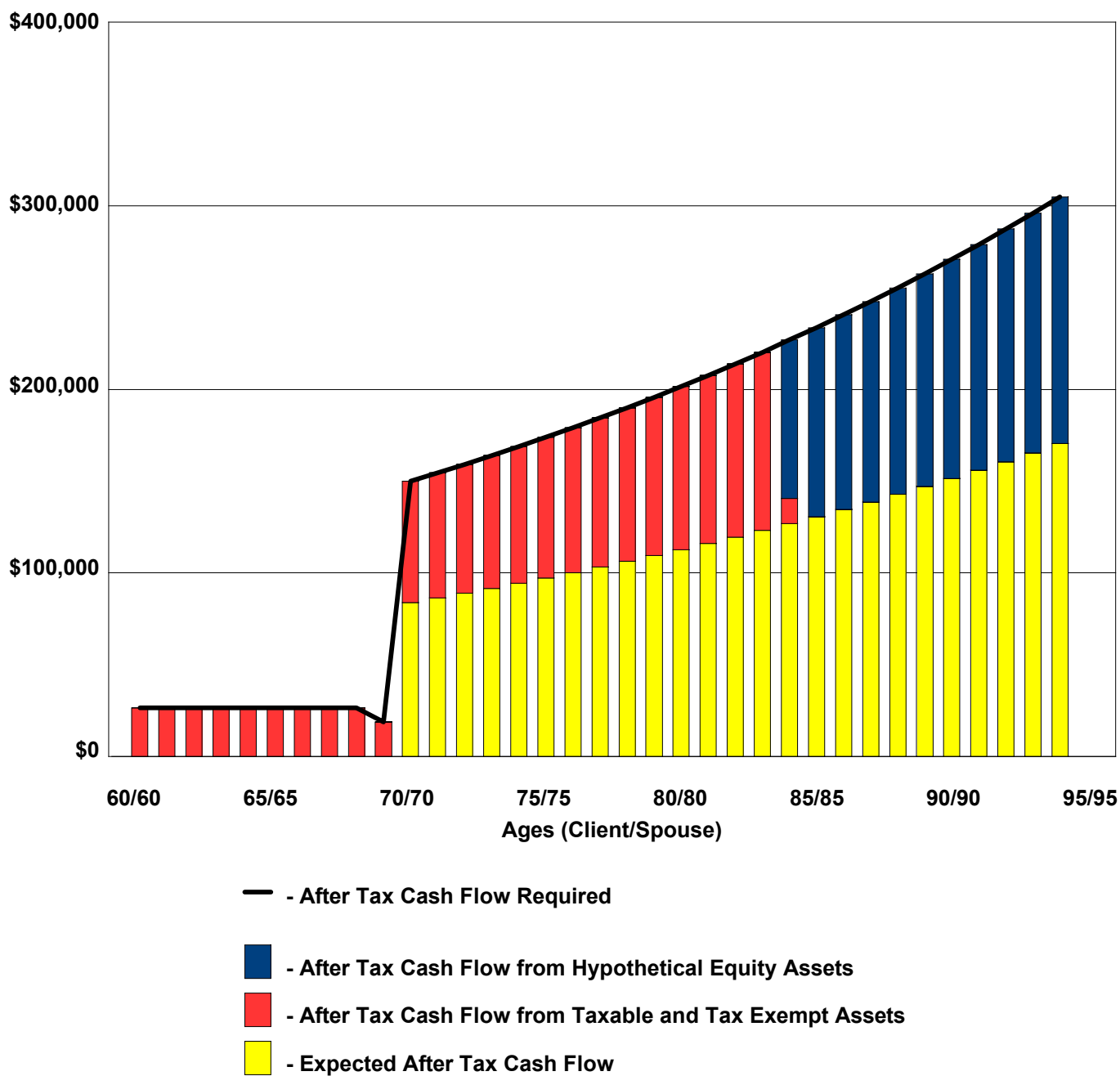
*The above calculations are based upon client furnished data. These results may be based on incomplete information. For precise estimates, call the Social Security Administration at 1-800-772-1213 or go to <http://socialsecurity.gov/estimator/>.

Analysis: Convert IRA to Roth IRA

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

For: Robert Baxter & Ann Baxter

Sources of Cash Flow 35 Year Analysis



Analysis: Convert IRA to Roth IRA

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

For: Robert Baxter & Ann Baxter

Summary of Liquid Assets

Year	M/F Ages	(1) Year End Value of Retirement Plan Assets	(2) Year End Value of Taxable Assets	(3) Year End Value of Tax Exempt Assets	(4) Year End Value of Equity Assets	(5) Total Liquid Assets
1	60/60	638,790	483,829	512,425	507,620	2,142,664
2	61/61	680,087	467,309	525,159	521,545	2,194,100
3	62/62	724,055	450,432	538,209	539,059	2,251,755
4	63/63	770,865	433,191	551,583	558,802	2,314,441
5	64/64	820,701	415,578	565,289	580,102	2,381,670
6	65/65	873,759	397,584	579,337	602,637	2,453,317
7	66/66	930,247	379,202	593,733	626,262	2,529,444
8	67/67	990,388	360,422	608,487	650,921	2,610,218
9	68/68	1,054,417	341,237	623,608	676,606	2,695,868
10	69/69	1,122,585	329,512	639,104	703,333	2,794,534
11	70/70	1,195,160	269,059	654,986	731,129	2,850,334
12	71/71	1,272,427	205,274	671,263	760,031	2,908,995
13	72/72	1,354,689	138,023	687,944	790,079	2,970,735
14	73/73	1,442,270	67,169	705,039	821,317	3,035,795
15	74/74	1,535,513	0	715,106	853,791	3,104,410
16	75/75	1,634,784	0	654,296	887,549	3,176,629
17	76/76	1,740,473	0	589,617	922,643	3,252,733
18	77/77	1,852,995	0	520,902	959,126	3,333,023
19	78/78	1,972,791	0	447,978	997,051	3,417,820
20	79/79	2,100,332	0	370,666	1,036,475	3,507,473
21	80/80	2,236,118	0	288,781	1,077,458	3,602,357
22	81/81	2,380,683	0	202,128	1,120,060	3,702,871
23	82/82	2,534,594	0	110,507	1,164,348	3,809,449
24	83/83	2,698,456	0	13,709	1,210,386	3,922,551
25	84/84	2,872,911	0	0	1,168,361	4,041,272
26	85/85	3,058,645	0	0	1,107,089	4,165,734
27	86/86	3,256,386	0	0	1,040,103	4,296,489
28	87/87	3,466,911	0	0	967,092	4,434,003
29	88/88	3,691,047	0	0	887,722	4,578,769
30	89/89	3,929,673	0	0	801,639	4,731,312
31	90/90	4,183,726	0	0	708,471	4,892,197
32	91/91	4,454,204	0	0	607,827	5,062,031
33	92/92	4,742,168	0	0	499,294	5,241,462
34	93/93	5,048,749	0	0	382,443	5,431,192
35	94/94	5,375,151	0	0	256,821	5,631,972

Analysis: Convert IRA to Roth IRA

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

For: Robert Baxter & Ann Baxter

Details of Defined Contribution Plan Assets for Robert Baxter

Retirement Plan Assets Initial Value 600,000		Retirement Plan Assets Cost Basis 0	Retirement Plan Assets Yield 7.00%	Pre-Retirement Income Tax Rate 33.00%	Retirement Income Tax Rate 33.00%	
Year	M/F Ages	(1) Beginning of Year Plan Assets	(2) Required Minimum Distribution	(3) Distribution from Retirement Plan Assets for Roth Conversions	(4) After Tax Cash Flow from Retirement Plan Assets	(5) Year End Retirement Plan Assets
1	60/60	600,000	0	80,000	0	553,618
2	61/61	553,618	0	80,000	0	504,237
3	62/62	504,237	0	80,000	0	451,664
4	63/63	451,664	0	80,000	0	395,692
5	64/64	395,692	0	80,000	0	336,101
6	65/65	336,101	0	80,000	0	272,658
7	66/66	272,658	0	80,000	0	205,113
8	67/67	205,113	0	80,000	0	133,202
9	68/68	133,202	0	80,000	0	56,642
10	69/69	56,642	0	56,642	0	0
11	70/70	0	0	0	0	0
12	71/71	0	0	0	0	0
13	72/72	0	0	0	0	0
14	73/73	0	0	0	0	0
15	74/74	0	0	0	0	0
16	75/75	0	0	0	0	0
17	76/76	0	0	0	0	0
18	77/77	0	0	0	0	0
19	78/78	0	0	0	0	0
20	79/79	0	0	0	0	0
21	80/80	0	0	0	0	0
22	81/81	0	0	0	0	0
23	82/82	0	0	0	0	0
24	83/83	0	0	0	0	0
25	84/84	0	0	0	0	0
26	85/85	0	0	0	0	0
27	86/86	0	0	0	0	0
28	87/87	0	0	0	0	0
29	88/88	0	0	0	0	0
30	89/89	0	0	0	0	0
31	90/90	0	0	0	0	0
32	91/91	0	0	0	0	0
33	92/92	0	0	0	0	0
34	93/93	0	0	0	0	0
35	94/94	0	0	0	0	0
			0	776,642	0	

Column (1) includes only deductible contributions.

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

Column (5) has been reduced by an assumed management fee of 0.50%.

Analysis: Convert IRA to Roth IRA

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

For: Robert Baxter & Ann Baxter

Defined Contribution Taxation for Robert Baxter

Retirement Plan Assets Initial Value		Retirement Plan Assets Cost Basis	Retirement Plan Assets Yield	Pre-Retirement Income Tax Rate	Retirement Income Tax Rate	
600,000		0	7.00%	33.00%	33.00%	
Year	M/F Ages	(1) Beginning of Year Plan Assets	(2) Distribution from Retirement Plan Assets for Roth Conversions	(3) Annual Tax On Roth Conversions	(4) Cumulative Taxes Paid	(5) Year End Retirement Plan Assets
1	60/60	600,000	80,000	26,400	26,400	553,618
2	61/61	553,618	80,000	26,400	52,800	504,237
3	62/62	504,237	80,000	26,400	79,200	451,664
4	63/63	451,664	80,000	26,400	105,600	395,692
5	64/64	395,692	80,000	26,400	132,000	336,101
6	65/65	336,101	80,000	26,400	158,400	272,658
7	66/66	272,658	80,000	26,400	184,800	205,113
8	67/67	205,113	80,000	26,400	211,200	133,202
9	68/68	133,202	80,000	26,400	237,600	56,642
10	69/69	56,642	56,642	18,692	256,292	0
11	70/70	0	0	0	256,292	0
12	71/71	0	0	0	256,292	0
13	72/72	0	0	0	256,292	0
14	73/73	0	0	0	256,292	0
15	74/74	0	0	0	256,292	0
16	75/75	0	0	0	256,292	0
17	76/76	0	0	0	256,292	0
18	77/77	0	0	0	256,292	0
19	78/78	0	0	0	256,292	0
20	79/79	0	0	0	256,292	0
21	80/80	0	0	0	256,292	0
22	81/81	0	0	0	256,292	0
23	82/82	0	0	0	256,292	0
24	83/83	0	0	0	256,292	0
25	84/84	0	0	0	256,292	0
26	85/85	0	0	0	256,292	0
27	86/86	0	0	0	256,292	0
28	87/87	0	0	0	256,292	0
29	88/88	0	0	0	256,292	0
30	89/89	0	0	0	256,292	0
31	90/90	0	0	0	256,292	0
32	91/91	0	0	0	256,292	0
33	92/92	0	0	0	256,292	0
34	93/93	0	0	0	256,292	0
35	94/94	0	0	0	256,292	0

776,642 256,292

See the "Details of Defined Contribution Plan Assets for Robert Baxter" report.

Analysis: Convert IRA to Roth IRA

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

For: Robert Baxter & Ann Baxter

Details of Roth Defined Contribution Assets for Robert Baxter

		Roth Assets Initial Value 0	Roth Assets Yield 7.00%			
Year	M/F Ages	(1) Beginning of Year Roth Assets	(2) Conversions from Retirement Plan Assets	(3) Distribution from Roth Assets	(4) Year End Roth Assets	(5) After Tax Cash Flow from Roth Assets
1	60/60	0	80,000	0	85,172	0
2	61/61	85,172	80,000	0	175,850	0
3	62/62	175,850	80,000	0	272,391	0
4	63/63	272,391	80,000	0	375,173	0
5	64/64	375,173	80,000	0	484,600	0
6	65/65	484,600	80,000	0	601,101	0
7	66/66	601,101	80,000	0	725,134	0
8	67/67	725,134	80,000	0	857,186	0
9	68/68	857,186	80,000	0	997,775	0
10	69/69	997,775	56,642	0	1,122,585	0
11	70/70	1,122,585	0	0	1,195,160	0
12	71/71	1,195,160	0	0	1,272,427	0
13	72/72	1,272,427	0	0	1,354,689	0
14	73/73	1,354,689	0	0	1,442,270	0
15	74/74	1,442,270	0	0	1,535,513	0
16	75/75	1,535,513	0	0	1,634,784	0
17	76/76	1,634,784	0	0	1,740,473	0
18	77/77	1,740,473	0	0	1,852,995	0
19	78/78	1,852,995	0	0	1,972,791	0
20	79/79	1,972,791	0	0	2,100,332	0
21	80/80	2,100,332	0	0	2,236,118	0
22	81/81	2,236,118	0	0	2,380,683	0
23	82/82	2,380,683	0	0	2,534,594	0
24	83/83	2,534,594	0	0	2,698,456	0
25	84/84	2,698,456	0	0	2,872,911	0
26	85/85	2,872,911	0	0	3,058,645	0
27	86/86	3,058,645	0	0	3,256,386	0
28	87/87	3,256,386	0	0	3,466,911	0
29	88/88	3,466,911	0	0	3,691,047	0
30	89/89	3,691,047	0	0	3,929,673	0
31	90/90	3,929,673	0	0	4,183,726	0
32	91/91	4,183,726	0	0	4,454,204	0
33	92/92	4,454,204	0	0	4,742,168	0
34	93/93	4,742,168	0	0	5,048,749	0
35	94/94	5,048,749	0	0	5,375,151	0
				0		0

Column (4) has been reduced by an assumed management fee of 0.50%.

Analysis: Convert IRA to Roth IRA

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

For: Robert Baxter & Ann Baxter

Details of Taxable Account*

		Taxable Assets Initial Value 500,000	Taxable Yield 4.00%	Pre-Retirement Income Tax Rate 33.00%	Retirement Income Tax Rate 33.00%	
Year	M/F Ages	(1) Beginning of Year Balance in Account	(2) Net After Tax Account Withdrawal	(3) Balance in Account to Accrue	(4) After Tax Interest Earned	(5) Year End Net Value of Account
1	60/60	500,000	26,400	473,600	12,692	483,829
2	61/61	483,829	26,400	457,429	12,259	467,309
3	62/62	467,309	26,400	440,909	11,816	450,432
4	63/63	450,432	26,400	424,032	11,364	433,191
5	64/64	433,191	26,400	406,791	10,902	415,578
6	65/65	415,578	26,400	389,178	10,430	397,584
7	66/66	397,584	26,400	371,184	9,948	379,202
8	67/67	379,202	26,400	352,802	9,455	360,422
9	68/68	360,422	26,400	334,022	8,952	341,237
10	69/69	341,237	18,692	322,545	8,644	329,512
11	70/70	329,512	66,141	263,371	7,058	269,059
12	71/71	269,059	68,125	200,934	5,385	205,274
13	72/72	205,274	70,169	135,105	3,621	138,023
14	73/73	138,023	72,274	65,749	1,762	67,169
15	74/74	67,169	67,169	0	0	0
16	75/75	0	0	0	0	0
17	76/76	0	0	0	0	0
18	77/77	0	0	0	0	0
19	78/78	0	0	0	0	0
20	79/79	0	0	0	0	0
21	80/80	0	0	0	0	0
22	81/81	0	0	0	0	0
23	82/82	0	0	0	0	0
24	83/83	0	0	0	0	0
25	84/84	0	0	0	0	0
26	85/85	0	0	0	0	0
27	86/86	0	0	0	0	0
28	87/87	0	0	0	0	0
29	88/88	0	0	0	0	0
30	89/89	0	0	0	0	0
31	90/90	0	0	0	0	0
32	91/91	0	0	0	0	0
33	92/92	0	0	0	0	0
34	93/93	0	0	0	0	0
35	94/94	0	0	0	0	0
			600,170		124,288	

*Assumes yield is subject to income tax.

