

Economics of a Roth IRA Conversion

For: Simon Scott & Ann Scott



Presented By: _____

[Licensed user's name appears here]

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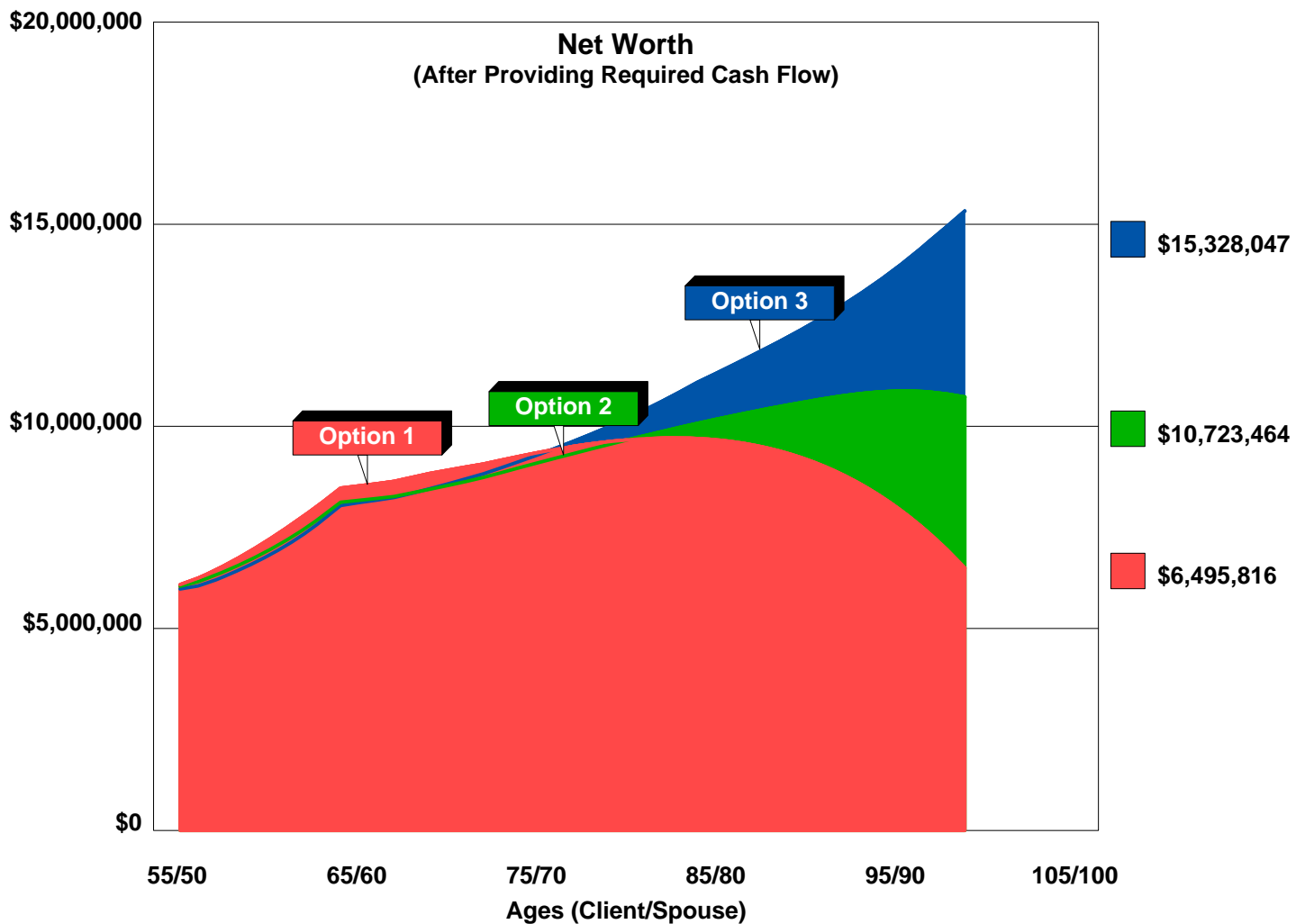
Economics of a Roth IRA Conversion - Compare Options 1, 2, and 3

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Comparison of Alternatives



	<u>At Year 45</u>
Option 1: Keep the IRA	\$6,495,816
Option 2: Convert to Roth	\$10,723,464
Option 3: Roth + Life Insurance	\$15,328,047

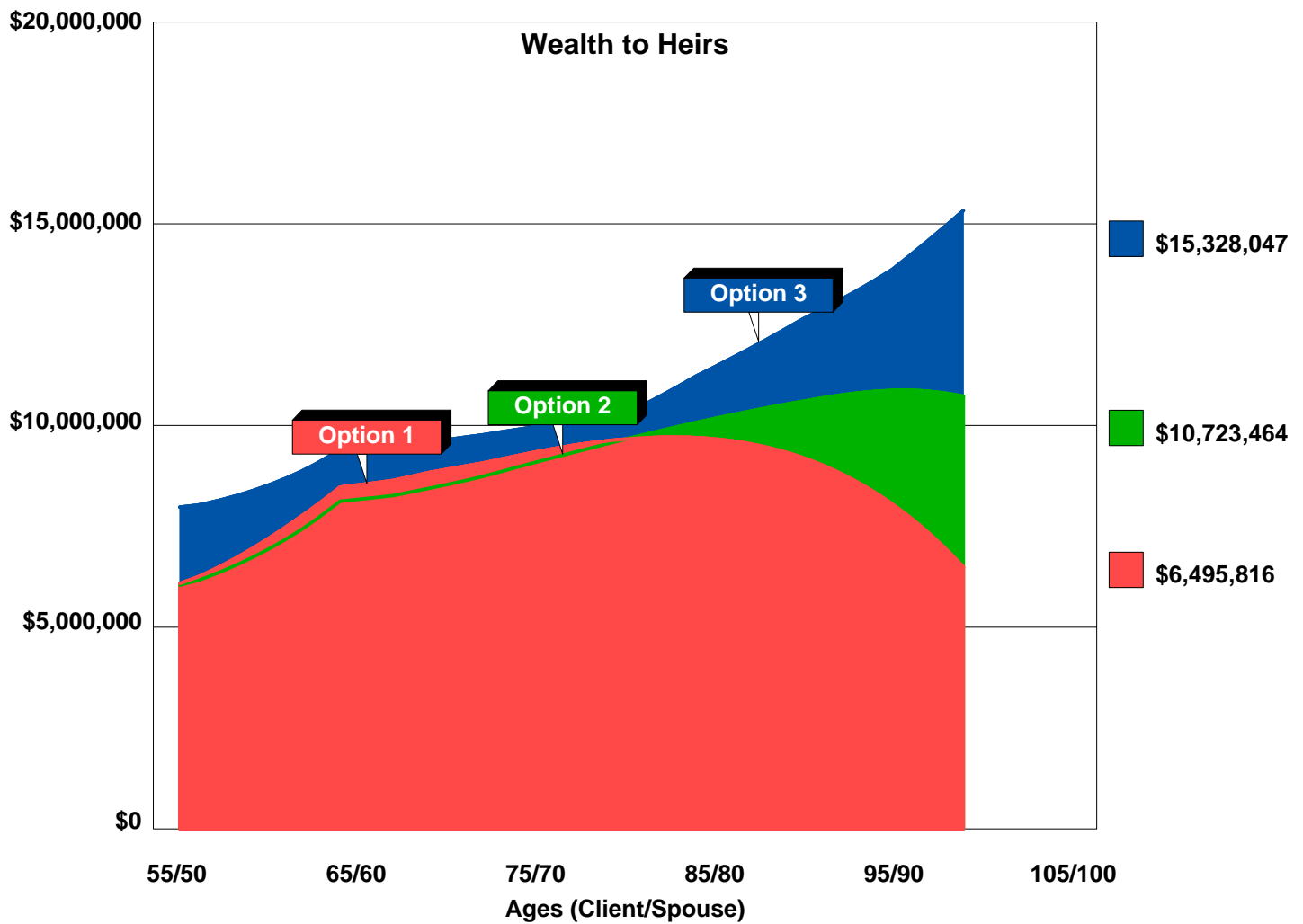
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Comparison of Alternatives



At Year 45

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Option 2: Convert to Roth	\$10,723,464
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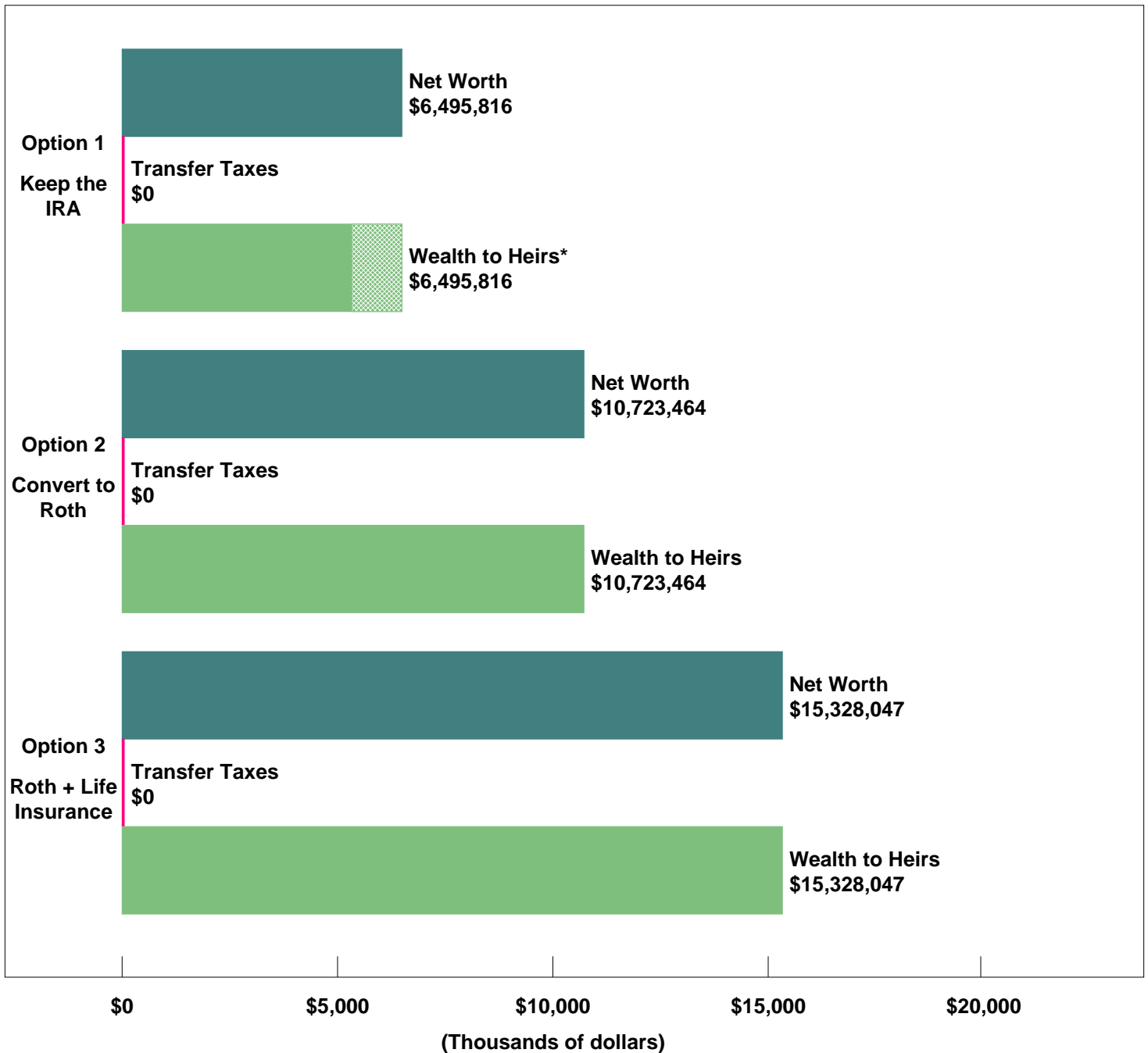
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Economics of a Roth IRA Conversion - Compare Options 1, 2, and 3

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Comparison of Alternatives at Ages 99/94



*Due to the illustrated results of "stretch-out" tax planning in Option 1, the Heirs \$6,495,816 includes retirement assets of \$1,166,907 on which income tax is still due. (The \$1,166,907 is represented by the checkered section.)

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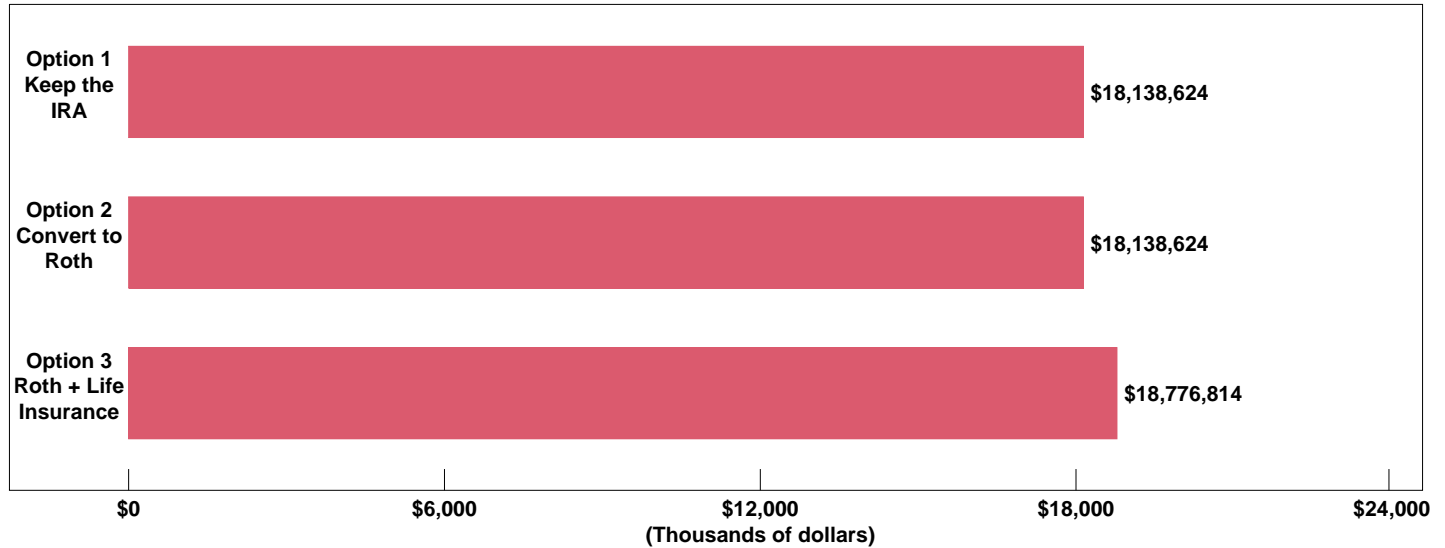
Economics of a Roth IRA Conversion - Compare Options 1, 2, and 3

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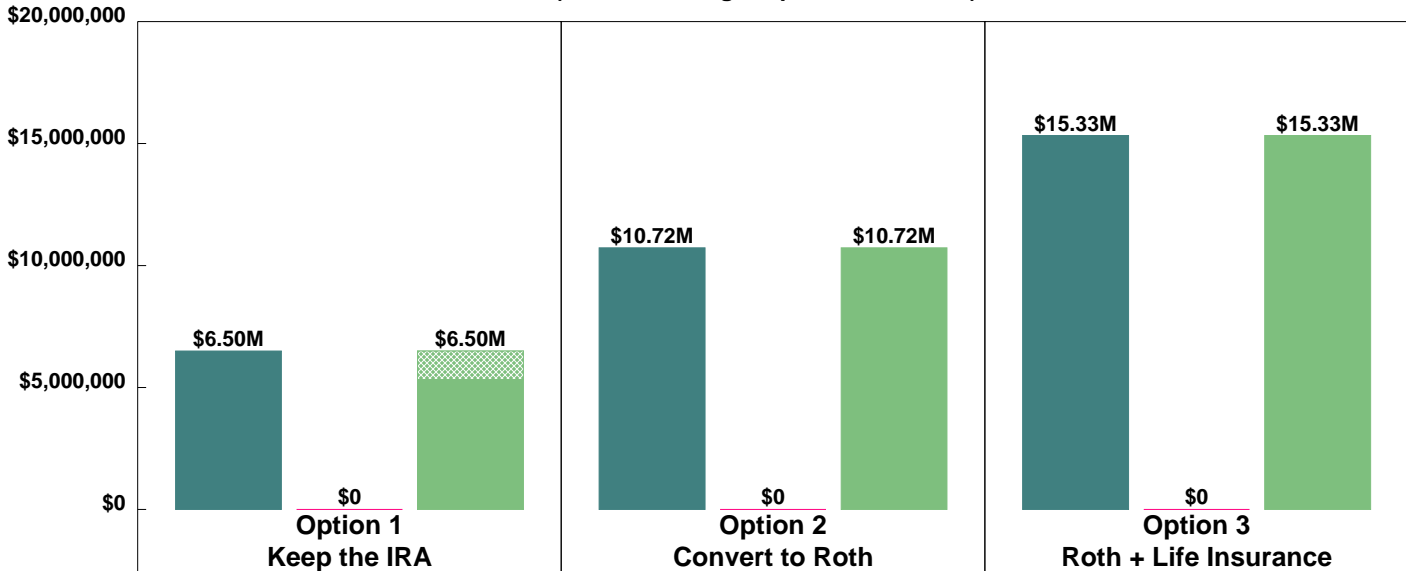
For: Simon Scott & Ann Scott

Summary Analysis of Alternatives

Cumulative Spendable Cash Flow by Ages 99/94



Values at Ages 99/94
(After Providing Required Cash Flow)



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

*Due to the illustrated results of "stretch-out" tax planning in Option 1, the Heirs \$6,495,816 includes retirement assets of \$1,166,907 on which income tax is still due. (The \$1,166,907 is represented by the checkered section.)

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Economics of a Roth IRA Conversion - Compare Options 1, 2, and 3

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

For: Simon Scott & Ann Scott

Comparison of Alternatives

Year	M/F Ages	Spendable Cash Flow			Net Worth*			Wealth to Heirs		
		Option 1 Keep the IRA	Option 2 Convert to Roth	Option 3 Roth + Life Insurance	Option 1 Keep the IRA	Option 2 Convert to Roth	Option 3 Roth + Life Insurance	Option 1 Keep the IRA	Option 2 Convert to Roth	Option 3 Roth + Life Insurance
1	55/50	0	0	63,819	6,083,450	6,042,491	5,977,140	6,083,450	6,042,491	7,977,140
2	56/51	0	0	63,819	6,241,983	6,159,081	6,049,044	6,241,983	6,159,081	8,026,811
3	57/52	0	0	63,819	6,445,135	6,319,283	6,201,633	6,445,135	6,319,283	8,118,488
4	58/53	0	0	63,819	6,677,725	6,507,892	6,384,375	6,677,725	6,507,892	8,236,928
5	59/54	0	0	63,819	6,932,351	6,717,482	6,589,986	6,932,351	6,717,482	8,374,664
6	60/55	0	0	63,819	7,205,591	6,944,605	6,816,705	7,205,591	6,944,605	8,528,208
7	61/56	0	0	63,819	7,496,051	7,187,842	7,063,648	7,496,051	7,187,842	8,696,101
8	62/57	0	0	63,819	7,803,400	7,472,839	7,357,080	7,803,400	7,472,839	8,903,945
9	63/58	0	0	63,819	8,127,867	7,789,373	7,687,497	8,127,867	7,789,373	9,141,475
10	64/59	0	0	63,819	8,469,985	8,123,367	8,041,558	8,469,985	8,123,367	9,394,568
11	65/60	300,000	300,000	300,000	8,523,272	8,168,335	8,109,585	8,523,272	8,168,335	9,420,444
12	66/61	309,000	309,000	309,000	8,579,174	8,215,718	8,172,480	8,579,174	8,215,718	9,445,356
13	67/62	318,270	318,270	318,270	8,637,943	8,265,765	8,238,723	8,637,943	8,265,765	9,469,261
14	68/63	327,818	327,818	327,818	8,734,894	8,352,124	8,343,901	8,734,894	8,352,124	9,527,362
15	69/64	337,653	337,653	337,653	8,836,018	8,441,765	8,455,323	8,836,018	8,441,765	9,586,560
16	70/65	347,782	347,782	347,782	8,913,931	8,534,993	8,573,556	8,913,931	8,534,993	9,646,983
17	71/66	358,216	358,216	358,216	8,990,981	8,632,145	8,698,948	8,990,981	8,632,145	9,708,692
18	72/67	368,962	368,962	368,962	9,066,949	8,733,603	8,824,186	9,066,949	8,733,603	9,763,835
19	73/68	380,031	380,031	380,031	9,162,003	8,853,824	8,972,975	9,162,003	8,853,824	9,835,513
20	74/69	391,432	391,432	391,432	9,256,695	8,972,549	9,126,302	9,256,695	8,972,549	9,904,005
21	75/70	403,175	403,175	403,175	9,345,992	9,090,109	9,284,627	9,345,992	9,090,109	9,969,051
22	76/71	415,270	415,270	415,270	9,427,276	9,206,419	9,448,584	9,427,276	9,206,419	10,030,357
23	77/72	427,728	427,728	427,728	9,500,391	9,321,336	9,619,043	9,500,391	9,321,336	10,087,607
24	78/73	440,560	440,560	440,560	9,564,307	9,434,678	9,797,156	9,564,307	9,434,678	10,140,471
25	79/74	453,777	453,777	453,777	9,618,258	9,546,255	9,984,458	9,618,258	9,546,255	10,188,602
26	80/75	467,390	467,390	467,390	9,661,189	9,655,868	10,183,157	9,661,189	9,655,868	10,280,732
27	81/76	481,412	481,412	481,412	9,691,954	9,763,310	10,394,298	9,691,954	9,763,310	10,500,550
28	82/77	495,854	495,854	495,854	9,709,314	9,868,376	10,615,116	9,709,314	9,868,376	10,730,819
29	83/78	510,730	510,730	510,730	9,711,941	9,970,855	10,846,318	9,711,941	9,970,855	10,972,302
30	84/79	526,052	526,052	526,052	9,698,418	10,070,546	11,088,656	9,698,418	10,070,546	11,225,805
31	85/80	541,833	541,833	541,833	9,667,651	10,167,247	11,298,629	9,667,651	10,167,247	11,445,673
32	86/81	558,088	558,088	558,088	9,618,122	10,260,759	11,514,276	9,618,122	10,260,759	11,671,870
33	87/82	574,831	574,831	574,831	9,548,220	10,350,891	11,735,772	9,548,220	10,350,891	11,904,599
34	88/83	592,076	592,076	592,076	9,456,248	10,437,467	11,963,258	9,456,248	10,437,467	12,144,028
35	89/84	609,838	609,838	609,838	9,340,409	10,520,307	12,196,806	9,340,409	10,520,307	12,390,254
36	90/85	628,133	628,133	628,133	9,199,492	10,599,256	12,436,396	9,199,492	10,599,256	12,643,276
37	91/86	646,977	646,977	646,977	9,031,641	10,674,166	12,687,314	9,031,641	10,674,166	12,864,393
38	92/87	666,387	666,387	666,387	8,834,919	10,744,001	12,952,079	8,834,919	10,744,001	13,094,280
39	93/88	686,378	686,378	686,378	8,607,311	10,803,284	13,233,992	8,607,311	10,803,284	13,335,601
40	94/89	706,970	706,970	706,970	8,347,653	10,845,323	13,537,339	8,347,653	10,845,323	13,591,867
		14,272,623	14,272,623	14,910,813						

*After spendable cash flow.

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Economics of a Roth IRA Conversion - Compare Options 1, 2, and 3

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

For: Simon Scott & Ann Scott

Comparison of Alternatives

Year	M/F Ages	Spendable Cash Flow			Net Worth*			Wealth to Heirs		
		Option 1 Keep the IRA	Option 2 Convert to Roth	Option 3 Roth + Life Insurance	Option 1 Keep the IRA	Option 2 Convert to Roth	Option 3 Roth + Life Insurance	Option 1 Keep the IRA	Option 2 Convert to Roth	Option 3 Roth + Life Insurance
41	95/90	728,179	728,179	728,179	8,053,900	10,868,187	13,866,168	8,053,900	10,868,187	13,866,168
42	96/91	750,024	750,024	750,024	7,723,936	10,869,786	14,213,091	7,723,936	10,869,786	14,213,091
43	97/92	772,525	772,525	772,525	7,355,572	10,847,859	14,573,605	7,355,572	10,847,859	14,573,605
44	98/93	795,701	795,701	795,701	6,946,554	10,799,966	14,945,088	6,946,554	10,799,966	14,945,088
45	99/94	819,572	819,572	819,572	6,495,816	10,723,464	15,328,047	6,495,816	10,723,464	15,328,047

18,138,624 18,138,624 18,776,814

*After spendable cash flow.

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Economics of a Roth IRA Conversion - 1. Keep the IRA

Client Information Summary

Current Assets

<u>Liquid Assets:</u>	Liquid Assets (Taxable Interest)	\$ 1,000,000	
	Liquid Assets (Tax Exempt Interest)	1,000,000	
	Equity Assets	2,500,000	
	Tax Deferred Assets	0	
	Retirement Plan Assets	600,000	
		<hr/>	
	Total Liquid Assets		5,100,000
<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		0
			<hr/>
	Total Estate Assets		\$6,000,000
	Total Other Assets Outside the Estate		0

Funding Options for Required Cash Flow

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

Assumptions Used

<u>Income Tax Rates:</u>	Pre-Retirement	40.00%
	Retirement	40.00%
<u>Life Expectancy:</u>	Joint	38 Years
	Simon Scott	Age 92
	Ann Scott	Age 87
<u>Taxable Account:</u>		Taxable
	Yield Assumption	4.00%
<u>Tax Exempt Account:</u>		Tax Exempt
	Yield Assumption	3.00%
<u>Equities:</u>		Equity
	Growth Rate	6.00%
	Dividend Rate	1.50%
<u>Retirement Plan Assets Simon Scott:</u>		
	Defined Contr. Yield Assumption	7.50%

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.

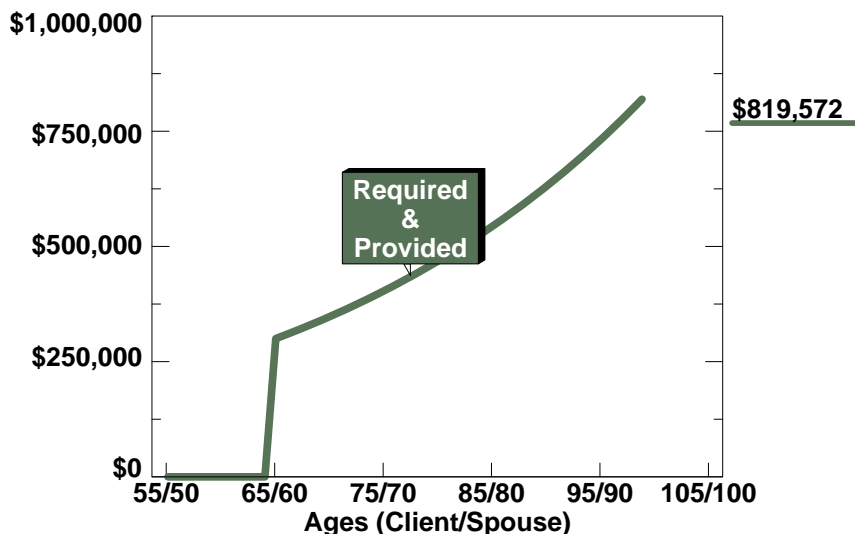
Analysis of After Tax Cash Flow Requirements

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 on the right illustrates whether your liquid assets are sufficient to provide the required cash flow.

Withdrawal Order

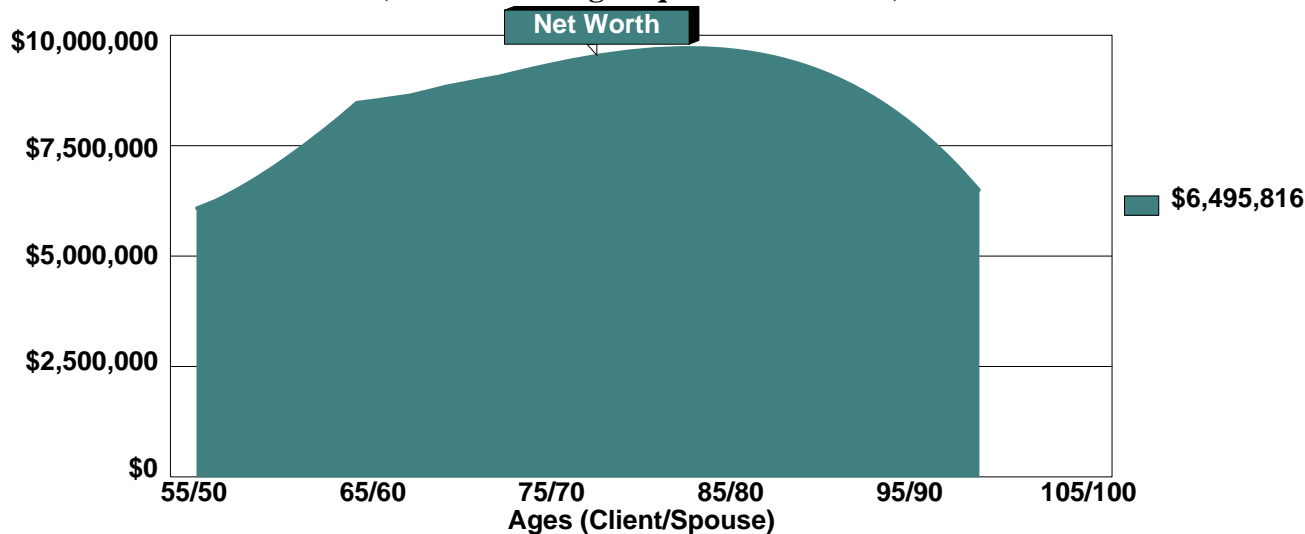
- 1st. Taxable
- 2nd. Tax Exempt
- 3rd. Equities
- 4th. Retirement Plan Assets*

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.

