

Loan Regime Split-Dollar for a Tax Exempt University Funded With Indexed Universal Life

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

Insured: Roger DeWitt Thompson

Employer: Major Tax Exempt University

Summary

Employer's Tax Bracket 0.00%	Executive's Tax Bracket 37.00%	Indexed UL Interest Rate 6.20%	Initial Policy Death Benefit 15,000,000	Assumed Long-Term AFR for All Years Illustrated 2.14%	Promissory Note Interest Rate 2.14%	Years of Premium Reserve Account (PRA) 10
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Yr	Male Age	Employer				Executive						
		(1) Net Payment*	(2) Cumulative Net Payments	(3) Portion of Col. (2) Due as a Loan Receivable	(4) Cumulative Charge to Earnings (2) - (3)	(5) Net Payment*	(6) Year End Balance in the Premium Reserve Account (PRA)	(7) Net Policy Loan Proceeds Available for Retirement Income	(8) Year End Policy Accum Value**	(9) Year End Policy Cash Value**	(10) Year End PRA and Cash Value** Net of Loan Due Employer (9)+(6)-(3)	(11) Year End PRA and Policy Death Benefit Net of Loan Due Employer
1	45	8,209,724	8,209,724	8,107,822	101,902	0	7,463,213	0	877,569	242,469	-402,140	15,232,960
2	46	101,902	8,311,626	8,107,822	203,804	0	6,786,374	0	1,809,399	1,190,049	-131,399	15,487,951
3	47	101,902	8,413,528	8,107,822	305,706	0	6,075,692	0	2,798,846	2,195,246	163,116	15,766,716
4	48	101,902	8,515,430	8,107,822	407,608	0	5,329,477	0	3,849,474	3,261,774	483,429	16,071,129
5	49	101,902	8,617,332	8,107,822	509,510	0	4,545,951	0	4,965,068	4,393,118	831,247	16,403,197
6	50	101,902	8,719,234	8,107,822	611,412	0	3,723,248	0	6,149,647	5,593,597	1,209,023	16,765,073
7	51	101,902	8,821,136	8,107,822	713,314	0	2,859,411	0	7,407,479	6,867,179	1,618,768	17,159,068
8	52	101,902	8,923,038	8,107,822	815,216	0	1,952,381	0	8,743,095	8,292,945	2,137,504	17,587,654
9	53	101,902	9,024,940	8,107,822	917,118	0	1,000,001	0	10,161,308	9,801,158	2,693,337	18,053,487
10	54	101,902	9,126,842	8,107,822	1,019,020	0	1	0	11,709,702	11,439,552	3,331,731	18,601,881
11	55	101,902	9,228,744	8,107,822	1,120,922	0	0	0	12,334,500	12,154,500	4,046,678	19,226,678
12	56	101,902	9,330,646	8,107,822	1,222,824	0	0	0	12,997,956	12,907,956	4,800,134	19,890,134
13	57	101,902	9,432,548	8,107,822	1,324,726	0	0	0	13,702,462	13,702,462	5,594,640	20,594,640
14	58	101,902	9,534,450	8,107,822	1,426,628	0	0	0	14,450,560	14,450,560	6,342,738	21,342,738
15	59	101,902	9,636,352	8,107,822	1,528,530	0	0	0	15,242,665	15,242,665	7,134,843	22,134,843
16	60	101,902	9,738,254	8,107,822	1,630,432	0	0	0	16,173,285	16,173,285	8,065,463	12,917,449
17	61	101,902	9,840,156	8,107,822	1,732,334	0	0	0	17,160,256	17,160,256	9,052,434	13,857,306
18	62	101,902	9,942,058	8,107,822	1,834,236	0	0	0	18,206,899	18,206,899	10,099,077	14,832,870
19	63	101,902	10,043,960	8,107,822	1,936,138	0	0	0	19,316,603	19,316,603	11,208,781	15,844,765
20	64	101,902	10,145,862	8,107,822	2,038,040	0	0	0	20,493,276	20,493,276	12,385,454	16,893,974
21	65	-8,107,822	2,038,040	0	2,038,040	0	0	600,000	21,681,645	12,538,432	12,538,432	16,874,761
22	66	0	2,038,040	0	2,038,040	0	0	618,000	22,933,748	12,684,475	12,684,475	17,041,887
23	67	0	2,038,040	0	2,038,040	0	0	636,540	24,252,856	12,822,751	12,822,751	17,188,266
24	68	0	2,038,040	0	2,038,040	0	0	655,636	25,642,288	12,952,261	12,952,261	17,311,450
25	69	0	2,038,040	0	2,038,040	0	0	675,305	27,104,746	13,071,146	13,071,146	17,407,905
26	70	0	2,038,040	0	2,038,040	0	0	695,564	28,643,654	13,178,031	13,178,031	17,474,580
27	71	0	2,038,040	0	2,038,040	0	0	716,431	30,267,032	13,275,875	13,275,875	17,210,589
28	72	0	2,038,040	0	2,038,040	0	0	737,924	31,980,399	13,364,864	13,364,864	16,882,708
29	73	0	2,038,040	0	2,038,040	0	0	760,062	33,789,943	13,445,567	13,445,567	16,486,662
30	74	0	2,038,040	0	2,038,040	0	0	782,864	35,702,640	13,519,038	13,519,038	16,018,223
		2,038,040				0		6,878,326				