Column (5) has been reduced by an assumed management fee of 0.50%.

Analysis: Convert IRA to Roth IRA

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

For: Robert Baxter & Ann Baxter

Details of Tax Exempt Account*

		Tax Exempt Assets Initial Value 500,000		Tax Exempt Yield 3.00%		
Year	M/F Ages	(1) Beginning of Year Balance in Account	(2) Tax Exempt Account Withdrawal	(3) Balance in Account to Accrue	(4) Tax Exempt Interest Earned	(5) Net Year End Value of
1	60/60	500,000	0	500,000	15,000	512,425
2	61/61	512,425	0	512,425	15,373	525,159
3	62/62	525,159	0	525,159	15,755	538,209
4	63/63	538,209	0	538,209	16,146	551,583
5	64/64	551,583	0	551,583	16,547	565,289
6	65/65	565,289	0	565,289	16,959	579,337
7	66/66	579,337	0	579,337	17,380	593,733
8	67/67	593,733	0	593,733	17,812	608,487
9	68/68	608,487	0	608,487	18,255	623,608
10	69/69	623,608	0	623,608	18,708	639,104
11	70/70	639,104	0	639,104	19,173	654,986
12	71/71	654,986	0	654,986	19,650	671,263
13	72/72	671,263	0	671,263	20,138	687,944
14	73/73	687,944	0	687,944	20,638	705,039
15	74/74	705,039	7,273	697,766	20,933	715,106
16	75/75	715,106	76,675	638,431	19,153	654,296
17	76/76	654,296	78,976	575,320	17,260	589,617
18	77/77	589,617	81,345	508,272	15,248	520,902
19	78/78	520,902	83,786	437,116	13,113	447,978
20	79/79	447,978	86,299	361,679	10,850	370,666
21	80/80	370,666	88,887	281,779	8,453	288,781
22	81/81	288,781	91,554	197,227	5,917	202,128
23	82/82	202,128	94,301	107,827	3,235	110,507
24	83/83	110,507	97,130	13,377	401	13,709
25	84/84	13,709	13,709	0	0	0
26	85/85	0	0	0	0	0
27	86/86	0	0	0	0	0
28	87/87	0	0	0	0	0
29	88/88	0	0	0	0	0
30	89/89	0	0	0	0	0
31	90/90	0	0	0	0	0
32	91/91	0	0	0	0	0
33	92/92	0	0	0	0	0
34	93/93	0	0	0	0	0
35	94/94	0	0	0	0	0
			799,935		362,097	

*Assumes yield is not subject to income tax.

Column (5) has been reduced by an assumed management fee of 0.50%.

Analysis: Convert IRA to Roth IRA

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

For: Robert Baxter & Ann Baxter

Details of Hypothetical Equity Assets

		Initial Cost Basis 400,000	Growth 6.00%	Dividend 1.00%	Dividend Tax Rate 23.80%	Pre-Retirement Income Tax Rate 33.00%	Retirement Income Tax Rate 33.00%	Composite Capital Gains Tax Rate* 28.40%	Turnover Assumption 50.00%		
Yr	M/F Ages	(1) Beginning of Year Value of Asset	(2) Sale of Equities	(3) Capital Growth	(4) After Tax Reinvested Dividends	(5) Year End Value of Assets Before Turnover	(6)** Net Year End Value of Assets After Turnover	(7) After Tax Dividend Cash Flow	(8) After Tax Equity Sales Cash Flow	(9) Combined After Tax Cash Flow	
1	60/60	500,000	0	30,000	3,810	533,810	507,620	0	0	0	
2	61/61	507,620	0	30,457	3,868	541,945	521,545	0	0	0	
3	62/62	521,545	0	31,293	3,974	556,812	539,059	0	0	0	
4	63/63	539,059	0	32,344	4,108	575,511	558,802	0	0	0	
5	64/64	558,802	0	33,528	4,258	596,588	580,102	0	0	0	
6	65/65	580,102	0	34,806	4,420	619,328	602,637	0	0	0	
7	66/66	602,637	0	36,158	4,592	643,387	626,262	0	0	0	
8	67/67	626,262	0	37,576	4,772	668,610	650,921	0	0	0	
9	68/68	650,921	0	39,055	4,960	694,936	676,606	0	0	0	
10	69/69	676,606	0	40,596	5,156	722,358	703,333	0	0	0	
11	70/70	703,333	0	42,200	5,359	750,892	731,129	0	0	0	
12	71/71	731,129	0	43,868	5,571	780,568	760,031	0	0	0	
13	72/72	760,031	0	45,602	5,791	811,424	790,079	0	0	0	
14	73/73	790,079	0	47,405	6,020	843,504	821,317	0	0	0	
15	74/74	821,317	0	49,279	6,258	876,854	853,791	0	0	0	
16	75/75	853,791	0	51,227	6,506	911,524	887,549	0	0	0	
17	76/76	887,549	0	53,253	6,763	947,565	922,643	0	0	0	
18	77/77	922,643	0	55,359	7,031	985,033	959,126	0	0	0	
19	78/78	959,126	0	57,548	7,309	1,023,983	997,051	0	0	0	
20	79/79	997,051	0	59,823	7,598	1,064,472	1,036,475	0	0	0	
21	80/80	1,036,475	0	62,189	7,898	1,106,562	1,077,458	0	0	0	
22	81/81	1,077,458	0	64,647	8,210	1,150,315	1,120,060	0	0	0	
23	82/82	1,120,060	0	67,204	8,535	1,195,799	1,164,348	0	0	0	
24	83/83	1,164,348	0	69,861	8,872	1,243,081	1,210,386	0	0	0	
25	84/84	1,210,386	78,292	67,926	0	1,200,020	1,168,361	8,627	77,708	86,335	
26	85/85	1,168,361	95,592	64,366	0	1,137,135	1,107,089	8,174	94,871	103,045	
27	86/86	1,107,089	99,210	60,473	0	1,068,352	1,040,103	7,680	98,457	106,137	
28	87/87	1,040,103	102,963	56,228	0	993,368	967,092	7,141	102,180	109,321	
29	88/88	967,092	106,860	51,614	0	911,846	887,722	6,555	106,046	112,601	
30	89/89	887,722	110,905	46,609	0	823,426	801,639	5,919	110,060	115,979	
31	90/90	801,639	115,105	41,192	0	727,726	708,471	5,231	114,227	119,458	
32	91/91	708,471	119,464	35,340	0	624,347	607,827	4,488	118,553	123,041	
33	92/92	607,827	123,992	29,030	0	512,865	499,294	3,687	123,046	126,733	
34	93/93	499,294	128,692	22,236	0	392,838	382,443	2,824	127,711	130,535	
35	94/94	382,443	133,574	14,932	0	263,801	256,821	1,896	132,555	134,451	
			1,214,649		141,639			62,222	1,205,414	1,267,636	

*The composite capital gains tax rate includes 50.00% short-term gains subject to ordinary income tax and 50.00% long-term gains subject to capital gains tax of 23.80%.

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

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

Analysis: Convert IRA to Roth IRA

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

For: Robert Baxter & Ann Baxter

Details of Hypothetical Equity Assets - Portfolio Turnover

	Initial Value of Equity Account 500,000	Growth 6.00%	Dividend 1.00%	Dividend Tax Rate 23.80%	Pre-Retirement Income Tax Rate 33.00%	Retirement Income Tax Rate 33.00%	Composite Capital Gains Tax Rate* 28.40%	Turnover Assumption 50.00%		
Yr	(1) Beginning of Year Cost Basis	(2) Sale of Equities to Fund Needs	(3) Capital Growth	(4) After Tax Reinvested Dividends	(5) Asset Value 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)*** Net Year End Value of Asset After Turnover
1	400,000	0	30,000	3,810	533,810	403,810	266,905	201,905	248,445	507,620
2	450,350	0	30,457	3,868	541,945	454,218	270,973	227,109	258,515	521,545
3	485,624	0	31,293	3,974	556,812	489,598	278,406	244,799	268,862	539,059
4	513,661	0	32,344	4,108	571,511	517,769	287,756	258,884	279,556	558,802
5	538,441	0	33,528	4,258	596,588	542,698	298,294	271,349	290,642	580,102
6	561,991	0	34,806	4,420	619,328	566,411	309,664	283,205	302,150	602,637
7	585,355	0	36,158	4,592	643,387	589,947	321,694	294,974	314,105	626,262
8	609,079	0	37,576	4,772	668,610	613,851	334,305	306,925	326,529	650,921
9	633,455	0	39,055	4,960	694,936	638,414	347,468	319,207	339,442	676,606
10	658,649	0	40,596	5,156	722,358	663,805	361,179	331,903	352,865	703,333
11	684,767	0	42,200	5,359	750,892	690,126	375,446	345,063	366,817	731,129
12	711,880	0	43,868	5,571	780,568	717,452	390,284	358,726	381,321	760,031
13	740,047	0	45,602	5,791	811,424	745,838	405,712	372,919	396,399	790,079
14	769,318	0	47,405	6,020	843,504	775,338	421,752	387,669	412,072	821,317
15	799,741	0	49,279	6,258	876,854	805,999	438,427	403,000	428,366	853,791
16	831,365	0	51,227	6,506	911,524	837,872	455,762	418,936	445,303	887,549
17	864,239	0	53,253	6,763	947,565	871,002	473,783	435,501	462,911	922,643
18	898,412	0	55,359	7,031	985,033	905,442	492,517	452,721	481,215	959,126
19	933,936	0	57,548	7,309	1,023,983	941,245	511,992	470,622	500,243	997,051
20	970,865	0	59,823	7,598	1,064,472	978,463	532,236	489,232	520,023	1,036,475
21	1,009,254	0	62,189	7,898	1,106,562	1,017,152	553,281	508,576	540,585	1,077,458
22	1,049,161	0	64,647	8,210	1,150,315	1,057,371	575,158	528,685	561,959	1,120,060
23	1,090,645	0	67,204	8,535	1,195,799	1,099,180	597,900	549,590	584,180	1,164,348
24	1,133,770	0	69,861	8,872	1,243,081	1,142,642	621,541	571,321	607,278	1,210,386
25	1,178,599	78,292	67,926	0	1,200,020	1,102,363	600,010	551,181	586,143	1,168,361
26	1,137,324	95,592	64,366	0	1,137,135	1,044,271	568,568	522,136	555,381	1,107,089
27	1,077,517	99,210	60,473	0	1,068,352	980,957	534,176	490,478	521,766	1,040,103
28	1,012,244	102,963	56,228	0	993,368	912,039	496,684	456,020	485,135	967,092
29	941,155	106,860	51,614	0	911,846	837,160	455,923	418,580	445,318	887,722
30	863,898	110,905	46,609	0	823,426	755,970	411,713	377,985	402,134	801,639
31	780,119	115,105	41,192	0	727,726	668,104	363,863	334,052	355,397	708,471
32	689,449	119,464	35,340	0	624,347	573,192	312,174	286,596	304,910	607,827
33	591,506	123,992	29,030	0	512,865	470,843	256,433	235,422	250,465	499,294
34	485,887	128,692	22,236	0	392,838	360,651	196,419	180,325	191,848	382,443
35	372,174	133,574	14,932	0	263,801	242,187	131,901	121,093	128,831	256,821
		1,214,649		141,639						

*The composite capital gains tax rate includes 50.00% short-term gains subject to ordinary income tax and 50.00% long-term gains subject to capital gains tax of 23.80%.

**Calculation assumes column (5) times turnover assumption.

***Column (10) = column (5) - column (7) + column (9) and has been reduced by a 1.50% management fee.

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

Analysis: Convert IRA to Roth IRA

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

For: Robert Baxter & Ann Baxter

Summary of Illiquid Assets

Year	M/F Ages	(1) Principal Residence (5.00% Growth)	+	(2) Personal Property (-5.00% Growth)	=	(3) Total Illiquid Assets
1	60/60	525,000		380,000		905,000
2	61/61	551,250		361,000		912,250
3	62/62	578,813		342,950		921,763
4	63/63	607,753		325,803		933,556
5	64/64	638,141		309,512		947,653
6	65/65	670,048		294,037		964,085
7	66/66	703,550		279,335		982,885
8	67/67	738,728		265,368		1,004,096
9	68/68	775,664		252,100		1,027,764
10	69/69	814,447		239,495		1,053,942
11	70/70	855,170		227,520		1,082,690
12	71/71	897,928		216,144		1,114,072
13	72/72	942,825		205,337		1,148,162
14	73/73	989,966		195,070		1,185,036
15	74/74	1,039,464		185,316		1,224,780
16	75/75	1,091,437		176,051		1,267,488
17	76/76	1,146,009		167,248		1,313,257
18	77/77	1,203,310		158,886		1,362,196
19	78/78	1,263,475		150,941		1,414,416
20	79/79	1,326,649		143,394		1,470,043
21	80/80	1,392,981		136,225		1,529,206
22	81/81	1,462,630		129,413		1,592,043
23	82/82	1,535,762		122,943		1,658,705
24	83/83	1,612,550		116,796		1,729,346
25	84/84	1,693,177		110,956		1,804,133
26	85/85	1,777,836		105,408		1,883,244
27	86/86	1,866,728		100,138		1,966,866
28	87/87	1,960,065		95,131		2,055,196
29	88/88	2,058,068		90,374		2,148,442
30	89/89	2,160,971		85,856		2,246,827
31	90/90	2,269,020		81,563		2,350,583
32	91/91	2,382,471		77,485		2,459,956
33	92/92	2,501,594		73,610		2,575,204
34	93/93	2,626,674		69,930		2,696,604
35	94/94	2,758,008		66,433		2,824,441

Analysis: Convert IRA to Roth IRA

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

For: Robert Baxter & Ann Baxter

Hypothetical Net Worth (After Providing Required Cash Flow)