Economics of a Roth IRA Conversion - 1. Keep the IRA

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

For: Simon Scott & Ann Scott

Cash Flow Analysis

		Annual Cash Flow Required	Annual Cash Flow Provided				
Year	M/F Ages	(1) After Tax Spendable Cash Flow Required*	(2) Expected After Tax Cash Flow	(3) After Tax Cash Flow from Retirement Plan Assets	(4) After Tax Cash Flow from Taxable & Tax Exempt Accounts	(5) After Tax Cash Flow from Equity Assets	(6) Total After Tax Cash Flow Provided*
1	55/50	0	0	0	0	0	0
2	56/51	0	0	0	0	0	0
3	57/52	0	0	0	0	0	0
4	58/53	0	0	0	0	0	0
5	59/54	0	0	0	0	0	0
6	60/55	0	0	0	0	0	0
7	61/56	0	0	0	0	0	0
8	62/57	0	0	0	0	0	0
9	63/58	0	0	0	0	0	0
10	64/59	0	0	0	0	0	0
11	65/60	300,000	0	0	300,000	0	300,000
12	66/61	309,000	0	0	309,000	0	309,000
13	67/62	318,270	0	0	318,270	0	318,270
14	68/63	327,818	34,195	0	293,623	0	327,818
15	69/64	337,653	35,221	0	302,432	0	337,653
16	70/65	347,782	36,277	36,060	275,445	0	347,782
17	71/66	358,216	37,366	38,425	282,425	0	358,216
18	72/67	368,962	38,487	40,940	289,535	0	368,962
19	73/68	380,031	59,461	43,613	276,957	0	380,031
20	74/69	391,432	61,245	46,454	283,733	0	391,432
21	75/70	403,175	63,082	49,471	22,077	268,545	403,175
22	76/71	415,270	64,975	52,675	0	297,620	415,270
23	77/72	427,728	66,924	55,811	0	304,993	427,728
24	78/73	440,560	68,931	59,402	0	312,227	440,560
25	79/74	453,777	70,999	62,887	0	319,891	453,777
26	80/75	467,390	73,129	66,546	0	327,715	467,390
27	81/76	481,412	75,323	70,384	0	335,705	481,412
28	82/77	495,854	77,583	74,404	0	343,867	495,854
29	83/78	510,730	79,910	78,608	0	352,212	510,730
30	84/79	526,052	82,308	82,996	0	360,748	526,052
31	85/80	541,833	84,777	86,975	0	370,081	541,833
32	86/81	558,088	87,320	91,051	0	379,717	558,088
33	87/82	574,831	89,940	95,210	0	389,681	574,831
34	88/83	592,076	92,638	99,434	0	400,004	592,076
35	89/84	609,838	95,417	103,698	0	410,723	609,838
36	90/85	628,133	98,280	107,026	0	422,827	628,133
37	91/86	646,977	101,228	110,237	0	435,512	646,977
38	92/87	666,387	104,265	113,289	0	448,833	666,387
39	93/88	686,378	107,393	116,128	0	462,857	686,378
40	94/89	706,970	110,615	117,388	0	478,967	706,970
		14,272,623	1,997,289	1,899,112	2,953,497	7,422,725	14,272,623

*IMPORTANT NOTE: For this plan to be financially sound, column (6) must be sufficient to provide the values in column (1).

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

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

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

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

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

Economics of a Roth IRA Conversion - 1. Keep the IRA

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

For: Simon Scott & Ann Scott

Cash Flow Analysis

		Annual Cash Flow Required	Annual Cash Flow Provided				
		(1)	(2)	(3)	(4)	(5)	(6)
		After Tax Spendable Cash Flow Required*	Expected After Tax Cash Flow	After Tax Cash Flow from Retirement Plan Assets	After Tax Cash Flow from Taxable & Tax Exempt Accounts	After Tax Cash Flow from Equity Assets	Total After Tax Cash Flow Provided*
Year	M/F Ages						
41	95/90	728,179	113,933	118,261	0	495,985	728,179
42	96/91	750,024	117,351	118,687	0	513,986	750,024
43	97/92	772,525	120,872	118,598	0	533,055	772,525
44	98/93	795,701	124,498	117,922	0	553,281	795,701
45	99/94	819,572	128,233	114,837	0	576,502	819,572

18,138,624

2,602,176

2,487,417

2,953,497

10,095,534

18,138,624

*IMPORTANT NOTE: For this plan to be financially sound, column (6) must be sufficient to provide the values in column (1).

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

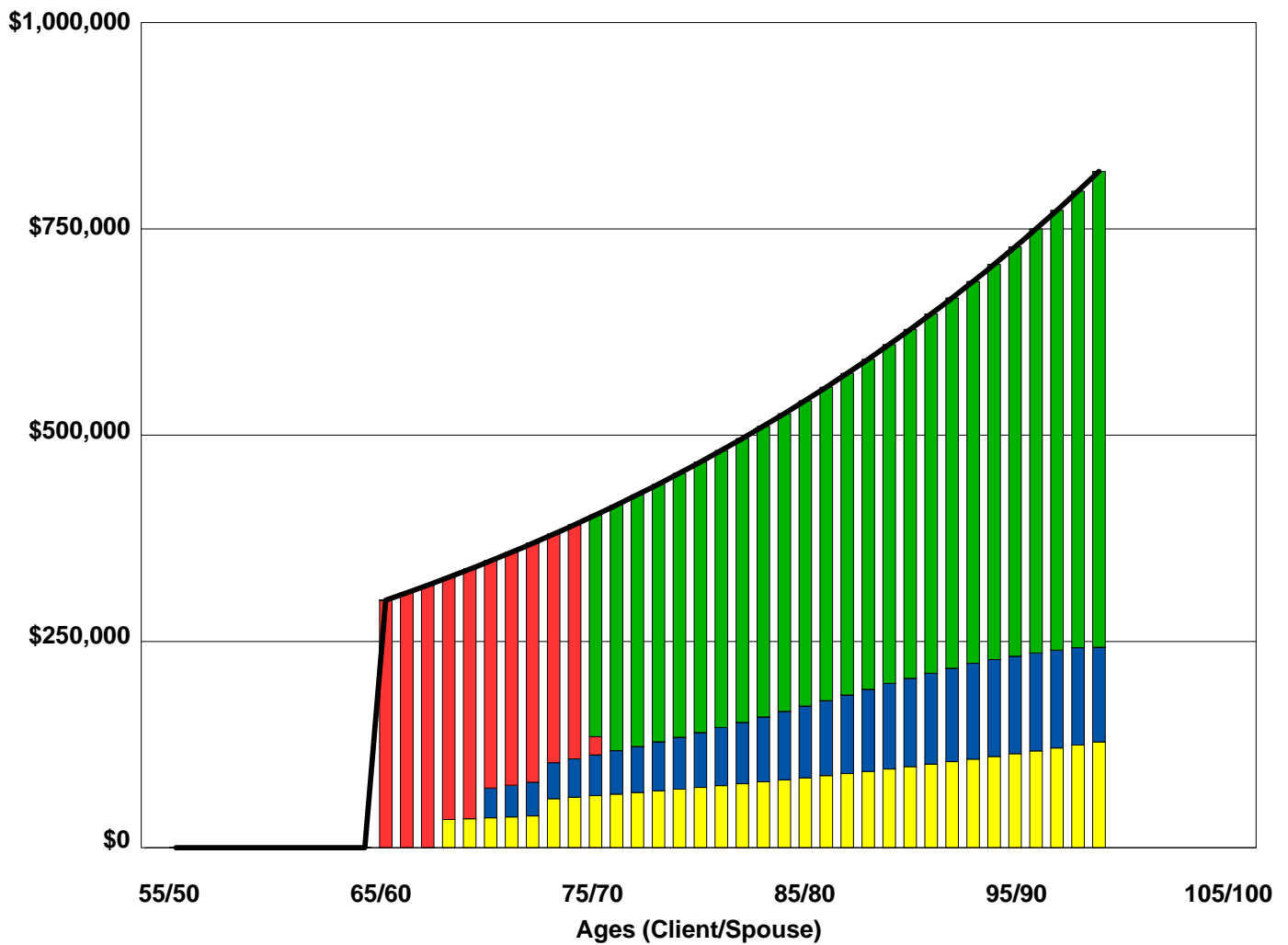
Column (2): see "Expected Cash Flow".

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

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

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

Sources of Cash Flow 45 Year Analysis



- - After Tax Cash Flow Required
- - After Tax Cash Flow from Equity Assets
- - After Tax Cash Flow from Taxable and Tax Exempt Assets
- - After Tax Income from Retirement Plan Assets
- - Expected After Tax Cash Flow

Economics of a Roth IRA Conversion - 1. Keep the IRA

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

For: Simon Scott & Ann Scott

Spensible Cash Flow Required

Year	M/F Ages	(1) After Tax Cash Flow for Living Expenses	(2) After Tax Spensible Cash Flow Required
1	55/50	0	0
2	56/51	0	0
3	57/52	0	0
4	58/53	0	0
5	59/54	0	0
6	60/55	0	0
7	61/56	0	0
8	62/57	0	0
9	63/58	0	0
10	64/59	0	0
11	65/60	300,000	300,000
12	66/61	309,000	309,000
13	67/62	318,270	318,270
14	68/63	327,818	327,818
15	69/64	337,653	337,653
16	70/65	347,782	347,782
17	71/66	358,216	358,216
18	72/67	368,962	368,962
19	73/68	380,031	380,031
20	74/69	391,432	391,432
21	75/70	403,175	403,175
22	76/71	415,270	415,270
23	77/72	427,728	427,728
24	78/73	440,560	440,560
25	79/74	453,777	453,777
26	80/75	467,390	467,390
27	81/76	481,412	481,412
28	82/77	495,854	495,854
29	83/78	510,730	510,730
30	84/79	526,052	526,052
31	85/80	541,833	541,833
32	86/81	558,088	558,088
33	87/82	574,831	574,831
34	88/83	592,076	592,076
35	89/84	609,838	609,838
36	90/85	628,133	628,133
37	91/86	646,977	646,977
38	92/87	666,387	666,387
39	93/88	686,378	686,378
40	94/89	706,970	706,970
		14,272,623	14,272,623

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

Spendable Cash Flow Required

Year	M/F Ages	(1) After Tax Cash Flow for Living Expenses	(2) After Tax Spendable Cash Flow Required
41	95/90	728,179	728,179
42	96/91	750,024	750,024
43	97/92	772,525	772,525
44	98/93	795,701	795,701
45	99/94	819,572	819,572

18,138,624	18,138,624
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Column (1) assumes 0.00% inflation for 11 years, 3.00% thereafter.

Economics of a Roth IRA Conversion - 1. Keep the IRA

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

For: Simon Scott & Ann Scott

Expected Cash Flow

Year	M/F Ages	(1) After Tax Cash Flow from Social Security*	(2) Total Expected After Tax Cash Flow
1	55/50	0	0
2	56/51	0	0
3	57/52	0	0
4	58/53	0	0
5	59/54	0	0
6	60/55	0	0
7	61/56	0	0
8	62/57	0	0
9	63/58	0	0
10	64/59	0	0
11	65/60	0	0
12	66/61	0	0
13	67/62	0	0
14	68/63	34,195	34,195
15	69/64	35,221	35,221
16	70/65	36,277	36,277
17	71/66	37,366	37,366
18	72/67	38,487	38,487
19	73/68	59,461	59,461
20	74/69	61,245	61,245
21	75/70	63,082	63,082
22	76/71	64,975	64,975
23	77/72	66,924	66,924
24	78/73	68,931	68,931
25	79/74	70,999	70,999
26	80/75	73,129	73,129
27	81/76	75,323	75,323
28	82/77	77,583	77,583
29	83/78	79,910	79,910
30	84/79	82,308	82,308
31	85/80	84,777	84,777
32	86/81	87,320	87,320
33	87/82	89,940	89,940
34	88/83	92,638	92,638
35	89/84	95,417	95,417
36	90/85	98,280	98,280
37	91/86	101,228	101,228
38	92/87	104,265	104,265
39	93/88	107,393	107,393
40	94/89	110,615	110,615
		1,997,289	1,997,289

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/>.

Expected Cash Flow

Year	M/F Ages	(1) After Tax Cash Flow from Social Security*	(2) Total Expected After Tax Cash Flow
41	95/90	113,933	113,933
42	96/91	117,351	117,351
43	97/92	120,872	120,872
44	98/93	124,498	124,498
45	99/94	128,233	128,233

_____	_____
2,602,176	2,602,176

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/>.

Economics of a Roth IRA Conversion - 1. Keep the IRA

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

For: Simon Scott & Ann Scott

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	55/50	641,775	1,024,000	1,030,000	2,482,675	5,178,450
2	56/51	686,459	1,048,576	1,060,900	2,533,798	5,329,733
3	57/52	734,254	1,073,742	1,092,727	2,622,649	5,523,372
4	58/53	785,376	1,099,512	1,125,509	2,733,772	5,744,169
5	59/54	840,058	1,125,900	1,159,274	2,859,466	5,984,698
6	60/55	898,547	1,152,922	1,194,052	2,995,985	6,241,506
7	61/56	961,108	1,180,592	1,229,874	3,141,592	6,513,166
8	62/57	1,028,025	1,208,926	1,266,770	3,295,583	6,799,304
9	63/58	1,099,601	1,237,940	1,304,773	3,457,789	7,100,103
10	64/59	1,176,161	1,267,651	1,343,916	3,628,315	7,416,043
11	65/60	1,258,051	990,875	1,384,233	3,807,423	7,440,582
12	66/61	1,345,643	698,240	1,425,760	3,995,459	7,465,102
13	67/62	1,439,333	389,089	1,468,533	4,192,826	7,489,781
14	68/63	1,539,547	97,757	1,512,589	4,399,965	7,549,858
15	69/64	1,646,738	0	1,347,151	4,617,349	7,611,238
16	70/65	1,697,108	0	1,103,857	4,845,478	7,646,443
17	71/66	1,746,768	0	846,075	5,084,881	7,677,724
18	72/67	1,795,403	0	573,236	5,336,114	7,704,753
19	73/68	1,842,659	0	305,167	5,599,761	7,747,587
20	74/69	1,888,141	0	22,077	5,876,434	7,786,652
21	75/70	1,931,410	0	0	5,885,376	7,816,786
22	76/71	1,971,981	0	0	5,863,252	7,835,233
23	77/72	2,009,786	0	0	5,831,900	7,841,686
24	78/73	2,043,820	0	0	5,791,141	7,834,961
25	79/74	2,074,013	0	0	5,740,112	7,814,125
26	80/75	2,099,784	0	0	5,678,161	7,777,945
27	81/76	2,120,508	0	0	5,604,580	7,725,088
28	82/77	2,135,508	0	0	5,518,610	7,654,118
29	83/78	2,144,058	0	0	5,419,441	7,563,499
30	84/79	2,145,381	0	0	5,306,210	7,451,591
31	85/80	2,139,702	0	0	5,177,366	7,317,068
32	86/81	2,126,361	0	0	5,031,805	7,158,166
33	87/82	2,104,677	0	0	4,868,339	6,973,016
34	88/83	2,073,954	0	0	4,685,690	6,759,644
35	89/84	2,033,490	0	0	4,482,478	6,515,968
36	90/85	1,984,276	0	0	4,256,196	6,240,472
37	91/86	1,925,910	0	0	4,005,072	5,930,982
38	92/87	1,858,040	0	0	3,727,182	5,585,222
39	93/88	1,780,384	0	0	3,420,441	5,200,825
40	94/89	1,695,074	0	0	3,081,180	4,776,254

Economics of a Roth IRA Conversion - 1. Keep the IRA

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

For: Simon Scott & Ann Scott

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
41	95/90	1,602,268	0	0	2,706,803	4,309,071
42	96/91	1,502,242	0	0	2,294,507	3,796,749
43	97/92	1,395,410	0	0	1,841,256	3,236,666
44	98/93	1,282,345	0	0	1,343,764	2,626,109
45	99/94	1,166,907	0	0	796,629	1,963,536

Economics of a Roth IRA Conversion - 1. Keep the IRA

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

For: Simon Scott & Ann Scott

Details of Defined Contribution Plan Assets for Simon Scott

Retirement Plan Assets		Retirement Plan Assets	Retirement Plan Assets	Pre-Retirement	Retirement	
Initial Value		Cost Basis	Yield	Income Tax Rate	Income Tax Rate	
600,000		0	7.50%	40.00%	40.00%	
Year	M/F Ages	(1) Beginning of Year Plan Assets	(2) Required Minimum Distribution	(3) Distribution from Retirement Plan Assets	(4) Year End Retirement Plan Assets	(5) After Tax Cash Flow from Retirement Plan Assets
1	55/50	600,000	0	0	641,775	0
2	56/51	641,775	0	0	686,459	0
3	57/52	686,459	0	0	734,254	0
4	58/53	734,254	0	0	785,376	0
5	59/54	785,376	0	0	840,058	0
6	60/55	840,058	0	0	898,547	0
7	61/56	898,547	0	0	961,108	0
8	62/57	961,108	0	0	1,028,025	0
9	63/58	1,028,025	0	0	1,099,601	0
10	64/59	1,099,601	0	0	1,176,161	0
11	65/60	1,176,161	0	0	1,258,051	0
12	66/61	1,258,051	0	0	1,345,643	0
13	67/62	1,345,643	0	0	1,439,333	0
14	68/63	1,439,333	0	0	1,539,547	0
15	69/64	1,539,547	0	0	1,646,738	0
16	70/65	1,646,738	60,100	60,100	1,697,108	36,060
17	71/66	1,697,108	64,042	64,042	1,746,768	38,425
18	72/67	1,746,768	68,233	68,233	1,795,403	40,940
19	73/68	1,795,403	72,688	72,688	1,842,659	43,613
20	74/69	1,842,659	77,423	77,423	1,888,141	46,544
21	75/70	1,888,141	82,452	82,452	1,931,410	49,471
22	76/71	1,931,410	87,791	87,791	1,971,981	52,675
23	77/72	1,971,981	93,018	93,018	2,009,786	55,811
24	78/73	2,009,786	99,004	99,004	2,043,820	59,402
25	79/74	2,043,820	104,811	104,811	2,074,013	62,887
26	80/75	2,074,013	110,910	110,910	2,099,784	66,546
27	81/76	2,099,784	117,306	117,306	2,120,508	70,384
28	82/77	2,120,508	124,006	124,006	2,135,508	74,404
29	83/78	2,135,508	131,013	131,013	2,144,058	78,608
30	84/79	2,144,058	138,326	138,326	2,145,381	82,996
31	85/80	2,145,381	144,958	144,958	2,139,702	86,975
32	86/81	2,139,702	151,752	151,752	2,126,361	91,051
33	87/82	2,126,361	158,684	158,684	2,104,677	95,210
34	88/83	2,104,677	165,723	165,723	2,073,954	99,434
35	89/84	2,073,954	172,830	172,830	2,033,490	103,698
36	90/85	2,033,490	178,376	178,376	1,984,276	107,026
37	91/86	1,984,276	183,729	183,729	1,925,910	110,237
38	92/87	1,925,910	188,815	188,815	1,858,040	113,289
39	93/88	1,858,040	193,546	193,546	1,780,384	116,128
40	94/89	1,780,384	195,647	195,647	1,695,074	117,388
			3,165,183	3,165,183		1,899,112

Column (1) includes only deductible contributions.

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

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

Economics of a Roth IRA Conversion - 1. Keep the IRA

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

For: Simon Scott & Ann Scott

Details of Defined Contribution Plan Assets for Simon Scott

Retirement Plan Assets Initial Value 600,000	Retirement Plan Assets Cost Basis 0	Retirement Plan Assets Yield 7.50%	Pre-Retirement Income Tax Rate 40.00%	Retirement Income Tax Rate 40.00%
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Year	M/F Ages	(1) Beginning of Year Plan Assets	(2) Required Minimum Distribution	(3) Distribution from Retirement Plan Assets	(4) Year End Retirement Plan Assets	(5) After Tax Cash Flow from Retirement Plan Assets
41	95/90	1,695,074	197,102	197,102	1,602,268	118,261
42	96/91	1,602,268	197,811	197,811	1,502,242	118,687
43	97/92	1,502,242	197,663	197,663	1,395,410	118,598
44	98/93	1,395,410	196,537	196,537	1,282,345	117,922
45	99/94	1,282,345	191,395	191,395	1,166,907	114,837

4,145,691	4,145,691	2,487,417
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Column (1) includes only deductible contributions.
 Column (2) projects an estimate of the required minimum distribution based on the Uniform Lifetime table life expectancy factors, recalculated each year based on asset value and client age.
 Column (4) has been reduced by an assumed management fee of 0.50%.

Economics of a Roth IRA Conversion - 1. Keep the IRA

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

For: Simon Scott & Ann Scott

Details of Taxable Account*

		Taxable Assets Initial Value 1,000,000	Taxable Yield 4.00%	Pre-Retirement Income Tax Rate 40.00%	Retirement Income Tax Rate 40.00%		
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 After Tax Value of Account	
1	55/50	1,000,000	0	1,000,000	24,000	1,024,000	
2	56/51	1,024,000	0	1,024,000	24,576	1,048,576	
3	57/52	1,048,576	0	1,048,576	25,166	1,073,742	
4	58/53	1,073,742	0	1,073,742	25,770	1,099,512	
5	59/54	1,099,512	0	1,099,512	26,388	1,125,900	
6	60/55	1,125,900	0	1,125,900	27,022	1,152,922	
7	61/56	1,152,922	0	1,152,922	27,670	1,180,592	
8	62/57	1,180,592	0	1,180,592	28,334	1,208,926	
9	63/58	1,208,926	0	1,208,926	29,014	1,237,940	
10	64/59	1,237,940	0	1,237,940	29,711	1,267,651	
11	65/60	1,267,651	300,000	967,651	23,224	990,875	
12	66/61	990,875	309,000	681,875	16,365	698,240	
13	67/62	698,240	318,270	379,970	9,119	389,089	
14	68/63	389,089	293,623	95,466	2,291	97,757	
15	69/64	97,757	97,757	0	0	0	
16	70/65	0	0	0	0	0	
17	71/66	0	0	0	0	0	
18	72/67	0	0	0	0	0	
19	73/68	0	0	0	0	0	
20	74/69	0	0	0	0	0	
21	75/70	0	0	0	0	0	
22	76/71	0	0	0	0	0	
23	77/72	0	0	0	0	0	
24	78/73	0	0	0	0	0	
25	79/74	0	0	0	0	0	
26	80/75	0	0	0	0	0	
27	81/76	0	0	0	0	0	
28	82/77	0	0	0	0	0	
29	83/78	0	0	0	0	0	
30	84/79	0	0	0	0	0	
31	85/80	0	0	0	0	0	
32	86/81	0	0	0	0	0	
33	87/82	0	0	0	0	0	
34	88/83	0	0	0	0	0	
35	89/84	0	0	0	0	0	
36	90/85	0	0	0	0	0	
37	91/86	0	0	0	0	0	
38	92/87	0	0	0	0	0	
39	93/88	0	0	0	0	0	
40	94/89	0	0	0	0	0	
			1,318,650		318,650		

*Assumes yield is subject to income tax.

Economics of a Roth IRA Conversion - 1. Keep the IRA

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

For: Simon Scott & Ann Scott

Details of Taxable Account*

		Taxable Assets Initial Value 1,000,000	Taxable Yield 4.00%	Pre-Retirement Income Tax Rate 40.00%	Retirement Income Tax Rate 40.00%		
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 After Tax Value of Account	
41	95/90	0	0	0	0	0	
42	96/91	0	0	0	0	0	
43	97/92	0	0	0	0	0	
44	98/93	0	0	0	0	0	
45	99/94	0	0	0	0	0	
				1,318,650		318,650	

*Assumes yield is subject to income tax.

Economics of a Roth IRA Conversion - 1. Keep the IRA

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

For: Simon Scott & Ann Scott

Details of Tax Exempt Account*

		Tax Exempt Assets Initial Value 1,000,000		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) Year End Value of Account	
1	55/50	1,000,000	0	1,000,000	30,000	1,030,000	
2	56/51	1,030,000	0	1,030,000	30,900	1,060,900	
3	57/52	1,060,900	0	1,060,900	31,827	1,092,727	
4	58/53	1,092,727	0	1,092,727	32,782	1,125,509	
5	59/54	1,125,509	0	1,125,509	33,765	1,159,274	
6	60/55	1,159,274	0	1,159,274	34,778	1,194,052	
7	61/56	1,194,052	0	1,194,052	35,822	1,229,874	
8	62/57	1,229,874	0	1,229,874	36,896	1,266,770	
9	63/58	1,266,770	0	1,266,770	38,003	1,304,773	
10	64/59	1,304,773	0	1,304,773	39,143	1,343,916	
11	65/60	1,343,916	0	1,343,916	40,317	1,384,233	
12	66/61	1,384,233	0	1,384,233	41,527	1,425,760	
13	67/62	1,425,760	0	1,425,760	42,773	1,468,533	
14	68/63	1,468,533	0	1,468,533	44,056	1,512,589	
15	69/64	1,512,589	204,675	1,307,914	39,237	1,347,151	
16	70/65	1,347,151	275,445	1,071,706	32,151	1,103,857	
17	71/66	1,103,857	282,425	821,432	24,643	846,075	
18	72/67	846,075	289,535	556,540	16,696	573,236	
19	73/68	573,236	276,957	296,279	8,888	305,167	
20	74/69	305,167	283,733	21,434	643	22,077	
21	75/70	22,077	22,077	0	0	0	
22	76/71	0	0	0	0	0	
23	77/72	0	0	0	0	0	
24	78/73	0	0	0	0	0	
25	79/74	0	0	0	0	0	
26	80/75	0	0	0	0	0	
27	81/76	0	0	0	0	0	
28	82/77	0	0	0	0	0	
29	83/78	0	0	0	0	0	
30	84/79	0	0	0	0	0	
31	85/80	0	0	0	0	0	
32	86/81	0	0	0	0	0	
33	87/82	0	0	0	0	0	
34	88/83	0	0	0	0	0	
35	89/84	0	0	0	0	0	
36	90/85	0	0	0	0	0	
37	91/86	0	0	0	0	0	
38	92/87	0	0	0	0	0	
39	93/88	0	0	0	0	0	
40	94/89	0	0	0	0	0	
			1,634,847		634,847		

*Assumes yield is not subject to income tax.

Economics of a Roth IRA Conversion - 1. Keep the IRA

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

For: Simon Scott & Ann Scott

Details of Tax Exempt Account*

		Tax Exempt Assets Initial Value 1,000,000		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) Year End Value of Account	
41	95/90	0	0	0	0	0	
42	96/91	0	0	0	0	0	
43	97/92	0	0	0	0	0	
44	98/93	0	0	0	0	0	
45	99/94	0	0	0	0	0	
				1,634,847		634,847	

*Assumes yield is not subject to income tax.

Economics of a Roth IRA Conversion - 1. Keep the IRA

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

For: Simon Scott & Ann Scott

Details of Equity Assets

		Initial Cost Basis 1,500,000	Growth 6.00%	Dividend 1.50%	Dividend Tax Rate 23.80%	Pre-Retirement Income Tax Rate 40.00%	Retirement Income Tax Rate 40.00%	Composite Capital Gains Tax Rate* 31.90%	Turnover Assumption 50.00%	
Year	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	55/50	2,500,000	0	150,000	28,575	2,678,575	2,482,675	0	0	0
2	56/51	2,482,675	0	148,961	28,377	2,660,013	2,533,798	0	0	0
3	57/52	2,533,798	0	152,028	28,961	2,714,787	2,622,649	0	0	0
4	58/53	2,622,649	0	157,359	29,977	2,809,985	2,733,772	0	0	0
5	59/54	2,733,772	0	164,026	31,247	2,929,045	2,859,466	0	0	0
6	60/55	2,859,466	0	171,568	32,684	3,063,718	2,995,985	0	0	0
7	61/56	2,995,985	0	179,759	34,244	3,209,988	3,141,592	0	0	0
8	62/57	3,141,592	0	188,496	35,908	3,365,996	3,295,583	0	0	0
9	63/58	3,295,583	0	197,735	37,669	3,530,987	3,457,789	0	0	0
10	64/59	3,457,789	0	207,467	39,523	3,704,779	3,628,315	0	0	0
11	65/60	3,628,315	0	217,699	41,472	3,887,486	3,807,423	0	0	0
12	66/61	3,807,423	0	228,445	43,519	4,079,387	3,995,459	0	0	0
13	67/62	3,995,459	0	239,728	45,668	4,280,855	4,192,826	0	0	0
14	68/63	4,192,826	0	251,570	47,924	4,492,320	4,399,965	0	0	0
15	69/64	4,399,965	0	263,998	50,292	4,714,255	4,617,349	0	0	0
16	70/65	4,617,349	0	277,041	52,776	4,947,166	4,845,478	0	0	0
17	71/66	4,845,478	0	290,729	55,384	5,191,591	5,084,881	0	0	0
18	72/67	5,084,881	0	305,093	58,120	5,448,094	5,336,114	0	0	0
19	73/68	5,336,114	0	320,167	60,992	5,717,273	5,599,761	0	0	0
20	74/69	5,599,761	0	335,986	64,005	5,999,752	5,876,434	0	0	0
21	75/70	5,876,434	206,708	340,184	0	6,009,910	5,885,376	64,805	203,740	268,545
22	76/71	5,885,376	236,490	338,933	0	5,987,819	5,863,252	64,567	233,053	297,620
23	77/72	5,863,252	244,341	337,135	0	5,956,046	5,831,900	64,224	240,769	304,993
24	78/73	5,831,900	252,147	334,785	0	5,914,538	5,791,141	63,776	248,451	312,227
25	79/74	5,791,141	260,500	331,838	0	5,862,479	5,740,112	63,215	256,676	319,891
26	80/75	5,740,112	269,136	328,259	0	5,799,235	5,678,161	62,533	265,182	327,715
27	81/76	5,678,161	278,068	324,006	0	5,724,099	5,604,580	61,723	273,982	335,705
28	82/77	5,604,580	287,314	319,036	0	5,636,302	5,518,610	60,776	283,091	343,867
29	83/78	5,518,610	296,892	313,303	0	5,535,021	5,419,441	59,684	292,528	352,212
30	84/79	5,419,441	306,821	306,757	0	5,419,377	5,306,210	58,437	302,311	360,748
31	85/80	5,306,210	317,733	299,309	0	5,287,786	5,177,366	57,018	313,063	370,081
32	86/81	5,177,366	329,140	290,894	0	5,139,120	5,031,805	55,415	324,302	379,717
33	87/82	5,031,805	341,080	281,444	0	4,972,169	4,868,339	53,615	336,066	389,681
34	88/83	4,868,339	353,599	270,884	0	4,785,624	4,685,690	51,603	348,401	400,004
35	89/84	4,685,690	366,748	259,137	0	4,578,079	4,482,478	49,366	361,357	410,723
36	90/85	4,482,478	381,563	246,055	0	4,346,970	4,256,196	46,873	375,954	422,827
37	91/86	4,256,196	397,243	231,537	0	4,090,490	4,005,072	44,108	391,404	435,512
38	92/87	4,005,072	413,870	215,472	0	3,806,674	3,727,182	41,047	407,786	448,833
39	93/88	3,727,182	431,531	197,739	0	3,493,390	3,420,441	37,669	425,188	462,857
40	94/89	3,420,441	451,673	178,126	0	3,146,894	3,081,180	33,933	445,034	478,967
		6,422,597		847,317		1,094,387		6,328,338		7,422,725

*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 0.50% 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.