Executive's 30 Year Summary

Living Values † Death Benefit

Indexed Universal Life:	13,519,038	16,018,223
Less Loan Repayment Due Employer:	0	0
Equals Executive's Net Value:	13,519,038	16,018,223
Plus Cumulative After Tax Cash Flow:	6,878,326	6,878,326
Equals Executive's Total Net Value:	20,397,364	22,896,549

†Cash value less employer's loans plus cum. net policy loans.

*See appropriate Net Payment Analysis for details.

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

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Employer: Major Tax Exempt University

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31	75	0	2,038,040	0	2,038,040	0	0	806,350	37,726,401	13,586,951	13,586,951	15,473,272
32	76	0	2,038,040	0	2,038,040	0	0	830,540	39,856,894	13,638,404	13,638,404	15,631,249
33	77	0	2,038,040	0	2,038,040	0	0	855,457	42,099,059	13,671,415	13,671,415	15,776,368
34	78	0	2,038,040	0	2,038,040	0	0	881,120	44,457,921	13,683,719	13,683,719	15,906,615
35	79	0	2,038,040	0	2,038,040	0	0	907,554	46,938,692	13,672,848	13,672,848	16,019,783
36	80	0	2,038,040	0	2,038,040	0	0	934,780	49,546,389	13,635,733	13,635,733	16,113,053
37	81	0	2,038,040	0	2,038,040	0	0	962,824	52,285,357	13,568,204	13,568,204	16,182,472
38	82	0	2,038,040	0	2,038,040	0	0	991,709	55,160,560	13,466,255	13,466,255	16,224,283
39	83	0	2,038,040	0	2,038,040	0	0	1,021,460	58,176,778	13,325,225	13,325,225	16,234,064
40	84	0	2,038,040	0	2,038,040	0	0	1,052,104	61,335,711	13,136,872	13,136,872	16,203,657
41	85	0	2,038,040	0	2,038,040	0	0	1,083,667	64,636,321	12,889,689	12,889,689	16,121,505
42	86	0	2,038,040	0	2,038,040	0	0	1,116,177	68,081,930	12,575,982	12,575,982	15,980,078
43	87	0	2,038,040	0	2,038,040	0	0	1,149,662	71,672,154	12,183,763	12,183,763	15,767,371
44	88	0	2,038,040	0	2,038,040	0	0	1,184,152	75,402,065	11,695,895	11,695,895	15,465,998
45	89	0	2,038,040	0	2,038,040	0	0	1,219,676	79,266,891	11,094,752	11,094,752	15,058,097
46	90	0	2,038,040	0	2,038,040	0	0	1,256,267	83,257,705	10,357,879	10,357,879	14,520,764
47	91	0	2,038,040	0	2,038,040	0	0	1,293,955	87,470,628	9,567,158	9,567,158	13,065,983
48	92	0	2,038,040	0	2,038,040	0	0	1,332,773	91,946,119	8,748,064	8,748,064	11,506,448
49	93	0	2,038,040	0	2,038,040	0	0	1,372,757	96,739,354	7,940,001	7,940,001	9,874,788
50	94	0	2,038,040	0	2,038,040	0	0	1,413,939	101,920,388	7,196,432	7,196,432	8,215,636

2,038,040

0

28,545,249

Executive's 50 Year Summary

	Living Values [†]	Death Benefit
Indexed Universal Life:	7,196,432	8,215,636
Less Loan Repayment Due Employer:	0	0
Equals Executive's Net Value:	7,196,432	8,215,636
Plus Cumulative After Tax Cash Flow:	28,545,249	28,545,249
Equals Executive's Total Net Value:	35,741,681	36,760,885

†Cash value less employer's loans plus cum. net policy loans.

*See appropriate Net Payment Analysis for details.

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