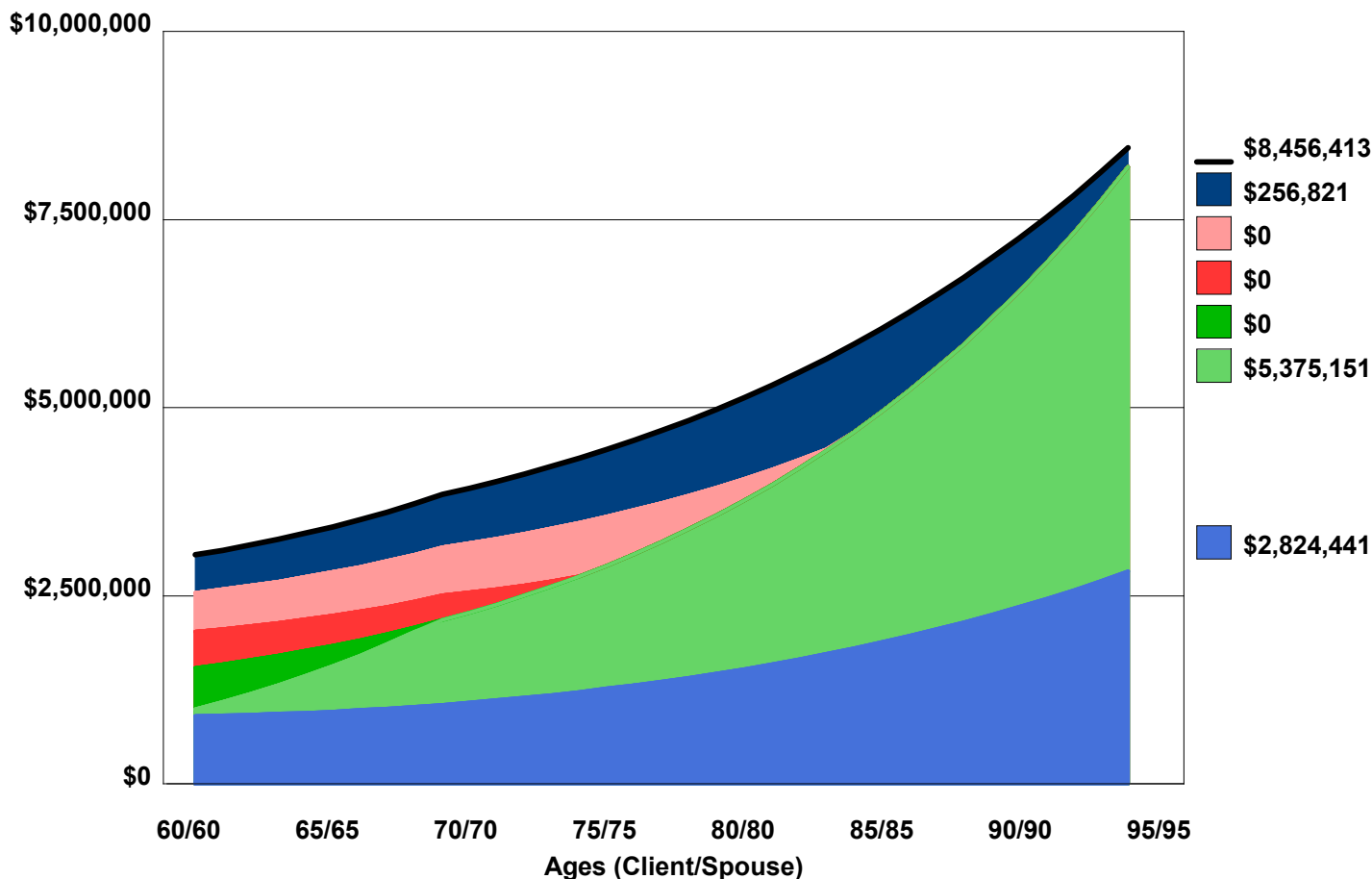
Year	M/F Ages	(1) Year End Value of Illiquid Assets	(2) Year End Value of Taxable Retirement Plan Assets	(3) Year End Value of Tax Free Retirement Plan Assets	(4) Year End Value of Taxable Assets	(5) Year End Value of Tax Exempt Assets	(6) Year End Value of Equity Assets	(7) Year End Hypothetical Net Worth
1	60/60	905,000	553,618	85,172	483,829	512,425	507,620	3,047,664
2	61/61	912,250	504,237	175,850	467,309	525,159	521,545	3,106,350
3	62/62	921,763	451,664	272,391	450,432	538,209	539,059	3,173,518
4	63/63	933,556	395,692	375,173	433,191	551,583	558,802	3,247,997
5	64/64	947,653	336,101	484,600	415,578	565,289	580,102	3,329,323
6	65/65	964,085	272,658	601,101	397,584	579,337	602,637	3,417,402
7	66/66	982,885	205,113	725,134	379,202	593,733	626,262	3,512,329
8	67/67	1,004,096	133,202	857,186	360,422	608,487	650,921	3,614,314
9	68/68	1,027,764	56,642	997,775	341,237	623,608	676,606	3,723,632
10	69/69	1,053,942	0	1,122,585	329,512	639,104	703,333	3,848,476
11	70/70	1,082,690	0	1,195,160	269,059	654,986	731,129	3,933,024
12	71/71	1,114,072	0	1,272,427	205,274	671,263	760,031	4,023,067
13	72/72	1,148,162	0	1,354,689	138,023	687,944	790,079	4,118,897
14	73/73	1,185,036	0	1,442,270	67,169	705,039	821,317	4,220,831
15	74/74	1,224,780	0	1,535,513	0	715,106	853,791	4,329,190
16	75/75	1,267,488	0	1,634,784	0	654,296	887,549	4,444,117
17	76/76	1,313,257	0	1,740,473	0	589,617	922,643	4,565,990
18	77/77	1,362,196	0	1,852,995	0	520,902	959,126	4,695,219
19	78/78	1,414,416	0	1,972,791	0	447,978	997,051	4,832,236
20	79/79	1,470,043	0	2,100,332	0	370,666	1,036,475	4,977,516
21	80/80	1,529,206	0	2,236,118	0	288,781	1,077,458	5,131,563
22	81/81	1,592,043	0	2,380,683	0	202,128	1,120,060	5,294,914
23	82/82	1,658,705	0	2,534,594	0	110,507	1,164,348	5,468,154
24	83/83	1,729,346	0	2,698,456	0	13,709	1,210,386	5,651,897
25	84/84	1,804,133	0	2,872,911	0	0	1,168,361	5,845,405
26	85/85	1,883,244	0	3,058,645	0	0	1,107,089	6,048,978
27	86/86	1,966,866	0	3,256,386	0	0	1,040,103	6,263,355
28	87/87	2,055,196	0	3,466,911	0	0	967,092	6,489,199
29	88/88	2,148,442	0	3,691,047	0	0	887,722	6,727,211
30	89/89	2,246,827	0	3,929,673	0	0	801,639	6,978,139
31	90/90	2,350,583	0	4,183,726	0	0	708,471	7,242,780
32	91/91	2,459,956	0	4,454,204	0	0	607,827	7,521,987
33	92/92	2,575,204	0	4,742,168	0	0	499,294	7,816,666
34	93/93	2,696,604	0	5,048,749	0	0	382,443	8,127,796
35	94/94	2,824,441	0	5,375,151	0	0	256,821	8,456,413

Analysis: Convert IRA to Roth IRA

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

For: Robert Baxter & Ann Baxter

Hypothetical Net Worth (After Providing Required Cash Flow) 35 Year Analysis



At Year 35

- Hypothetical Net Worth — \$8,456,413
- Hypothetical Equity Assets ■ \$256,821
- Tax Exempt Assets ■ \$0
- Taxable Assets ■ \$0
- Taxable Retirement Plan Assets ■ \$0
- Tax Free Retirement Plan Assets ■ \$5,375,151
- Illiquid Assets ■ \$2,824,441

Analysis: Convert IRA to Roth IRA

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

For: Robert Baxter & Ann Baxter

Wealth Transfer Summary (After Providing Required Cash Flow)

Year	M/F Ages	(1) Total Estate Assets*	(2) Total Transfer Taxes**	(3) Net Estate to Heirs	(4) Year End Total Assets Outside the Estate	(5) Year End Wealth Transferred to Heirs	(6) Portion of Column (5) Subject to Income Tax***
1	60/60	3,047,664	0	3,047,664	0	3,047,664	553,618
2	61/61	3,106,350	0	3,106,350	0	3,106,350	504,237
3	62/62	3,173,518	0	3,173,518	0	3,173,518	451,664
4	63/63	3,247,997	0	3,247,997	0	3,247,997	395,692
5	64/64	3,329,323	0	3,329,323	0	3,329,323	336,101
6	65/65	3,417,402	0	3,417,402	0	3,417,402	272,658
7	66/66	3,512,329	0	3,512,329	0	3,512,329	205,113
8	67/67	3,614,314	0	3,614,314	0	3,614,314	133,202
9	68/68	3,723,632	0	3,723,632	0	3,723,632	56,642
10	69/69	3,848,476	0	3,848,476	0	3,848,476	0
11	70/70	3,933,024	0	3,933,024	0	3,933,024	0
12	71/71	4,023,067	0	4,023,067	0	4,023,067	0
13	72/72	4,118,897	0	4,118,897	0	4,118,897	0
14	73/73	4,220,831	0	4,220,831	0	4,220,831	0
15	74/74	4,329,190	0	4,329,190	0	4,329,190	0
16	75/75	4,444,117	0	4,444,117	0	4,444,117	0
17	76/76	4,565,990	0	4,565,990	0	4,565,990	0
18	77/77	4,695,219	0	4,695,219	0	4,695,219	0
19	78/78	4,832,236	0	4,832,236	0	4,832,236	0
20	79/79	4,977,516	0	4,977,516	0	4,977,516	0
21	80/80	5,131,563	0	5,131,563	0	5,131,563	0
22	81/81	5,294,914	0	5,294,914	0	5,294,914	0
23	82/82	5,468,154	0	5,468,154	0	5,468,154	0
24	83/83	5,651,897	0	5,651,897	0	5,651,897	0
25	84/84	5,845,405	0	5,845,405	0	5,845,405	0
26	85/85	6,048,978	0	6,048,978	0	6,048,978	0
27	86/86	6,263,355	0	6,263,355	0	6,263,355	0
28	87/87	6,489,199	0	6,489,199	0	6,489,199	0
29	88/88	6,727,211	0	6,727,211	0	6,727,211	0
30	89/89	6,978,139	0	6,978,139	0	6,978,139	0
31	90/90	7,242,780	0	7,242,780	0	7,242,780	0
32	91/91	7,521,987	0	7,521,987	0	7,521,987	0
33	92/92	7,816,666	0	7,816,666	0	7,816,666	0
34	93/93	8,127,796	0	8,127,796	0	8,127,796	0
35	94/94	8,456,413	0	8,456,413	0	8,456,413	0

Summary at Life Expectancy (Year 31)

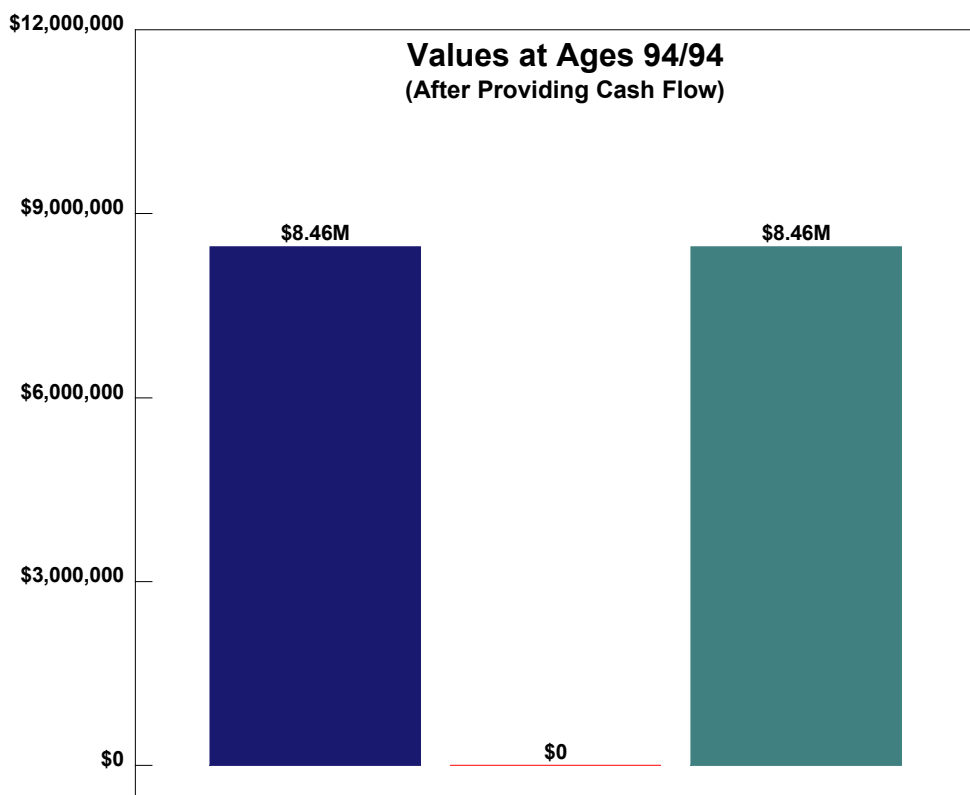
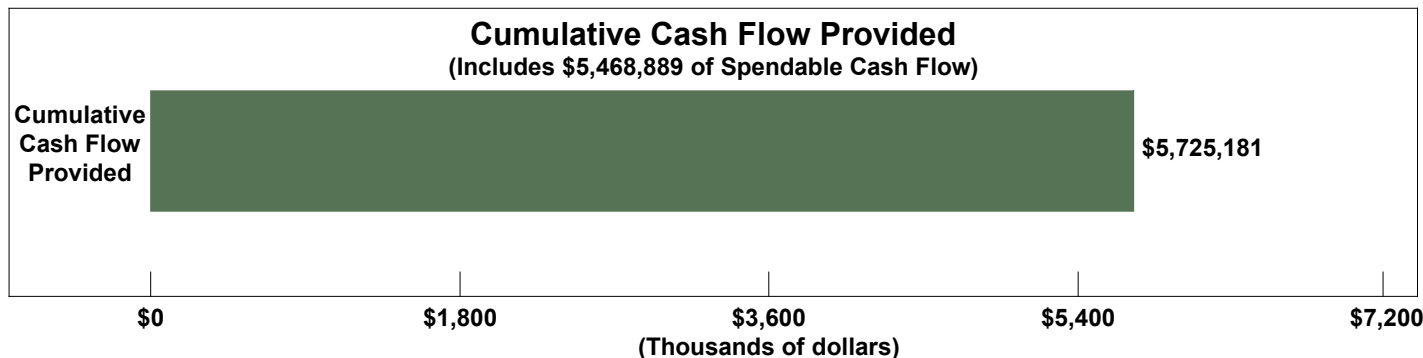
Total Estate Assets	\$ 7,242,780
Wealth Transferred to Heirs	\$ 7,242,780

*Net of cash flow provided

**See Transfer Tax Details report for details.

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

Summary Analysis



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

Analysis: Convert IRA to Roth IRA

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

For: Robert Baxter & Ann Baxter

Transfer Tax Details

Year	M/F Ages	(1) Liquid Assets	+	(2) Illiquid Assets	=	(3) Total Estate Assets	(4) Taxable Estate	(5) Remaining Available Unified Credit Equivalent*	(6) Federal Estate Tax	(7) Income Tax on Retirement Plan Assets**	(8) Total Transfer Taxes (6)+(7)
1	60/60	2,142,664		905,000		3,047,664	3,047,664	22,360,000	0	0	0
2	61/61	2,194,100		912,250		3,106,350	3,106,350	22,800,000	0	0	0
3	62/62	2,251,755		921,763		3,173,518	3,173,518	23,260,000	0	0	0
4	63/63	2,314,441		933,556		3,247,997	3,247,997	23,720,000	0	0	0
5	64/64	2,381,670		947,653		3,329,323	3,329,323	24,200,000	0	0	0
6	65/65	2,453,317		964,085		3,417,402	3,417,402	24,680,000	0	0	0
7	66/66	2,529,444		982,885		3,512,329	3,512,329	25,180,000	0	0	0
8	67/67	2,610,218		1,004,096		3,614,314	3,614,314	25,680,000	0	0	0
9	68/68	2,695,868		1,027,764		3,723,632	3,723,632	13,140,000	0	0	0
10	69/69	2,794,534		1,053,942		3,848,476	3,848,476	13,400,000	0	0	0
11	70/70	2,850,334		1,082,690		3,933,024	3,933,024	13,660,000	0	0	0
12	71/71	2,908,995		1,114,072		4,023,067	4,023,067	13,940,000	0	0	0
13	72/72	2,970,735		1,148,162		4,118,897	4,118,897	14,220,000	0	0	0
14	73/73	3,035,795		1,185,036		4,220,831	4,220,831	14,500,000	0	0	0
15	74/74	3,104,410		1,224,780		4,329,190	4,329,190	14,780,000	0	0	0
16	75/75	3,176,629		1,267,488		4,444,117	4,444,117	15,080,000	0	0	0
17	76/76	3,252,733		1,313,257		4,565,990	4,565,990	15,380,000	0	0	0
18	77/77	3,333,023		1,362,196		4,695,219	4,695,219	15,700,000	0	0	0
19	78/78	3,417,820		1,414,416		4,832,236	4,832,236	16,000,000	0	0	0
20	79/79	3,507,473		1,470,043		4,977,516	4,977,516	16,320,000	0	0	0
21	80/80	3,602,357		1,529,206		5,131,563	5,131,563	16,660,000	0	0	0
22	81/81	3,702,871		1,592,043		5,294,914	5,294,914	16,980,000	0	0	0
23	82/82	3,809,449		1,658,705		5,468,154	5,468,154	17,320,000	0	0	0
24	83/83	3,922,551		1,729,346		5,651,897	5,651,897	17,680,000	0	0	0
25	84/84	4,041,272		1,804,133		5,845,405	5,845,405	18,020,000	0	0	0
26	85/85	4,165,734		1,883,244		6,048,978	6,048,978	18,380,000	0	0	0
27	86/86	4,296,489		1,966,866		6,263,355	6,263,355	18,760,000	0	0	0
28	87/87	4,434,003		2,055,196		6,489,199	6,489,199	19,140,000	0	0	0
29	88/88	4,578,769		2,148,442		6,727,211	6,727,211	19,520,000	0	0	0
30	89/89	4,731,312		2,246,827		6,978,139	6,978,139	19,900,000	0	0	0
31	90/90	4,892,197		2,350,583		7,242,780	7,242,780	20,300,000	0	0	0
32	91/91	5,062,031		2,459,956		7,521,987	7,521,987	20,700,000	0	0	0
33	92/92	5,241,462		2,575,204		7,816,666	7,816,666	21,120,000	0	0	0
34	93/93	5,431,192		2,696,604		8,127,796	8,127,796	21,540,000	0	0	0
35	94/94	5,631,972		2,824,441		8,456,413	8,456,413	21,980,000	0	0	0

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

This report does not take into account the impact of the state death tax. Check with your legal and tax advisers for the precise calculation of your state's death tax on your current and future circumstances.