Economics of a Roth IRA Conversion - 1. Keep the IRA

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

For: Simon Scott & Ann Scott

Details of Equity Assets

		Initial Cost Basis 1,500,000	Growth 6.00%	Dividend 1.50%	Dividend Tax Rate 23.80%	Pre-Retirement Income Tax Rate 40.00%	Retirement Income Tax Rate 40.00%	Composite Capital Gains Tax Rate* 31.90%	Turnover Assumption 50.00%	
Year	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
41	95/90	3,081,180	473,130	156,483	0	2,764,533	2,706,803	29,810	466,175	495,985
42	96/91	2,706,803	496,008	132,648	0	2,343,443	2,294,507	25,269	488,717	513,986
43	97/92	2,294,507	520,427	106,445	0	1,880,525	1,841,256	20,278	512,777	533,055
44	98/93	1,841,256	546,516	77,684	0	1,372,424	1,343,764	14,799	538,482	553,281
45	99/94	1,343,764	576,199	46,054	0	813,619	796,629	8,773	567,729	576,502
			9,034,877		847,317			1,193,316	8,902,218	10,095,534

*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 0.50% 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.

Economics of a Roth IRA Conversion - 1. Keep the IRA

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

For: Simon Scott & Ann Scott

Details of Equity Assets - Portfolio Turnover

	Initial Value of Equity Account 2,500,000	Growth 6.00%	Dividend 1.50%	Dividend Tax Rate 23.80%	Pre-Retirement Income Tax Rate 40.00%	Retirement Income Tax Rate 40.00%	Composite Capital Gains Tax Rate*	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	1,500,000	0	150,000	28,575	2,678,575	1,528,575	1,339,288	764,288	1,155,863	2,482,675
2	1,920,150	0	148,961	28,377	2,660,013	1,948,527	1,330,007	974,264	1,216,524	2,533,798
3	2,190,788	0	152,028	28,961	2,714,787	2,219,749	1,357,394	1,109,874	1,278,435	2,622,649
4	2,388,309	0	157,359	29,977	2,809,985	2,418,286	1,404,993	1,209,143	1,342,517	2,733,772
5	2,551,660	0	164,026	31,247	2,929,045	2,582,907	1,464,523	1,291,453	1,409,313	2,859,466
6	2,700,767	0	171,568	32,684	3,063,718	2,733,451	1,531,859	1,366,725	1,479,181	2,995,985
7	2,845,907	0	179,759	34,244	3,209,988	2,880,151	1,604,994	1,440,075	1,552,385	3,141,592
8	2,992,460	0	188,496	35,908	3,365,996	3,028,369	1,682,998	1,514,184	1,629,146	3,295,583
9	3,143,331	0	197,735	37,669	3,530,987	3,180,999	1,765,494	1,590,500	1,709,671	3,457,789
10	3,300,170	0	207,467	39,523	3,704,779	3,339,694	1,852,390	1,669,847	1,794,158	3,628,315
11	3,464,005	0	217,699	41,472	3,887,486	3,505,477	1,943,743	1,752,738	1,882,813	3,807,423
12	3,635,551	0	228,445	43,519	4,079,387	3,679,070	2,039,694	1,839,535	1,975,843	3,995,459
13	3,815,378	0	239,728	45,668	4,280,855	3,861,046	2,140,428	1,930,523	2,073,468	4,192,826
14	4,003,991	0	251,570	47,924	4,492,320	4,051,915	2,246,160	2,025,957	2,175,915	4,399,965
15	4,201,873	0	263,998	50,292	4,714,255	4,252,165	2,357,128	2,126,082	2,283,424	4,617,349
16	4,409,507	0	277,041	52,776	4,947,166	4,462,283	2,473,583	2,231,141	2,396,244	4,845,478
17	4,627,385	0	290,729	55,384	5,191,591	4,682,770	2,595,796	2,341,385	2,514,638	5,084,881
18	4,856,023	0	305,093	58,120	5,448,094	4,914,143	2,724,047	2,457,072	2,638,882	5,336,114
19	5,095,953	0	320,167	60,992	5,717,273	5,156,946	2,858,637	2,578,473	2,769,264	5,599,761
20	5,347,737	0	335,986	64,005	5,999,752	5,411,742	2,999,876	2,705,871	2,906,088	5,876,434
21	5,611,959	206,708	340,184	0	6,009,910	5,414,554	3,004,955	2,707,277	2,909,996	5,885,376
22	5,617,273	236,490	338,933	0	5,987,819	5,391,556	2,993,910	2,695,778	2,898,806	5,863,252
23	5,594,584	244,341	337,135	0	5,956,046	5,361,439	2,978,023	2,680,719	2,883,183	5,831,900
24	5,563,903	252,147	334,785	0	5,914,538	5,323,343	2,957,269	2,661,671	2,862,973	5,791,141
25	5,524,645	260,500	331,838	0	5,862,479	5,276,133	2,931,240	2,638,066	2,837,717	5,740,112
26	5,475,783	269,136	328,259	0	5,799,235	5,219,041	2,899,618	2,609,520	2,807,077	5,678,161
27	5,416,597	278,068	324,006	0	5,724,099	5,151,338	2,862,050	2,575,669	2,770,694	5,604,580
28	5,346,363	287,314	319,036	0	5,636,302	5,072,286	2,818,151	2,536,143	2,728,191	5,518,610
29	5,264,334	296,892	313,303	0	5,535,021	4,981,121	2,767,511	2,490,561	2,679,164	5,419,441
30	5,169,724	306,821	306,757	0	5,419,377	4,877,041	2,709,689	2,438,520	2,623,186	5,306,210
31	5,061,706	317,733	299,309	0	5,287,786	4,758,614	2,643,893	2,379,307	2,559,490	5,177,366
32	4,938,797	329,140	290,894	0	5,139,120	4,624,823	2,569,560	2,312,412	2,487,530	5,031,805
33	4,799,942	341,080	281,444	0	4,972,169	4,474,578	2,486,085	2,237,289	2,406,719	4,868,339
34	4,644,008	353,599	270,884	0	4,785,624	4,306,703	2,392,812	2,153,351	2,316,424	4,685,690
35	4,469,775	366,748	259,137	0	4,578,079	4,119,927	2,289,040	2,059,963	2,215,964	4,482,478
36	4,275,928	381,563	246,055	0	4,346,970	3,911,947	2,173,485	1,955,973	2,104,099	4,256,196
37	4,060,072	397,243	231,537	0	4,090,490	3,681,134	2,045,245	1,840,567	1,979,953	4,005,072
38	3,820,520	413,870	215,472	0	3,806,674	3,425,721	1,903,337	1,712,860	1,842,575	3,727,182
39	3,555,435	431,531	197,739	0	3,493,390	3,143,789	1,746,695	1,571,895	1,690,934	3,420,441
40	3,262,828	451,673	178,126	0	3,146,894	2,831,968	1,573,447	1,415,984	1,523,216	3,081,180
		6,422,597		847,317						

*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 (10) has been reduced by a 0.50% management fee.

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

Economics of a Roth IRA Conversion - 1. Keep the IRA

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

For: Simon Scott & Ann Scott

Details of Equity Assets - Portfolio Turnover

	Initial Value of Equity Account 2,500,000	Growth 6.00%	Dividend 1.50%	Dividend Tax Rate 23.80%	Pre-Retirement Income Tax Rate 40.00%	Retirement Income Tax Rate 40.00%	Composite Capital Gains Tax Rate* 31.90%	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
41	2,939,200	473,130	156,483	0	2,764,533	2,487,872	1,382,267	1,243,936	1,338,139	2,706,803
42	2,582,075	496,008	132,648	0	2,343,443	2,108,922	1,171,722	1,054,461	1,134,316	2,294,507
43	2,188,777	520,427	106,445	0	1,880,525	1,692,331	940,263	846,166	910,246	1,841,256
44	1,756,411	546,516	77,684	0	1,372,424	1,235,079	686,212	617,539	664,305	1,343,764
45	1,281,845	576,199	46,054	0	813,619	732,196	406,810	366,098	393,823	796,629

9,034,877

847,317

*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 (10) has been reduced by a 0.50% management fee.

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

Economics of a Roth IRA Conversion - 1. Keep the IRA

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

For: Simon Scott & Ann Scott

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	55/50	525,000		380,000		905,000
2	56/51	551,250		361,000		912,250
3	57/52	578,813		342,950		921,763
4	58/53	607,753		325,803		933,556
5	59/54	638,141		309,512		947,653
6	60/55	670,048		294,037		964,085
7	61/56	703,550		279,335		982,885
8	62/57	738,728		265,368		1,004,096
9	63/58	775,664		252,100		1,027,764
10	64/59	814,447		239,495		1,053,942
11	65/60	855,170		227,520		1,082,690
12	66/61	897,928		216,144		1,114,072
13	67/62	942,825		205,337		1,148,162
14	68/63	989,966		195,070		1,185,036
15	69/64	1,039,464		185,316		1,224,780
16	70/65	1,091,437		176,051		1,267,488
17	71/66	1,146,009		167,248		1,313,257
18	72/67	1,203,310		158,886		1,362,196
19	73/68	1,263,475		150,941		1,414,416
20	74/69	1,326,649		143,394		1,470,043
21	75/70	1,392,981		136,225		1,529,206
22	76/71	1,462,630		129,413		1,592,043
23	77/72	1,535,762		122,943		1,658,705
24	78/73	1,612,550		116,796		1,729,346
25	79/74	1,693,177		110,956		1,804,133
26	80/75	1,777,836		105,408		1,883,244
27	81/76	1,866,728		100,138		1,966,866
28	82/77	1,960,065		95,131		2,055,196
29	83/78	2,058,068		90,374		2,148,442
30	84/79	2,160,971		85,856		2,246,827
31	85/80	2,269,020		81,563		2,350,583
32	86/81	2,382,471		77,485		2,459,956
33	87/82	2,501,594		73,610		2,575,204
34	88/83	2,626,674		69,930		2,696,604
35	89/84	2,758,008		66,433		2,824,441
36	90/85	2,895,908		63,112		2,959,020
37	91/86	3,040,703		59,956		3,100,659
38	92/87	3,192,739		56,958		3,249,697
39	93/88	3,352,376		54,110		3,406,486
40	94/89	3,519,994		51,405		3,571,399

Summary of Illiquid Assets

Year	M/F Ages	(1) Principal Residence (5.00% Growth)	+	(2) Personal Property (-5.00% Growth)	=	(3) Total Illiquid Assets
41	95/90	3,695,994		48,835		3,744,829
42	96/91	3,880,794		46,393		3,927,187
43	97/92	4,074,833		44,073		4,118,906
44	98/93	4,278,575		41,870		4,320,445
45	99/94	4,492,504		39,776		4,532,280

Economics of a Roth IRA Conversion - 1. Keep the IRA

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

For: Simon Scott & Ann Scott

Hypothetical Net Worth (After Providing Required Cash Flow)

Year	M/F Ages	(1) Year End Value of Illiquid Assets	(2) Year End Value of Retirement Plan Assets	(3) Year End Value of Taxable Assets	(4) Year End Value of Tax Exempt Assets	(5) Year End Value of Equity Assets	(6) Year End Hypothetical Net Worth
1	55/50	905,000	641,775	1,024,000	1,030,000	2,482,675	6,083,450
2	56/51	912,250	686,459	1,048,576	1,060,900	2,533,798	6,241,983
3	57/52	921,763	734,254	1,073,742	1,092,727	2,622,649	6,445,135
4	58/53	933,556	785,376	1,099,512	1,125,509	2,733,772	6,677,725
5	59/54	947,653	840,058	1,125,900	1,159,274	2,859,466	6,932,351
6	60/55	964,085	898,547	1,152,922	1,194,052	2,995,985	7,205,591
7	61/56	982,885	961,108	1,180,592	1,229,874	3,141,592	7,496,051
8	62/57	1,004,096	1,028,025	1,208,926	1,266,770	3,295,583	7,803,400
9	63/58	1,027,764	1,099,601	1,237,940	1,304,773	3,457,789	8,127,867
10	64/59	1,053,942	1,176,161	1,267,651	1,343,916	3,628,315	8,469,985
11	65/60	1,082,690	1,258,051	990,875	1,384,233	3,807,423	8,523,272
12	66/61	1,114,072	1,345,643	698,240	1,425,760	3,995,459	8,579,174
13	67/62	1,148,162	1,439,333	389,089	1,468,533	4,192,826	8,637,943
14	68/63	1,185,036	1,539,547	97,757	1,512,589	4,399,965	8,734,894
15	69/64	1,224,780	1,646,738	0	1,347,151	4,617,349	8,836,018
16	70/65	1,267,488	1,697,108	0	1,103,857	4,845,478	8,913,931
17	71/66	1,313,257	1,746,768	0	846,075	5,084,881	8,990,981
18	72/67	1,362,196	1,795,403	0	573,236	5,336,114	9,066,949
19	73/68	1,414,416	1,842,659	0	305,167	5,599,761	9,162,003
20	74/69	1,470,043	1,888,141	0	22,077	5,876,434	9,256,695
21	75/70	1,529,206	1,931,410	0	0	5,885,376	9,345,992
22	76/71	1,592,043	1,971,981	0	0	5,863,252	9,427,276
23	77/72	1,658,705	2,009,786	0	0	5,831,900	9,500,391
24	78/73	1,729,346	2,043,820	0	0	5,791,141	9,564,307
25	79/74	1,804,133	2,074,013	0	0	5,740,112	9,618,258
26	80/75	1,883,244	2,099,784	0	0	5,678,161	9,661,189
27	81/76	1,966,866	2,120,508	0	0	5,604,580	9,691,954
28	82/77	2,055,196	2,135,508	0	0	5,518,610	9,709,314
29	83/78	2,148,442	2,144,058	0	0	5,419,441	9,711,941
30	84/79	2,246,827	2,145,381	0	0	5,306,210	9,698,418
31	85/80	2,350,583	2,139,702	0	0	5,177,366	9,667,651
32	86/81	2,459,956	2,126,361	0	0	5,031,805	9,618,122
33	87/82	2,575,204	2,104,677	0	0	4,868,339	9,548,220
34	88/83	2,696,604	2,073,954	0	0	4,685,690	9,456,248
35	89/84	2,824,441	2,033,490	0	0	4,482,478	9,340,409
36	90/85	2,959,020	1,984,276	0	0	4,256,196	9,199,492
37	91/86	3,100,659	1,925,910	0	0	4,005,072	9,031,641
38	92/87	3,249,697	1,858,040	0	0	3,727,182	8,834,919
39	93/88	3,406,486	1,780,384	0	0	3,420,441	8,607,311
40	94/89	3,571,399	1,695,074	0	0	3,081,180	8,347,653

Economics of a Roth IRA Conversion - 1. Keep the IRA

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

For: Simon Scott & Ann Scott

Hypothetical Net Worth (After Providing Required Cash Flow)

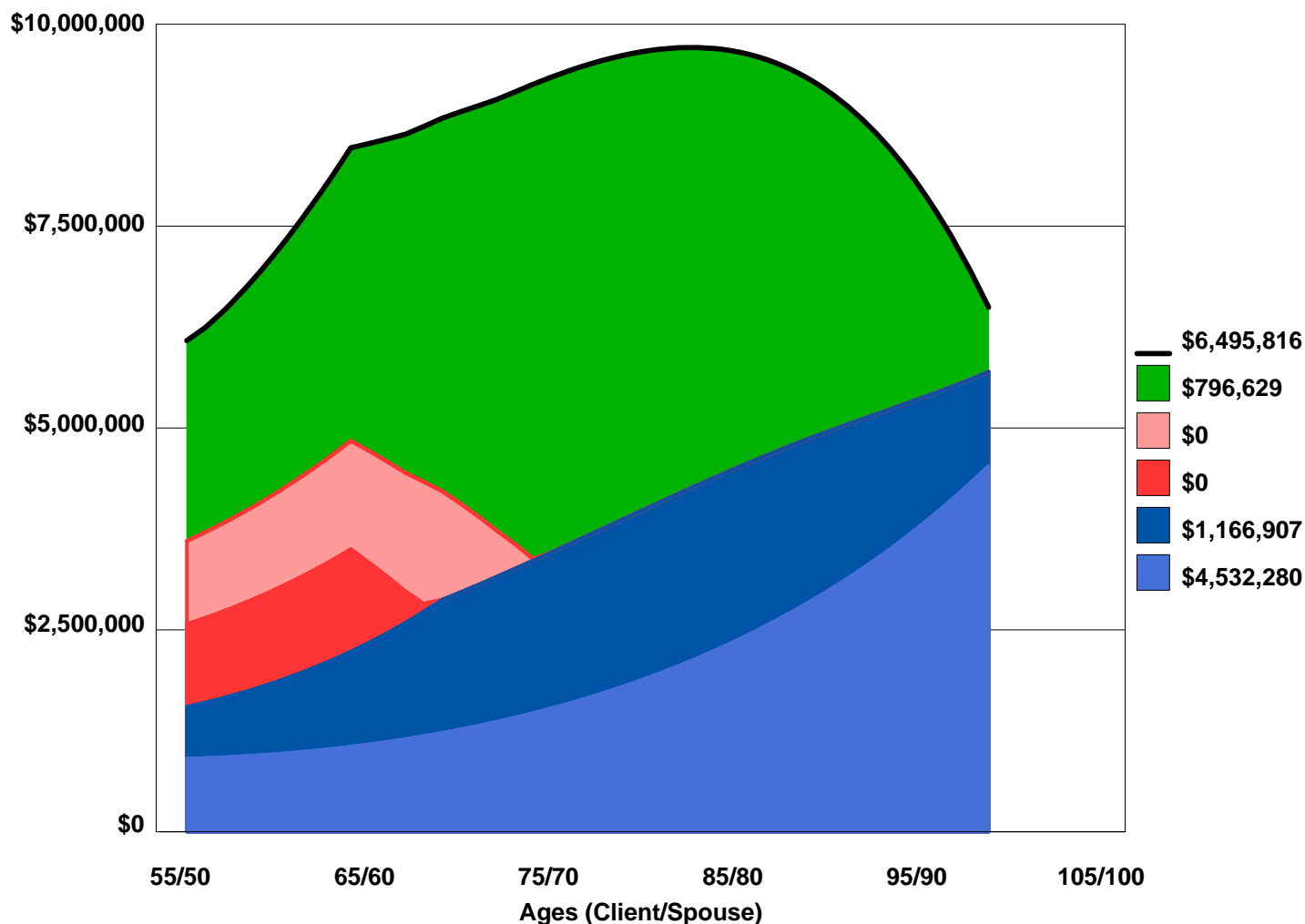
Year	M/F Ages	(1) Year End Value of Illiquid Assets	(2) Year End Value of Retirement Plan Assets	(3) Year End Value of Taxable Assets	(4) Year End Value of Tax Exempt Assets	(5) Year End Value of Equity Assets	(6) Year End Hypothetical Net Worth
41	95/90	3,744,829	1,602,268	0	0	2,706,803	8,053,900
42	96/91	3,927,187	1,502,242	0	0	2,294,507	7,723,936
43	97/92	4,118,906	1,395,410	0	0	1,841,256	7,355,572
44	98/93	4,320,445	1,282,345	0	0	1,343,764	6,946,554
45	99/94	4,532,280	1,166,907	0	0	796,629	6,495,816

Economics of a Roth IRA Conversion - 1. Keep the IRA

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

For: Simon Scott & Ann Scott

Hypothetical Net Worth (After Providing Required Cash Flow) 45 Year Analysis



At Year 45

Hypothetical Net Worth — \$6,495,816

Equity Assets ■ \$796,629

Tax Exempt Assets ■ \$0

Taxable Assets ■ \$0

Retirement Plan Assets ■ \$1,166,907

Illiquid Assets ■ \$4,532,280

Economics of a Roth IRA Conversion - 1. Keep the IRA

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

For: Simon Scott & Ann Scott

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	55/50	6,083,450	0	6,083,450	0	6,083,450	641,775
2	56/51	6,241,983	0	6,241,983	0	6,241,983	686,459
3	57/52	6,445,135	0	6,445,135	0	6,445,135	734,254
4	58/53	6,677,725	0	6,677,725	0	6,677,725	785,376
5	59/54	6,932,351	0	6,932,351	0	6,932,351	840,058
6	60/55	7,205,591	0	7,205,591	0	7,205,591	898,547
7	61/56	7,496,051	0	7,496,051	0	7,496,051	961,108
8	62/57	7,803,400	0	7,803,400	0	7,803,400	1,028,025
9	63/58	8,127,867	0	8,127,867	0	8,127,867	1,099,601
10	64/59	8,469,985	0	8,469,985	0	8,469,985	1,176,161
11	65/60	8,523,272	0	8,523,272	0	8,523,272	1,258,051
12	66/61	8,579,174	0	8,579,174	0	8,579,174	1,345,643
13	67/62	8,637,943	0	8,637,943	0	8,637,943	1,439,333
14	68/63	8,734,894	0	8,734,894	0	8,734,894	1,539,547
15	69/64	8,836,018	0	8,836,018	0	8,836,018	1,646,738
16	70/65	8,913,931	0	8,913,931	0	8,913,931	1,697,108
17	71/66	8,990,981	0	8,990,981	0	8,990,981	1,746,768
18	72/67	9,066,949	0	9,066,949	0	9,066,949	1,795,403
19	73/68	9,162,003	0	9,162,003	0	9,162,003	1,842,659
20	74/69	9,256,695	0	9,256,695	0	9,256,695	1,888,141
21	75/70	9,345,992	0	9,345,992	0	9,345,992	1,931,410
22	76/71	9,427,276	0	9,427,276	0	9,427,276	1,971,981
23	77/72	9,500,391	0	9,500,391	0	9,500,391	2,009,786
24	78/73	9,564,307	0	9,564,307	0	9,564,307	2,043,820
25	79/74	9,618,258	0	9,618,258	0	9,618,258	2,074,013
26	80/75	9,661,189	0	9,661,189	0	9,661,189	2,099,784
27	81/76	9,691,954	0	9,691,954	0	9,691,954	2,120,508
28	82/77	9,709,314	0	9,709,314	0	9,709,314	2,135,508
29	83/78	9,711,941	0	9,711,941	0	9,711,941	2,144,058
30	84/79	9,698,418	0	9,698,418	0	9,698,418	2,145,381
31	85/80	9,667,651	0	9,667,651	0	9,667,651	2,139,702
32	86/81	9,618,122	0	9,618,122	0	9,618,122	2,126,361
33	87/82	9,548,220	0	9,548,220	0	9,548,220	2,104,677
34	88/83	9,456,248	0	9,456,248	0	9,456,248	2,073,954
35	89/84	9,340,409	0	9,340,409	0	9,340,409	2,033,490
36	90/85	9,199,492	0	9,199,492	0	9,199,492	1,984,276
37	91/86	9,031,641	0	9,031,641	0	9,031,641	1,925,910
38	92/87	8,834,919	0	8,834,919	0	8,834,919	1,858,040
39	93/88	8,607,311	0	8,607,311	0	8,607,311	1,780,384
40	94/89	8,347,653	0	8,347,653	0	8,347,653	1,695,074

Summary at Life Expectancy (Year 38)

Total Estate Assets	\$ 8,834,919
Wealth Transferred to Heirs	\$ 8,834,919

*Net of cash flow provided

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

Economics of a Roth IRA Conversion - 1. Keep the IRA

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

For: Simon Scott & Ann Scott

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**
41	95/90	8,053,900	0	8,053,900	0	8,053,900	1,602,268
42	96/91	7,723,936	0	7,723,936	0	7,723,936	1,502,242
43	97/92	7,355,572	0	7,355,572	0	7,355,572	1,395,410
44	98/93	6,946,554	0	6,946,554	0	6,946,554	1,282,345
45	99/94	6,495,816	0	6,495,816	0	6,495,816	1,166,907

45 Year Summary

*Net of cash flow provided

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

Total Estate Assets	\$ 6,495,816
Wealth Transferred to Heirs	\$ 6,495,816

Economics of a Roth IRA Conversion - 1. Keep the IRA

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

For: Simon Scott & Ann Scott

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) Estate Tax	+	(7) Income Tax on Retirement Plan Assets**	=	(8) Total Transfer Taxes
1	55/50	5,178,450		905,000		6,083,450	6,083,450	10,680,000	0		0		0
2	56/51	5,329,733		912,250		6,241,983	6,241,983	10,860,000	0		0		0
3	57/52	5,523,372		921,763		6,445,135	6,445,135	11,060,000	0		0		0
4	58/53	5,744,169		933,556		6,677,725	6,677,725	11,300,000	0		0		0
5	59/54	5,984,698		947,653		6,932,351	6,932,351	11,520,000	0		0		0
6	60/55	6,241,506		964,085		7,205,591	7,205,591	11,740,000	0		0		0
7	61/56	6,513,166		982,885		7,496,051	7,496,051	11,980,000	0		0		0
8	62/57	6,799,304		1,004,096		7,803,400	7,803,400	12,220,000	0		0		0
9	63/58	7,100,103		1,027,764		8,127,867	8,127,867	12,460,000	0		0		0
10	64/59	7,416,043		1,053,942		8,469,985	8,469,985	12,720,000	0		0		0
11	65/60	7,440,582		1,082,690		8,523,272	8,523,272	12,980,000	0		0		0
12	66/61	7,465,102		1,114,072		8,579,174	8,579,174	13,220,000	0		0		0
13	67/62	7,489,781		1,148,162		8,637,943	8,637,943	13,500,000	0		0		0
14	68/63	7,549,858		1,185,036		8,734,894	8,734,894	13,760,000	0		0		0
15	69/64	7,611,238		1,224,780		8,836,018	8,836,018	14,040,000	0		0		0
16	70/65	7,646,443		1,267,488		8,913,931	8,913,931	14,320,000	0		0		0
17	71/66	7,677,724		1,313,257		8,990,981	8,990,981	14,600,000	0		0		0
18	72/67	7,704,753		1,362,196		9,066,949	9,066,949	14,900,000	0		0		0
19	73/68	7,747,587		1,414,416		9,162,003	9,162,003	15,200,000	0		0		0
20	74/69	7,786,652		1,470,043		9,256,695	9,256,695	15,500,000	0		0		0
21	75/70	7,816,786		1,529,206		9,345,992	9,345,992	15,820,000	0		0		0
22	76/71	7,835,233		1,592,043		9,427,276	9,427,276	16,120,000	0		0		0
23	77/72	7,841,686		1,658,705		9,500,391	9,500,391	16,440,000	0		0		0
24	78/73	7,834,961		1,729,346		9,564,307	9,564,307	16,780,000	0		0		0
25	79/74	7,814,125		1,804,133		9,618,258	9,618,258	17,120,000	0		0		0
26	80/75	7,777,945		1,883,244		9,661,189	9,661,189	17,460,000	0		0		0
27	81/76	7,725,088		1,966,866		9,691,954	9,691,954	17,800,000	0		0		0
28	82/77	7,654,118		2,055,196		9,709,314	9,709,314	18,160,000	0		0		0
29	83/78	7,563,499		2,148,442		9,711,941	9,711,941	18,520,000	0		0		0
30	84/79	7,451,591		2,246,827		9,698,418	9,698,418	18,900,000	0		0		0
31	85/80	7,317,068		2,350,583		9,667,651	9,667,651	19,280,000	0		0		0
32	86/81	7,158,166		2,459,956		9,618,122	9,618,122	19,660,000	0		0		0
33	87/82	6,973,016		2,575,204		9,548,220	9,548,220	20,060,000	0		0		0
34	88/83	6,759,644		2,696,604		9,456,248	9,456,248	20,460,000	0		0		0
35	89/84	6,515,968		2,824,441		9,340,409	9,340,409	20,860,000	0		0		0
36	90/85	6,240,472		2,959,020		9,199,492	9,199,492	21,280,000	0		0		0
37	91/86	5,930,982		3,100,659		9,031,641	9,031,641	21,700,000	0		0		0
38	92/87	5,585,222		3,249,697		8,834,919	8,834,919	22,140,000	0		0		0
39	93/88	5,200,825		3,406,486		8,607,311	8,607,311	22,580,000	0		0		0
40	94/89	4,776,254		3,571,399		8,347,653	8,347,653	23,040,000	0		0		0

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

*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.

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

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

Economics of a Roth IRA Conversion - 1. Keep the IRA

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

For: Simon Scott & Ann Scott

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) Estate Tax	+	(7) Income Tax on Retirement Plan Assets**	=	(8) Total Transfer Taxes
41	95/90	4,309,071		3,744,829		8,053,900	8,053,900	23,500,000	0		0		0
42	96/91	3,796,749		3,927,187		7,723,936	7,723,936	23,960,000	0		0		0
43	97/92	3,236,666		4,118,906		7,355,572	7,355,572	24,440,000	0		0		0
44	98/93	2,626,109		4,320,445		6,946,554	6,946,554	24,940,000	0		0		0
45	99/94	1,963,536		4,532,280		6,495,816	6,495,816	25,440,000	0		0		0

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

*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.