*Unified Credit Equivalent is indexed for inflation at 2.00%.

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

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

Analysis: Convert IRA to Roth IRA

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

For: Robert Baxter & Ann Baxter

Summary of Transfer Taxation of Retirement Plan Assets

		Plan Assets Initial Value 600,000	Plan Assets Cost Basis 0	Plan Assets Yield 7.00%			
Year	M/F Ages	(1) Plan Assets in Estate	(2) Estate Tax on Plan Assets	(3) Income Tax on Plan Assets**	(4) Total Taxes Attributed to Plan Assets	(5) Heirs After Tax Plan Assets (1) - (4)	(6) Percent Loss Due to Tax
1	60/60	553,618	0	0	0	553,618	0%
2	61/61	504,237	0	0	0	504,237	0%
3	62/62	451,664	0	0	0	451,664	0%
4	63/63	395,692	0	0	0	395,692	0%
5	64/64	336,101	0	0	0	336,101	0%
6	65/65	272,658	0	0	0	272,658	0%
7	66/66	205,113	0	0	0	205,113	0%
8	67/67	133,202	0	0	0	133,202	0%
9	68/68	56,642	0	0	0	56,642	0%
10	69/69	0	0	0	0	0	0%
11	70/70	0	0	0	0	0	0%
12	71/71	0	0	0	0	0	0%
13	72/72	0	0	0	0	0	0%
14	73/73	0	0	0	0	0	0%
15	74/74	0	0	0	0	0	0%
16	75/75	0	0	0	0	0	0%
17	76/76	0	0	0	0	0	0%
18	77/77	0	0	0	0	0	0%
19	78/78	0	0	0	0	0	0%
20	79/79	0	0	0	0	0	0%
21	80/80	0	0	0	0	0	0%
22	81/81	0	0	0	0	0	0%
23	82/82	0	0	0	0	0	0%
24	83/83	0	0	0	0	0	0%
25	84/84	0	0	0	0	0	0%
26	85/85	0	0	0	0	0	0%
27	86/86	0	0	0	0	0	0%
28	87/87	0	0	0	0	0	0%
29	88/88	0	0	0	0	0	0%
30	89/89	0	0	0	0	0	0%
31	90/90	0	0	0	0	0	0%
32	91/91	0	0	0	0	0	0%
33	92/92	0	0	0	0	0	0%
34	93/93	0	0	0	0	0	0%
35	94/94	0	0	0	0	0	0%

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

Analysis: Convert IRA to Roth IRA

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

For: Robert Baxter & Ann Baxter

Summary of Transfer Taxation of Roth Defined Contribution Assets

		Plan Assets Initial Value 0	Plan Assets Cost Basis 0	Plan Assets Yield 7.00%			
Year	M/F Ages	(1) Plan Assets in Estate	(2) Estate Tax on Plan Assets	(3) Income Tax on Plan Assets	(4) Total Taxes Attributed to Plan Assets	(5) Heirs After Tax Plan Assets (1) - (4)	(6) Percent Loss Due to Tax
1	60/60	85,172	0	0	0	85,172	0%
2	61/61	175,850	0	0	0	175,850	0%
3	62/62	272,391	0	0	0	272,391	0%
4	63/63	375,173	0	0	0	375,173	0%
5	64/64	484,600	0	0	0	484,600	0%
6	65/65	601,101	0	0	0	601,101	0%
7	66/66	725,134	0	0	0	725,134	0%
8	67/67	857,186	0	0	0	857,186	0%
9	68/68	997,775	0	0	0	997,775	0%
10	69/69	1,122,585	0	0	0	1,122,585	0%
11	70/70	1,195,160	0	0	0	1,195,160	0%
12	71/71	1,272,427	0	0	0	1,272,427	0%
13	72/72	1,354,689	0	0	0	1,354,689	0%
14	73/73	1,442,270	0	0	0	1,442,270	0%
15	74/74	1,535,513	0	0	0	1,535,513	0%
16	75/75	1,634,784	0	0	0	1,634,784	0%
17	76/76	1,740,473	0	0	0	1,740,473	0%
18	77/77	1,852,995	0	0	0	1,852,995	0%
19	78/78	1,972,791	0	0	0	1,972,791	0%
20	79/79	2,100,332	0	0	0	2,100,332	0%
21	80/80	2,236,118	0	0	0	2,236,118	0%
22	81/81	2,380,683	0	0	0	2,380,683	0%
23	82/82	2,534,594	0	0	0	2,534,594	0%
24	83/83	2,698,456	0	0	0	2,698,456	0%
25	84/84	2,872,911	0	0	0	2,872,911	0%
26	85/85	3,058,645	0	0	0	3,058,645	0%
27	86/86	3,256,386	0	0	0	3,256,386	0%
28	87/87	3,466,911	0	0	0	3,466,911	0%
29	88/88	3,691,047	0	0	0	3,691,047	0%
30	89/89	3,929,673	0	0	0	3,929,673	0%
31	90/90	4,183,726	0	0	0	4,183,726	0%
32	91/91	4,454,204	0	0	0	4,454,204	0%
33	92/92	4,742,168	0	0	0	4,742,168	0%
34	93/93	5,048,749	0	0	0	5,048,749	0%
35	94/94	5,375,151	0	0	0	5,375,151	0%

Analysis: Convert IRA to Roth IRA & Add IUL

Analysis: Convert IRA to Roth IRA & Add IUL

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

For: Robert Baxter & Ann Baxter, Ages 60/60

Client Information Summary

Current Assets

<u>Liquid Assets:</u>	Liquid Assets (Taxable Interest)	\$ 500,000	
	Liquid Assets (Tax Exempt Interest)	500,000	
	Hypothetical Equity Assets	500,000	
	Tax Deferred Assets	0	
	Retirement Plan Assets	600,000	
	Total Liquid Assets		2,100,000
<u>Illiquid Assets:</u>	Principal Residence	500,000	
	Personal Property	400,000	
	Total Illiquid Assets		900,000
<u>Other Assets:</u>	Inside the Estate		
	Proposed Indexed UL Death Benefit	951,130	
	Proposed Current cash value: \$13,640		
	Total Other Assets Inside the Estate		951,130
	Total Estate Assets		\$3,951,130
	Total Other Assets Outside the Estate		0

Funding Options for Required Cash Flow

- Retirement Plan Assets: Minimum Distribution, Unless More Is Needed
- Cash Flow Funding: Sequential Use of Liquid Assets -- Taxable, Tax Exempt, Equity, Retirement Plan Assets, Roth Assets

The information in this presentation is not guaranteed; it is for illustration purposes only. Tax rates, interest and inflation rates, and IRS tax codes may, and probably will, change in the future; therefore, you should consult your tax adviser for additional information about potential taxes and IRS revisions.

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

Client Information Summary

Assumptions Used

<u>Income Tax Rates:</u>	Pre-Retirement	33.00%
	Retirement	33.00%
<u>Life Expectancy:</u>	Joint	31 Years
	Robert Baxter	Age 90
	Ann Baxter	Age 90
<u>Taxable Account:</u>		Taxable
	Yield Assumption	4.00%
<u>Tax Exempt Account:</u>		Tax Exempt
	Yield Assumption	3.00%
<u>Hypothetical Equities:</u>		Equity
	Growth Rate	6.00%
	Dividend Rate	1.00%
<u>Retirement Plan Assets Robert Baxter:</u>		
	Defined Contr. Yield Assumption	7.00%
	Roth Defined Contr. Yield Assumption	7.00%

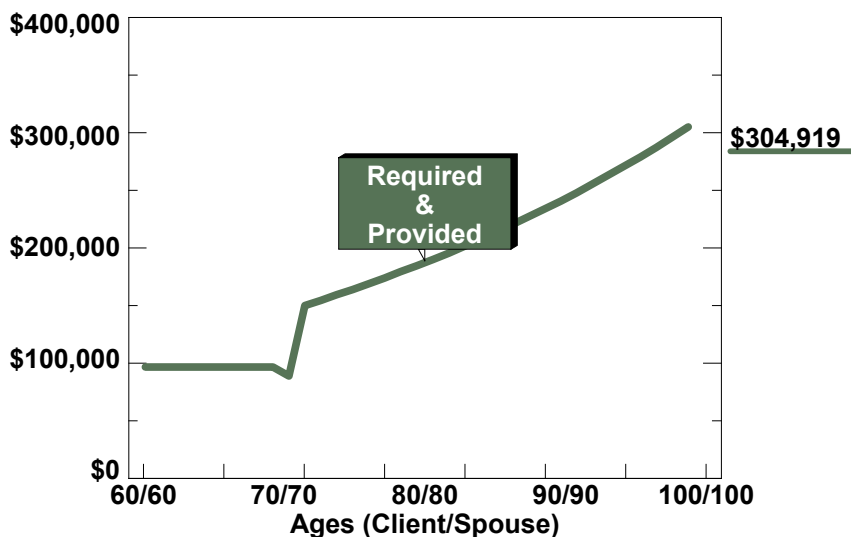
Analysis of After Tax Cash Flow Requirements

Below is a list of your liquid assets. It is suggested that you withdraw funds to meet your after tax cash flow requirements from each liquid asset in the order presented. The Cash Flow graph (below, right) illustrates whether your liquid assets are sufficient to provide the required cash flow.

Withdrawal Order

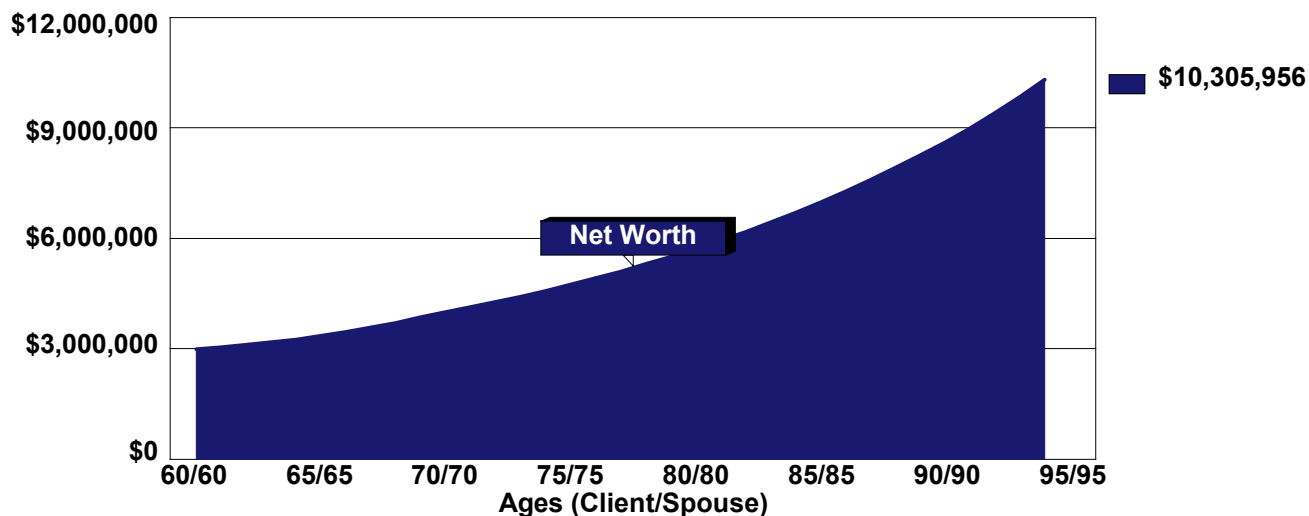
- 1st. Taxable
- 2nd. Tax Exempt
- 3rd. Hypothetical Equities
- 4th. Retirement Plan Assets*
- 5th. Roth Assets

Annual Cash Flow



As you can see in the Cash Flow graph above, your liquid assets are sufficient to provide withdrawals to meet your required after tax cash flow in all years illustrated. The graph below shows your remaining total Net Worth.

Net Worth (After Providing Required Cash Flow)



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

Analysis: Convert IRA to Roth IRA & Add IUL

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

For: Robert Baxter & Ann Baxter

Cash Flow Analysis

Year	M/F Ages	Annual Cash Flow Required			Annual Cash Flow Provided					
		(1) After Tax Spendable Cash Flow Required	(2) After Tax Dedicated Cash Flow Required*	(3) Total After Tax Cash Flow Required*	(4) Expected After Tax Cash Flow	(5) After Tax Cash Flow from Retirement Plan Assets	(6) After Tax Cash Flow from Taxable & Tax Exempt Accounts	(7) After Tax Cash Flow from Equity Assets	(8) Reinvested Excess Cash Flow	(9) Total After Tax Cash Flow Provided*
1	60/60	0	96,400	96,400	0	0	96,400	0	0	96,400
2	61/61	0	96,400	96,400	0	0	96,400	0	0	96,400
3	62/62	0	96,400	96,400	0	0	96,400	0	0	96,400
4	63/63	0	96,400	96,400	0	0	96,400	0	0	96,400
5	64/64	0	96,400	96,400	0	0	96,400	0	0	96,400
6	65/65	0	96,400	96,400	0	0	96,400	0	0	96,400
7	66/66	0	96,400	96,400	0	0	96,400	0	0	96,400
8	67/67	0	96,400	96,400	0	0	96,400	0	0	96,400
9	68/68	0	96,400	96,400	0	0	96,400	0	0	96,400
10	69/69	0	88,692	88,692	0	0	88,692	0	0	88,692
11	70/70	150,000	0	150,000	165,219	0	0	0	15,219	150,000
12	71/71	154,500	0	154,500	167,735	0	0	0	13,235	154,500
13	72/72	159,135	0	159,135	170,326	0	0	0	11,191	159,135
14	73/73	163,909	0	163,909	172,995	0	0	0	9,086	163,909
15	74/74	168,826	0	168,826	175,744	0	0	0	6,918	168,826
16	75/75	173,891	0	173,891	178,576	0	0	0	4,685	173,891
17	76/76	179,108	0	179,108	181,492	0	0	0	2,384	179,108
18	77/77	184,481	0	184,481	184,496	0	0	0	15	184,481
19	78/78	190,016	0	190,016	187,590	0	2,426	0	0	190,016
20	79/79	195,716	0	195,716	190,777	0	4,939	0	0	195,716
21	80/80	201,587	0	201,587	194,060	0	7,527	0	0	201,587
22	81/81	207,635	0	207,635	197,441	0	10,194	0	0	207,635
23	82/82	213,864	0	213,864	200,923	0	12,941	0	0	213,864
24	83/83	220,280	0	220,280	204,510	0	15,770	0	0	220,280
25	84/84	226,888	0	226,888	208,204	0	18,684	0	0	226,888
26	85/85	233,695	0	233,695	212,010	0	21,685	0	0	233,695
27	86/86	240,706	0	240,706	215,929	0	24,777	0	0	240,706
28	87/87	247,927	0	247,927	219,966	0	27,961	0	0	247,927
29	88/88	255,365	0	255,365	224,124	0	31,241	0	0	255,365
30	89/89	263,026	0	263,026	228,407	0	34,619	0	0	263,026
31	90/90	270,917	0	270,917	232,819	0	38,098	0	0	270,917
32	91/91	279,044	0	279,044	237,363	0	10,648	31,033	0	279,044
33	92/92	287,416	0	287,416	242,043	0	0	45,373	0	287,416
34	93/93	296,038	0	296,038	246,863	0	0	49,175	0	296,038
35	94/94	304,919	0	304,919	251,828	0	0	53,091	0	304,919
		5,468,889	956,292	6,425,181	5,091,440	0	1,217,802	178,672	62,733	6,425,181

*IMPORTANT NOTE: For this plan to be financially sound, column (9) must be sufficient to provide the values in column (3).

Column (1): assumes 0.00% inflation in yrs 1-11, 3.00% thereafter.

Column (4): see "Expected Cash Flow".

Column (5): see "Summary of Retirement Plan Assets".

Column (6): see detail reports for Taxable and Tax Exempt Accounts.

Columns (7) and (8): see "Details of Hypothetical Equity Assets" and "Details of Portfolio Turnover".

Analysis: Convert IRA to Roth IRA & Add IUL

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

For: Robert Baxter & Ann Baxter

Cash Flow Required

Year	M/F Ages	Spendable Cash Flow		Dedicated Cash Flow		Total After Tax Cash Flow Required
		(1) After Tax Cash Flow for Living Expenses	(2) Total After Tax Spendable Cash Flow Required	(3) After Tax Cash Flow for Roth Conversion Tax	(4) Proposed Indexed UL Premiums	
1	60/60	0	0	26,400	70,000	96,400
2	61/61	0	0	26,400	70,000	96,400
3	62/62	0	0	26,400	70,000	96,400
4	63/63	0	0	26,400	70,000	96,400
5	64/64	0	0	26,400	70,000	96,400
6	65/65	0	0	26,400	70,000	96,400
7	66/66	0	0	26,400	70,000	96,400
8	67/67	0	0	26,400	70,000	96,400
9	68/68	0	0	26,400	70,000	96,400
10	69/69	0	0	18,692	70,000	88,692
11	70/70	150,000	150,000	0	0	150,000
12	71/71	154,500	154,500	0	0	154,500
13	72/72	159,135	159,135	0	0	159,135
14	73/73	163,909	163,909	0	0	163,909
15	74/74	168,826	168,826	0	0	168,826
16	75/75	173,891	173,891	0	0	173,891
17	76/76	179,108	179,108	0	0	179,108
18	77/77	184,481	184,481	0	0	184,481
19	78/78	190,016	190,016	0	0	190,016
20	79/79	195,716	195,716	0	0	195,716
21	80/80	201,587	201,587	0	0	201,587
22	81/81	207,635	207,635	0	0	207,635
23	82/82	213,864	213,864	0	0	213,864
24	83/83	220,280	220,280	0	0	220,280
25	84/84	226,888	226,888	0	0	226,888
26	85/85	233,695	233,695	0	0	233,695
27	86/86	240,706	240,706	0	0	240,706
28	87/87	247,927	247,927	0	0	247,927
29	88/88	255,365	255,365	0	0	255,365
30	89/89	263,026	263,026	0	0	263,026
31	90/90	270,917	270,917	0	0	270,917
32	91/91	279,044	279,044	0	0	279,044
33	92/92	287,416	287,416	0	0	287,416
34	93/93	296,038	296,038	0	0	296,038
35	94/94	304,919	304,919	0	0	304,919
		5,468,889	5,468,889	256,292	700,000	6,425,181

Column (1) assumes 0.00% inflation for 11 years, 3.00% thereafter.

Analysis: Convert IRA to Roth IRA & Add IUL

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

For: Robert Baxter & Ann Baxter

Expected Cash Flow

Year	M/F Ages	(1) After Tax Cash Flow from Social Security*	+	(2) Proposed Indexed UL Loans	=	(3) Total Expected After Tax Cash Flow
1	60/60	0		0		0
2	61/61	0		0		0
3	62/62	0		0		0
4	63/63	0		0		0
5	64/64	0		0		0
6	65/65	0		0		0
7	66/66	0		0		0
8	67/67	0		0		0
9	68/68	0		0		0
10	69/69	0		0		0
11	70/70	83,859		81,360		165,219
12	71/71	86,375		81,360		167,735
13	72/72	88,966		81,360		170,326
14	73/73	91,635		81,360		172,995
15	74/74	94,384		81,360		175,744
16	75/75	97,216		81,360		178,576
17	76/76	100,132		81,360		181,492
18	77/77	103,136		81,360		184,496
19	78/78	106,230		81,360		187,590
20	79/79	109,417		81,360		190,777
21	80/80	112,700		81,360		194,060
22	81/81	116,081		81,360		197,441
23	82/82	119,563		81,360		200,923
24	83/83	123,150		81,360		204,510
25	84/84	126,844		81,360		208,204
26	85/85	130,650		81,360		212,010
27	86/86	134,569		81,360		215,929
28	87/87	138,606		81,360		219,966
29	88/88	142,764		81,360		224,124
30	89/89	147,047		81,360		228,407
31	90/90	151,459		81,360		232,819
32	91/91	156,003		81,360		237,363
33	92/92	160,683		81,360		242,043
34	93/93	165,503		81,360		246,863
35	94/94	170,468		81,360		251,828
		3,057,440		2,034,000		5,091,440

Column (1) assumes 3.00% inflation.

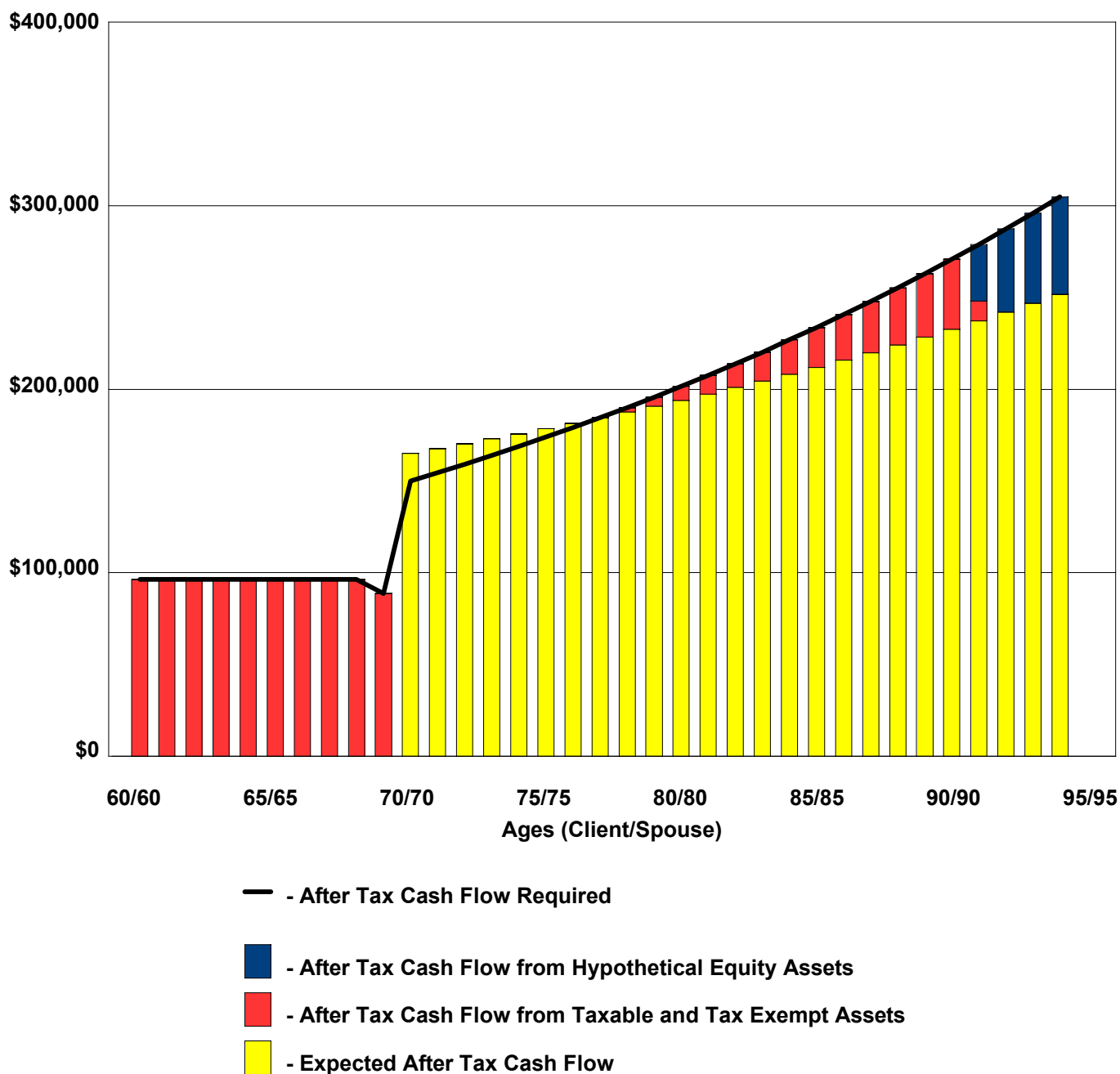
*The above calculations are based upon client furnished data. These results may be based on incomplete information. For precise estimates, call the Social Security Administration at 1-800-772-1213 or go to <http://socialsecurity.gov/estimator/>.

Analysis: Convert IRA to Roth IRA & Add IUL

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

For: Robert Baxter & Ann Baxter

Sources of Cash Flow 35 Year Analysis



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

Analysis: Convert IRA to Roth IRA & Add IUL

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

For: Robert Baxter & Ann Baxter

Summary of Liquid Assets

Year	M/F Ages	(1) Year End Value of Retirement Plan Assets	(2) Year End Value of Taxable Assets	(3) Year End Value of Tax Exempt Assets	(4) Year End Value of Equity Assets	(5) Total Liquid Assets
1	60/60	638,790	412,317	512,425	507,620	2,071,152
2	61/61	680,087	322,741	525,159	521,545	2,049,532
3	62/62	724,055	231,230	538,209	539,059	2,032,553
4	63/63	770,865	137,742	551,583	558,802	2,018,992
5	64/64	820,701	42,235	565,289	580,102	2,008,327
6	65/65	873,759	0	523,826	602,637	2,000,222
7	66/66	930,247	0	438,048	626,262	1,994,557
8	67/67	990,388	0	350,138	650,921	1,991,447
9	68/68	1,054,417	0	260,043	676,606	1,991,066
10	69/69	1,122,585	0	175,610	703,333	2,001,528
11	70/70	1,195,160	0	179,974	747,006	2,122,140
12	71/71	1,272,427	0	184,446	790,371	2,247,244
13	72/72	1,354,689	0	189,029	833,333	2,377,051
14	73/73	1,442,270	0	193,727	875,800	2,511,797
15	74/74	1,535,513	0	198,541	917,683	2,651,737
16	75/75	1,634,784	0	203,475	958,887	2,797,146
17	76/76	1,740,473	0	208,531	999,313	2,948,317
18	77/77	1,852,995	0	213,713	1,038,859	3,105,567
19	78/78	1,972,791	0	216,538	1,079,945	3,269,274
20	79/79	2,100,332	0	216,857	1,122,650	3,439,839
21	80/80	2,236,118	0	214,532	1,167,043	3,617,693
22	81/81	2,380,683	0	209,416	1,213,190	3,803,289
23	82/82	2,534,594	0	201,357	1,261,161	3,997,112
24	83/83	2,698,456	0	190,199	1,311,028	4,199,683
25	84/84	2,872,911	0	175,777	1,362,867	4,411,555
26	85/85	3,058,645	0	157,921	1,416,755	4,633,321
27	86/86	3,256,386	0	136,452	1,472,774	4,865,612
28	87/87	3,466,911	0	111,187	1,531,008	5,109,106
29	88/88	3,691,047	0	81,932	1,591,543	5,364,522
30	89/89	3,929,673	0	48,488	1,654,474	5,632,635
31	90/90	4,183,726	0	10,648	1,719,892	5,914,266
32	91/91	4,454,204	0	0	1,756,202	6,210,406
33	92/92	4,742,168	0	0	1,778,865	6,521,033
34	93/93	5,048,749	0	0	1,798,413	6,847,162
35	94/94	5,375,151	0	0	1,814,618	7,189,769

Analysis: Convert IRA to Roth IRA & Add IUL

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

For: Robert Baxter & Ann Baxter

Details of Defined Contribution Plan Assets for Robert Baxter

Retirement Plan Assets Initial Value 600,000		Retirement Plan Assets Cost Basis 0	Retirement Plan Assets Yield 7.00%	Pre-Retirement Income Tax Rate 33.00%	Retirement Income Tax Rate 33.00%	
Year	M/F Ages	(1) Beginning of Year Plan Assets	(2) Required Minimum Distribution	(3) Distribution from Retirement Plan Assets for Roth Conversions	(4) After Tax Cash Flow from Retirement Plan Assets	(5) Year End Retirement Plan Assets
1	60/60	600,000	0	80,000	0	553,618
2	61/61	553,618	0	80,000	0	504,237
3	62/62	504,237	0	80,000	0	451,664
4	63/63	451,664	0	80,000	0	395,692
5	64/64	395,692	0	80,000	0	336,101
6	65/65	336,101	0	80,000	0	272,658
7	66/66	272,658	0	80,000	0	205,113
8	67/67	205,113	0	80,000	0	133,202
9	68/68	133,202	0	80,000	0	56,642
10	69/69	56,642	0	56,642	0	0
11	70/70	0	0	0	0	0
12	71/71	0	0	0	0	0
13	72/72	0	0	0	0	0
14	73/73	0	0	0	0	0
15	74/74	0	0	0	0	0
16	75/75	0	0	0	0	0
17	76/76	0	0	0	0	0
18	77/77	0	0	0	0	0
19	78/78	0	0	0	0	0
20	79/79	0	0	0	0	0
21	80/80	0	0	0	0	0
22	81/81	0	0	0	0	0
23	82/82	0	0	0	0	0
24	83/83	0	0	0	0	0
25	84/84	0	0	0	0	0
26	85/85	0	0	0	0	0
27	86/86	0	0	0	0	0
28	87/87	0	0	0	0	0
29	88/88	0	0	0	0	0
30	89/89	0	0	0	0	0
31	90/90	0	0	0	0	0
32	91/91	0	0	0	0	0
33	92/92	0	0	0	0	0
34	93/93	0	0	0	0	0
35	94/94	0	0	0	0	0
			0	776,642	0	

Column (1) includes only deductible contributions.

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

Column (5) has been reduced by an assumed management fee of 0.50%.