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

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

Economics of a Roth IRA Conversion - 1. Keep the IRA

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For: Simon Scott & Ann Scott

Summary of Transfer Taxation of Defined Contribution Plan Assets

Year	M/F Ages	Plan Assets	Plan Assets	Plan Assets	(4)	(5)	(6)
		Initial Value 600,000	Cost Basis 0	Yield 7.50%			
		(1)	(2)	(3)	(4)	(5)	(6)
		Plan Assets in Estate	Estate Tax on Plan Assets	Income Tax on Plan Assets*	Total Taxes Attributed to Plan Assets	Heirs After Tax Plan Assets (1) - (4)	Percent Loss Due to Tax
1	55/50	641,775	0	0	0	641,775	0%
2	56/51	686,459	0	0	0	686,459	0%
3	57/52	734,254	0	0	0	734,254	0%
4	58/53	785,376	0	0	0	785,376	0%
5	59/54	840,058	0	0	0	840,058	0%
6	60/55	898,547	0	0	0	898,547	0%
7	61/56	961,108	0	0	0	961,108	0%
8	62/57	1,028,025	0	0	0	1,028,025	0%
9	63/58	1,099,601	0	0	0	1,099,601	0%
10	64/59	1,176,161	0	0	0	1,176,161	0%
11	65/60	1,258,051	0	0	0	1,258,051	0%
12	66/61	1,345,643	0	0	0	1,345,643	0%
13	67/62	1,439,333	0	0	0	1,439,333	0%
14	68/63	1,539,547	0	0	0	1,539,547	0%
15	69/64	1,646,738	0	0	0	1,646,738	0%
16	70/65	1,697,108	0	0	0	1,697,108	0%
17	71/66	1,746,768	0	0	0	1,746,768	0%
18	72/67	1,795,403	0	0	0	1,795,403	0%
19	73/68	1,842,659	0	0	0	1,842,659	0%
20	74/69	1,888,141	0	0	0	1,888,141	0%
21	75/70	1,931,410	0	0	0	1,931,410	0%
22	76/71	1,971,981	0	0	0	1,971,981	0%
23	77/72	2,009,786	0	0	0	2,009,786	0%
24	78/73	2,043,820	0	0	0	2,043,820	0%
25	79/74	2,074,013	0	0	0	2,074,013	0%
26	80/75	2,099,784	0	0	0	2,099,784	0%
27	81/76	2,120,508	0	0	0	2,120,508	0%
28	82/77	2,135,508	0	0	0	2,135,508	0%
29	83/78	2,144,058	0	0	0	2,144,058	0%
30	84/79	2,145,381	0	0	0	2,145,381	0%
31	85/80	2,139,702	0	0	0	2,139,702	0%
32	86/81	2,126,361	0	0	0	2,126,361	0%
33	87/82	2,104,677	0	0	0	2,104,677	0%
34	88/83	2,073,954	0	0	0	2,073,954	0%
35	89/84	2,033,490	0	0	0	2,033,490	0%
36	90/85	1,984,276	0	0	0	1,984,276	0%
37	91/86	1,925,910	0	0	0	1,925,910	0%
38	92/87	1,858,040	0	0	0	1,858,040	0%
39	93/88	1,780,384	0	0	0	1,780,384	0%
40	94/89	1,695,074	0	0	0	1,695,074	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.

Economics of a Roth IRA Conversion - 1. Keep the IRA

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

For: Simon Scott & Ann Scott

Summary of Transfer Taxation of Defined Contribution Plan Assets

		Plan Assets Initial Value 600,000	Plan Assets Cost Basis 0	Plan Assets Yield 7.50%			
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
41	95/90	1,602,268	0	0	0	1,602,268	0%
42	96/91	1,502,242	0	0	0	1,502,242	0%
43	97/92	1,395,410	0	0	0	1,395,410	0%
44	98/93	1,282,345	0	0	0	1,282,345	0%
45	99/94	1,166,907	0	0	0	1,166,907	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.

Economics of a Roth IRA Conversion - 2. Convert to Roth

Client Information Summary

Current Assets

<u>Liquid Assets:</u>	Liquid Assets (Taxable Interest)	\$ 1,000,000	
	Liquid Assets (Tax Exempt Interest)	1,000,000	
	Equity Assets	2,500,000	
	Tax Deferred Assets	0	
	Retirement Plan Assets	600,000	
	Total Liquid Assets		5,100,000
<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		\$6,000,000
	Total Other Assets Outside the Estate		0

Funding Options for Required Cash Flow

Retirement Plan Assets: Minimum Distribution, Unless More Is Needed

Cash Flow Funding: Sequential Use of Liquid Assets --
Taxable, Tax Exempt, Equity, Roth Assets, Retirement Plan 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	40.00%
	Retirement	40.00%
<u>Life Expectancy:</u>	Joint	38 Years
	Simon Scott	Age 92
	Ann Scott	Age 87
<u>Taxable Account:</u>		Taxable
	Yield Assumption	4.00%
<u>Tax Exempt Account:</u>		Tax Exempt
	Yield Assumption	3.00%
<u>Equities:</u>		Equity
	Growth Rate	6.00%
	Dividend Rate	1.50%
<u>Retirement Plan Assets Simon Scott:</u>		
	Defined Contr. Yield Assumption	7.50%
	Roth Defined Contr. Yield Assumption	7.50%

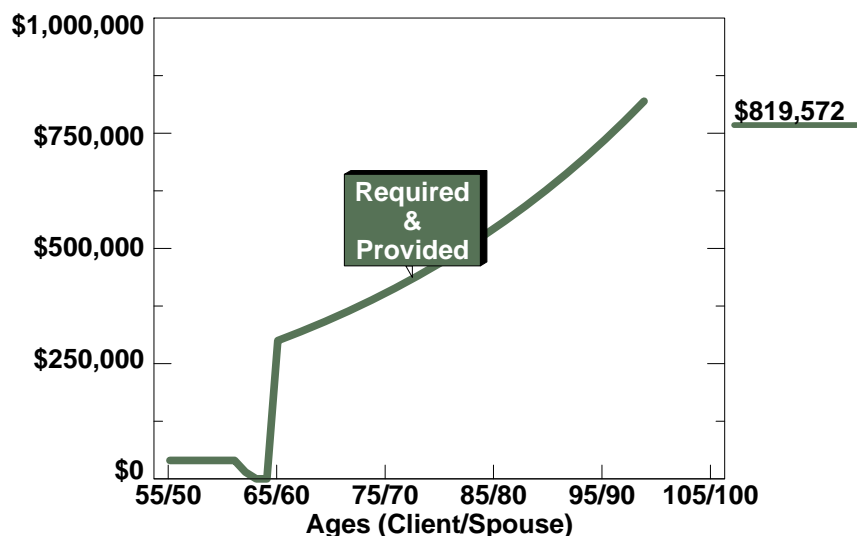
Analysis of After Tax Cash Flow Requirements

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 on the right illustrates whether your liquid assets are sufficient to provide the required cash flow.

Withdrawal Order

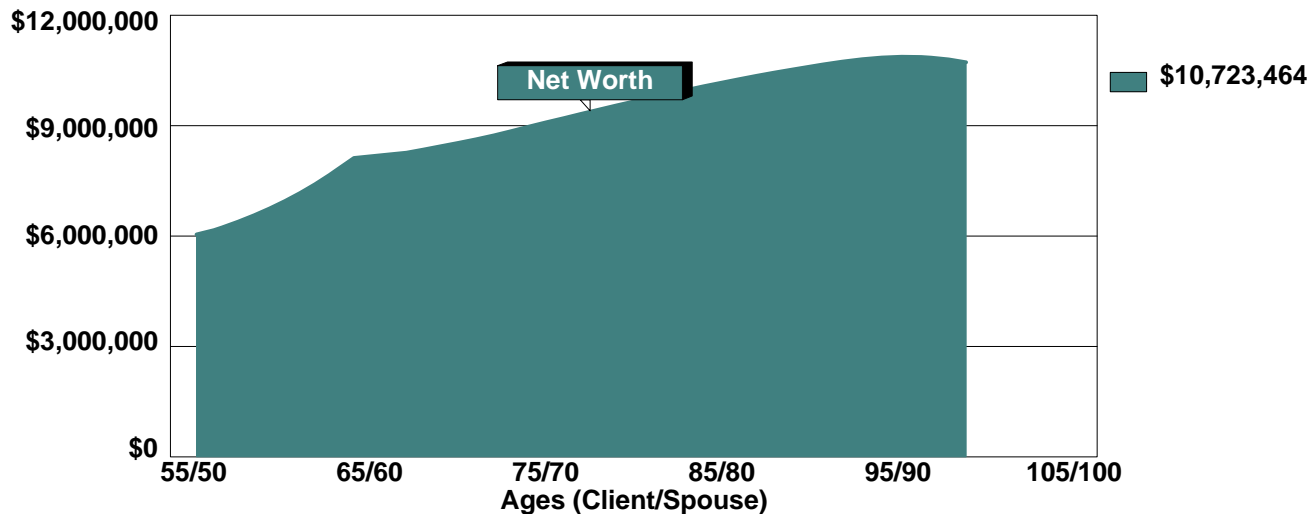
- 1st. Taxable
- 2nd. Tax Exempt
- 3rd. Equities
- 4th. Roth Assets
- 5th. Retirement Plan Assets*

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.

Economics of a Roth IRA Conversion - 2. Convert to Roth

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

For: Simon Scott & Ann Scott

Cash Flow Analysis

		Annual Cash Flow Required	Annual Cash Flow Provided				
Year	M/F Ages	(1) After Tax Spendable Cash Flow Required*	(2) Expected After Tax Cash Flow	(3) After Tax Cash Flow from Retirement Plan Assets	(4) After Tax Cash Flow from Taxable & Tax Exempt Accounts	(5) After Tax Cash Flow from Equity Assets	(6) Total After Tax Cash Flow Provided*
1	55/50	40,000	0	0	40,000	0	40,000
2	56/51	40,000	0	0	40,000	0	40,000
3	57/52	40,000	0	0	40,000	0	40,000
4	58/53	40,000	0	0	40,000	0	40,000
5	59/54	40,000	0	0	40,000	0	40,000
6	60/55	40,000	0	0	40,000	0	40,000
7	61/56	40,000	0	0	40,000	0	40,000
8	62/57	14,605	0	0	14,605	0	14,605
9	63/58	0	0	0	0	0	0
10	64/59	0	0	0	0	0	0
11	65/60	300,000	0	0	300,000	0	300,000
12	66/61	309,000	0	0	309,000	0	309,000
13	67/62	318,270	0	0	318,270	0	318,270
14	68/63	327,818	34,195	0	293,623	0	327,818
15	69/64	337,653	35,221	0	302,432	0	337,653
16	70/65	347,782	36,277	0	311,505	0	347,782
17	71/66	358,216	37,366	0	320,850	0	358,216
18	72/67	368,962	38,487	0	330,475	0	368,962
19	73/68	380,031	59,461	0	20,085	300,485	380,031
20	74/69	391,432	61,245	0	0	330,187	391,432
21	75/70	403,175	63,082	0	0	340,093	403,175
22	76/71	415,270	64,975	0	0	350,295	415,270
23	77/72	427,728	66,924	0	0	360,804	427,728
24	78/73	440,560	68,931	0	0	371,629	440,560
25	79/74	453,777	70,999	0	0	382,778	453,777
26	80/75	467,390	73,129	0	0	394,261	467,390
27	81/76	481,412	75,323	0	0	406,089	481,412
28	82/77	495,854	77,583	0	0	418,271	495,854
29	83/78	510,730	79,910	0	0	430,820	510,730
30	84/79	526,052	82,308	0	0	443,744	526,052
31	85/80	541,833	84,777	0	0	457,056	541,833
32	86/81	558,088	87,320	0	0	470,768	558,088
33	87/82	574,831	89,940	0	0	484,891	574,831
34	88/83	592,076	92,638	0	0	499,438	592,076
35	89/84	609,838	95,417	0	0	514,421	609,838
36	90/85	628,133	98,280	0	0	529,853	628,133
37	91/86	646,977	101,228	0	0	545,749	646,977
38	92/87	666,387	104,265	233,202	0	328,920	666,387
39	93/88	686,378	107,393	578,985	0	0	686,378
40	94/89	706,970	110,615	596,355	0	0	706,970
		14,567,228	1,997,289	1,408,542	2,800,845	8,360,552	14,567,228

*IMPORTANT NOTE: For this plan to be financially sound, column (6) must be sufficient to provide the values in column (1).

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

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

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

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

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

Economics of a Roth IRA Conversion - 2. Convert to Roth

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

For: Simon Scott & Ann Scott

Cash Flow Analysis

		Annual Cash Flow Required	Annual Cash Flow Provided				
		(1)	(2)	(3)	(4)	(5)	(6)
		After Tax Spendable Cash Flow Required*	Expected After Tax Cash Flow	After Tax Cash Flow from Retirement Plan Assets	After Tax Cash Flow from Taxable & Tax Exempt Accounts	After Tax Cash Flow from Equity Assets	Total After Tax Cash Flow Provided*
Year	M/F Ages						
41	95/90	728,179	113,933	614,246	0	0	728,179
42	96/91	750,024	117,351	632,673	0	0	750,024
43	97/92	772,525	120,872	651,653	0	0	772,525
44	98/93	795,701	124,498	671,203	0	0	795,701
45	99/94	819,572	128,233	691,339	0	0	819,572

18,433,229

2,602,176

4,669,656

2,800,845

8,360,552

18,433,229

*IMPORTANT NOTE: For this plan to be financially sound, column (6) must be sufficient to provide the values in column (1).

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

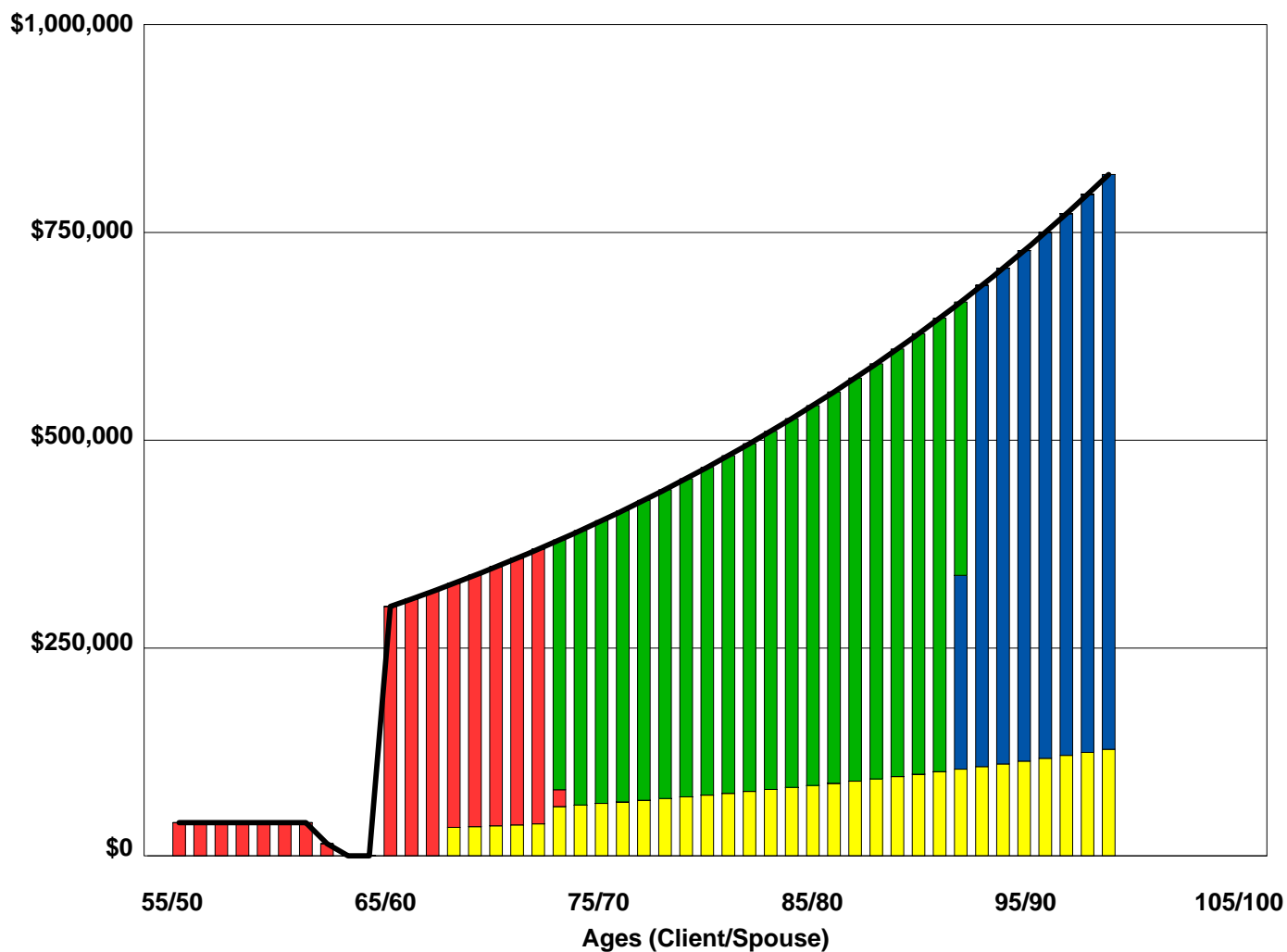
Column (2): see "Expected Cash Flow".

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

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

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

Sources of Cash Flow 45 Year Analysis



- - After Tax Cash Flow Required
- - After Tax Cash Flow from Equity Assets
- - After Tax Cash Flow from Taxable and Tax Exempt Assets
- - After Tax Income from Retirement Plan Assets
- - Expected After Tax Cash Flow

Economics of a Roth IRA Conversion - 2. Convert to Roth

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

For: Simon Scott & Ann Scott

Spendable Cash Flow Required

Year	M/F Ages	(1) After Tax Cash Flow for Living Expenses	(2) After Tax Cash Flow for Roth Conversion Tax	(3) After Tax Spendable Cash Flow Required
1	55/50	0	40,000	40,000
2	56/51	0	40,000	40,000
3	57/52	0	40,000	40,000
4	58/53	0	40,000	40,000
5	59/54	0	40,000	40,000
6	60/55	0	40,000	40,000
7	61/56	0	40,000	40,000
8	62/57	0	14,605	14,605
9	63/58	0	0	0
10	64/59	0	0	0
11	65/60	300,000	0	300,000
12	66/61	309,000	0	309,000
13	67/62	318,270	0	318,270
14	68/63	327,818	0	327,818
15	69/64	337,653	0	337,653
16	70/65	347,782	0	347,782
17	71/66	358,216	0	358,216
18	72/67	368,962	0	368,962
19	73/68	380,031	0	380,031
20	74/69	391,432	0	391,432
21	75/70	403,175	0	403,175
22	76/71	415,270	0	415,270
23	77/72	427,728	0	427,728
24	78/73	440,560	0	440,560
25	79/74	453,777	0	453,777
26	80/75	467,390	0	467,390
27	81/76	481,412	0	481,412
28	82/77	495,854	0	495,854
29	83/78	510,730	0	510,730
30	84/79	526,052	0	526,052
31	85/80	541,833	0	541,833
32	86/81	558,088	0	558,088
33	87/82	574,831	0	574,831
34	88/83	592,076	0	592,076
35	89/84	609,838	0	609,838
36	90/85	628,133	0	628,133
37	91/86	646,977	0	646,977
38	92/87	666,387	0	666,387
39	93/88	686,378	0	686,378
40	94/89	706,970	0	706,970
		14,272,623	294,605	14,567,228

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

Economics of a Roth IRA Conversion - 2. Convert to Roth

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

For: Simon Scott & Ann Scott

Spendable Cash Flow Required

Year	M/F Ages	(1) After Tax Cash Flow for Living Expenses	(2) After Tax Cash Flow for Roth Conversion Tax	(3) After Tax Spendable Cash Flow Required
41	95/90	728,179	0	728,179
42	96/91	750,024	0	750,024
43	97/92	772,525	0	772,525
44	98/93	795,701	0	795,701
45	99/94	819,572	0	819,572
		<hr/> 18,138,624	<hr/> 294,605	<hr/> 18,433,229

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

Economics of a Roth IRA Conversion - 2. Convert to Roth

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

For: Simon Scott & Ann Scott

Expected Cash Flow

Year	M/F Ages	(1) After Tax Cash Flow from Social Security*	(2) Total Expected After Tax Cash Flow
1	55/50	0	0
2	56/51	0	0
3	57/52	0	0
4	58/53	0	0
5	59/54	0	0
6	60/55	0	0
7	61/56	0	0
8	62/57	0	0
9	63/58	0	0
10	64/59	0	0
11	65/60	0	0
12	66/61	0	0
13	67/62	0	0
14	68/63	34,195	34,195
15	69/64	35,221	35,221
16	70/65	36,277	36,277
17	71/66	37,366	37,366
18	72/67	38,487	38,487
19	73/68	59,461	59,461
20	74/69	61,245	61,245
21	75/70	63,082	63,082
22	76/71	64,975	64,975
23	77/72	66,924	66,924
24	78/73	68,931	68,931
25	79/74	70,999	70,999
26	80/75	73,129	73,129
27	81/76	75,323	75,323
28	82/77	77,583	77,583
29	83/78	79,910	79,910
30	84/79	82,308	82,308
31	85/80	84,777	84,777
32	86/81	87,320	87,320
33	87/82	89,940	89,940
34	88/83	92,638	92,638
35	89/84	95,417	95,417
36	90/85	98,280	98,280
37	91/86	101,228	101,228
38	92/87	104,265	104,265
39	93/88	107,393	107,393
40	94/89	110,615	110,615
		1,997,289	1,997,289

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/>.

Economics of a Roth IRA Conversion - 2. Convert to Roth

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

For: Simon Scott & Ann Scott

Expected Cash Flow

Year	M/F Ages	(1) After Tax Cash Flow from Social Security*	(2) Total Expected After Tax Cash Flow
41	95/90	113,933	113,933
42	96/91	117,351	117,351
43	97/92	120,872	120,872
44	98/93	124,498	124,498
45	99/94	128,233	128,233

2,602,176 2,602,176

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/>.

Economics of a Roth IRA Conversion - 2. Convert to Roth

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

For: Simon Scott & Ann Scott

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	55/50	641,776	983,040	1,030,000	2,482,675	5,137,491
2	56/51	686,460	965,673	1,060,900	2,533,798	5,246,831
3	57/52	734,255	947,889	1,092,727	2,622,649	5,397,520
4	58/53	785,377	929,678	1,125,509	2,733,772	5,574,336
5	59/54	840,059	911,030	1,159,274	2,859,466	5,769,829
6	60/55	898,548	891,935	1,194,052	2,995,985	5,980,520
7	61/56	961,110	872,381	1,229,874	3,141,592	6,204,957
8	62/57	1,028,027	878,363	1,266,770	3,295,583	6,468,743
9	63/58	1,099,603	899,444	1,304,773	3,457,789	6,761,609
10	64/59	1,176,163	921,031	1,343,916	3,628,315	7,069,425
11	65/60	1,258,053	635,936	1,384,233	3,807,423	7,085,645
12	66/61	1,345,645	334,782	1,425,760	3,995,459	7,101,646
13	67/62	1,439,336	16,908	1,468,533	4,192,826	7,117,603
14	68/63	1,539,550	0	1,227,573	4,399,965	7,167,088
15	69/64	1,646,741	0	952,895	4,617,349	7,216,985
16	70/65	1,761,395	0	660,632	4,845,478	7,267,505
17	71/66	1,884,032	0	349,975	5,084,881	7,318,888
18	72/67	2,015,208	0	20,085	5,336,114	7,371,407
19	73/68	2,155,517	0	0	5,283,891	7,439,408
20	74/69	2,305,595	0	0	5,196,911	7,502,506
21	75/70	2,466,122	0	0	5,094,781	7,560,903
22	76/71	2,637,826	0	0	4,976,550	7,614,376
23	77/72	2,821,485	0	0	4,841,146	7,662,631
24	78/73	3,017,931	0	0	4,687,401	7,705,332
25	79/74	3,228,054	0	0	4,514,068	7,742,122
26	80/75	3,452,807	0	0	4,319,817	7,772,624
27	81/76	3,693,209	0	0	4,103,235	7,796,444
28	82/77	3,950,349	0	0	3,862,831	7,813,180
29	83/78	4,225,392	0	0	3,597,021	7,822,413
30	84/79	4,519,585	0	0	3,304,134	7,823,719
31	85/80	4,834,261	0	0	2,982,403	7,816,664
32	86/81	5,170,846	0	0	2,629,957	7,800,803
33	87/82	5,530,866	0	0	2,244,821	7,775,687
34	88/83	5,915,953	0	0	1,824,910	7,740,863
35	89/84	6,327,851	0	0	1,368,015	7,695,866
36	90/85	6,768,428	0	0	871,808	7,640,236
37	91/86	7,239,680	0	0	333,827	7,573,507
38	92/87	7,494,304	0	0	0	7,494,304
39	93/88	7,396,798	0	0	0	7,396,798
40	94/89	7,273,924	0	0	0	7,273,924

Economics of a Roth IRA Conversion - 2. Convert to Roth

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

For: Simon Scott & Ann Scott

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
41	95/90	7,123,358	0	0	0	7,123,358
42	96/91	6,942,599	0	0	0	6,942,599
43	97/92	6,728,953	0	0	0	6,728,953
44	98/93	6,479,521	0	0	0	6,479,521
45	99/94	6,191,184	0	0	0	6,191,184

Economics of a Roth IRA Conversion - 2. Convert to Roth

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

For: Simon Scott & Ann Scott

Details of Defined Contribution Plan Assets for Simon Scott

Retirement Plan Assets Initial Value 600,000		Retirement Plan Assets Cost Basis 0	Retirement Plan Assets Yield 7.50%	Pre-Retirement Income Tax Rate 40.00%	Retirement Income Tax Rate 40.00%		
Year	M/F Ages	(1) Beginning of Year Plan Assets	(2) Required Minimum Distribution	(3) Distribution from Retirement Plan Assets for Roth Conversions	(4) Distribution from Retirement Plan Assets	(5) Year End Retirement Plan Assets	(6) After Tax Cash Flow from Retirement Plan Assets
1	55/50	600,000	0	100,000	0	534,813	0
2	56/51	534,813	0	100,000	0	465,087	0
3	57/52	465,087	0	100,000	0	390,506	0
4	58/53	390,506	0	100,000	0	310,732	0
5	59/54	310,732	0	100,000	0	225,404	0
6	60/55	225,404	0	100,000	0	134,135	0
7	61/56	134,135	0	100,000	0	36,512	0
8	62/57	36,512	0	36,512	0	0	0
9	63/58	0	0	0	0	0	0
10	64/59	0	0	0	0	0	0
11	65/60	0	0	0	0	0	0
12	66/61	0	0	0	0	0	0
13	67/62	0	0	0	0	0	0
14	68/63	0	0	0	0	0	0
15	69/64	0	0	0	0	0	0
16	70/65	0	0	0	0	0	0
17	71/66	0	0	0	0	0	0
18	72/67	0	0	0	0	0	0
19	73/68	0	0	0	0	0	0
20	74/69	0	0	0	0	0	0
21	75/70	0	0	0	0	0	0
22	76/71	0	0	0	0	0	0
23	77/72	0	0	0	0	0	0
24	78/73	0	0	0	0	0	0
25	79/74	0	0	0	0	0	0
26	80/75	0	0	0	0	0	0
27	81/76	0	0	0	0	0	0
28	82/77	0	0	0	0	0	0
29	83/78	0	0	0	0	0	0
30	84/79	0	0	0	0	0	0
31	85/80	0	0	0	0	0	0
32	86/81	0	0	0	0	0	0
33	87/82	0	0	0	0	0	0
34	88/83	0	0	0	0	0	0
35	89/84	0	0	0	0	0	0
36	90/85	0	0	0	0	0	0
37	91/86	0	0	0	0	0	0
38	92/87	0	0	0	0	0	0
39	93/88	0	0	0	0	0	0
40	94/89	0	0	0	0	0	0
				736,512	0		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%.

Economics of a Roth IRA Conversion - 2. Convert to Roth

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

For: Simon Scott & Ann Scott

Details of Defined Contribution Plan Assets for Simon Scott

Retirement Plan Assets Initial Value 600,000	Retirement Plan Assets Cost Basis 0	Retirement Plan Assets Yield 7.50%	Pre-Retirement Income Tax Rate 40.00%	Retirement Income Tax Rate 40.00%
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Year	M/F Ages	(1)	(2)	(3)	(4)	(5)	(6)
		Beginning of Year Plan Assets	Required Minimum Distribution	Distribution from Retirement Plan Assets for Roth Conversions	Distribution from Retirement Plan Assets	Year End Retirement Plan Assets	After Tax Cash Flow from Retirement Plan Assets
41	95/90	0	0	0	0	0	0
42	96/91	0	0	0	0	0	0
43	97/92	0	0	0	0	0	0
44	98/93	0	0	0	0	0	0
45	99/94	0	0	0	0	0	0

0
736,512
0
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%.

Economics of a Roth IRA Conversion - 2. Convert to Roth

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

For: Simon Scott & Ann Scott

Details of Roth Defined Contribution Assets for Simon Scott

		Roth Assets Initial Value 0	Roth Assets Cost Basis 0	Roth Assets Yield 7.50%		
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	55/50	0	100,000	0	106,963	0
2	56/51	106,963	100,000	0	221,373	0
3	57/52	221,373	100,000	0	343,749	0
4	58/53	343,749	100,000	0	474,645	0
5	59/54	474,645	100,000	0	614,655	0
6	60/55	614,655	100,000	0	764,413	0
7	61/56	764,413	100,000	0	924,598	0
8	62/57	924,598	36,512	0	1,028,027	0
9	63/58	1,028,027	0	0	1,099,603	0
10	64/59	1,099,603	0	0	1,176,163	0
11	65/60	1,176,163	0	0	1,258,053	0
12	66/61	1,258,053	0	0	1,345,645	0
13	67/62	1,345,645	0	0	1,439,336	0
14	68/63	1,439,336	0	0	1,539,550	0
15	69/64	1,539,550	0	0	1,646,741	0
16	70/65	1,646,741	0	0	1,761,395	0
17	71/66	1,761,395	0	0	1,884,032	0
18	72/67	1,884,032	0	0	2,015,208	0
19	73/68	2,015,208	0	0	2,155,517	0
20	74/69	2,155,517	0	0	2,305,595	0
21	75/70	2,305,595	0	0	2,466,122	0
22	76/71	2,466,122	0	0	2,637,826	0
23	77/72	2,637,826	0	0	2,821,485	0
24	78/73	2,821,485	0	0	3,017,931	0
25	79/74	3,017,931	0	0	3,228,054	0
26	80/75	3,228,054	0	0	3,452,807	0
27	81/76	3,452,807	0	0	3,693,209	0
28	82/77	3,693,209	0	0	3,950,349	0
29	83/78	3,950,349	0	0	4,225,392	0
30	84/79	4,225,392	0	0	4,519,585	0
31	85/80	4,519,585	0	0	4,834,261	0
32	86/81	4,834,261	0	0	5,170,846	0
33	87/82	5,170,846	0	0	5,530,866	0
34	88/83	5,530,866	0	0	5,915,953	0
35	89/84	5,915,953	0	0	6,327,851	0
36	90/85	6,327,851	0	0	6,768,428	0
37	91/86	6,768,428	0	0	7,239,680	0
38	92/87	7,239,680	0	233,202	7,494,304	233,202
39	93/88	7,494,304	0	578,985	7,396,798	578,985
40	94/89	7,396,798	0	596,355	7,273,924	596,355
				1,408,542		1,408,542

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

Economics of a Roth IRA Conversion - 2. Convert to Roth

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

For: Simon Scott & Ann Scott

Details of Roth Defined Contribution Assets for Simon Scott

		Roth Assets Initial Value 0	Roth Assets Cost Basis 0	Roth Assets Yield 7.50%		
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
41	95/90	7,273,924	0	614,246	7,123,358	614,246
42	96/91	7,123,358	0	632,673	6,942,599	632,673
43	97/92	6,942,599	0	651,653	6,728,953	651,653
44	98/93	6,728,953	0	671,203	6,479,521	671,203
45	99/94	6,479,521	0	691,339	6,191,184	691,339

4,669,656

4,669,656

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

Economics of a Roth IRA Conversion - 2. Convert to Roth

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

For: Simon Scott & Ann Scott

Details of Taxable Account*

		Taxable Assets Initial Value 1,000,000	Taxable Yield 4.00%	Pre-Retirement Income Tax Rate 40.00%	Retirement Income Tax Rate 40.00%	
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 After Tax Value of Account
1	55/50	1,000,000	40,000	960,000	23,040	983,040
2	56/51	983,040	40,000	943,040	22,633	965,673
3	57/52	965,673	40,000	925,673	22,216	947,889
4	58/53	947,889	40,000	907,889	21,789	929,678
5	59/54	929,678	40,000	889,678	21,352	911,030
6	60/55	911,030	40,000	871,030	20,905	891,935
7	61/56	891,935	40,000	851,935	20,446	872,381
8	62/57	872,381	14,605	857,776	20,587	878,363
9	63/58	878,363	0	878,363	21,081	899,444
10	64/59	899,444	0	899,444	21,587	921,031
11	65/60	921,031	300,000	621,031	14,905	635,936
12	66/61	635,936	309,000	326,936	7,846	334,782
13	67/62	334,782	318,270	16,512	396	16,908
14	68/63	16,908	16,908	0	0	0
15	69/64	0	0	0	0	0
16	70/65	0	0	0	0	0
17	71/66	0	0	0	0	0
18	72/67	0	0	0	0	0
19	73/68	0	0	0	0	0
20	74/69	0	0	0	0	0
21	75/70	0	0	0	0	0
22	76/71	0	0	0	0	0
23	77/72	0	0	0	0	0
24	78/73	0	0	0	0	0
25	79/74	0	0	0	0	0
26	80/75	0	0	0	0	0
27	81/76	0	0	0	0	0
28	82/77	0	0	0	0	0
29	83/78	0	0	0	0	0
30	84/79	0	0	0	0	0
31	85/80	0	0	0	0	0
32	86/81	0	0	0	0	0
33	87/82	0	0	0	0	0
34	88/83	0	0	0	0	0
35	89/84	0	0	0	0	0
36	90/85	0	0	0	0	0
37	91/86	0	0	0	0	0
38	92/87	0	0	0	0	0
39	93/88	0	0	0	0	0
40	94/89	0	0	0	0	0
			1,238,783		238,783	

*Assumes yield is subject to income tax.