Analysis: Convert IRA to Roth IRA & Add IUL

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

For: Robert Baxter & Ann Baxter

Defined Contribution Taxation for Robert Baxter

Retirement Plan Assets Initial Value		Retirement Plan Assets Cost Basis	Retirement Plan Assets Yield	Pre-Retirement Income Tax Rate	Retirement Income Tax Rate	
600,000		0	7.00%	33.00%	33.00%	
Year	M/F Ages	(1) Beginning of Year Plan Assets	(2) Distribution from Retirement Plan Assets for Roth Conversions	(3) Annual Tax On Roth Conversions	(4) Cumulative Taxes Paid	(5) Year End Retirement Plan Assets
1	60/60	600,000	80,000	26,400	26,400	553,618
2	61/61	553,618	80,000	26,400	52,800	504,237
3	62/62	504,237	80,000	26,400	79,200	451,664
4	63/63	451,664	80,000	26,400	105,600	395,692
5	64/64	395,692	80,000	26,400	132,000	336,101
6	65/65	336,101	80,000	26,400	158,400	272,658
7	66/66	272,658	80,000	26,400	184,800	205,113
8	67/67	205,113	80,000	26,400	211,200	133,202
9	68/68	133,202	80,000	26,400	237,600	56,642
10	69/69	56,642	56,642	18,692	256,292	0
11	70/70	0	0	0	256,292	0
12	71/71	0	0	0	256,292	0
13	72/72	0	0	0	256,292	0
14	73/73	0	0	0	256,292	0
15	74/74	0	0	0	256,292	0
16	75/75	0	0	0	256,292	0
17	76/76	0	0	0	256,292	0
18	77/77	0	0	0	256,292	0
19	78/78	0	0	0	256,292	0
20	79/79	0	0	0	256,292	0
21	80/80	0	0	0	256,292	0
22	81/81	0	0	0	256,292	0
23	82/82	0	0	0	256,292	0
24	83/83	0	0	0	256,292	0
25	84/84	0	0	0	256,292	0
26	85/85	0	0	0	256,292	0
27	86/86	0	0	0	256,292	0
28	87/87	0	0	0	256,292	0
29	88/88	0	0	0	256,292	0
30	89/89	0	0	0	256,292	0
31	90/90	0	0	0	256,292	0
32	91/91	0	0	0	256,292	0
33	92/92	0	0	0	256,292	0
34	93/93	0	0	0	256,292	0
35	94/94	0	0	0	256,292	0

776,642 256,292

See the "Details of Defined Contribution Plan Assets for Robert Baxter" report.

Analysis: Convert IRA to Roth IRA & Add IUL

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

For: Robert Baxter & Ann Baxter

Details of Roth Defined Contribution Assets for Robert Baxter

		Roth Assets Initial Value 0	Roth Assets Yield 7.00%			
Year	M/F Ages	(1) Beginning of Year Roth Assets	(2) Conversions from Retirement Plan Assets	(3) Distribution from Roth Assets	(4) Year End Roth Assets	(5) After Tax Cash Flow from Roth Assets
1	60/60	0	80,000	0	85,172	0
2	61/61	85,172	80,000	0	175,850	0
3	62/62	175,850	80,000	0	272,391	0
4	63/63	272,391	80,000	0	375,173	0
5	64/64	375,173	80,000	0	484,600	0
6	65/65	484,600	80,000	0	601,101	0
7	66/66	601,101	80,000	0	725,134	0
8	67/67	725,134	80,000	0	857,186	0
9	68/68	857,186	80,000	0	997,775	0
10	69/69	997,775	56,642	0	1,122,585	0
11	70/70	1,122,585	0	0	1,195,160	0
12	71/71	1,195,160	0	0	1,272,427	0
13	72/72	1,272,427	0	0	1,354,689	0
14	73/73	1,354,689	0	0	1,442,270	0
15	74/74	1,442,270	0	0	1,535,513	0
16	75/75	1,535,513	0	0	1,634,784	0
17	76/76	1,634,784	0	0	1,740,473	0
18	77/77	1,740,473	0	0	1,852,995	0
19	78/78	1,852,995	0	0	1,972,791	0
20	79/79	1,972,791	0	0	2,100,332	0
21	80/80	2,100,332	0	0	2,236,118	0
22	81/81	2,236,118	0	0	2,380,683	0
23	82/82	2,380,683	0	0	2,534,594	0
24	83/83	2,534,594	0	0	2,698,456	0
25	84/84	2,698,456	0	0	2,872,911	0
26	85/85	2,872,911	0	0	3,058,645	0
27	86/86	3,058,645	0	0	3,256,386	0
28	87/87	3,256,386	0	0	3,466,911	0
29	88/88	3,466,911	0	0	3,691,047	0
30	89/89	3,691,047	0	0	3,929,673	0
31	90/90	3,929,673	0	0	4,183,726	0
32	91/91	4,183,726	0	0	4,454,204	0
33	92/92	4,454,204	0	0	4,742,168	0
34	93/93	4,742,168	0	0	5,048,749	0
35	94/94	5,048,749	0	0	5,375,151	0
				0		0

Column (4) has been reduced by an assumed management fee of 0.50%.

Analysis: Convert IRA to Roth IRA & Add IUL

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

For: Robert Baxter & Ann Baxter

Details of Taxable Account*

		Taxable Assets Initial Value 500,000	Taxable Yield 4.00%	Pre-Retirement Income Tax Rate 33.00%	Retirement Income Tax Rate 33.00%	
Year	M/F Ages	(1) Beginning of Year Balance in Account	(2) Net After Tax Account Withdrawal	(3) Balance in Account to Accrue	(4) After Tax Interest Earned	(5) Year End Net Value of Account
1	60/60	500,000	96,400	403,600	10,816	412,317
2	61/61	412,317	96,400	315,917	8,467	322,741
3	62/62	322,741	96,400	226,341	6,066	231,230
4	63/63	231,230	96,400	134,830	3,613	137,742
5	64/64	137,742	96,400	41,342	1,108	42,235
6	65/65	42,235	42,235	0	0	0
7	66/66	0	0	0	0	0
8	67/67	0	0	0	0	0
9	68/68	0	0	0	0	0
10	69/69	0	0	0	0	0
11	70/70	0	0	0	0	0
12	71/71	0	0	0	0	0
13	72/72	0	0	0	0	0
14	73/73	0	0	0	0	0
15	74/74	0	0	0	0	0
16	75/75	0	0	0	0	0
17	76/76	0	0	0	0	0
18	77/77	0	0	0	0	0
19	78/78	0	0	0	0	0
20	79/79	0	0	0	0	0
21	80/80	0	0	0	0	0
22	81/81	0	0	0	0	0
23	82/82	0	0	0	0	0
24	83/83	0	0	0	0	0
25	84/84	0	0	0	0	0
26	85/85	0	0	0	0	0
27	86/86	0	0	0	0	0
28	87/87	0	0	0	0	0
29	88/88	0	0	0	0	0
30	89/89	0	0	0	0	0
31	90/90	0	0	0	0	0
32	91/91	0	0	0	0	0
33	92/92	0	0	0	0	0
34	93/93	0	0	0	0	0
35	94/94	0	0	0	0	0
			524,235		30,070	

*Assumes yield is subject to income tax.

Column (5) has been reduced by an assumed management fee of 0.50%.

Analysis: Convert IRA to Roth IRA & Add IUL

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

For: Robert Baxter & Ann Baxter

Details of Tax Exempt Account*

		Tax Exempt Assets Initial Value 500,000		Tax Exempt Yield 3.00%		
Year	M/F Ages	(1) Beginning of Year Balance in Account	(2) Tax Exempt Account Withdrawal	(3) Balance in Account to Accrue	(4) Tax Exempt Interest Earned	(5) Net Year End Value of
1	60/60	500,000	0	500,000	15,000	512,425
2	61/61	512,425	0	512,425	15,373	525,159
3	62/62	525,159	0	525,159	15,755	538,209
4	63/63	538,209	0	538,209	16,146	551,583
5	64/64	551,583	0	551,583	16,547	565,289
6	65/65	565,289	54,165	511,124	15,334	523,826
7	66/66	523,826	96,400	427,426	12,823	438,048
8	67/67	438,048	96,400	341,648	10,249	350,138
9	68/68	350,138	96,400	253,738	7,612	260,043
10	69/69	260,043	88,692	171,351	5,141	175,610
11	70/70	175,610	0	175,610	5,268	179,974
12	71/71	179,974	0	179,974	5,399	184,446
13	72/72	184,446	0	184,446	5,533	189,029
14	73/73	189,029	0	189,029	5,671	193,727
15	74/74	193,727	0	193,727	5,812	198,541
16	75/75	198,541	0	198,541	5,956	203,475
17	76/76	203,475	0	203,475	6,104	208,531
18	77/77	208,531	0	208,531	6,256	213,713
19	78/78	213,713	2,426	211,287	6,339	216,538
20	79/79	216,538	4,939	211,599	6,348	216,857
21	80/80	216,857	7,527	209,330	6,280	214,532
22	81/81	214,532	10,194	204,338	6,130	209,416
23	82/82	209,416	12,941	196,475	5,894	201,357
24	83/83	201,357	15,770	185,587	5,568	190,199
25	84/84	190,199	18,684	171,515	5,145	175,777
26	85/85	175,777	21,685	154,092	4,623	157,921
27	86/86	157,921	24,777	133,144	3,994	136,452
28	87/87	136,452	27,961	108,491	3,255	111,187
29	88/88	111,187	31,241	79,946	2,398	81,932
30	89/89	81,932	34,619	47,313	1,419	48,488
31	90/90	48,488	38,098	10,390	312	10,648
32	91/91	10,648	10,648	0	0	0
33	92/92	0	0	0	0	0
34	93/93	0	0	0	0	0
35	94/94	0	0	0	0	0
		693,567		233,684		

*Assumes yield is not subject to income tax.

Column (5) has been reduced by an assumed management fee of 0.50%.

Analysis: Convert IRA to Roth IRA & Add IUL

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

For: Robert Baxter & Ann Baxter

Details of Hypothetical Equity Assets

		Initial Cost Basis 400,000	Growth 6.00%	Dividend Tax Rate 1.00%	Dividend Tax Rate 23.80%	Pre-Retirement Income Tax Rate 33.00%	Retirement Income Tax Rate 33.00%	Composite Capital Gains Tax Rate* 28.40%	Turnover Assumption 50.00%		
Yr	M/F Ages	(1) Beginning of Year Value of Asset	(2)** + Fund Deposits	(3) - Sale of Equities	(4) Capital Growth	(5) + After Tax Reinvested Dividends	(6) Year End Value of Assets Before Turnover	(7)*** Net Year End Value of Assets After Turnover	(8) After Tax Dividend Cash Flow	(9) After Tax Equity Sales Cash Flow	(10) = Combined After Tax Cash Flow
1	60/60	500,000	0	0	30,000	3,810	533,810	507,620	0	0	0
2	61/61	507,620	0	0	30,457	3,868	541,945	521,545	0	0	0
3	62/62	521,545	0	0	31,293	3,974	556,812	539,059	0	0	0
4	63/63	539,059	0	0	32,344	4,108	575,511	558,802	0	0	0
5	64/64	558,802	0	0	33,528	4,258	596,588	580,102	0	0	0
6	65/65	580,102	0	0	34,806	4,420	619,328	602,637	0	0	0
7	66/66	602,637	0	0	36,158	4,592	643,387	626,262	0	0	0
8	67/67	626,262	0	0	37,576	4,772	668,610	650,921	0	0	0
9	68/68	650,921	0	0	39,055	4,960	694,936	676,606	0	0	0
10	69/69	676,606	0	0	40,596	5,156	722,358	703,333	0	0	0
11	70/70	703,333	15,219	0	43,113	5,475	767,140	747,006	0	0	0
12	71/71	747,006	13,235	0	45,614	5,793	811,648	790,371	0	0	0
13	72/72	790,371	11,191	0	48,094	6,108	855,764	833,333	0	0	0
14	73/73	833,333	9,086	0	50,545	6,419	899,383	875,800	0	0	0
15	74/74	875,800	6,918	0	52,963	6,726	942,407	917,683	0	0	0
16	75/75	917,683	4,685	0	55,342	7,028	984,738	958,887	0	0	0
17	76/76	958,887	2,384	0	57,676	7,325	1,026,272	999,313	0	0	0
18	77/77	999,313	15	0	59,960	7,615	1,066,903	1,038,859	0	0	0
19	78/78	1,038,859	0	0	62,332	7,916	1,109,107	1,079,945	0	0	0
20	79/79	1,079,945	0	0	64,797	8,229	1,152,971	1,122,650	0	0	0
21	80/80	1,122,650	0	0	67,359	8,555	1,198,564	1,167,043	0	0	0
22	81/81	1,167,043	0	0	70,023	8,893	1,245,959	1,213,190	0	0	0
23	82/82	1,213,190	0	0	72,791	9,245	1,295,226	1,261,161	0	0	0
24	83/83	1,261,161	0	0	75,670	9,610	1,346,441	1,311,028	0	0	0
25	84/84	1,311,028	0	0	78,662	9,990	1,399,680	1,362,867	0	0	0
26	85/85	1,362,867	0	0	81,772	10,385	1,455,024	1,416,755	0	0	0
27	86/86	1,416,755	0	0	85,005	10,796	1,512,556	1,472,774	0	0	0
28	87/87	1,472,774	0	0	88,366	11,223	1,572,363	1,531,008	0	0	0
29	88/88	1,531,008	0	0	91,860	11,666	1,634,534	1,591,543	0	0	0
30	89/89	1,591,543	0	0	95,493	12,128	1,699,164	1,654,474	0	0	0
31	90/90	1,654,474	0	0	99,268	12,607	1,766,349	1,719,892	0	0	0
32	91/91	1,719,892	0	18,202	102,101	0	1,803,791	1,756,202	12,967	18,066	31,033
33	92/92	1,756,202	0	32,483	103,423	0	1,827,142	1,778,865	13,135	32,238	45,373
34	93/93	1,778,865	0	36,170	104,562	0	1,847,257	1,798,413	13,279	35,896	49,175
35	94/94	1,798,413	0	39,996	105,505	0	1,863,922	1,814,618	13,399	39,692	53,091
				62,733	126,851	227,650			52,780	125,892	178,672

*The composite capital gains tax rate includes 50.00% short-term gains subject to ordinary income tax and 50.00% long-term gains subject to capital gains tax of 23.80%.