Economics of a Roth IRA Conversion - 2. Convert to Roth

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

For: Simon Scott & Ann Scott

Details of Taxable Account*

		Taxable Assets Initial Value 1,000,000	Taxable Yield 4.00%	Pre-Retirement Income Tax Rate 40.00%	Retirement Income Tax Rate 40.00%		
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 After Tax Value of Account	
41	95/90	0	0	0	0	0	
42	96/91	0	0	0	0	0	
43	97/92	0	0	0	0	0	
44	98/93	0	0	0	0	0	
45	99/94	0	0	0	0	0	
				1,238,783		238,783	

*Assumes yield is subject to income tax.

Economics of a Roth IRA Conversion - 2. Convert to Roth

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

For: Simon Scott & Ann Scott

Details of Tax Exempt Account*

		Tax Exempt Assets Initial Value 1,000,000		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) Year End Value of Account
1	55/50	1,000,000	0	1,000,000	30,000	1,030,000
2	56/51	1,030,000	0	1,030,000	30,900	1,060,900
3	57/52	1,060,900	0	1,060,900	31,827	1,092,727
4	58/53	1,092,727	0	1,092,727	32,782	1,125,509
5	59/54	1,125,509	0	1,125,509	33,765	1,159,274
6	60/55	1,159,274	0	1,159,274	34,778	1,194,052
7	61/56	1,194,052	0	1,194,052	35,822	1,229,874
8	62/57	1,229,874	0	1,229,874	36,896	1,266,770
9	63/58	1,266,770	0	1,266,770	38,003	1,304,773
10	64/59	1,304,773	0	1,304,773	39,143	1,343,916
11	65/60	1,343,916	0	1,343,916	40,317	1,384,233
12	66/61	1,384,233	0	1,384,233	41,527	1,425,760
13	67/62	1,425,760	0	1,425,760	42,773	1,468,533
14	68/63	1,468,533	276,715	1,191,818	35,755	1,227,573
15	69/64	1,227,573	302,432	925,141	27,754	952,895
16	70/65	952,895	311,505	641,390	19,242	660,632
17	71/66	660,632	320,850	339,782	10,193	349,975
18	72/67	349,975	330,475	19,500	585	20,085
19	73/68	20,085	20,085	0	0	0
20	74/69	0	0	0	0	0
21	75/70	0	0	0	0	0
22	76/71	0	0	0	0	0
23	77/72	0	0	0	0	0
24	78/73	0	0	0	0	0
25	79/74	0	0	0	0	0
26	80/75	0	0	0	0	0
27	81/76	0	0	0	0	0
28	82/77	0	0	0	0	0
29	83/78	0	0	0	0	0
30	84/79	0	0	0	0	0
31	85/80	0	0	0	0	0
32	86/81	0	0	0	0	0
33	87/82	0	0	0	0	0
34	88/83	0	0	0	0	0
35	89/84	0	0	0	0	0
36	90/85	0	0	0	0	0
37	91/86	0	0	0	0	0
38	92/87	0	0	0	0	0
39	93/88	0	0	0	0	0
40	94/89	0	0	0	0	0
			1,562,062		562,062	

*Assumes yield is not subject to income tax.

Economics of a Roth IRA Conversion - 2. Convert to Roth

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

For: Simon Scott & Ann Scott

Details of Tax Exempt Account*

		Tax Exempt Assets Initial Value 1,000,000		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) Year End Value of Account	
41	95/90	0	0	0	0	0	
42	96/91	0	0	0	0	0	
43	97/92	0	0	0	0	0	
44	98/93	0	0	0	0	0	
45	99/94	0	0	0	0	0	
		1,562,062		562,062			

*Assumes yield is not subject to income tax.

Economics of a Roth IRA Conversion - 2. Convert to Roth

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

For: Simon Scott & Ann Scott

Details of Equity Assets

		Initial Cost Basis 1,500,000	Growth 6.00%	Dividend 1.50%	Dividend Tax Rate 23.80%	Pre-Retirement Income Tax Rate 40.00%	Retirement Income Tax Rate 40.00%	Composite Capital Gains Tax Rate* 31.90%	Turnover Assumption 50.00%	
Year	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	55/50	2,500,000	0	150,000	28,575	2,678,575	2,482,675	0	0	0
2	56/51	2,482,675	0	148,961	28,377	2,660,013	2,533,798	0	0	0
3	57/52	2,533,798	0	152,028	28,961	2,714,787	2,622,649	0	0	0
4	58/53	2,622,649	0	157,359	29,977	2,809,985	2,733,772	0	0	0
5	59/54	2,733,772	0	164,026	31,247	2,929,045	2,859,466	0	0	0
6	60/55	2,859,466	0	171,568	32,684	3,063,718	2,995,985	0	0	0
7	61/56	2,995,985	0	179,759	34,244	3,209,988	3,141,592	0	0	0
8	62/57	3,141,592	0	188,496	35,908	3,365,996	3,295,583	0	0	0
9	63/58	3,295,583	0	197,735	37,669	3,530,987	3,457,789	0	0	0
10	64/59	3,457,789	0	207,467	39,523	3,704,779	3,628,315	0	0	0
11	65/60	3,628,315	0	217,699	41,472	3,887,486	3,807,423	0	0	0
12	66/61	3,807,423	0	228,445	43,519	4,079,387	3,995,459	0	0	0
13	67/62	3,995,459	0	239,728	45,668	4,280,855	4,192,826	0	0	0
14	68/63	4,192,826	0	251,570	47,924	4,492,320	4,399,965	0	0	0
15	69/64	4,399,965	0	263,998	50,292	4,714,255	4,617,349	0	0	0
16	70/65	4,617,349	0	277,041	52,776	4,947,166	4,845,478	0	0	0
17	71/66	4,845,478	0	290,729	55,384	5,191,591	5,084,881	0	0	0
18	72/67	5,084,881	0	305,093	58,120	5,448,094	5,336,114	0	0	0
19	73/68	5,336,114	245,833	305,417	0	5,395,698	5,283,891	58,181	242,304	300,485
20	74/69	5,283,891	276,983	300,414	0	5,307,322	5,196,911	57,229	272,958	330,187
21	75/70	5,196,911	288,199	294,523	0	5,203,235	5,094,781	56,107	283,986	340,093
22	76/71	5,094,781	299,885	287,694	0	5,082,590	4,976,550	54,806	295,489	350,295
23	77/72	4,976,550	312,070	279,869	0	4,944,349	4,841,146	53,315	307,489	360,804
24	78/73	4,841,146	324,778	270,982	0	4,787,350	4,687,401	51,622	320,007	371,629
25	79/74	4,687,401	338,032	260,962	0	4,610,331	4,514,068	49,713	333,065	382,778
26	80/75	4,514,068	351,858	249,733	0	4,411,943	4,319,817	47,574	346,687	394,261
27	81/76	4,319,817	366,284	237,212	0	4,190,745	4,103,235	45,189	360,900	406,089
28	82/77	4,103,235	381,335	223,314	0	3,945,214	3,862,831	42,541	375,730	418,271
29	83/78	3,862,831	397,042	207,947	0	3,673,736	3,597,021	39,614	391,206	430,820
30	84/79	3,597,021	413,433	191,015	0	3,374,603	3,304,134	36,388	407,356	443,744
31	85/80	3,304,134	430,540	172,416	0	3,046,010	2,982,403	32,845	424,211	457,056
32	86/81	2,982,403	448,395	152,040	0	2,686,048	2,629,957	28,964	441,804	470,768
33	87/82	2,629,957	467,034	129,775	0	2,292,698	2,244,821	24,722	460,169	484,891
34	88/83	2,244,821	486,491	105,500	0	1,863,830	1,824,910	20,098	479,340	499,438
35	89/84	1,824,910	506,805	79,086	0	1,397,191	1,368,015	15,066	499,355	514,421
36	90/85	1,368,015	528,014	50,400	0	890,401	871,808	9,601	520,252	529,853
37	91/86	871,808	550,160	19,299	0	340,947	333,827	3,676	542,073	545,749
38	92/87	333,827	333,827	0	0	0	0	0	328,920	328,920
39	93/88	0	0	0	0	0	0	0	0	0
40	94/89	0	0	0	0	0	0	0	0	0
			7,746,998		722,320			727,251	7,633,301	8,360,552

*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 0.50% 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.

Economics of a Roth IRA Conversion - 2. Convert to Roth

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

For: Simon Scott & Ann Scott

Details of Equity Assets

		Initial Cost Basis 1,500,000	Growth 6.00%	Dividend Tax Rate 1.50%	Dividend Tax Rate 23.80%	Pre-Retirement Income Tax Rate 40.00%	Retirement Income Tax Rate 40.00%	Composite Capital Gains Tax Rate* 31.90%	Turnover Assumption 50.00%	
Year	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
41	95/90	0	0	0	0	0	0	0	0	0
42	96/91	0	0	0	0	0	0	0	0	0
43	97/92	0	0	0	0	0	0	0	0	0
44	98/93	0	0	0	0	0	0	0	0	0
45	99/94	0	0	0	0	0	0	0	0	0
		7,746,998			722,320		727,251		7,633,301	8,360,552

*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 0.50% 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.

Economics of a Roth IRA Conversion - 2. Convert to Roth

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

For: Simon Scott & Ann Scott

Details of Equity Assets - Portfolio Turnover

	Initial Value of Equity Account 2,500,000	Growth 6.00%	Dividend 1.50%	Dividend Tax Rate 23.80%	Pre-Retirement Income Tax Rate 40.00%	Retirement Income Tax Rate 40.00%	Composite Capital Gains Tax Rate*	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	1,500,000	0	150,000	28,575	2,678,575	1,528,575	1,339,288	764,288	1,155,863	2,482,675
2	1,920,150	0	148,961	28,377	2,660,013	1,948,527	1,330,007	974,264	1,216,524	2,533,798
3	2,190,788	0	152,028	28,961	2,714,787	2,219,749	1,357,394	1,109,874	1,278,435	2,622,649
4	2,388,309	0	157,359	29,977	2,809,985	2,418,286	1,404,993	1,209,143	1,342,517	2,733,772
5	2,551,660	0	164,026	31,247	2,929,045	2,582,907	1,464,523	1,291,453	1,409,313	2,859,466
6	2,700,767	0	171,568	32,684	3,063,718	2,733,451	1,531,859	1,366,725	1,479,181	2,995,985
7	2,845,907	0	179,759	34,244	3,209,988	2,880,151	1,604,994	1,440,075	1,552,385	3,141,592
8	2,992,460	0	188,496	35,908	3,365,996	3,028,369	1,682,998	1,514,184	1,629,146	3,295,583
9	3,143,331	0	197,735	37,669	3,530,987	3,180,999	1,765,494	1,590,500	1,709,671	3,457,789
10	3,300,170	0	207,467	39,523	3,704,779	3,339,694	1,852,390	1,669,847	1,794,158	3,628,315
11	3,464,005	0	217,699	41,472	3,887,486	3,505,477	1,943,743	1,752,738	1,882,813	3,807,423
12	3,635,551	0	228,445	43,519	4,079,387	3,679,070	2,039,694	1,839,535	1,975,843	3,995,459
13	3,815,378	0	239,728	45,668	4,280,855	3,861,046	2,140,428	1,930,523	2,073,468	4,192,826
14	4,003,991	0	251,570	47,924	4,492,320	4,051,915	2,246,160	2,025,957	2,175,915	4,399,965
15	4,201,873	0	263,998	50,292	4,714,255	4,252,165	2,357,128	2,126,082	2,283,424	4,617,349
16	4,409,507	0	277,041	52,776	4,947,166	4,462,283	2,473,583	2,231,141	2,396,244	4,845,478
17	4,627,385	0	290,729	55,384	5,191,591	4,682,770	2,595,796	2,341,385	2,514,638	5,084,881
18	4,856,023	0	305,093	58,120	5,448,094	4,914,143	2,724,047	2,457,072	2,638,882	5,336,114
19	5,095,953	245,833	305,417	0	5,395,698	4,861,185	2,697,849	2,430,592	2,612,594	5,283,891
20	5,043,186	276,983	300,414	0	5,307,322	4,778,821	2,653,661	2,389,411	2,569,365	5,196,911
21	4,958,776	288,199	294,523	0	5,203,235	4,683,783	2,601,618	2,341,891	2,518,765	5,094,781
22	4,860,656	299,885	287,694	0	5,082,590	4,574,552	2,541,295	2,287,276	2,460,263	4,976,550
23	4,747,539	312,070	279,869	0	4,944,349	4,449,830	2,472,175	2,224,915	2,393,299	4,841,146
24	4,618,214	324,778	270,982	0	4,787,350	4,308,392	2,393,675	2,154,196	2,317,281	4,687,401
25	4,471,477	338,032	260,962	0	4,610,331	4,149,016	2,305,166	2,074,508	2,231,586	4,514,068
26	4,306,094	351,858	249,733	0	4,411,943	3,970,447	2,205,972	1,985,223	2,135,553	4,319,817
27	4,120,776	366,284	237,212	0	4,190,745	3,771,369	2,095,373	1,885,685	2,028,482	4,103,235
28	3,914,167	381,335	223,314	0	3,945,214	3,550,402	1,972,607	1,775,201	1,909,635	3,862,831
29	3,684,836	397,042	207,947	0	3,673,736	3,306,090	1,836,868	1,653,045	1,778,228	3,597,021
30	3,431,273	413,433	191,015	0	3,374,603	3,036,891	1,687,302	1,518,445	1,633,436	3,304,134
31	3,151,882	430,540	172,416	0	3,046,010	2,741,180	1,523,005	1,370,590	1,474,385	2,982,403
32	2,844,975	448,395	152,040	0	2,686,048	2,417,242	1,343,024	1,208,621	1,300,149	2,629,957
33	2,508,770	467,034	129,775	0	2,292,698	2,063,257	1,146,349	1,031,629	1,109,753	2,244,821
34	2,141,382	486,491	105,500	0	1,863,830	1,677,307	931,915	838,654	902,165	1,824,910
35	1,740,819	506,805	79,086	0	1,397,191	1,257,367	698,596	628,684	676,294	1,368,015
36	1,304,977	528,014	50,400	0	890,401	801,294	445,201	400,647	430,988	871,808
37	831,635	550,160	19,299	0	340,947	306,827	170,474	153,413	165,031	333,827
38	318,444	333,827	0	0	0	0	0	0	0	0
39	0	0	0	0	0	0	0	0	0	0
40	0	0	0	0	0	0	0	0	0	0
		7,746,998		722,320						

*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 (10) has been reduced by a 0.50% management fee.

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

Economics of a Roth IRA Conversion - 2. Convert to Roth

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

For: Simon Scott & Ann Scott

Details of Equity Assets - Portfolio Turnover

	Initial Value of Equity Account 2,500,000	Growth 6.00%	Dividend 1.50%	Dividend Tax Rate 23.80%	Pre-Retirement Income Tax Rate 40.00%	Retirement Income Tax Rate 40.00%	Composite Capital Gains Tax Rate* 31.90%	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
41	0	0	0	0	0	0	0	0	0	0
42	0	0	0	0	0	0	0	0	0	0
43	0	0	0	0	0	0	0	0	0	0
44	0	0	0	0	0	0	0	0	0	0
45	0	0	0	0	0	0	0	0	0	0

7,746,998

722,320

*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 (10) has been reduced by a 0.50% management fee.

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

Economics of a Roth IRA Conversion - 2. Convert to Roth

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

For: Simon Scott & Ann Scott

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	55/50	525,000		380,000		905,000
2	56/51	551,250		361,000		912,250
3	57/52	578,813		342,950		921,763
4	58/53	607,753		325,803		933,556
5	59/54	638,141		309,512		947,653
6	60/55	670,048		294,037		964,085
7	61/56	703,550		279,335		982,885
8	62/57	738,728		265,368		1,004,096
9	63/58	775,664		252,100		1,027,764
10	64/59	814,447		239,495		1,053,942
11	65/60	855,170		227,520		1,082,690
12	66/61	897,928		216,144		1,114,072
13	67/62	942,825		205,337		1,148,162
14	68/63	989,966		195,070		1,185,036
15	69/64	1,039,464		185,316		1,224,780
16	70/65	1,091,437		176,051		1,267,488
17	71/66	1,146,009		167,248		1,313,257
18	72/67	1,203,310		158,886		1,362,196
19	73/68	1,263,475		150,941		1,414,416
20	74/69	1,326,649		143,394		1,470,043
21	75/70	1,392,981		136,225		1,529,206
22	76/71	1,462,630		129,413		1,592,043
23	77/72	1,535,762		122,943		1,658,705
24	78/73	1,612,550		116,796		1,729,346
25	79/74	1,693,177		110,956		1,804,133
26	80/75	1,777,836		105,408		1,883,244
27	81/76	1,866,728		100,138		1,966,866
28	82/77	1,960,065		95,131		2,055,196
29	83/78	2,058,068		90,374		2,148,442
30	84/79	2,160,971		85,856		2,246,827
31	85/80	2,269,020		81,563		2,350,583
32	86/81	2,382,471		77,485		2,459,956
33	87/82	2,501,594		73,610		2,575,204
34	88/83	2,626,674		69,930		2,696,604
35	89/84	2,758,008		66,433		2,824,441
36	90/85	2,895,908		63,112		2,959,020
37	91/86	3,040,703		59,956		3,100,659
38	92/87	3,192,739		56,958		3,249,697
39	93/88	3,352,376		54,110		3,406,486
40	94/89	3,519,994		51,405		3,571,399

Summary of Illiquid Assets

Year	M/F Ages	(1) Principal Residence (5.00% Growth)	+	(2) Personal Property (-5.00% Growth)	=	(3) Total Illiquid Assets
41	95/90	3,695,994		48,835		3,744,829
42	96/91	3,880,794		46,393		3,927,187
43	97/92	4,074,833		44,073		4,118,906
44	98/93	4,278,575		41,870		4,320,445
45	99/94	4,492,504		39,776		4,532,280

Economics of a Roth IRA Conversion - 2. Convert to Roth

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

For: Simon Scott & Ann Scott

Hypothetical Net Worth (After Providing Required Cash Flow)

Year	M/F Ages	(1) Year End Value of Illiquid Assets	(2) Year End Value of Retirement Plan Assets	(3) Year End Value of Taxable Assets	(4) Year End Value of Tax Exempt Assets	(5) Year End Value of Equity Assets	(6) Year End Hypothetical Net Worth
1	55/50	905,000	641,776	983,040	1,030,000	2,482,675	6,042,491
2	56/51	912,250	686,460	965,673	1,060,900	2,533,798	6,159,081
3	57/52	921,763	734,255	947,889	1,092,727	2,622,649	6,319,283
4	58/53	933,556	785,377	929,678	1,125,509	2,733,772	6,507,892
5	59/54	947,653	840,059	911,030	1,159,274	2,859,466	6,717,482
6	60/55	964,085	898,548	891,935	1,194,052	2,995,985	6,944,605
7	61/56	982,885	961,110	872,381	1,229,874	3,141,592	7,187,842
8	62/57	1,004,096	1,028,027	878,363	1,266,770	3,295,583	7,472,839
9	63/58	1,027,764	1,099,603	899,444	1,304,773	3,457,789	7,789,373
10	64/59	1,053,942	1,176,163	921,031	1,343,916	3,628,315	8,123,367
11	65/60	1,082,690	1,258,053	635,936	1,384,233	3,807,423	8,168,335
12	66/61	1,114,072	1,345,645	334,782	1,425,760	3,995,459	8,215,718
13	67/62	1,148,162	1,439,336	16,908	1,468,533	4,192,826	8,265,765
14	68/63	1,185,036	1,539,550	0	1,227,573	4,399,965	8,352,124
15	69/64	1,224,780	1,646,741	0	952,895	4,617,349	8,441,765
16	70/65	1,267,488	1,761,395	0	660,632	4,845,478	8,534,993
17	71/66	1,313,257	1,884,032	0	349,975	5,084,881	8,632,145
18	72/67	1,362,196	2,015,208	0	20,085	5,336,114	8,733,603
19	73/68	1,414,416	2,155,517	0	0	5,283,891	8,853,824
20	74/69	1,470,043	2,305,595	0	0	5,196,911	8,972,549
21	75/70	1,529,206	2,466,122	0	0	5,094,781	9,090,109
22	76/71	1,592,043	2,637,826	0	0	4,976,550	9,206,419
23	77/72	1,658,705	2,821,485	0	0	4,841,146	9,321,336
24	78/73	1,729,346	3,017,931	0	0	4,687,401	9,434,678
25	79/74	1,804,133	3,228,054	0	0	4,514,068	9,546,255
26	80/75	1,883,244	3,452,807	0	0	4,319,817	9,655,868
27	81/76	1,966,866	3,693,209	0	0	4,103,235	9,763,310
28	82/77	2,055,196	3,950,349	0	0	3,862,831	9,868,376
29	83/78	2,148,442	4,225,392	0	0	3,597,021	9,970,855
30	84/79	2,246,827	4,519,585	0	0	3,304,134	10,070,546
31	85/80	2,350,583	4,834,261	0	0	2,982,403	10,167,247
32	86/81	2,459,956	5,170,846	0	0	2,629,957	10,260,759
33	87/82	2,575,204	5,530,866	0	0	2,244,821	10,350,891
34	88/83	2,696,604	5,915,953	0	0	1,824,910	10,437,467
35	89/84	2,824,441	6,327,851	0	0	1,368,015	10,520,307
36	90/85	2,959,020	6,768,428	0	0	871,808	10,599,256
37	91/86	3,100,659	7,239,680	0	0	333,827	10,674,166
38	92/87	3,249,697	7,494,304	0	0	0	10,744,001
39	93/88	3,406,486	7,396,798	0	0	0	10,803,284
40	94/89	3,571,399	7,273,924	0	0	0	10,845,323

Economics of a Roth IRA Conversion - 2. Convert to Roth

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

For: Simon Scott & Ann Scott

Hypothetical Net Worth (After Providing Required Cash Flow)

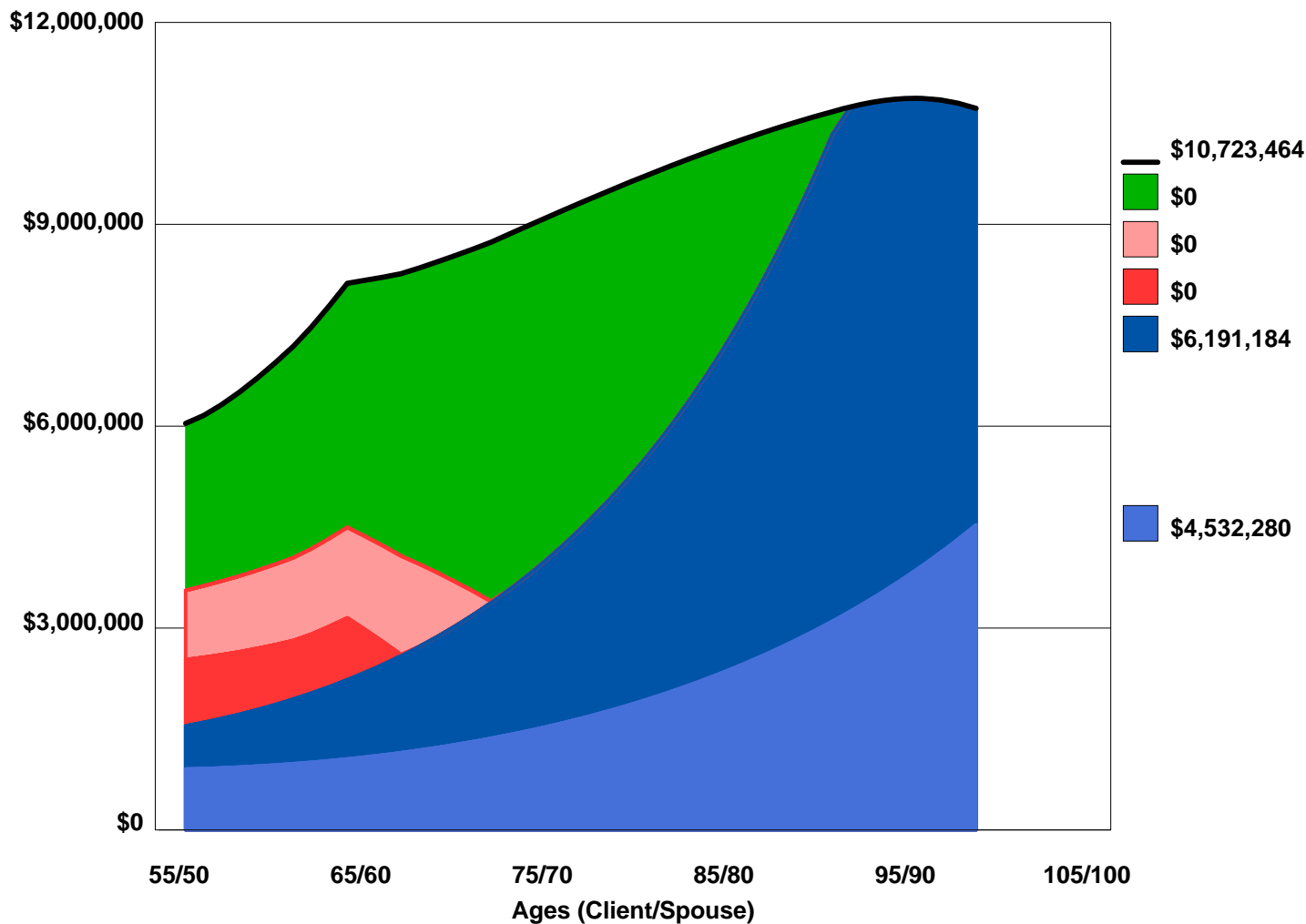
Year	M/F Ages	(1) Year End Value of Illiquid Assets	(2) Year End Value of Retirement Plan Assets	(3) Year End Value of Taxable Assets	(4) Year End Value of Tax Exempt Assets	(5) Year End Value of Equity Assets	(6) Year End Hypothetical Net Worth
41	95/90	3,744,829	7,123,358	0	0	0	10,868,187
42	96/91	3,927,187	6,942,599	0	0	0	10,869,786
43	97/92	4,118,906	6,728,953	0	0	0	10,847,859
44	98/93	4,320,445	6,479,521	0	0	0	10,799,966
45	99/94	4,532,280	6,191,184	0	0	0	10,723,464

Economics of a Roth IRA Conversion - 2. Convert to Roth

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

For: Simon Scott & Ann Scott

Hypothetical Net Worth (After Providing Required Cash Flow) 45 Year Analysis



	<u>At Year 45</u>
Hypothetical Net Worth	— \$10,723,464
Equity Assets	■ \$0
Tax Exempt Assets	■ \$0
Taxable Assets	■ \$0
Retirement Plan Assets	■ \$6,191,184
Illiquid Assets	■ \$4,532,280

Economics of a Roth IRA Conversion - 2. Convert to Roth

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

For: Simon Scott & Ann Scott

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	55/50	6,042,491	0	6,042,491	0	6,042,491	534,813
2	56/51	6,159,081	0	6,159,081	0	6,159,081	465,087
3	57/52	6,319,283	0	6,319,283	0	6,319,283	390,506
4	58/53	6,507,892	0	6,507,892	0	6,507,892	310,732
5	59/54	6,717,482	0	6,717,482	0	6,717,482	225,404
6	60/55	6,944,605	0	6,944,605	0	6,944,605	134,135
7	61/56	7,187,842	0	7,187,842	0	7,187,842	36,512
8	62/57	7,472,839	0	7,472,839	0	7,472,839	0
9	63/58	7,789,373	0	7,789,373	0	7,789,373	0
10	64/59	8,123,367	0	8,123,367	0	8,123,367	0
11	65/60	8,168,335	0	8,168,335	0	8,168,335	0
12	66/61	8,215,718	0	8,215,718	0	8,215,718	0
13	67/62	8,265,765	0	8,265,765	0	8,265,765	0
14	68/63	8,352,124	0	8,352,124	0	8,352,124	0
15	69/64	8,441,765	0	8,441,765	0	8,441,765	0
16	70/65	8,534,993	0	8,534,993	0	8,534,993	0
17	71/66	8,632,145	0	8,632,145	0	8,632,145	0
18	72/67	8,733,603	0	8,733,603	0	8,733,603	0
19	73/68	8,853,824	0	8,853,824	0	8,853,824	0
20	74/69	8,972,549	0	8,972,549	0	8,972,549	0
21	75/70	9,090,109	0	9,090,109	0	9,090,109	0
22	76/71	9,206,419	0	9,206,419	0	9,206,419	0
23	77/72	9,321,336	0	9,321,336	0	9,321,336	0
24	78/73	9,434,678	0	9,434,678	0	9,434,678	0
25	79/74	9,546,255	0	9,546,255	0	9,546,255	0
26	80/75	9,655,868	0	9,655,868	0	9,655,868	0
27	81/76	9,763,310	0	9,763,310	0	9,763,310	0
28	82/77	9,868,376	0	9,868,376	0	9,868,376	0
29	83/78	9,970,855	0	9,970,855	0	9,970,855	0
30	84/79	10,070,546	0	10,070,546	0	10,070,546	0
31	85/80	10,167,247	0	10,167,247	0	10,167,247	0
32	86/81	10,260,759	0	10,260,759	0	10,260,759	0
33	87/82	10,350,891	0	10,350,891	0	10,350,891	0
34	88/83	10,437,467	0	10,437,467	0	10,437,467	0
35	89/84	10,520,307	0	10,520,307	0	10,520,307	0
36	90/85	10,599,256	0	10,599,256	0	10,599,256	0
37	91/86	10,674,166	0	10,674,166	0	10,674,166	0
38	92/87	10,744,001	0	10,744,001	0	10,744,001	0
39	93/88	10,803,284	0	10,803,284	0	10,803,284	0
40	94/89	10,845,323	0	10,845,323	0	10,845,323	0

Summary at Life Expectancy (Year 38)

Total Estate Assets	\$ 10,744,001
Wealth Transferred to Heirs	\$ 10,744,001

*Net of cash flow provided

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

Economics of a Roth IRA Conversion - 2. Convert to Roth

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

For: Simon Scott & Ann Scott

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**
41	95/90	10,868,187	0	10,868,187	0	10,868,187	0
42	96/91	10,869,786	0	10,869,786	0	10,869,786	0
43	97/92	10,847,859	0	10,847,859	0	10,847,859	0
44	98/93	10,799,966	0	10,799,966	0	10,799,966	0
45	99/94	10,723,464	0	10,723,464	0	10,723,464	0

45 Year Summary

*Net of cash flow provided

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

Total Estate Assets	\$ 10,723,464
Wealth Transferred to Heirs	\$ 10,723,464

Economics of a Roth IRA Conversion - 2. Convert to Roth

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

For: Simon Scott & Ann Scott

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) Estate Tax	+	(7) Income Tax on Retirement Plan Assets**	=	(8) Total Transfer Taxes
1	55/50	5,137,491		905,000		6,042,491	6,042,491	10,680,000	0		0		0
2	56/51	5,246,831		912,250		6,159,081	6,159,081	10,860,000	0		0		0
3	57/52	5,397,520		921,763		6,319,283	6,319,283	11,060,000	0		0		0
4	58/53	5,574,336		933,556		6,507,892	6,507,892	11,300,000	0		0		0
5	59/54	5,769,829		947,653		6,717,482	6,717,482	11,520,000	0		0		0
6	60/55	5,980,520		964,085		6,944,605	6,944,605	11,740,000	0		0		0
7	61/56	6,204,957		982,885		7,187,842	7,187,842	11,980,000	0		0		0
8	62/57	6,468,743		1,004,096		7,472,839	7,472,839	12,220,000	0		0		0
9	63/58	6,761,609		1,027,764		7,789,373	7,789,373	12,460,000	0		0		0
10	64/59	7,069,425		1,053,942		8,123,367	8,123,367	12,720,000	0		0		0
11	65/60	7,085,645		1,082,690		8,168,335	8,168,335	12,980,000	0		0		0
12	66/61	7,101,646		1,114,072		8,215,718	8,215,718	13,220,000	0		0		0
13	67/62	7,117,603		1,148,162		8,265,765	8,265,765	13,500,000	0		0		0
14	68/63	7,167,088		1,185,036		8,352,124	8,352,124	13,760,000	0		0		0
15	69/64	7,216,985		1,224,780		8,441,765	8,441,765	14,040,000	0		0		0
16	70/65	7,267,505		1,267,488		8,534,993	8,534,993	14,320,000	0		0		0
17	71/66	7,318,888		1,313,257		8,632,145	8,632,145	14,600,000	0		0		0
18	72/67	7,371,407		1,362,196		8,733,603	8,733,603	14,900,000	0		0		0
19	73/68	7,439,408		1,414,416		8,853,824	8,853,824	15,200,000	0		0		0
20	74/69	7,502,506		1,470,043		8,972,549	8,972,549	15,500,000	0		0		0
21	75/70	7,560,903		1,529,206		9,090,109	9,090,109	15,820,000	0		0		0
22	76/71	7,614,376		1,592,043		9,206,419	9,206,419	16,120,000	0		0		0
23	77/72	7,662,631		1,658,705		9,321,336	9,321,336	16,440,000	0		0		0
24	78/73	7,705,332		1,729,346		9,434,678	9,434,678	16,780,000	0		0		0
25	79/74	7,742,122		1,804,133		9,546,255	9,546,255	17,120,000	0		0		0
26	80/75	7,772,624		1,883,244		9,655,868	9,655,868	17,460,000	0		0		0
27	81/76	7,796,444		1,966,866		9,763,310	9,763,310	17,800,000	0		0		0
28	82/77	7,813,180		2,055,196		9,868,376	9,868,376	18,160,000	0		0		0
29	83/78	7,822,413		2,148,442		9,970,855	9,970,855	18,520,000	0		0		0
30	84/79	7,823,719		2,246,827		10,070,546	10,070,546	18,900,000	0		0		0
31	85/80	7,816,664		2,350,583		10,167,247	10,167,247	19,280,000	0		0		0
32	86/81	7,800,803		2,459,956		10,260,759	10,260,759	19,660,000	0		0		0
33	87/82	7,775,687		2,575,204		10,350,891	10,350,891	20,060,000	0		0		0
34	88/83	7,740,863		2,696,604		10,437,467	10,437,467	20,460,000	0		0		0
35	89/84	7,695,866		2,824,441		10,520,307	10,520,307	20,860,000	0		0		0
36	90/85	7,640,236		2,959,020		10,599,256	10,599,256	21,280,000	0		0		0
37	91/86	7,573,507		3,100,659		10,674,166	10,674,166	21,700,000	0		0		0
38	92/87	7,494,304		3,249,697		10,744,001	10,744,001	22,140,000	0		0		0
39	93/88	7,396,798		3,406,486		10,803,284	10,803,284	22,580,000	0		0		0
40	94/89	7,273,924		3,571,399		10,845,323	10,845,323	23,040,000	0		0		0

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

*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.

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

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

Economics of a Roth IRA Conversion - 2. Convert to Roth

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

For: Simon Scott & Ann Scott

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) Estate Tax	+	(7) Income Tax on Retirement Plan Assets**	=	(8) Total Transfer Taxes
41	95/90	7,123,358		3,744,829		10,868,187	10,868,187	23,500,000	0		0		0
42	96/91	6,942,599		3,927,187		10,869,786	10,869,786	23,960,000	0		0		0
43	97/92	6,728,953		4,118,906		10,847,859	10,847,859	24,440,000	0		0		0
44	98/93	6,479,521		4,320,445		10,799,966	10,799,966	24,940,000	0		0		0
45	99/94	6,191,184		4,532,280		10,723,464	10,723,464	25,440,000	0		0		0

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

*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.

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

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

Economics of a Roth IRA Conversion - 2. Convert to Roth

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

For: Simon Scott & Ann Scott

Summary of Transfer Taxation of Defined Contribution Plan Assets

Year	M/F Ages	Plan Assets Initial Value 600,000	Plan Assets Cost Basis 0	Plan Assets Yield 7.50%			
		(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	55/50	534,813	0	0	0	534,813	0%
2	56/51	465,087	0	0	0	465,087	0%
3	57/52	390,506	0	0	0	390,506	0%
4	58/53	310,732	0	0	0	310,732	0%
5	59/54	225,404	0	0	0	225,404	0%
6	60/55	134,135	0	0	0	134,135	0%
7	61/56	36,512	0	0	0	36,512	0%
8	62/57	0	0	0	0	0	0%
9	63/58	0	0	0	0	0	0%
10	64/59	0	0	0	0	0	0%
11	65/60	0	0	0	0	0	0%
12	66/61	0	0	0	0	0	0%
13	67/62	0	0	0	0	0	0%
14	68/63	0	0	0	0	0	0%
15	69/64	0	0	0	0	0	0%
16	70/65	0	0	0	0	0	0%
17	71/66	0	0	0	0	0	0%
18	72/67	0	0	0	0	0	0%
19	73/68	0	0	0	0	0	0%
20	74/69	0	0	0	0	0	0%
21	75/70	0	0	0	0	0	0%
22	76/71	0	0	0	0	0	0%
23	77/72	0	0	0	0	0	0%
24	78/73	0	0	0	0	0	0%
25	79/74	0	0	0	0	0	0%
26	80/75	0	0	0	0	0	0%
27	81/76	0	0	0	0	0	0%
28	82/77	0	0	0	0	0	0%
29	83/78	0	0	0	0	0	0%
30	84/79	0	0	0	0	0	0%
31	85/80	0	0	0	0	0	0%
32	86/81	0	0	0	0	0	0%
33	87/82	0	0	0	0	0	0%
34	88/83	0	0	0	0	0	0%
35	89/84	0	0	0	0	0	0%
36	90/85	0	0	0	0	0	0%
37	91/86	0	0	0	0	0	0%
38	92/87	0	0	0	0	0	0%
39	93/88	0	0	0	0	0	0%
40	94/89	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.

Economics of a Roth IRA Conversion - 2. Convert to Roth

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

For: Simon Scott & Ann Scott

Summary of Transfer Taxation of Defined Contribution Plan Assets

		Plan Assets Initial Value 600,000	Plan Assets Cost Basis 0	Plan Assets Yield 7.50%				
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	
41	95/90	0	0	0	0	0	0%	
42	96/91	0	0	0	0	0	0%	
43	97/92	0	0	0	0	0	0%	
44	98/93	0	0	0	0	0	0%	
45	99/94	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.

Economics of a Roth IRA Conversion - 2. Convert to Roth

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

For: Simon Scott & Ann Scott

Summary of Transfer Taxation of Roth Defined Contribution Assets

		Plan Assets Initial Value 0	Plan Assets Cost Basis 0	Plan Assets Yield 7.50%	Heirs' Income Tax Rate 35.00%		
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	55/50	106,963	0	0	0	106,963	0%
2	56/51	221,373	0	0	0	221,373	0%
3	57/52	343,749	0	0	0	343,749	0%
4	58/53	474,645	0	0	0	474,645	0%
5	59/54	614,655	0	0	0	614,655	0%
6	60/55	764,413	0	0	0	764,413	0%
7	61/56	924,598	0	0	0	924,598	0%
8	62/57	1,028,027	0	0	0	1,028,027	0%
9	63/58	1,099,603	0	0	0	1,099,603	0%
10	64/59	1,176,163	0	0	0	1,176,163	0%
11	65/60	1,258,053	0	0	0	1,258,053	0%
12	66/61	1,345,645	0	0	0	1,345,645	0%
13	67/62	1,439,336	0	0	0	1,439,336	0%
14	68/63	1,539,550	0	0	0	1,539,550	0%
15	69/64	1,646,741	0	0	0	1,646,741	0%
16	70/65	1,761,395	0	0	0	1,761,395	0%
17	71/66	1,884,032	0	0	0	1,884,032	0%
18	72/67	2,015,208	0	0	0	2,015,208	0%
19	73/68	2,155,517	0	0	0	2,155,517	0%
20	74/69	2,305,595	0	0	0	2,305,595	0%
21	75/70	2,466,122	0	0	0	2,466,122	0%
22	76/71	2,637,826	0	0	0	2,637,826	0%
23	77/72	2,821,485	0	0	0	2,821,485	0%
24	78/73	3,017,931	0	0	0	3,017,931	0%
25	79/74	3,228,054	0	0	0	3,228,054	0%
26	80/75	3,452,807	0	0	0	3,452,807	0%
27	81/76	3,693,209	0	0	0	3,693,209	0%
28	82/77	3,950,349	0	0	0	3,950,349	0%
29	83/78	4,225,392	0	0	0	4,225,392	0%
30	84/79	4,519,585	0	0	0	4,519,585	0%
31	85/80	4,834,261	0	0	0	4,834,261	0%
32	86/81	5,170,846	0	0	0	5,170,846	0%
33	87/82	5,530,866	0	0	0	5,530,866	0%
34	88/83	5,915,953	0	0	0	5,915,953	0%
35	89/84	6,327,851	0	0	0	6,327,851	0%
36	90/85	6,768,428	0	0	0	6,768,428	0%
37	91/86	7,239,680	0	0	0	7,239,680	0%
38	92/87	7,494,304	0	0	0	7,494,304	0%
39	93/88	7,396,798	0	0	0	7,396,798	0%
40	94/89	7,273,924	0	0	0	7,273,924	0%

Economics of a Roth IRA Conversion - 2. Convert to Roth

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

For: Simon Scott & Ann Scott

Summary of Transfer Taxation of Roth Defined Contribution Assets

		Plan Assets Initial Value 0	Plan Assets Cost Basis 0	Plan Assets Yield 7.50%	Heirs' Income Tax Rate 35.00%			
		(1)	(2)	(3)	(4)	(5)	(6)	
Year	M/F Ages	Plan Assets in Estate	Estate Tax on Plan Assets	Income Tax on Plan Assets	Total Taxes Attributed to Plan Assets	Heirs After Tax Plan Assets (1) - (4)	Percent Loss Due to Tax	
41	95/90	7,123,358	0	0	0	7,123,358	0%	
42	96/91	6,942,599	0	0	0	6,942,599	0%	
43	97/92	6,728,953	0	0	0	6,728,953	0%	
44	98/93	6,479,521	0	0	0	6,479,521	0%	
45	99/94	6,191,184	0	0	0	6,191,184	0%	

Economics of a Roth IRA Conversion - 3. Roth + Life Insurance

Client Information Summary

Current Assets

<u>Liquid Assets:</u>	Liquid Assets (Taxable Interest)	\$ 1,000,000	
	Liquid Assets (Tax Exempt Interest)	1,000,000	
	Equity Assets	2,500,000	
	Tax Deferred Assets	0	
	Retirement Plan Assets	600,000	
	Total Liquid Assets		5,100,000
<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 Life Insurance Death Benefit	2,000,000	
	Total Other Assets Inside the Estate		2,000,000
	Total Estate Assets		\$8,000,000
	Total Other Assets Outside the Estate		0

Funding Options for Required Cash Flow

Retirement Plan Assets: Minimum Distribution, Unless More Is Needed

Cash Flow Funding: Sequential Use of Liquid Assets --
Taxable, Tax Exempt, Equity, Roth Assets, Retirement Plan 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	40.00%
	Retirement	40.00%
<u>Life Expectancy:</u>	Joint	38 Years
	Simon Scott	Age 92
	Ann Scott	Age 87
<u>Taxable Account:</u>		Taxable
	Yield Assumption	4.00%
<u>Tax Exempt Account:</u>		Tax Exempt
	Yield Assumption	3.00%
<u>Equities:</u>		Equity
	Growth Rate	6.00%
	Dividend Rate	1.50%
<u>Retirement Plan Assets Simon Scott:</u>		
	Defined Contr. Yield Assumption	7.50%
	Roth Defined Contr. Yield Assumption	7.50%

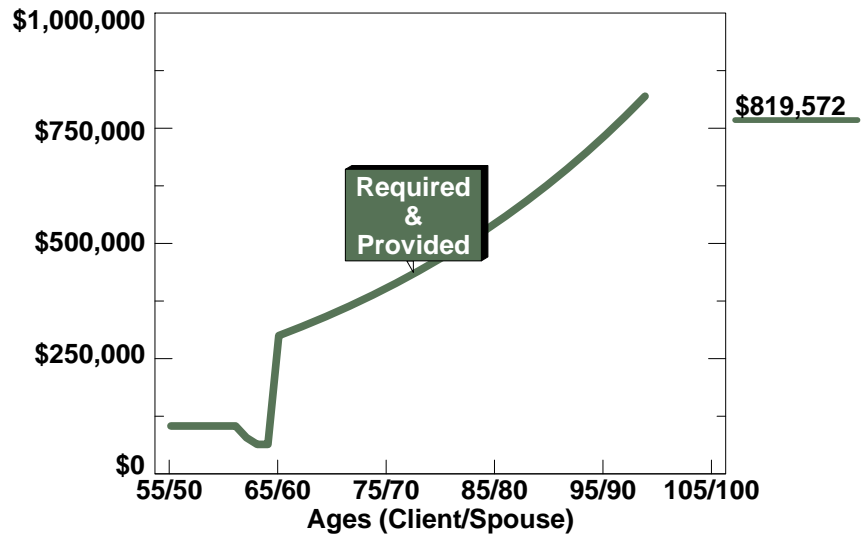
Analysis of After Tax Cash Flow Requirements

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 on the right illustrates whether your liquid assets are sufficient to provide the required cash flow.

Withdrawal Order

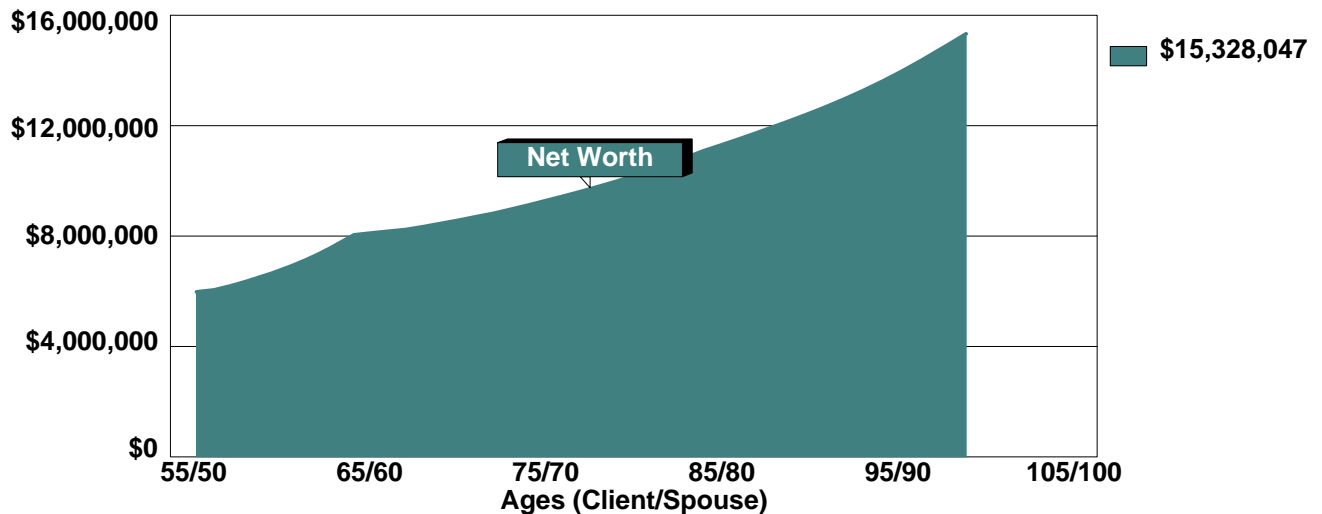
- 1st. Taxable
- 2nd. Tax Exempt
- 3rd. Equities
- 4th. Roth Assets
- 5th. Retirement Plan Assets*

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.

Economics of a Roth IRA Conversion - 3. Roth + Life Insurance

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

For: Simon Scott & Ann Scott

Cash Flow Analysis

		Annual Cash Flow Required	Annual Cash Flow Provided				
Year	M/F Ages	(1) After Tax Spendable Cash Flow Required*	(2) Expected After Tax Cash Flow	(3) After Tax Cash Flow from Retirement Plan Assets	(4) After Tax Cash Flow from Taxable & Tax Exempt Accounts	(5) After Tax Cash Flow from Equity Assets	(6) Total After Tax Cash Flow Provided*
1	55/50	103,819	0	0	103,819	0	103,819
2	56/51	103,819	0	0	103,819	0	103,819
3	57/52	103,819	0	0	103,819	0	103,819
4	58/53	103,819	0	0	103,819	0	103,819
5	59/54	103,819	0	0	103,819	0	103,819
6	60/55	103,819	0	0	103,819	0	103,819
7	61/56	103,819	0	0	103,819	0	103,819
8	62/57	78,424	0	0	78,424	0	78,424
9	63/58	63,819	0	0	63,819	0	63,819
10	64/59	63,819	0	0	63,819	0	63,819
11	65/60	300,000	47,729	0	252,271	0	300,000
12	66/61	309,000	49,695	0	259,305	0	309,000
13	67/62	318,270	51,719	0	266,551	0	318,270
14	68/63	327,818	88,000	0	239,818	0	327,818
15	69/64	337,653	91,173	0	246,480	0	337,653
16	70/65	347,782	94,442	0	253,340	0	347,782
17	71/66	358,216	97,810	0	147,919	112,487	358,216
18	72/67	368,962	101,278	0	0	267,684	368,962
19	73/68	380,031	124,669	0	0	255,362	380,031
20	74/69	391,432	128,943	0	0	262,489	391,432
21	75/70	403,175	133,345	0	0	269,830	403,175
22	76/71	415,270	137,879	0	0	277,391	415,270
23	77/72	427,728	142,549	0	0	285,179	427,728
24	78/73	440,560	147,359	0	0	293,201	440,560
25	79/74	453,777	152,313	0	0	301,464	453,777
26	80/75	467,390	157,417	0	0	309,973	467,390
27	81/76	481,412	162,673	0	0	318,739	481,412
28	82/77	495,854	168,087	0	0	327,767	495,854
29	83/78	510,730	173,663	0	0	337,067	510,730
30	84/79	526,052	179,407	0	0	346,645	526,052
31	85/80	541,833	185,323	0	0	356,510	541,833
32	86/81	558,088	187,866	0	0	370,222	558,088
33	87/82	574,831	190,486	0	0	384,345	574,831
34	88/83	592,076	193,184	0	0	398,892	592,076
35	89/84	609,838	195,963	0	0	413,875	609,838
36	90/85	628,133	198,826	0	0	429,307	628,133
37	91/86	646,977	201,774	0	0	445,203	646,977
38	92/87	666,387	204,811	0	0	461,576	666,387
39	93/88	686,378	207,939	0	0	478,439	686,378
40	94/89	706,970	211,161	0	0	495,809	706,970
		15,205,418	4,407,483	0	2,598,479	8,199,456	15,205,418

*IMPORTANT NOTE: For this plan to be financially sound, column (6) must be sufficient to provide the values in column (1).

Column (1): see "Spendable Cash Flow Required".

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

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

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

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

Economics of a Roth IRA Conversion - 3. Roth + Life Insurance

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

For: Simon Scott & Ann Scott

Cash Flow Analysis

		Annual Cash Flow Required	Annual Cash Flow Provided				
		(1)	(2)	(3)	(4)	(5)	(6)
		After Tax Spendable Cash Flow Required*	Expected After Tax Cash Flow	After Tax Cash Flow from Retirement Plan Assets	After Tax Cash Flow from Taxable & Tax Exempt Accounts	After Tax Cash Flow from Equity Assets	Total After Tax Cash Flow Provided*
Year	M/F Ages						
41	95/90	728,179	214,479	0	0	513,700	728,179
42	96/91	750,024	217,897	324,477	0	207,650	750,024
43	97/92	772,525	221,418	551,107	0	0	772,525
44	98/93	795,701	225,044	570,657	0	0	795,701
45	99/94	819,572	228,779	590,793	0	0	819,572

19,071,419

5,515,100

2,037,034

2,598,479

8,920,806

19,071,419

*IMPORTANT NOTE: For this plan to be financially sound, column (6) must be sufficient to provide the values in column (1).

Column (1): see "Spendable Cash Flow Required".

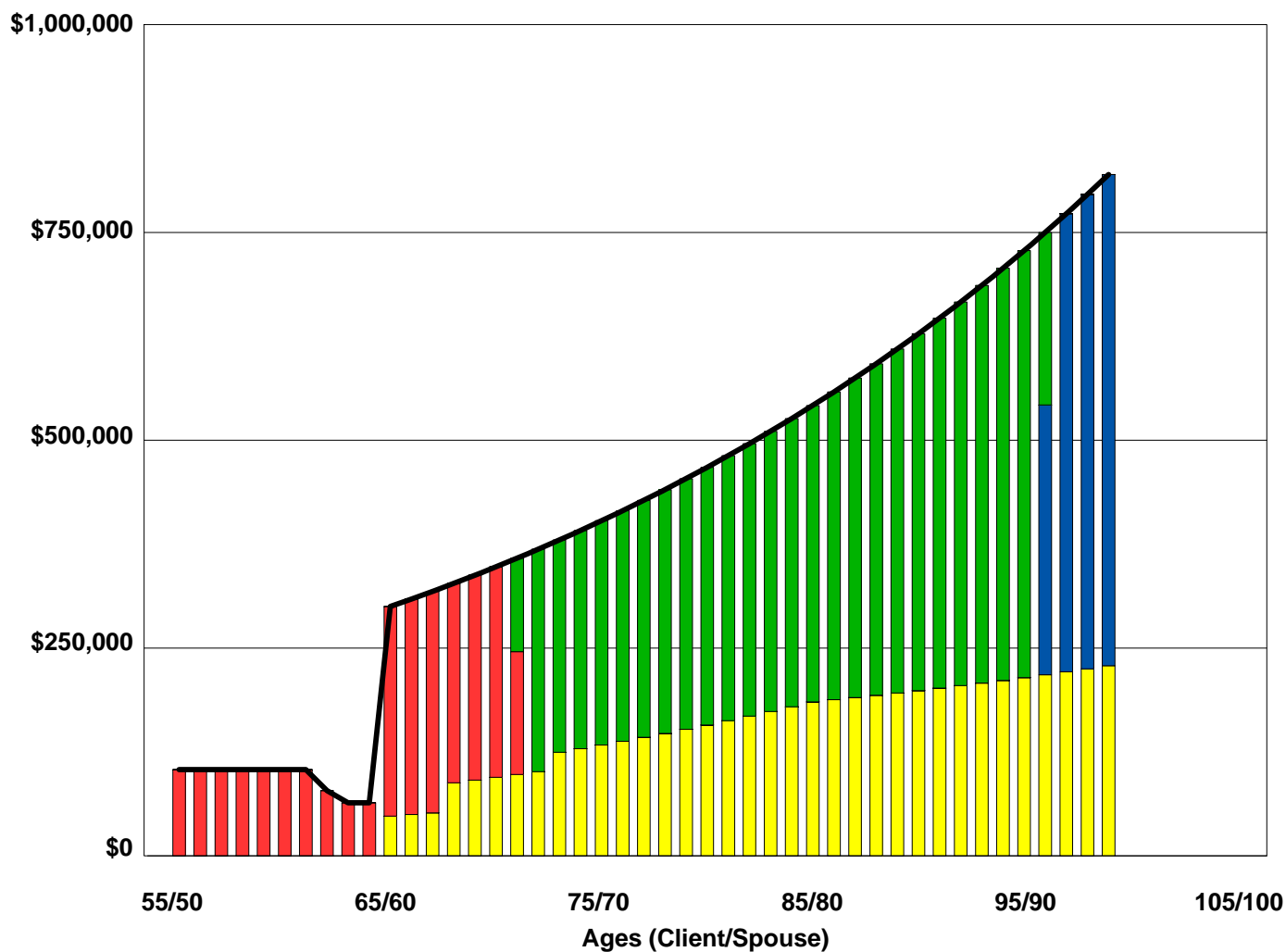
Column (2): see "Expected Cash Flow".

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

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

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

Sources of Cash Flow 45 Year Analysis



- - After Tax Cash Flow Required
- - After Tax Cash Flow from Equity Assets
- - After Tax Cash Flow from Taxable and Tax Exempt Assets
- - After Tax Income from Retirement Plan Assets
- - Expected After Tax Cash Flow

Economics of a Roth IRA Conversion - 3. Roth + Life Insurance

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

For: Simon Scott & Ann Scott

Spendable Cash Flow Required

Year	M/F Ages	(1) After Tax Cash Flow for Living Expenses	+	(2) After Tax Cash Flow for Premium for IUL	+	(3) After Tax Cash Flow for Roth Conversion Tax	=	(4) After Tax Spendable Cash Flow Required
1	55/50	0		63,819		40,000		103,819
2	56/51	0		63,819		40,000		103,819
3	57/52	0		63,819		40,000		103,819
4	58/53	0		63,819		40,000		103,819
5	59/54	0		63,819		40,000		103,819
6	60/55	0		63,819		40,000		103,819
7	61/56	0		63,819		40,000		103,819
8	62/57	0		63,819		14,605		78,424
9	63/58	0		63,819		0		63,819
10	64/59	0		63,819		0		63,819
11	65/60	300,000		0		0		300,000
12	66/61	309,000		0		0		309,000
13	67/62	318,270		0		0		318,270
14	68/63	327,818		0		0		327,818
15	69/64	337,653		0		0		337,653
16	70/65	347,782		0		0		347,782
17	71/66	358,216		0		0		358,216
18	72/67	368,962		0		0		368,962
19	73/68	380,031		0		0		380,031
20	74/69	391,432		0		0		391,432
21	75/70	403,175		0		0		403,175
22	76/71	415,270		0		0		415,270
23	77/72	427,728		0		0		427,728
24	78/73	440,560		0		0		440,560
25	79/74	453,777		0		0		453,777
26	80/75	467,390		0		0		467,390
27	81/76	481,412		0		0		481,412
28	82/77	495,854		0		0		495,854
29	83/78	510,730		0		0		510,730
30	84/79	526,052		0		0		526,052
31	85/80	541,833		0		0		541,833
32	86/81	558,088		0		0		558,088
33	87/82	574,831		0		0		574,831
34	88/83	592,076		0		0		592,076
35	89/84	609,838		0		0		609,838
36	90/85	628,133		0		0		628,133
37	91/86	646,977		0		0		646,977
38	92/87	666,387		0		0		666,387
39	93/88	686,378		0		0		686,378
40	94/89	706,970		0		0		706,970
		14,272,623		638,190		294,605		15,205,418

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

Economics of a Roth IRA Conversion - 3. Roth + Life Insurance

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

For: Simon Scott & Ann Scott

Spendable Cash Flow Required

Year	M/F Ages	(1) After Tax Cash Flow for Living Expenses	+	(2) After Tax Cash Flow for Premium for IUL	+	(3) After Tax Cash Flow for Roth Conversion Tax	=	(4) After Tax Spendable Cash Flow Required
41	95/90	728,179		0		0		728,179
42	96/91	750,024		0		0		750,024
43	97/92	772,525		0		0		772,525
44	98/93	795,701		0		0		795,701
45	99/94	819,572		0		0		819,572
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		18,138,624		638,190		294,605		19,071,419

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

Economics of a Roth IRA Conversion - 3. Roth + Life Insurance

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

For: Simon Scott & Ann Scott

Expected Cash Flow

Year	M/F Ages	(1) After Tax Cash Flow from Social Security*	+	(2) After Tax Cash Flow from Policy Loans	=	(3) Total Expected After Tax Cash Flow
1	55/50	0		0		0
2	56/51	0		0		0
3	57/52	0		0		0
4	58/53	0		0		0
5	59/54	0		0		0
6	60/55	0		0		0
7	61/56	0		0		0
8	62/57	0		0		0
9	63/58	0		0		0
10	64/59	0		0		0
11	65/60	0		47,729		47,729
12	66/61	0		49,695		49,695
13	67/62	0		51,719		51,719
14	68/63	34,195		53,805		88,000
15	69/64	35,221		55,952		91,173
16	70/65	36,277		58,165		94,442
17	71/66	37,366		60,444		97,810
18	72/67	38,487		62,791		101,278
19	73/68	59,461		65,208		124,669
20	74/69	61,245		67,698		128,943
21	75/70	63,082		70,263		133,345
22	76/71	64,975		72,904		137,879
23	77/72	66,924		75,625		142,549
24	78/73	68,931		78,428		147,359
25	79/74	70,999		81,314		152,313
26	80/75	73,129		84,288		157,417
27	81/76	75,323		87,350		162,673
28	82/77	77,583		90,504		168,087
29	83/78	79,910		93,753		173,663
30	84/79	82,308		97,099		179,407
31	85/80	84,777		100,546		185,323
32	86/81	87,320		100,546		187,866
33	87/82	89,940		100,546		190,486
34	88/83	92,638		100,546		193,184
35	89/84	95,417		100,546		195,963
36	90/85	98,280		100,546		198,826
37	91/86	101,228		100,546		201,774
38	92/87	104,265		100,546		204,811
39	93/88	107,393		100,546		207,939
40	94/89	110,615		100,546		211,161
		1,997,289		2,410,194		4,407,483

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/>.