**Column (2) includes reinvestment of excess cash flow.
***Column (7) has been reduced by a 1.50% management fee.

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

Analysis: Convert IRA to Roth IRA & Add IUL

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

For: Robert Baxter & Ann Baxter

Details of Hypothetical Equity Assets - Portfolio Turnover

	Initial Value of Equity Account 500,000	Growth 6.00%	Dividend 1.00%	Dividend Tax Rate 23.80%	Pre-Retirement Income Tax Rate 33.00%	Retirement Income Tax Rate 33.00%	Composite Capital Gains Tax Rate*	Turnover Assumption 50.00%			
Yr	(1) Beginning of Year Cost Basis	(2) Fund Deposits	(3) Sale of Equities to Fund Needs	(4) Capital Growth	(5) After Tax Reinvested Dividends	(6) Asset 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)*** Net Year End Value of Asset After Turnover
1	400,000	0	0	30,000	3,810	533,810	403,810	266,905	201,905	248,445	507,620
2	450,350	0	0	30,457	3,868	541,945	454,218	270,973	227,109	258,515	521,545
3	485,624	0	0	31,293	3,974	556,812	489,598	278,406	244,799	268,862	539,059
4	513,661	0	0	32,344	4,108	575,511	517,769	287,756	258,884	279,556	558,802
5	538,441	0	0	33,528	4,258	596,588	542,698	298,294	271,349	290,642	580,102
6	561,991	0	0	34,806	4,420	619,328	566,411	309,664	283,205	302,150	602,637
7	585,355	0	0	36,158	4,592	643,387	589,947	321,694	294,974	314,105	626,262
8	609,079	0	0	37,576	4,772	668,610	613,851	334,305	306,925	326,529	650,921
9	633,455	0	0	39,055	4,960	694,936	638,414	347,468	319,207	339,442	676,606
10	658,649	0	0	40,596	5,156	722,358	663,805	361,179	331,903	352,865	703,333
11	684,767	15,219	0	43,113	5,475	767,140	705,461	383,570	352,731	374,812	747,006
12	727,542	13,235	0	45,614	5,793	811,648	746,570	405,824	373,285	396,583	790,371
13	769,868	11,191	0	48,094	6,108	855,764	787,167	427,882	393,584	418,141	833,333
14	811,725	9,086	0	50,545	6,419	899,383	827,229	449,692	413,615	439,446	875,800
15	853,061	6,918	0	52,963	6,726	942,407	866,704	471,204	433,352	460,454	917,683
16	893,806	4,685	0	55,342	7,028	984,738	905,519	492,369	452,760	481,120	958,887
17	933,879	2,384	0	57,676	7,325	1,026,272	943,588	513,136	471,794	501,395	999,313
18	973,189	15	0	59,960	7,615	1,066,903	980,819	533,452	490,410	521,228	1,038,859
19	1,011,637	0	0	62,332	7,916	1,109,107	1,019,553	554,554	509,777	541,837	1,079,945
20	1,051,613	0	0	64,797	8,229	1,152,971	1,059,843	576,486	529,921	563,261	1,122,650
21	1,093,182	0	0	67,359	8,555	1,198,564	1,101,737	599,282	550,869	585,533	1,167,043
22	1,136,401	0	0	70,023	8,893	1,245,959	1,145,294	622,980	572,647	608,685	1,213,190
23	1,181,332	0	0	72,791	9,245	1,295,226	1,190,577	647,613	595,289	632,753	1,261,161
24	1,228,042	0	0	75,670	9,610	1,346,441	1,237,652	673,221	618,826	657,772	1,311,028
25	1,276,598	0	0	78,662	9,990	1,399,680	1,286,588	699,840	643,294	683,781	1,362,867
26	1,327,075	0	0	81,772	10,385	1,455,024	1,337,460	727,512	668,730	710,818	1,416,755
27	1,379,548	0	0	85,005	10,796	1,512,556	1,390,344	756,278	695,172	738,924	1,472,774
28	1,434,096	0	0	88,366	11,223	1,572,363	1,445,319	786,182	722,659	768,141	1,531,008
29	1,490,801	0	0	91,860	11,666	1,634,534	1,502,467	817,267	751,233	798,513	1,591,543
30	1,549,747	0	0	95,493	12,128	1,699,164	1,561,875	849,582	780,937	830,087	1,654,474
31	1,611,024	0	0	99,268	12,607	1,766,349	1,623,631	883,175	811,816	862,909	1,719,892
32	1,674,724	0	18,202	102,101	0	1,803,791	1,657,000	901,896	828,500	881,051	1,756,202
33	1,709,551	0	32,483	103,423	0	1,827,142	1,677,931	913,571	838,966	892,383	1,778,865
34	1,731,349	0	36,170	104,562	0	1,847,257	1,696,144	923,629	848,072	902,171	1,798,413
35	1,750,243	0	39,996	105,505	0	1,863,922	1,711,319	931,961	855,659	910,291	1,814,618
		62,733	126,851		227,650						

*The composite capital gains tax rate includes 50.00% short-term gains subject to ordinary income tax and 50.00% long-term gains subject to capital gains tax of 23.80%.

**Calculation assumes column (6) times turnover assumption.

Column (2) includes reinvestment of excess cash flow.

***Column (11) = column (6) - column (8) + column (10) and has been reduced by a 1.50% management fee.

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

Analysis: Convert IRA to Roth IRA & Add IUL

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

For: Robert Baxter & Ann Baxter

Summary of Illiquid Assets

Year	M/F Ages	(1) Principal Residence (5.00% Growth)	+	(2) Personal Property (-5.00% Growth)	=	(3) Total Illiquid Assets
1	60/60	525,000		380,000		905,000
2	61/61	551,250		361,000		912,250
3	62/62	578,813		342,950		921,763
4	63/63	607,753		325,803		933,556
5	64/64	638,141		309,512		947,653
6	65/65	670,048		294,037		964,085
7	66/66	703,550		279,335		982,885
8	67/67	738,728		265,368		1,004,096
9	68/68	775,664		252,100		1,027,764
10	69/69	814,447		239,495		1,053,942
11	70/70	855,170		227,520		1,082,690
12	71/71	897,928		216,144		1,114,072
13	72/72	942,825		205,337		1,148,162
14	73/73	989,966		195,070		1,185,036
15	74/74	1,039,464		185,316		1,224,780
16	75/75	1,091,437		176,051		1,267,488
17	76/76	1,146,009		167,248		1,313,257
18	77/77	1,203,310		158,886		1,362,196
19	78/78	1,263,475		150,941		1,414,416
20	79/79	1,326,649		143,394		1,470,043
21	80/80	1,392,981		136,225		1,529,206
22	81/81	1,462,630		129,413		1,592,043
23	82/82	1,535,762		122,943		1,658,705
24	83/83	1,612,550		116,796		1,729,346
25	84/84	1,693,177		110,956		1,804,133
26	85/85	1,777,836		105,408		1,883,244
27	86/86	1,866,728		100,138		1,966,866
28	87/87	1,960,065		95,131		2,055,196
29	88/88	2,058,068		90,374		2,148,442
30	89/89	2,160,971		85,856		2,246,827
31	90/90	2,269,020		81,563		2,350,583
32	91/91	2,382,471		77,485		2,459,956
33	92/92	2,501,594		73,610		2,575,204
34	93/93	2,626,674		69,930		2,696,604
35	94/94	2,758,008		66,433		2,824,441

Analysis: Convert IRA to Roth IRA & Add IUL

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

For: Robert Baxter & Ann Baxter

Hypothetical Net Worth (After Providing Required Cash Flow)

Year	M/F Ages	(1) Year End Value of Illiquid Assets	(2) Year End Value of Life Insurance Assets	(3) Year End Value of Taxable Retirement Plan Assets	(4) Year End Value of Tax Free Retirement Plan Assets	(5) Year End Value of Taxable Assets	(6) Year End Value of Tax Exempt Assets	(7) Year End Value of Equity Assets	(8) Year End Hypothetical Net Worth
1	60/60	905,000	13,640	553,618	85,172	412,317	512,425	507,620	2,989,792
2	61/61	912,250	77,528	504,237	175,850	322,741	525,159	521,545	3,039,310
3	62/62	921,763	145,627	451,664	272,391	231,230	538,209	539,059	3,099,943
4	63/63	933,556	218,289	395,692	375,173	137,742	551,583	558,802	3,170,837
5	64/64	947,653	295,954	336,101	484,600	42,235	565,289	580,102	3,251,934
6	65/65	964,085	379,103	272,658	601,101	0	523,826	602,637	3,343,410
7	66/66	982,885	474,870	205,113	725,134	0	438,048	626,262	3,452,312
8	67/67	1,004,096	577,207	133,202	857,186	0	350,138	650,921	3,572,750
9	68/68	1,027,764	686,555	56,642	997,775	0	260,043	676,606	3,705,385
10	69/69	1,053,942	803,428	0	1,122,585	0	175,610	703,333	3,858,898
11	70/70	1,082,690	788,844	0	1,195,160	0	179,974	747,006	3,993,674
12	71/71	1,114,072	766,246	0	1,272,427	0	184,446	790,371	4,127,562
13	72/72	1,148,162	743,534	0	1,354,689	0	189,029	833,333	4,268,747
14	73/73	1,185,036	720,798	0	1,442,270	0	193,727	875,800	4,417,631
15	74/74	1,224,780	698,111	0	1,535,513	0	198,541	917,683	4,574,628
16	75/75	1,267,488	675,637	0	1,634,784	0	203,475	958,887	4,740,271
17	76/76	1,313,257	653,166	0	1,740,473	0	208,531	999,313	4,914,740
18	77/77	1,362,196	630,757	0	1,852,995	0	213,713	1,038,859	5,098,520
19	78/78	1,414,416	608,468	0	1,972,791	0	216,538	1,079,945	5,292,158
20	79/79	1,470,043	586,371	0	2,100,332	0	216,857	1,122,650	5,496,253
21	80/80	1,529,206	564,536	0	2,236,118	0	214,532	1,167,043	5,711,435
22	81/81	1,592,043	542,907	0	2,380,683	0	209,416	1,213,190	5,938,239
23	82/82	1,658,705	521,484	0	2,534,594	0	201,357	1,261,161	6,177,301
24	83/83	1,729,346	500,237	0	2,698,456	0	190,199	1,311,028	6,429,266
25	84/84	1,804,133	479,038	0	2,872,911	0	175,777	1,362,867	6,694,726
26	85/85	1,883,244	457,636	0	3,058,645	0	157,921	1,416,755	6,974,201
27	86/86	1,966,866	436,180	0	3,256,386	0	136,452	1,472,774	7,268,658
28	87/87	2,055,196	414,474	0	3,466,911	0	111,187	1,531,008	7,578,776
29	88/88	2,148,442	392,228	0	3,691,047	0	81,932	1,591,543	7,905,192
30	89/89	2,246,827	369,090	0	3,929,673	0	48,488	1,654,474	8,248,552
31	90/90	2,350,583	344,377	0	4,183,726	0	10,648	1,719,892	8,609,226
32	91/91	2,459,956	322,245	0	4,454,204	0	0	1,756,202	8,992,607
33	92/92	2,575,204	304,397	0	4,742,168	0	0	1,778,865	9,400,634
34	93/93	2,696,604	293,186	0	5,048,749	0	0	1,798,413	9,836,952
35	94/94	2,824,441	291,746	0	5,375,151	0	0	1,814,618	10,305,956

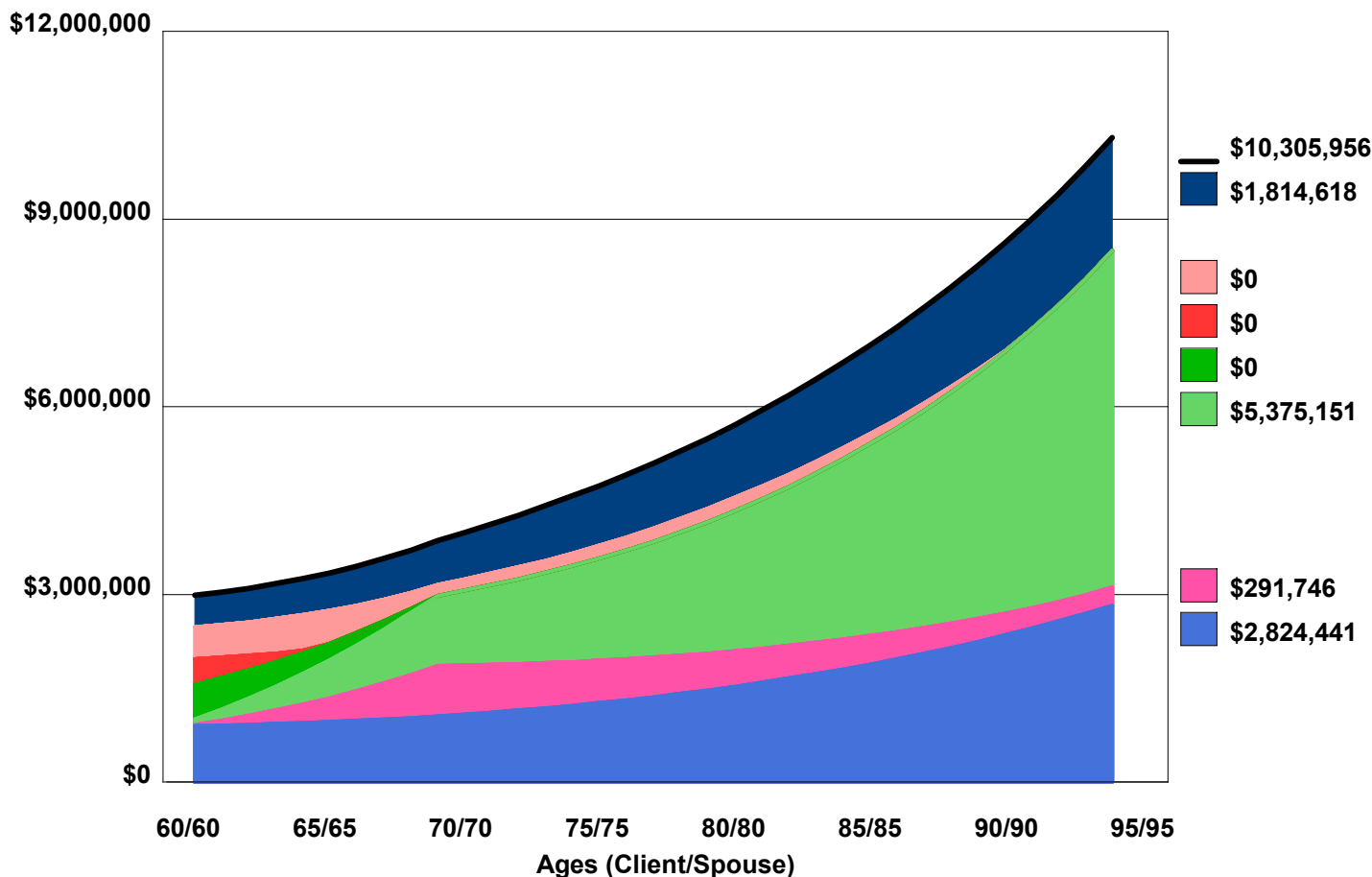
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Analysis: Convert IRA to Roth IRA & Add IUL

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

For: Robert Baxter & Ann Baxter

Hypothetical Net Worth (After Providing Required Cash Flow) 35 Year Analysis



At Year 35

Hypothetical Net Worth	—	\$10,305,956
Hypothetical Equity Assets	■	\$1,814,618
Tax Exempt Assets	■	\$0
Taxable Assets	■	\$0
Taxable Retirement Plan Assets	■	\$0
Tax Free Retirement Plan Assets	■	\$5,375,151
Life Insurance Cash Values	■	\$291,746
Illiquid Assets	■	\$2,824,441

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

Analysis: Convert IRA to Roth IRA & Add IUL

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

For: Robert Baxter & Ann Baxter

Wealth Transfer Summary (After Providing Required Cash Flow)

Year	M/F Ages	(1) Total Estate Assets*	(2) Total Transfer Taxes**	(3) Net Estate to Heirs	(4) Year End Total Assets Outside the Estate	(5) Year End Wealth Transferred to Heirs	(6) Portion of Column (5) Subject to Income Tax***
1	60/60	3,927,282	0	3,927,282	0	3,927,282	553,618
2	61/61	3,975,603	0	3,975,603	0	3,975,603	504,237
3	62/62	4,035,040	0	4,035,040	0	4,035,040	451,664
4	63/63	4,104,729	0	4,104,729	0	4,104,729	395,692
5	64/64	4,184,613	0	4,184,613	0	4,184,613	336,101
6	65/65	4,274,875	0	4,274,875	0	4,274,875	272,658
7	66/66	4,375,968	0	4,375,968	0	4,375,968	205,113
8	67/67	4,488,598	0	4,488,598	0	4,488,598	133,202
9	68/68	4,613,424	0	4,613,424	0	4,613,424	56,642
10	69/69	4,759,128	0	4,759,128	0	4,759,128	0
11	70/70	4,124,814	0	4,124,814	0	4,124,814	0
12	71/71	4,249,941	0	4,249,941	0	4,249,941	0
13	72/72	4,380,160	0	4,380,160	0	4,380,160	0
14	73/73	4,515,642	0	4,515,642	0	4,515,642	0
15	74/74	4,656,539	0	4,656,539	0	4,656,539	0
16	75/75	4,803,106	0	4,803,106	0	4,803,106	0
17	76/76	4,982,176	0	4,982,176	0	4,982,176	0
18	77/77	5,170,846	0	5,170,846	0	5,170,846	0
19	78/78	5,369,680	0	5,369,680	0	5,369,680	0
20	79/79	5,579,297	0	5,579,297	0	5,579,297	0
21	80/80	5,800,345	0	5,800,345	0	5,800,345	0
22	81/81	6,033,373	0	6,033,373	0	6,033,373	0
23	82/82	6,279,034	0	6,279,034	0	6,279,034	0
24	83/83	6,537,992	0	6,537,992	0	6,537,992	0
25	84/84	6,810,849	0	6,810,849	0	6,810,849	0
26	85/85	7,098,133	0	7,098,133	0	7,098,133	0
27	86/86	7,400,841	0	7,400,841	0	7,400,841	0
28	87/87	7,719,664	0	7,719,664	0	7,719,664	0
29	88/88	8,055,247	0	8,055,247	0	8,055,247	0
30	89/89	8,408,245	0	8,408,245	0	8,408,245	0
31	90/90	8,779,016	0	8,779,016	0	8,779,016	0
32	91/91	9,137,073	0	9,137,073	0	9,137,073	0
33	92/92	9,515,946	0	9,515,946	0	9,515,946	0
34	93/93	9,918,850	0	9,918,850	0	9,918,850	0
35	94/94	10,349,646	0	10,349,646	0	10,349,646	0