Economics of a Roth IRA Conversion - 3. Roth + Life Insurance

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

For: Simon Scott & Ann Scott

Expected Cash Flow

Year	M/F Ages	(1) After Tax Cash Flow from Social Security*	+	(2) After Tax Cash Flow from Policy Loans	=	(3) Total Expected After Tax Cash Flow
41	95/90	113,933		100,546		214,479
42	96/91	117,351		100,546		217,897
43	97/92	120,872		100,546		221,418
44	98/93	124,498		100,546		225,044
45	99/94	128,233		100,546		228,779

2,602,176 2,912,924 5,515,100

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/>.

Economics of a Roth IRA Conversion - 3. Roth + Life Insurance

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

For: Simon Scott & Ann Scott

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	55/50	641,776	917,689	1,030,000	2,482,675	5,072,140
2	56/51	686,460	833,403	1,060,900	2,533,798	5,114,561
3	57/52	734,255	747,094	1,092,727	2,622,649	5,196,725
4	58/53	785,377	658,714	1,125,509	2,733,772	5,303,372
5	59/54	840,059	568,212	1,159,274	2,859,466	5,427,011
6	60/55	898,548	475,538	1,194,052	2,995,985	5,564,123
7	61/56	961,110	380,640	1,229,874	3,141,592	5,713,216
8	62/57	1,028,027	309,469	1,266,770	3,295,583	5,899,849
9	63/58	1,099,603	251,546	1,304,773	3,457,789	6,113,711
10	64/59	1,176,163	192,232	1,343,916	3,628,315	6,340,626
11	65/60	1,258,053	0	1,322,393	3,807,423	6,387,869
12	66/61	1,345,645	0	1,094,981	3,995,459	6,436,085
13	67/62	1,439,336	0	853,283	4,192,826	6,485,445
14	68/63	1,539,550	0	631,869	4,399,965	6,571,384
15	69/64	1,646,741	0	396,951	4,617,349	6,661,041
16	70/65	1,761,395	0	147,919	4,845,478	6,754,792
17	71/66	1,884,032	0	0	4,968,930	6,852,962
18	72/67	2,015,208	0	0	4,932,765	6,947,973
19	73/68	2,155,517	0	0	4,907,699	7,063,216
20	74/69	2,305,595	0	0	4,873,675	7,179,270
21	75/70	2,466,122	0	0	4,830,072	7,296,194
22	76/71	2,637,826	0	0	4,776,204	7,414,030
23	77/72	2,821,485	0	0	4,711,326	7,532,811
24	78/73	3,017,931	0	0	4,634,647	7,652,578
25	79/74	3,228,054	0	0	4,545,321	7,773,375
26	80/75	3,452,807	0	0	4,442,456	7,895,263
27	81/76	3,693,209	0	0	4,325,100	8,018,309
28	82/77	3,950,349	0	0	4,192,249	8,142,598
29	83/78	4,225,392	0	0	4,042,838	8,268,230
30	84/79	4,519,585	0	0	3,875,742	8,395,327
31	85/80	4,834,261	0	0	3,689,770	8,524,031
32	86/81	5,170,846	0	0	3,479,878	8,650,724
33	87/82	5,530,866	0	0	3,244,431	8,775,297
34	88/83	5,915,953	0	0	2,981,698	8,897,651
35	89/84	6,327,851	0	0	2,689,848	9,017,699
36	90/85	6,768,428	0	0	2,366,947	9,135,375
37	91/86	7,239,680	0	0	2,010,946	9,250,626
38	92/87	7,743,743	0	0	1,619,678	9,363,421
39	93/88	8,282,901	0	0	1,190,859	9,473,760
40	94/89	8,859,598	0	0	722,067	9,581,665

Economics of a Roth IRA Conversion - 3. Roth + Life Insurance

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

For: Simon Scott & Ann Scott

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
41	95/90	9,476,448	0	0	210,748	9,687,196
42	96/91	9,789,177	0	0	0	9,789,177
43	97/92	9,881,271	0	0	0	9,881,271
44	98/93	9,958,866	0	0	0	9,958,866
45	99/94	10,020,325	0	0	0	10,020,325

Economics of a Roth IRA Conversion - 3. Roth + Life Insurance

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

For: Simon Scott & Ann Scott

Details of Defined Contribution Plan Assets for Simon Scott

Retirement Plan Assets Initial Value 600,000		Retirement Plan Assets Cost Basis 0	Retirement Plan Assets Yield 7.50%	Pre-Retirement Income Tax Rate 40.00%	Retirement Income Tax Rate 40.00%		
Year	M/F Ages	(1) Beginning of Year Plan Assets	(2) Required Minimum Distribution	(3) Distribution from Retirement Plan Assets for Roth Conversions	(4) Distribution from Retirement Plan Assets	(5) Year End Retirement Plan Assets	(6) After Tax Cash Flow from Retirement Plan Assets
1	55/50	600,000	0	100,000	0	534,813	0
2	56/51	534,813	0	100,000	0	465,087	0
3	57/52	465,087	0	100,000	0	390,506	0
4	58/53	390,506	0	100,000	0	310,732	0
5	59/54	310,732	0	100,000	0	225,404	0
6	60/55	225,404	0	100,000	0	134,135	0
7	61/56	134,135	0	100,000	0	36,512	0
8	62/57	36,512	0	36,512	0	0	0
9	63/58	0	0	0	0	0	0
10	64/59	0	0	0	0	0	0
11	65/60	0	0	0	0	0	0
12	66/61	0	0	0	0	0	0
13	67/62	0	0	0	0	0	0
14	68/63	0	0	0	0	0	0
15	69/64	0	0	0	0	0	0
16	70/65	0	0	0	0	0	0
17	71/66	0	0	0	0	0	0
18	72/67	0	0	0	0	0	0
19	73/68	0	0	0	0	0	0
20	74/69	0	0	0	0	0	0
21	75/70	0	0	0	0	0	0
22	76/71	0	0	0	0	0	0
23	77/72	0	0	0	0	0	0
24	78/73	0	0	0	0	0	0
25	79/74	0	0	0	0	0	0
26	80/75	0	0	0	0	0	0
27	81/76	0	0	0	0	0	0
28	82/77	0	0	0	0	0	0
29	83/78	0	0	0	0	0	0
30	84/79	0	0	0	0	0	0
31	85/80	0	0	0	0	0	0
32	86/81	0	0	0	0	0	0
33	87/82	0	0	0	0	0	0
34	88/83	0	0	0	0	0	0
35	89/84	0	0	0	0	0	0
36	90/85	0	0	0	0	0	0
37	91/86	0	0	0	0	0	0
38	92/87	0	0	0	0	0	0
39	93/88	0	0	0	0	0	0
40	94/89	0	0	0	0	0	0
				736,512	0		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%.

Economics of a Roth IRA Conversion - 3. Roth + Life Insurance

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

For: Simon Scott & Ann Scott

Details of Defined Contribution Plan Assets for Simon Scott

Retirement Plan Assets Initial Value 600,000	Retirement Plan Assets Cost Basis 0	Retirement Plan Assets Yield 7.50%	Pre-Retirement Income Tax Rate 40.00%	Retirement Income Tax Rate 40.00%
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Year	M/F Ages	(1)	(2)	(3)	(4)	(5)	(6)
		Beginning of Year Plan Assets	Required Minimum Distribution	Distribution from Retirement Plan Assets for Roth Conversions	Distribution from Retirement Plan Assets	Year End Retirement Plan Assets	After Tax Cash Flow from Retirement Plan Assets
41	95/90	0	0	0	0	0	0
42	96/91	0	0	0	0	0	0
43	97/92	0	0	0	0	0	0
44	98/93	0	0	0	0	0	0
45	99/94	0	0	0	0	0	0

0
736,512
0
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%.

Economics of a Roth IRA Conversion - 3. Roth + Life Insurance

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

For: Simon Scott & Ann Scott

Details of Roth Defined Contribution Assets for Simon Scott

		Roth Assets Initial Value 0	Roth Assets Cost Basis 0	Roth Assets Yield 7.50%		
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	55/50	0	100,000	0	106,963	0
2	56/51	106,963	100,000	0	221,373	0
3	57/52	221,373	100,000	0	343,749	0
4	58/53	343,749	100,000	0	474,645	0
5	59/54	474,645	100,000	0	614,655	0
6	60/55	614,655	100,000	0	764,413	0
7	61/56	764,413	100,000	0	924,598	0
8	62/57	924,598	36,512	0	1,028,027	0
9	63/58	1,028,027	0	0	1,099,603	0
10	64/59	1,099,603	0	0	1,176,163	0
11	65/60	1,176,163	0	0	1,258,053	0
12	66/61	1,258,053	0	0	1,345,645	0
13	67/62	1,345,645	0	0	1,439,336	0
14	68/63	1,439,336	0	0	1,539,550	0
15	69/64	1,539,550	0	0	1,646,741	0
16	70/65	1,646,741	0	0	1,761,395	0
17	71/66	1,761,395	0	0	1,884,032	0
18	72/67	1,884,032	0	0	2,015,208	0
19	73/68	2,015,208	0	0	2,155,517	0
20	74/69	2,155,517	0	0	2,305,595	0
21	75/70	2,305,595	0	0	2,466,122	0
22	76/71	2,466,122	0	0	2,637,826	0
23	77/72	2,637,826	0	0	2,821,485	0
24	78/73	2,821,485	0	0	3,017,931	0
25	79/74	3,017,931	0	0	3,228,054	0
26	80/75	3,228,054	0	0	3,452,807	0
27	81/76	3,452,807	0	0	3,693,209	0
28	82/77	3,693,209	0	0	3,950,349	0
29	83/78	3,950,349	0	0	4,225,392	0
30	84/79	4,225,392	0	0	4,519,585	0
31	85/80	4,519,585	0	0	4,834,261	0
32	86/81	4,834,261	0	0	5,170,846	0
33	87/82	5,170,846	0	0	5,530,866	0
34	88/83	5,530,866	0	0	5,915,953	0
35	89/84	5,915,953	0	0	6,327,851	0
36	90/85	6,327,851	0	0	6,768,428	0
37	91/86	6,768,428	0	0	7,239,680	0
38	92/87	7,239,680	0	0	7,743,743	0
39	93/88	7,743,743	0	0	8,282,901	0
40	94/89	8,282,901	0	0	8,859,598	0
				0	0	0

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

Economics of a Roth IRA Conversion - 3. Roth + Life Insurance

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

For: Simon Scott & Ann Scott

Details of Roth Defined Contribution Assets for Simon Scott

		Roth Assets Initial Value 0	Roth Assets Cost Basis 0	Roth Assets Yield 7.50%		
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
41	95/90	8,859,598	0	0	9,476,448	0
42	96/91	9,476,448	0	324,477	9,789,177	324,477
43	97/92	9,789,177	0	551,107	9,881,271	551,107
44	98/93	9,881,271	0	570,657	9,958,866	570,657
45	99/94	9,958,866	0	590,793	10,020,325	590,793

2,037,034

2,037,034

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

Economics of a Roth IRA Conversion - 3. Roth + Life Insurance

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

For: Simon Scott & Ann Scott

Details of Taxable Account*

		Taxable Assets Initial Value 1,000,000	Taxable Yield 4.00%	Pre-Retirement Income Tax Rate 40.00%	Retirement Income Tax Rate 40.00%		
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 After Tax Value of Account	
1	55/50	1,000,000	103,819	896,181	21,508	917,689	
2	56/51	917,689	103,819	813,870	19,533	833,403	
3	57/52	833,403	103,819	729,584	17,510	747,094	
4	58/53	747,094	103,819	643,275	15,439	658,714	
5	59/54	658,714	103,819	554,895	13,317	568,212	
6	60/55	568,212	103,819	464,393	11,145	475,538	
7	61/56	475,538	103,819	371,719	8,921	380,640	
8	62/57	380,640	78,424	302,216	7,253	309,469	
9	63/58	309,469	63,819	245,650	5,896	251,546	
10	64/59	251,546	63,819	187,727	4,505	192,232	
11	65/60	192,232	192,232	0	0	0	
12	66/61	0	0	0	0	0	
13	67/62	0	0	0	0	0	
14	68/63	0	0	0	0	0	
15	69/64	0	0	0	0	0	
16	70/65	0	0	0	0	0	
17	71/66	0	0	0	0	0	
18	72/67	0	0	0	0	0	
19	73/68	0	0	0	0	0	
20	74/69	0	0	0	0	0	
21	75/70	0	0	0	0	0	
22	76/71	0	0	0	0	0	
23	77/72	0	0	0	0	0	
24	78/73	0	0	0	0	0	
25	79/74	0	0	0	0	0	
26	80/75	0	0	0	0	0	
27	81/76	0	0	0	0	0	
28	82/77	0	0	0	0	0	
29	83/78	0	0	0	0	0	
30	84/79	0	0	0	0	0	
31	85/80	0	0	0	0	0	
32	86/81	0	0	0	0	0	
33	87/82	0	0	0	0	0	
34	88/83	0	0	0	0	0	
35	89/84	0	0	0	0	0	
36	90/85	0	0	0	0	0	
37	91/86	0	0	0	0	0	
38	92/87	0	0	0	0	0	
39	93/88	0	0	0	0	0	
40	94/89	0	0	0	0	0	
			1,125,027		125,027		

*Assumes yield is subject to income tax.

Economics of a Roth IRA Conversion - 3. Roth + Life Insurance

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

For: Simon Scott & Ann Scott

Details of Taxable Account*

		Taxable Assets Initial Value 1,000,000	Taxable Yield 4.00%	Pre-Retirement Income Tax Rate 40.00%	Retirement Income Tax Rate 40.00%		
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 After Tax Value of Account	
41	95/90	0	0	0	0	0	
42	96/91	0	0	0	0	0	
43	97/92	0	0	0	0	0	
44	98/93	0	0	0	0	0	
45	99/94	0	0	0	0	0	
				1,125,027		125,027	

*Assumes yield is subject to income tax.

Economics of a Roth IRA Conversion - 3. Roth + Life Insurance

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

For: Simon Scott & Ann Scott

Details of Tax Exempt Account*

		Tax Exempt Assets Initial Value 1,000,000		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) Year End Value of Account
1	55/50	1,000,000	0	1,000,000	30,000	1,030,000
2	56/51	1,030,000	0	1,030,000	30,900	1,060,900
3	57/52	1,060,900	0	1,060,900	31,827	1,092,727
4	58/53	1,092,727	0	1,092,727	32,782	1,125,509
5	59/54	1,125,509	0	1,125,509	33,765	1,159,274
6	60/55	1,159,274	0	1,159,274	34,778	1,194,052
7	61/56	1,194,052	0	1,194,052	35,822	1,229,874
8	62/57	1,229,874	0	1,229,874	36,896	1,266,770
9	63/58	1,266,770	0	1,266,770	38,003	1,304,773
10	64/59	1,304,773	0	1,304,773	39,143	1,343,916
11	65/60	1,343,916	60,039	1,283,877	38,516	1,322,393
12	66/61	1,322,393	259,305	1,063,088	31,893	1,094,981
13	67/62	1,094,981	266,551	828,430	24,853	853,283
14	68/63	853,283	239,818	613,465	18,404	631,869
15	69/64	631,869	246,480	385,389	11,562	396,951
16	70/65	396,951	253,340	143,611	4,308	147,919
17	71/66	147,919	147,919	0	0	0
18	72/67	0	0	0	0	0
19	73/68	0	0	0	0	0
20	74/69	0	0	0	0	0
21	75/70	0	0	0	0	0
22	76/71	0	0	0	0	0
23	77/72	0	0	0	0	0
24	78/73	0	0	0	0	0
25	79/74	0	0	0	0	0
26	80/75	0	0	0	0	0
27	81/76	0	0	0	0	0
28	82/77	0	0	0	0	0
29	83/78	0	0	0	0	0
30	84/79	0	0	0	0	0
31	85/80	0	0	0	0	0
32	86/81	0	0	0	0	0
33	87/82	0	0	0	0	0
34	88/83	0	0	0	0	0
35	89/84	0	0	0	0	0
36	90/85	0	0	0	0	0
37	91/86	0	0	0	0	0
38	92/87	0	0	0	0	0
39	93/88	0	0	0	0	0
40	94/89	0	0	0	0	0
			1,473,452		473,452	

*Assumes yield is not subject to income tax.

Economics of a Roth IRA Conversion - 3. Roth + Life Insurance

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

For: Simon Scott & Ann Scott

Details of Tax Exempt Account*

		Tax Exempt Assets Initial Value 1,000,000		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) Year End Value of Account	
41	95/90	0	0	0	0	0	
42	96/91	0	0	0	0	0	
43	97/92	0	0	0	0	0	
44	98/93	0	0	0	0	0	
45	99/94	0	0	0	0	0	
				1,473,452		473,452	

*Assumes yield is not subject to income tax.

Economics of a Roth IRA Conversion - 3. Roth + Life Insurance

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

For: Simon Scott & Ann Scott

Details of Equity Assets

		Initial Cost Basis 1,500,000	Growth 6.00%	Dividend 1.50%	Dividend Tax Rate 23.80%	Pre-Retirement Income Tax Rate 40.00%	Retirement Income Tax Rate 40.00%	Composite Capital Gains Tax Rate* 31.90%	Turnover Assumption 50.00%	
Year	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	55/50	2,500,000	0	150,000	28,575	2,678,575	2,482,675	0	0	0
2	56/51	2,482,675	0	148,961	28,377	2,660,013	2,533,798	0	0	0
3	57/52	2,533,798	0	152,028	28,961	2,714,787	2,622,649	0	0	0
4	58/53	2,622,649	0	157,359	29,977	2,809,985	2,733,772	0	0	0
5	59/54	2,733,772	0	164,026	31,247	2,929,045	2,859,466	0	0	0
6	60/55	2,859,466	0	171,568	32,684	3,063,718	2,995,985	0	0	0
7	61/56	2,995,985	0	179,759	34,244	3,209,988	3,141,592	0	0	0
8	62/57	3,141,592	0	188,496	35,908	3,365,996	3,295,583	0	0	0
9	63/58	3,295,583	0	197,735	37,669	3,530,987	3,457,789	0	0	0
10	64/59	3,457,789	0	207,467	39,523	3,704,779	3,628,315	0	0	0
11	65/60	3,628,315	0	217,699	41,472	3,887,486	3,807,423	0	0	0
12	66/61	3,807,423	0	228,445	43,519	4,079,387	3,995,459	0	0	0
13	67/62	3,995,459	0	239,728	45,668	4,280,855	4,192,826	0	0	0
14	68/63	4,192,826	0	251,570	47,924	4,492,320	4,399,965	0	0	0
15	69/64	4,399,965	0	263,998	50,292	4,714,255	4,617,349	0	0	0
16	70/65	4,617,349	0	277,041	52,776	4,947,166	4,845,478	0	0	0
17	71/66	4,845,478	58,615	287,212	0	5,074,075	4,968,930	54,714	57,773	112,487
18	72/67	4,968,930	216,510	285,145	0	5,037,565	4,932,765	54,320	213,364	267,684
19	73/68	4,932,765	204,302	283,708	0	5,012,171	4,907,699	54,046	201,316	255,362
20	74/69	4,907,699	211,923	281,747	0	4,977,523	4,873,675	53,673	208,816	262,489
21	75/70	4,873,675	219,865	279,229	0	4,933,039	4,830,072	53,193	216,637	269,830
22	76/71	4,830,072	228,142	276,116	0	4,878,046	4,776,204	52,600	224,791	277,391
23	77/72	4,776,204	236,773	272,366	0	4,811,797	4,711,326	51,885	233,294	285,179
24	78/73	4,711,326	245,772	267,933	0	4,733,487	4,634,647	51,041	242,160	293,201
25	79/74	4,634,647	255,157	262,769	0	4,642,259	4,545,321	50,057	251,407	301,464
26	80/75	4,545,321	264,943	256,823	0	4,537,201	4,442,456	48,924	261,049	309,973
27	81/76	4,442,456	275,151	250,038	0	4,417,343	4,325,100	47,632	271,107	318,739
28	82/77	4,325,100	285,799	242,358	0	4,281,659	4,192,249	46,169	281,598	327,767
29	83/78	4,192,249	296,908	233,720	0	4,129,061	4,042,838	44,523	292,544	337,067
30	84/79	4,042,838	308,496	224,061	0	3,958,403	3,875,742	42,684	303,961	346,645
31	85/80	3,875,742	320,587	213,309	0	3,768,464	3,689,770	40,635	315,875	356,510
32	86/81	3,689,770	336,850	201,175	0	3,554,095	3,479,878	38,323	331,899	370,222
33	87/82	3,479,878	353,815	187,564	0	3,313,627	3,244,431	35,731	348,614	384,345
34	88/83	3,244,431	371,516	172,375	0	3,045,290	2,981,698	32,837	366,055	398,892
35	89/84	2,981,698	389,985	155,503	0	2,747,216	2,689,848	29,623	384,252	413,875
36	90/85	2,689,848	409,256	136,836	0	2,417,428	2,366,947	26,067	403,240	429,307
37	91/86	2,366,947	429,368	116,255	0	2,053,834	2,010,946	22,146	423,057	445,203
38	92/87	2,010,946	450,359	93,635	0	1,654,222	1,619,678	17,837	443,739	461,576
39	93/88	1,619,678	472,266	68,845	0	1,216,257	1,190,859	13,115	465,324	478,439
40	94/89	1,190,859	495,135	41,743	0	737,467	722,067	7,952	487,857	495,809
			7,337,493		608,816			969,727	7,229,729	8,199,456

*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 0.50% 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.

Economics of a Roth IRA Conversion - 3. Roth + Life Insurance

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

For: Simon Scott & Ann Scott

Details of Equity Assets

		Initial Cost Basis 1,500,000	Growth 6.00%	Dividend Tax Rate 1.50%	Dividend Tax Rate 23.80%	Pre-Retirement Income Tax Rate 40.00%	Retirement Income Tax Rate 40.00%	Composite Capital Gains Tax Rate* 31.90%	Turnover Assumption 50.00%	
Year	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
41	95/90	722,067	519,008	12,184	0	215,243	210,748	2,321	511,379	513,700
42	96/91	210,748	210,748	0	0	0	0	0	207,650	207,650
43	97/92	0	0	0	0	0	0	0	0	0
44	98/93	0	0	0	0	0	0	0	0	0
45	99/94	0	0	0	0	0	0	0	0	0
			8,067,249		608,816			972,048	7,948,758	8,920,806

*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 0.50% 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.

Economics of a Roth IRA Conversion - 3. Roth + Life Insurance

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

For: Simon Scott & Ann Scott

Details of Equity Assets - Portfolio Turnover

	Initial Value of Equity Account 2,500,000	Growth 6.00%	Dividend 1.50%	Dividend Tax Rate 23.80%	Pre-Retirement Income Tax Rate 40.00%	Retirement Income Tax Rate 40.00%	Composite Capital Gains Tax Rate*	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	1,500,000	0	150,000	28,575	2,678,575	1,528,575	1,339,288	764,288	1,155,863	2,482,675
2	1,920,150	0	148,961	28,377	2,660,013	1,948,527	1,330,007	974,264	1,216,524	2,533,798
3	2,190,788	0	152,028	28,961	2,714,787	2,219,749	1,357,394	1,109,874	1,278,435	2,622,649
4	2,388,309	0	157,359	29,977	2,809,985	2,418,286	1,404,993	1,209,143	1,342,517	2,733,772
5	2,551,660	0	164,026	31,247	2,929,045	2,582,907	1,464,523	1,291,453	1,409,313	2,859,466
6	2,700,767	0	171,568	32,684	3,063,718	2,733,451	1,531,859	1,366,725	1,479,181	2,995,985
7	2,845,907	0	179,759	34,244	3,209,988	2,880,151	1,604,994	1,440,075	1,552,385	3,141,592
8	2,992,460	0	188,496	35,908	3,365,996	3,028,369	1,682,998	1,514,184	1,629,146	3,295,583
9	3,143,331	0	197,735	37,669	3,530,987	3,180,999	1,765,494	1,590,500	1,709,671	3,457,789
10	3,300,170	0	207,467	39,523	3,704,779	3,339,694	1,852,390	1,669,847	1,794,158	3,628,315
11	3,464,005	0	217,699	41,472	3,887,486	3,505,477	1,943,743	1,752,738	1,882,813	3,807,423
12	3,635,551	0	228,445	43,519	4,079,387	3,679,070	2,039,694	1,839,535	1,975,843	3,995,459
13	3,815,378	0	239,728	45,668	4,280,855	3,861,046	2,140,428	1,930,523	2,073,468	4,192,826
14	4,003,991	0	251,570	47,924	4,492,320	4,051,915	2,246,160	2,025,957	2,175,915	4,399,965
15	4,201,873	0	263,998	50,292	4,714,255	4,252,165	2,357,128	2,126,082	2,283,424	4,617,349
16	4,409,507	0	277,041	52,776	4,947,166	4,462,283	2,473,583	2,231,141	2,396,244	4,845,478
17	4,627,385	58,615	287,212	0	5,074,075	4,571,409	2,537,038	2,285,704	2,456,862	4,968,930
18	4,742,567	216,510	285,145	0	5,037,565	4,535,920	2,518,783	2,267,960	2,438,770	4,932,765
19	4,706,730	204,302	283,708	0	5,012,171	4,511,789	2,506,086	2,255,895	2,426,275	4,907,699
20	4,682,170	211,923	281,747	0	4,977,523	4,479,986	2,488,762	2,239,993	2,409,404	4,873,675
21	4,649,397	219,865	279,229	0	4,933,039	4,439,650	2,466,520	2,219,825	2,387,824	4,830,072
22	4,607,649	228,142	276,116	0	4,878,046	4,390,012	2,439,023	2,195,006	2,361,182	4,776,204
23	4,556,188	236,773	272,366	0	4,811,797	4,330,322	2,405,899	2,165,161	2,329,103	4,711,326
24	4,494,264	245,772	267,933	0	4,733,487	4,259,815	2,366,744	2,129,908	2,291,193	4,634,647
25	4,421,101	255,157	262,769	0	4,642,259	4,177,701	2,321,130	2,088,850	2,247,032	4,545,321
26	4,335,883	264,943	256,823	0	4,537,201	4,083,147	2,268,601	2,041,574	2,196,179	4,442,456
27	4,237,753	275,151	250,038	0	4,417,343	3,975,280	2,208,672	1,987,640	2,138,163	4,325,100
28	4,125,803	285,799	242,358	0	4,281,659	3,853,173	2,140,830	1,926,587	2,072,486	4,192,249
29	3,999,073	296,908	233,720	0	4,129,061	3,715,846	2,064,531	1,857,923	1,998,623	4,042,838
30	3,856,546	308,496	224,061	0	3,958,403	3,562,266	1,979,202	1,781,133	1,916,017	3,875,742
31	3,697,150	320,587	213,309	0	3,768,464	3,391,335	1,884,232	1,695,668	1,824,080	3,689,770
32	3,519,748	336,850	201,175	0	3,554,095	3,198,420	1,777,048	1,599,210	1,720,317	3,479,878
33	3,319,527	353,815	187,564	0	3,313,627	2,982,016	1,656,814	1,491,008	1,603,921	3,244,431
34	3,094,929	371,516	172,375	0	3,045,290	2,740,533	1,522,645	1,370,266	1,474,036	2,981,698
35	2,844,302	389,985	155,503	0	2,747,216	2,472,288	1,373,608	1,236,144	1,329,757	2,689,848
36	2,565,901	409,256	136,836	0	2,417,428	2,175,503	1,208,714	1,087,752	1,170,127	2,366,947
37	2,257,879	429,368	116,255	0	2,053,834	1,848,295	1,026,917	924,148	994,134	2,010,946
38	1,918,282	450,359	93,635	0	1,654,222	1,488,675	827,111	744,338	800,706	1,619,678
39	1,545,044	472,266	68,845	0	1,216,257	1,094,539	608,129	547,270	588,715	1,190,859
40	1,135,984	495,135	41,743	0	737,467	663,665	368,734	331,833	356,962	722,067
		7,337,493		608,816						

*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 (10) has been reduced by a 0.50% management fee.