*Net of cash flow provided

**See Transfer Tax Details report for details.

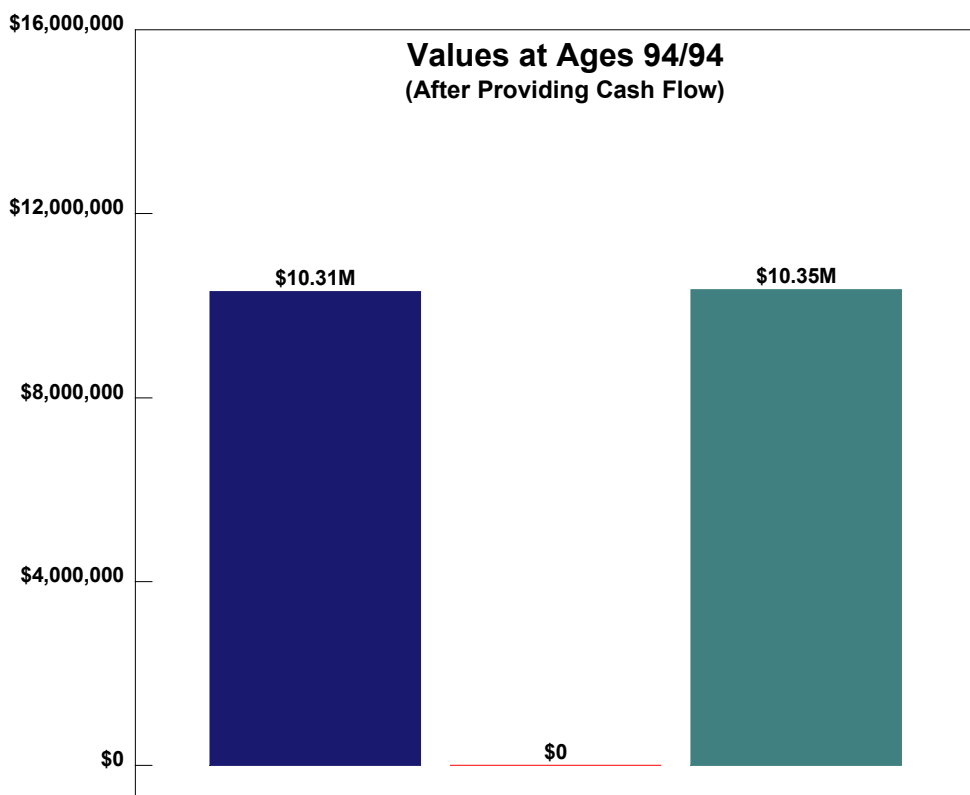
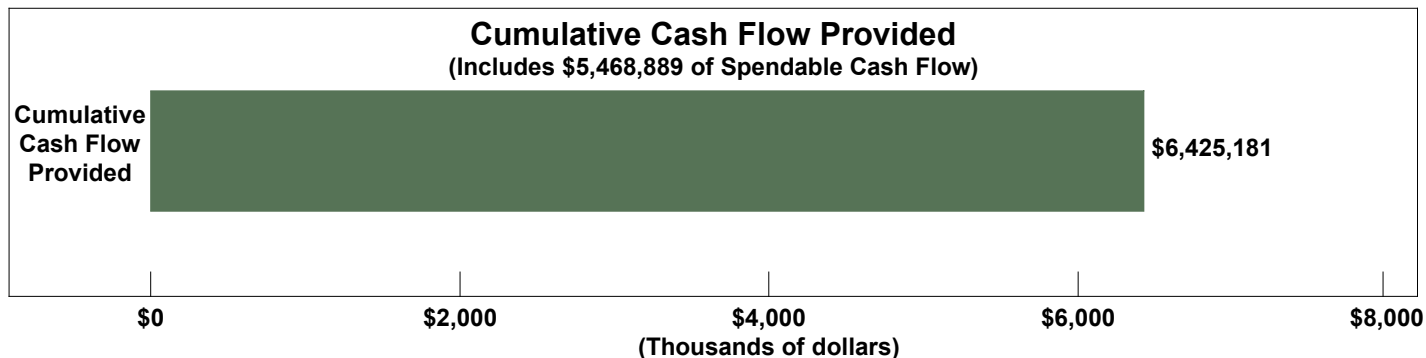
***See column (5) on the "Details of Transfer Taxation of Retirement Plan Assets".

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Summary at Life Expectancy (Year 31)

Total Estate Assets	\$ 8,779,016
Wealth Transferred to Heirs	\$ 8,779,016

Summary Analysis



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

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

Analysis: Convert IRA to Roth IRA & Add IUL

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

For: Robert Baxter & Ann Baxter

Estate Assets Details

Year	M/F Ages	(1) Liquid Assets*	+	(2) Net Illiquid Assets**	+	(3) Proposed Indexed UL Death Benefit	=	(4) Total Estate Assets
1	60/60	2,071,152		905,000		951,130		3,927,282
2	61/61	2,049,532		912,250		1,013,821		3,975,603
3	62/62	2,032,553		921,763		1,080,724		4,035,040
4	63/63	2,018,992		933,556		1,152,181		4,104,729
5	64/64	2,008,327		947,653		1,228,633		4,184,613
6	65/65	2,000,222		964,085		1,310,568		4,274,875
7	66/66	1,994,557		982,885		1,398,526		4,375,968
8	67/67	1,991,447		1,004,096		1,493,055		4,488,598
9	68/68	1,991,066		1,027,764		1,594,594		4,613,424
10	69/69	2,001,528		1,053,942		1,703,658		4,759,128
11	70/70	2,122,140		1,082,690		919,984		4,124,814
12	71/71	2,247,244		1,114,072		888,625		4,249,941
13	72/72	2,377,051		1,148,162		854,947		4,380,160
14	73/73	2,511,797		1,185,036		818,809		4,515,642
15	74/74	2,651,737		1,224,780		780,022		4,656,539
16	75/75	2,797,146		1,267,488		738,472		4,803,106
17	76/76	2,948,317		1,313,257		720,602		4,982,176
18	77/77	3,105,567		1,362,196		703,083		5,170,846
19	78/78	3,269,274		1,414,416		685,990		5,369,680
20	79/79	3,439,839		1,470,043		669,415		5,579,297
21	80/80	3,617,693		1,529,206		653,446		5,800,345
22	81/81	3,803,289		1,592,043		638,041		6,033,373
23	82/82	3,997,112		1,658,705		623,217		6,279,034
24	83/83	4,199,683		1,729,346		608,963		6,537,992
25	84/84	4,411,555		1,804,133		595,161		6,810,849
26	85/85	4,633,321		1,883,244		581,568		7,098,133
27	86/86	4,865,612		1,966,866		568,363		7,400,841
28	87/87	5,109,106		2,055,196		555,362		7,719,664
29	88/88	5,364,522		2,148,442		542,283		8,055,247
30	89/89	5,632,635		2,246,827		528,783		8,408,245
31	90/90	5,914,266		2,350,583		514,167		8,779,016
32	91/91	6,210,406		2,459,956		466,711		9,137,073
33	92/92	6,521,033		2,575,204		419,709		9,515,946
34	93/93	6,847,162		2,696,604		375,084		9,918,850
35	94/94	7,189,769		2,824,441		335,436		10,349,646

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

**Net of any liabilities.

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

Analysis: Convert IRA to Roth IRA & Add IUL

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

For: Robert Baxter & Ann Baxter

Transfer Tax Details

Year	M/F Ages	(1) Total Estate Assets	(2) Taxable Estate	(3) Remaining Available Unified Credit Equivalent*	(4) Federal Estate Tax	(5) Income Tax on Retirement Plan Assets**	(6) Total Transfer Taxes (4)+(5)
1	60/60	3,927,282	3,927,282	22,360,000	0	0	0
2	61/61	3,975,603	3,975,603	22,800,000	0	0	0
3	62/62	4,035,040	4,035,040	23,260,000	0	0	0
4	63/63	4,104,729	4,104,729	23,720,000	0	0	0
5	64/64	4,184,613	4,184,613	24,200,000	0	0	0
6	65/65	4,274,875	4,274,875	24,680,000	0	0	0
7	66/66	4,375,968	4,375,968	25,180,000	0	0	0
8	67/67	4,488,598	4,488,598	25,680,000	0	0	0
9	68/68	4,613,424	4,613,424	13,140,000	0	0	0
10	69/69	4,759,128	4,759,128	13,400,000	0	0	0
11	70/70	4,124,814	4,124,814	13,660,000	0	0	0
12	71/71	4,249,941	4,249,941	13,940,000	0	0	0
13	72/72	4,380,160	4,380,160	14,220,000	0	0	0
14	73/73	4,515,642	4,515,642	14,500,000	0	0	0
15	74/74	4,656,539	4,656,539	14,780,000	0	0	0
16	75/75	4,803,106	4,803,106	15,080,000	0	0	0
17	76/76	4,982,176	4,982,176	15,380,000	0	0	0
18	77/77	5,170,846	5,170,846	15,700,000	0	0	0
19	78/78	5,369,680	5,369,680	16,000,000	0	0	0
20	79/79	5,579,297	5,579,297	16,320,000	0	0	0
21	80/80	5,800,345	5,800,345	16,660,000	0	0	0
22	81/81	6,033,373	6,033,373	16,980,000	0	0	0
23	82/82	6,279,034	6,279,034	17,320,000	0	0	0
24	83/83	6,537,992	6,537,992	17,680,000	0	0	0
25	84/84	6,810,849	6,810,849	18,020,000	0	0	0
26	85/85	7,098,133	7,098,133	18,380,000	0	0	0
27	86/86	7,400,841	7,400,841	18,760,000	0	0	0
28	87/87	7,719,664	7,719,664	19,140,000	0	0	0
29	88/88	8,055,247	8,055,247	19,520,000	0	0	0
30	89/89	8,408,245	8,408,245	19,900,000	0	0	0
31	90/90	8,779,016	8,779,016	20,300,000	0	0	0
32	91/91	9,137,073	9,137,073	20,700,000	0	0	0
33	92/92	9,515,946	9,515,946	21,120,000	0	0	0
34	93/93	9,918,850	9,918,850	21,540,000	0	0	0
35	94/94	10,349,646	10,349,646	21,980,000	0	0	0

This report does not take into account the impact of the state death tax. Check with your legal and tax advisers for the precise calculation of your state's death tax on your current and future circumstances.

*Unified Credit Equivalent is indexed for inflation at 2.00%.

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

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

Analysis: Convert IRA to Roth IRA & Add IUL

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

For: Robert Baxter & Ann Baxter

Summary of Transfer Taxation of Retirement Plan Assets

		Plan Assets Initial Value 600,000	Plan Assets Cost Basis 0	Plan Assets Yield 7.00%			
Year	M/F Ages	(1) Plan Assets in Estate	(2) Estate Tax on Plan Assets	(3) Income Tax on Plan Assets**	(4) Total Taxes Attributed to Plan Assets	(5) Heirs After Tax Plan Assets (1) - (4)	(6) Percent Loss Due to Tax
1	60/60	553,618	0	0	0	553,618	0%
2	61/61	504,237	0	0	0	504,237	0%
3	62/62	451,664	0	0	0	451,664	0%
4	63/63	395,692	0	0	0	395,692	0%
5	64/64	336,101	0	0	0	336,101	0%
6	65/65	272,658	0	0	0	272,658	0%
7	66/66	205,113	0	0	0	205,113	0%
8	67/67	133,202	0	0	0	133,202	0%
9	68/68	56,642	0	0	0	56,642	0%
10	69/69	0	0	0	0	0	0%
11	70/70	0	0	0	0	0	0%
12	71/71	0	0	0	0	0	0%
13	72/72	0	0	0	0	0	0%
14	73/73	0	0	0	0	0	0%
15	74/74	0	0	0	0	0	0%
16	75/75	0	0	0	0	0	0%
17	76/76	0	0	0	0	0	0%
18	77/77	0	0	0	0	0	0%
19	78/78	0	0	0	0	0	0%
20	79/79	0	0	0	0	0	0%
21	80/80	0	0	0	0	0	0%
22	81/81	0	0	0	0	0	0%
23	82/82	0	0	0	0	0	0%
24	83/83	0	0	0	0	0	0%
25	84/84	0	0	0	0	0	0%
26	85/85	0	0	0	0	0	0%
27	86/86	0	0	0	0	0	0%
28	87/87	0	0	0	0	0	0%
29	88/88	0	0	0	0	0	0%
30	89/89	0	0	0	0	0	0%
31	90/90	0	0	0	0	0	0%
32	91/91	0	0	0	0	0	0%
33	92/92	0	0	0	0	0	0%
34	93/93	0	0	0	0	0	0%
35	94/94	0	0	0	0	0	0%

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

Analysis: Convert IRA to Roth IRA & Add IUL

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

For: Robert Baxter & Ann Baxter

Summary of Transfer Taxation of Roth Defined Contribution Assets

		Plan Assets Initial Value 0	Plan Assets Cost Basis 0	Plan Assets Yield 7.00%			
Year	M/F Ages	(1) Plan Assets in Estate	(2) Estate Tax on Plan Assets	(3) Income Tax on Plan Assets	(4) Total Taxes Attributed to Plan Assets	(5) Heirs After Tax Plan Assets (1) - (4)	(6) Percent Loss Due to Tax
1	60/60	85,172	0	0	0	85,172	0%
2	61/61	175,850	0	0	0	175,850	0%
3	62/62	272,391	0	0	0	272,391	0%
4	63/63	375,173	0	0	0	375,173	0%
5	64/64	484,600	0	0	0	484,600	0%
6	65/65	601,101	0	0	0	601,101	0%
7	66/66	725,134	0	0	0	725,134	0%
8	67/67	857,186	0	0	0	857,186	0%
9	68/68	997,775	0	0	0	997,775	0%
10	69/69	1,122,585	0	0	0	1,122,585	0%
11	70/70	1,195,160	0	0	0	1,195,160	0%
12	71/71	1,272,427	0	0	0	1,272,427	0%
13	72/72	1,354,689	0	0	0	1,354,689	0%
14	73/73	1,442,270	0	0	0	1,442,270	0%
15	74/74	1,535,513	0	0	0	1,535,513	0%
16	75/75	1,634,784	0	0	0	1,634,784	0%
17	76/76	1,740,473	0	0	0	1,740,473	0%
18	77/77	1,852,995	0	0	0	1,852,995	0%
19	78/78	1,972,791	0	0	0	1,972,791	0%
20	79/79	2,100,332	0	0	0	2,100,332	0%
21	80/80	2,236,118	0	0	0	2,236,118	0%
22	81/81	2,380,683	0	0	0	2,380,683	0%
23	82/82	2,534,594	0	0	0	2,534,594	0%
24	83/83	2,698,456	0	0	0	2,698,456	0%
25	84/84	2,872,911	0	0	0	2,872,911	0%
26	85/85	3,058,645	0	0	0	3,058,645	0%
27	86/86	3,256,386	0	0	0	3,256,386	0%
28	87/87	3,466,911	0	0	0	3,466,911	0%
29	88/88	3,691,047	0	0	0	3,691,047	0%
30	89/89	3,929,673	0	0	0	3,929,673	0%
31	90/90	4,183,726	0	0	0	4,183,726	0%
32	91/91	4,454,204	0	0	0	4,454,204	0%
33	92/92	4,742,168	0	0	0	4,742,168	0%
34	93/93	5,048,749	0	0	0	5,048,749	0%
35	94/94	5,375,151	0	0	0	5,375,151	0%