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

Economics of a Roth IRA Conversion - 3. Roth + Life Insurance

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

For: Simon Scott & Ann Scott

Details of Equity Assets - Portfolio Turnover

	Initial Value of Equity Account 2,500,000	Growth 6.00%	Dividend 1.50%	Dividend Tax Rate 23.80%	Pre-Retirement Income Tax Rate 40.00%	Retirement Income Tax Rate 40.00%	Composite Capital Gains Tax Rate* 31.90%	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
41	688,795	519,008	12,184	0	215,243	193,702	107,622	96,851	104,186	210,748
42	201,037	210,748	0	0	0	0	0	0	0	0
43	0	0	0	0	0	0	0	0	0	0
44	0	0	0	0	0	0	0	0	0	0
45	0	0	0	0	0	0	0	0	0	0

8,067,249

608,816

*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 (10) has been reduced by a 0.50% management fee.

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

Economics of a Roth IRA Conversion - 3. Roth + Life Insurance

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

For: Simon Scott & Ann Scott

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	55/50	525,000		380,000		905,000
2	56/51	551,250		361,000		912,250
3	57/52	578,813		342,950		921,763
4	58/53	607,753		325,803		933,556
5	59/54	638,141		309,512		947,653
6	60/55	670,048		294,037		964,085
7	61/56	703,550		279,335		982,885
8	62/57	738,728		265,368		1,004,096
9	63/58	775,664		252,100		1,027,764
10	64/59	814,447		239,495		1,053,942
11	65/60	855,170		227,520		1,082,690
12	66/61	897,928		216,144		1,114,072
13	67/62	942,825		205,337		1,148,162
14	68/63	989,966		195,070		1,185,036
15	69/64	1,039,464		185,316		1,224,780
16	70/65	1,091,437		176,051		1,267,488
17	71/66	1,146,009		167,248		1,313,257
18	72/67	1,203,310		158,886		1,362,196
19	73/68	1,263,475		150,941		1,414,416
20	74/69	1,326,649		143,394		1,470,043
21	75/70	1,392,981		136,225		1,529,206
22	76/71	1,462,630		129,413		1,592,043
23	77/72	1,535,762		122,943		1,658,705
24	78/73	1,612,550		116,796		1,729,346
25	79/74	1,693,177		110,956		1,804,133
26	80/75	1,777,836		105,408		1,883,244
27	81/76	1,866,728		100,138		1,966,866
28	82/77	1,960,065		95,131		2,055,196
29	83/78	2,058,068		90,374		2,148,442
30	84/79	2,160,971		85,856		2,246,827
31	85/80	2,269,020		81,563		2,350,583
32	86/81	2,382,471		77,485		2,459,956
33	87/82	2,501,594		73,610		2,575,204
34	88/83	2,626,674		69,930		2,696,604
35	89/84	2,758,008		66,433		2,824,441
36	90/85	2,895,908		63,112		2,959,020
37	91/86	3,040,703		59,956		3,100,659
38	92/87	3,192,739		56,958		3,249,697
39	93/88	3,352,376		54,110		3,406,486
40	94/89	3,519,994		51,405		3,571,399

Summary of Illiquid Assets

Year	M/F Ages	(1) Principal Residence (5.00% Growth)	+	(2) Personal Property (-5.00% Growth)	=	(3) Total Illiquid Assets
41	95/90	3,695,994		48,835		3,744,829
42	96/91	3,880,794		46,393		3,927,187
43	97/92	4,074,833		44,073		4,118,906
44	98/93	4,278,575		41,870		4,320,445
45	99/94	4,492,504		39,776		4,532,280

Economics of a Roth IRA Conversion - 3. Roth + Life Insurance

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

For: Simon Scott & Ann Scott

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 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	55/50	905,000	0	641,776	917,689	1,030,000	2,482,675	5,977,140
2	56/51	912,250	22,233	686,460	833,403	1,060,900	2,533,798	6,049,044
3	57/52	921,763	83,145	734,255	747,094	1,092,727	2,622,649	6,201,633
4	58/53	933,556	147,447	785,377	658,714	1,125,509	2,733,772	6,384,375
5	59/54	947,653	215,322	840,059	568,212	1,159,274	2,859,466	6,589,986
6	60/55	964,085	288,497	898,548	475,538	1,194,052	2,995,985	6,816,705
7	61/56	982,885	367,547	961,110	380,640	1,229,874	3,141,592	7,063,648
8	62/57	1,004,096	453,135	1,028,027	309,469	1,266,770	3,295,583	7,357,080
9	63/58	1,027,764	546,022	1,099,603	251,546	1,304,773	3,457,789	7,687,497
10	64/59	1,053,942	646,990	1,176,163	192,232	1,343,916	3,628,315	8,041,558
11	65/60	1,082,690	639,026	1,258,053	0	1,322,393	3,807,423	8,109,585
12	66/61	1,114,072	622,323	1,345,645	0	1,094,981	3,995,459	8,172,480
13	67/62	1,148,162	605,116	1,439,336	0	853,283	4,192,826	8,238,723
14	68/63	1,185,036	587,481	1,539,550	0	631,869	4,399,965	8,343,901
15	69/64	1,224,780	569,502	1,646,741	0	396,951	4,617,349	8,455,323
16	70/65	1,267,488	551,276	1,761,395	0	147,919	4,845,478	8,573,556
17	71/66	1,313,257	532,729	1,884,032	0	0	4,968,930	8,698,948
18	72/67	1,362,196	514,017	2,015,208	0	0	4,932,765	8,824,186
19	73/68	1,414,416	495,343	2,155,517	0	0	4,907,699	8,972,975
20	74/69	1,470,043	476,989	2,305,595	0	0	4,873,675	9,126,302
21	75/70	1,529,206	459,227	2,466,122	0	0	4,830,072	9,284,627
22	76/71	1,592,043	442,511	2,637,826	0	0	4,776,204	9,448,584
23	77/72	1,658,705	427,527	2,821,485	0	0	4,711,326	9,619,043
24	78/73	1,729,346	415,232	3,017,931	0	0	4,634,647	9,797,156
25	79/74	1,804,133	406,950	3,228,054	0	0	4,545,321	9,984,458
26	80/75	1,883,244	404,650	3,452,807	0	0	4,442,456	10,183,157
27	81/76	1,966,866	409,123	3,693,209	0	0	4,325,100	10,394,298
28	82/77	2,055,196	417,322	3,950,349	0	0	4,192,249	10,615,116
29	83/78	2,148,442	429,646	4,225,392	0	0	4,042,838	10,846,318
30	84/79	2,246,827	446,502	4,519,585	0	0	3,875,742	11,088,656
31	85/80	2,350,583	424,015	4,834,261	0	0	3,689,770	11,298,629
32	86/81	2,459,956	403,596	5,170,846	0	0	3,479,878	11,514,276
33	87/82	2,575,204	385,271	5,530,866	0	0	3,244,431	11,735,772
34	88/83	2,696,604	369,003	5,915,953	0	0	2,981,698	11,963,258
35	89/84	2,824,441	354,666	6,327,851	0	0	2,689,848	12,196,806
36	90/85	2,959,020	342,001	6,768,428	0	0	2,366,947	12,436,396
37	91/86	3,100,659	336,029	7,239,680	0	0	2,010,946	12,687,314
38	92/87	3,249,697	338,961	7,743,743	0	0	1,619,678	12,952,079
39	93/88	3,406,486	353,746	8,282,901	0	0	1,190,859	13,233,992
40	94/89	3,571,399	384,275	8,859,598	0	0	722,067	13,537,339

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.

Economics of a Roth IRA Conversion - 3. Roth + Life Insurance

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

For: Simon Scott & Ann Scott

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 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
41	95/90	3,744,829	434,143	9,476,448	0	0	210,748	13,866,168
42	96/91	3,927,187	496,727	9,789,177	0	0	0	14,213,091
43	97/92	4,118,906	573,428	9,881,271	0	0	0	14,573,605
44	98/93	4,320,445	665,777	9,958,866	0	0	0	14,945,088
45	99/94	4,532,280	775,442	10,020,325	0	0	0	15,328,047

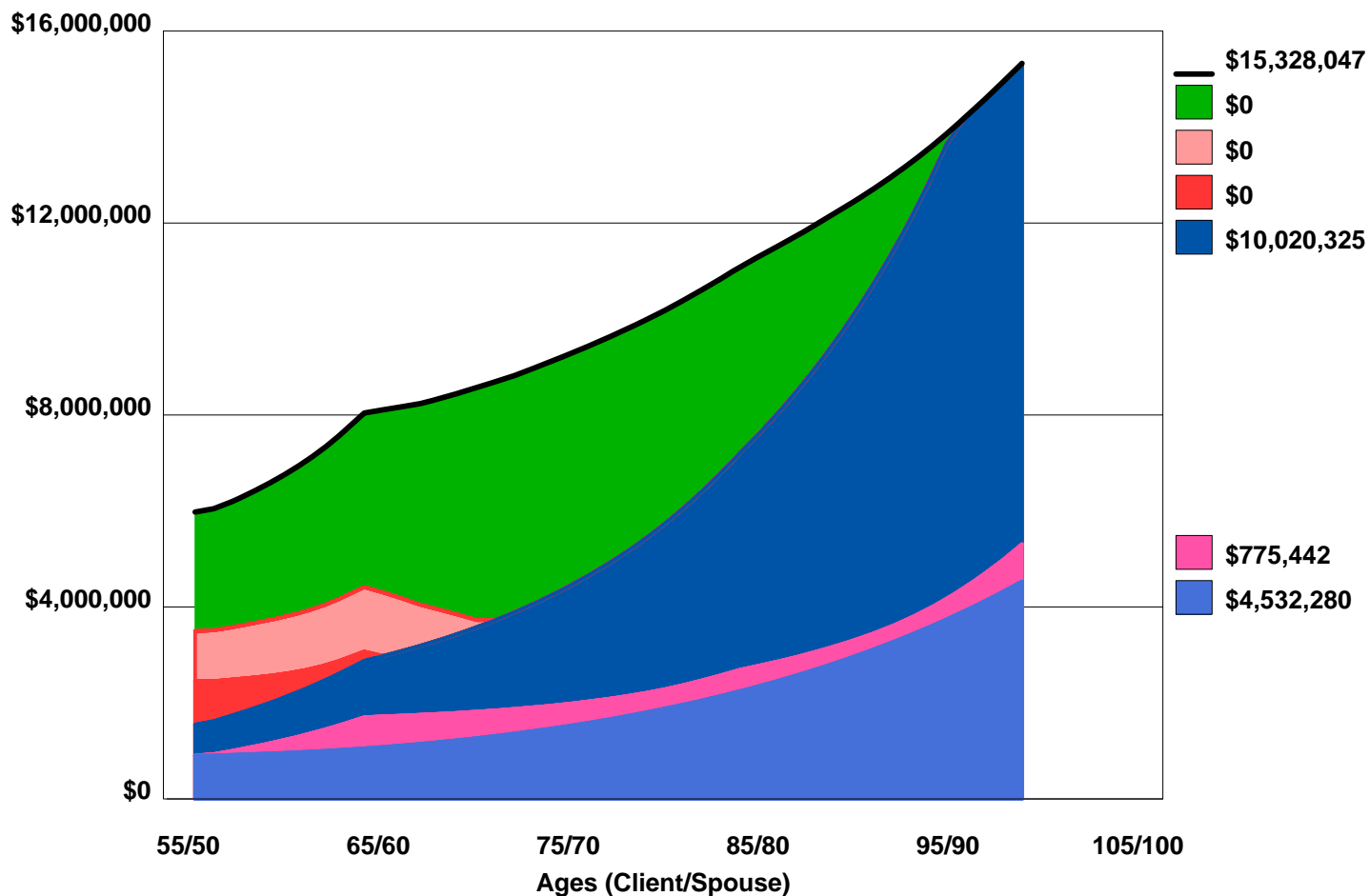
Values on this page may include non-guaranteed life insurance values. If so, actual results are likely to vary, and this report is not valid unless accompanied by a life insurance basic illustration that details non-guaranteed and guaranteed elements.

Economics of a Roth IRA Conversion - 3. Roth + Life Insurance

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

For: Simon Scott & Ann Scott

Hypothetical Net Worth (After Providing Required Cash Flow) 45 Year Analysis



<u>At Year 45</u>	
Hypothetical Net Worth	— \$15,328,047
Equity Assets	■ \$0
Tax Exempt Assets	■ \$0
Taxable Assets	■ \$0
Retirement Plan Assets	■ \$10,020,325
Life Insurance Cash Values	■ \$775,442
Illiquid Assets	■ \$4,532,280

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.

Economics of a Roth IRA Conversion - 3. Roth + Life Insurance

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

For: Simon Scott & Ann Scott

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	55/50	7,977,140	0	7,977,140	0	7,977,140	534,813
2	56/51	8,026,811	0	8,026,811	0	8,026,811	465,087
3	57/52	8,118,488	0	8,118,488	0	8,118,488	390,506
4	58/53	8,236,928	0	8,236,928	0	8,236,928	310,732
5	59/54	8,374,664	0	8,374,664	0	8,374,664	225,404
6	60/55	8,528,208	0	8,528,208	0	8,528,208	134,135
7	61/56	8,696,101	0	8,696,101	0	8,696,101	36,512
8	62/57	8,903,945	0	8,903,945	0	8,903,945	0
9	63/58	9,141,475	0	9,141,475	0	9,141,475	0
10	64/59	9,394,568	0	9,394,568	0	9,394,568	0
11	65/60	9,420,444	0	9,420,444	0	9,420,444	0
12	66/61	9,445,356	0	9,445,356	0	9,445,356	0
13	67/62	9,469,261	0	9,469,261	0	9,469,261	0
14	68/63	9,527,362	0	9,527,362	0	9,527,362	0
15	69/64	9,586,560	0	9,586,560	0	9,586,560	0
16	70/65	9,646,983	0	9,646,983	0	9,646,983	0
17	71/66	9,708,692	0	9,708,692	0	9,708,692	0
18	72/67	9,763,835	0	9,763,835	0	9,763,835	0
19	73/68	9,835,513	0	9,835,513	0	9,835,513	0
20	74/69	9,904,005	0	9,904,005	0	9,904,005	0
21	75/70	9,969,051	0	9,969,051	0	9,969,051	0
22	76/71	10,030,357	0	10,030,357	0	10,030,357	0
23	77/72	10,087,607	0	10,087,607	0	10,087,607	0
24	78/73	10,140,471	0	10,140,471	0	10,140,471	0
25	79/74	10,188,602	0	10,188,602	0	10,188,602	0
26	80/75	10,280,732	0	10,280,732	0	10,280,732	0
27	81/76	10,500,550	0	10,500,550	0	10,500,550	0
28	82/77	10,730,819	0	10,730,819	0	10,730,819	0
29	83/78	10,972,302	0	10,972,302	0	10,972,302	0
30	84/79	11,225,805	0	11,225,805	0	11,225,805	0
31	85/80	11,445,673	0	11,445,673	0	11,445,673	0
32	86/81	11,671,870	0	11,671,870	0	11,671,870	0
33	87/82	11,904,599	0	11,904,599	0	11,904,599	0
34	88/83	12,144,028	0	12,144,028	0	12,144,028	0
35	89/84	12,390,254	0	12,390,254	0	12,390,254	0
36	90/85	12,643,276	0	12,643,276	0	12,643,276	0
37	91/86	12,864,393	0	12,864,393	0	12,864,393	0
38	92/87	13,094,280	0	13,094,280	0	13,094,280	0
39	93/88	13,335,601	0	13,335,601	0	13,335,601	0
40	94/89	13,591,867	0	13,591,867	0	13,591,867	0

*Net of cash flow provided

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

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

Summary at Life Expectancy (Year 38)

Total Estate Assets	\$ 13,094,280
Wealth Transferred to Heirs	\$ 13,094,280

Economics of a Roth IRA Conversion - 3. Roth + Life Insurance

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

For: Simon Scott & Ann Scott

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**
41	95/90	13,866,168	0	13,866,168	0	13,866,168	0
42	96/91	14,213,091	0	14,213,091	0	14,213,091	0
43	97/92	14,573,605	0	14,573,605	0	14,573,605	0
44	98/93	14,945,088	0	14,945,088	0	14,945,088	0
45	99/94	15,328,047	0	15,328,047	0	15,328,047	0

*Net of cash flow provided

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

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

45 Year Summary

Total Estate Assets	\$ 15,328,047
Wealth Transferred to Heirs	\$ 15,328,047

Economics of a Roth IRA Conversion - 3. Roth + Life Insurance

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

For: Simon Scott & Ann Scott

Estate Assets Details

Year	M/F Ages	(1) Liquid Assets*	+	(2) Net Illiquid Assets**	+	(3) Proposed Life Insurance Death Benefit	=	(4) Total Estate Assets
1	55/50	5,072,140		905,000		2,000,000		7,977,140
2	56/51	5,114,561		912,250		2,000,000		8,026,811
3	57/52	5,196,725		921,763		2,000,000		8,118,488
4	58/53	5,303,372		933,556		2,000,000		8,236,928
5	59/54	5,427,011		947,653		2,000,000		8,374,664
6	60/55	5,564,123		964,085		2,000,000		8,528,208
7	61/56	5,713,216		982,885		2,000,000		8,696,101
8	62/57	5,899,849		1,004,096		2,000,000		8,903,945
9	63/58	6,113,711		1,027,764		2,000,000		9,141,475
10	64/59	6,340,626		1,053,942		2,000,000		9,394,568
11	65/60	6,387,869		1,082,690		1,949,885		9,420,444
12	66/61	6,436,085		1,114,072		1,895,199		9,445,356
13	67/62	6,485,445		1,148,162		1,835,654		9,469,261
14	68/63	6,571,384		1,185,036		1,770,942		9,527,362
15	69/64	6,661,041		1,224,780		1,700,739		9,586,560
16	70/65	6,754,792		1,267,488		1,624,703		9,646,983
17	71/66	6,852,962		1,313,257		1,542,473		9,708,692
18	72/67	6,947,973		1,362,196		1,453,666		9,763,835
19	73/68	7,063,216		1,414,416		1,357,881		9,835,513
20	74/69	7,179,270		1,470,043		1,254,692		9,904,005
21	75/70	7,296,194		1,529,206		1,143,651		9,969,051
22	76/71	7,414,030		1,592,043		1,024,284		10,030,357
23	77/72	7,532,811		1,658,705		896,091		10,087,607
24	78/73	7,652,578		1,729,346		758,547		10,140,471
25	79/74	7,773,375		1,804,133		611,094		10,188,602
26	80/75	7,895,263		1,883,244		502,225		10,280,732
27	81/76	8,018,309		1,966,866		515,375		10,500,550
28	82/77	8,142,598		2,055,196		533,025		10,730,819
29	83/78	8,268,230		2,148,442		555,630		10,972,302
30	84/79	8,395,327		2,246,827		583,651		11,225,805
31	85/80	8,524,031		2,350,583		571,059		11,445,673
32	86/81	8,650,724		2,459,956		561,190		11,671,870
33	87/82	8,775,297		2,575,204		554,098		11,904,599
34	88/83	8,897,651		2,696,604		549,773		12,144,028
35	89/84	9,017,699		2,824,441		548,114		12,390,254
36	90/85	9,135,375		2,959,020		548,881		12,643,276
37	91/86	9,250,626		3,100,659		513,108		12,864,393
38	92/87	9,363,421		3,249,697		481,162		13,094,280
39	93/88	9,473,760		3,406,486		455,355		13,335,601
40	94/89	9,581,665		3,571,399		438,803		13,591,867

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

**Net of any liabilities.

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Economics of a Roth IRA Conversion - 3. Roth + Life Insurance

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

For: Simon Scott & Ann Scott

Estate Assets Details

Year	M/F Ages	(1) Liquid Assets*	+	(2) Net Illiquid Assets**	+	(3) Proposed Life Insurance Death Benefit	=	(4) Total Estate Assets
41	95/90	9,687,196		3,744,829		434,143		13,866,168
42	96/91	9,789,177		3,927,187		496,727		14,213,091
43	97/92	9,881,271		4,118,906		573,428		14,573,605
44	98/93	9,958,866		4,320,445		665,777		14,945,088
45	99/94	10,020,325		4,532,280		775,442		15,328,047

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

**Net of any liabilities.

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Economics of a Roth IRA Conversion - 3. Roth + Life Insurance

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

For: Simon Scott & Ann Scott

Transfer Tax Details

Year	M/F Ages	(1) Total Estate Assets	(2) Taxable Estate	(3) Remaining Available Unified Credit Equivalent*	(4) Estate Tax	(5) Income Tax on Retirement Plan Assets**	(6) Total Transfer Taxes
1	55/50	7,977,140	7,977,140	10,680,000	0	0	0
2	56/51	8,026,811	8,026,811	10,860,000	0	0	0
3	57/52	8,118,488	8,118,488	11,060,000	0	0	0
4	58/53	8,236,928	8,236,928	11,300,000	0	0	0
5	59/54	8,374,664	8,374,664	11,520,000	0	0	0
6	60/55	8,528,208	8,528,208	11,740,000	0	0	0
7	61/56	8,696,101	8,696,101	11,980,000	0	0	0
8	62/57	8,903,945	8,903,945	12,220,000	0	0	0
9	63/58	9,141,475	9,141,475	12,460,000	0	0	0
10	64/59	9,394,568	9,394,568	12,720,000	0	0	0
11	65/60	9,420,444	9,420,444	12,980,000	0	0	0
12	66/61	9,445,356	9,445,356	13,220,000	0	0	0
13	67/62	9,469,261	9,469,261	13,500,000	0	0	0
14	68/63	9,527,362	9,527,362	13,760,000	0	0	0
15	69/64	9,586,560	9,586,560	14,040,000	0	0	0
16	70/65	9,646,983	9,646,983	14,320,000	0	0	0
17	71/66	9,708,692	9,708,692	14,600,000	0	0	0
18	72/67	9,763,835	9,763,835	14,900,000	0	0	0
19	73/68	9,835,513	9,835,513	15,200,000	0	0	0
20	74/69	9,904,005	9,904,005	15,500,000	0	0	0
21	75/70	9,969,051	9,969,051	15,820,000	0	0	0
22	76/71	10,030,357	10,030,357	16,120,000	0	0	0
23	77/72	10,087,607	10,087,607	16,440,000	0	0	0
24	78/73	10,140,471	10,140,471	16,780,000	0	0	0
25	79/74	10,188,602	10,188,602	17,120,000	0	0	0
26	80/75	10,280,732	10,280,732	17,460,000	0	0	0
27	81/76	10,500,550	10,500,550	17,800,000	0	0	0
28	82/77	10,730,819	10,730,819	18,160,000	0	0	0
29	83/78	10,972,302	10,972,302	18,520,000	0	0	0
30	84/79	11,225,805	11,225,805	18,900,000	0	0	0
31	85/80	11,445,673	11,445,673	19,280,000	0	0	0
32	86/81	11,671,870	11,671,870	19,660,000	0	0	0
33	87/82	11,904,599	11,904,599	20,060,000	0	0	0
34	88/83	12,144,028	12,144,028	20,460,000	0	0	0
35	89/84	12,390,254	12,390,254	20,860,000	0	0	0
36	90/85	12,643,276	12,643,276	21,280,000	0	0	0
37	91/86	12,864,393	12,864,393	21,700,000	0	0	0
38	92/87	13,094,280	13,094,280	22,140,000	0	0	0
39	93/88	13,335,601	13,335,601	22,580,000	0	0	0
40	94/89	13,591,867	13,591,867	23,040,000	0	0	0

*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.

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

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

Transfer Tax Details

Year	M/F Ages	(1) Total Estate Assets	(2) Taxable Estate	(3) Remaining Available Unified Credit Equivalent*	(4) Estate Tax	(5) Income Tax on Retirement Plan Assets**	(6) Total Transfer Taxes
41	95/90	13,866,168	13,866,168	23,500,000	0	0	0
42	96/91	14,213,091	14,213,091	23,960,000	0	0	0
43	97/92	14,573,605	14,573,605	24,440,000	0	0	0
44	98/93	14,945,088	14,945,088	24,940,000	0	0	0
45	99/94	15,328,047	15,328,047	25,440,000	0	0	0

*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.

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

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

Economics of a Roth IRA Conversion - 3. Roth + Life Insurance

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

For: Simon Scott & Ann Scott

Summary of Transfer Taxation of Defined Contribution Plan Assets

Year	M/F Ages	Plan Assets Initial Value	Plan Assets Cost Basis	Plan Assets Yield	(4)	(5)	(6)
		600,000	0	7.50%			
		(1)	(2)	(3)	=	(5)	
		Plan Assets in Estate	Estate Tax on Plan Assets	Income Tax on Plan Assets*	Total Taxes Attributed to Plan Assets	Heirs After Tax Plan Assets (1) - (4)	Percent Loss Due to Tax
1	55/50	534,813	0	0	0	534,813	0%
2	56/51	465,087	0	0	0	465,087	0%
3	57/52	390,506	0	0	0	390,506	0%
4	58/53	310,732	0	0	0	310,732	0%
5	59/54	225,404	0	0	0	225,404	0%
6	60/55	134,135	0	0	0	134,135	0%
7	61/56	36,512	0	0	0	36,512	0%
8	62/57	0	0	0	0	0	0%
9	63/58	0	0	0	0	0	0%
10	64/59	0	0	0	0	0	0%
11	65/60	0	0	0	0	0	0%
12	66/61	0	0	0	0	0	0%
13	67/62	0	0	0	0	0	0%
14	68/63	0	0	0	0	0	0%
15	69/64	0	0	0	0	0	0%
16	70/65	0	0	0	0	0	0%
17	71/66	0	0	0	0	0	0%
18	72/67	0	0	0	0	0	0%
19	73/68	0	0	0	0	0	0%
20	74/69	0	0	0	0	0	0%
21	75/70	0	0	0	0	0	0%
22	76/71	0	0	0	0	0	0%
23	77/72	0	0	0	0	0	0%
24	78/73	0	0	0	0	0	0%
25	79/74	0	0	0	0	0	0%
26	80/75	0	0	0	0	0	0%
27	81/76	0	0	0	0	0	0%
28	82/77	0	0	0	0	0	0%
29	83/78	0	0	0	0	0	0%
30	84/79	0	0	0	0	0	0%
31	85/80	0	0	0	0	0	0%
32	86/81	0	0	0	0	0	0%
33	87/82	0	0	0	0	0	0%
34	88/83	0	0	0	0	0	0%
35	89/84	0	0	0	0	0	0%
36	90/85	0	0	0	0	0	0%
37	91/86	0	0	0	0	0	0%
38	92/87	0	0	0	0	0	0%
39	93/88	0	0	0	0	0	0%
40	94/89	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.

Economics of a Roth IRA Conversion - 3. Roth + Life Insurance

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

For: Simon Scott & Ann Scott

Summary of Transfer Taxation of Defined Contribution Plan Assets

		Plan Assets Initial Value 600,000	Plan Assets Cost Basis 0	Plan Assets Yield 7.50%				
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	
41	95/90	0	0	0	0	0	0%	
42	96/91	0	0	0	0	0	0%	
43	97/92	0	0	0	0	0	0%	
44	98/93	0	0	0	0	0	0%	
45	99/94	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.

Economics of a Roth IRA Conversion - 3. Roth + Life Insurance

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

For: Simon Scott & Ann Scott

Summary of Transfer Taxation of Roth Defined Contribution Assets

		Plan Assets Initial Value 0	Plan Assets Cost Basis 0	Plan Assets Yield 7.50%	Heirs' Income Tax Rate 35.00%		
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	55/50	106,963	0	0	0	106,963	0%
2	56/51	221,373	0	0	0	221,373	0%
3	57/52	343,749	0	0	0	343,749	0%
4	58/53	474,645	0	0	0	474,645	0%
5	59/54	614,655	0	0	0	614,655	0%
6	60/55	764,413	0	0	0	764,413	0%
7	61/56	924,598	0	0	0	924,598	0%
8	62/57	1,028,027	0	0	0	1,028,027	0%
9	63/58	1,099,603	0	0	0	1,099,603	0%
10	64/59	1,176,163	0	0	0	1,176,163	0%
11	65/60	1,258,053	0	0	0	1,258,053	0%
12	66/61	1,345,645	0	0	0	1,345,645	0%
13	67/62	1,439,336	0	0	0	1,439,336	0%
14	68/63	1,539,550	0	0	0	1,539,550	0%
15	69/64	1,646,741	0	0	0	1,646,741	0%
16	70/65	1,761,395	0	0	0	1,761,395	0%
17	71/66	1,884,032	0	0	0	1,884,032	0%
18	72/67	2,015,208	0	0	0	2,015,208	0%
19	73/68	2,155,517	0	0	0	2,155,517	0%
20	74/69	2,305,595	0	0	0	2,305,595	0%
21	75/70	2,466,122	0	0	0	2,466,122	0%
22	76/71	2,637,826	0	0	0	2,637,826	0%
23	77/72	2,821,485	0	0	0	2,821,485	0%
24	78/73	3,017,931	0	0	0	3,017,931	0%
25	79/74	3,228,054	0	0	0	3,228,054	0%
26	80/75	3,452,807	0	0	0	3,452,807	0%
27	81/76	3,693,209	0	0	0	3,693,209	0%
28	82/77	3,950,349	0	0	0	3,950,349	0%
29	83/78	4,225,392	0	0	0	4,225,392	0%
30	84/79	4,519,585	0	0	0	4,519,585	0%
31	85/80	4,834,261	0	0	0	4,834,261	0%
32	86/81	5,170,846	0	0	0	5,170,846	0%
33	87/82	5,530,866	0	0	0	5,530,866	0%
34	88/83	5,915,953	0	0	0	5,915,953	0%
35	89/84	6,327,851	0	0	0	6,327,851	0%
36	90/85	6,768,428	0	0	0	6,768,428	0%
37	91/86	7,239,680	0	0	0	7,239,680	0%
38	92/87	7,743,743	0	0	0	7,743,743	0%
39	93/88	8,282,901	0	0	0	8,282,901	0%
40	94/89	8,859,598	0	0	0	8,859,598	0%

Summary of Transfer Taxation of Roth Defined Contribution Assets

		Plan Assets Initial Value 0	Plan Assets Cost Basis 0	Plan Assets Yield 7.50%	Heirs' Income Tax Rate 35.00%		
		(1)	(2)	(3)	(4)	(5)	(6)
Year	M/F Ages	Plan Assets in Estate	Estate Tax on Plan Assets	Income Tax on Plan Assets	Total Taxes Attributed to Plan Assets	Heirs After Tax Plan Assets (1) - (4)	Percent Loss Due to Tax
41	95/90	9,476,448	0	0	0	9,476,448	0%
42	96/91	9,789,177	0	0	0	9,789,177	0%
43	97/92	9,881,271	0	0	0	9,881,271	0%
44	98/93	9,958,866	0	0	0	9,958,866	0%
45	99/94	10,020,325	0	0	0	10,020,325	0%