

# Retirement Planning Options

For

*Tony Callahan  
& Jennifer Callahan*



Presented by:

[Licensed user's name appears here]

Phone:

Fax:

E-mail:

Date: [Current date appears here]

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**Strategy 1 (Current Plan)**

**vs.**

**Strategy 2 (Fund with Indexed Universal Life)**

# Testing Retirement Planning Alternatives

## Preface

The material that follows covers the following two situations:

Strategy 1 examines your current retirement plan. The purpose of Strategy 1 is to help you determine if your current plan meets your retirement cash flow desires while maintaining a desirable long-range "comfort zone" of net worth.

Strategy 2 is identical to Strategy 1 in all respects except a Private Retirement Plan funded with life insurance is integrated into the overall plan.

An analysis of the results from the two Strategies should be useful in evaluating the merit of the Private Retirement Plan.

The accompanying report is presented in three parts, as follows:

1. Comparison of the results from each Strategy;
2. Details of Strategy 1;
3. Details of Strategy 2.

Although all the material should be reviewed, you may find the most valuable information is in the Comparison section. The most important individual reports are the Cash Flow Analysis, Hypothetical Net Worth Illustration, and Wealth Transfer Summary. The balance of the material provides backup for the overall analysis.

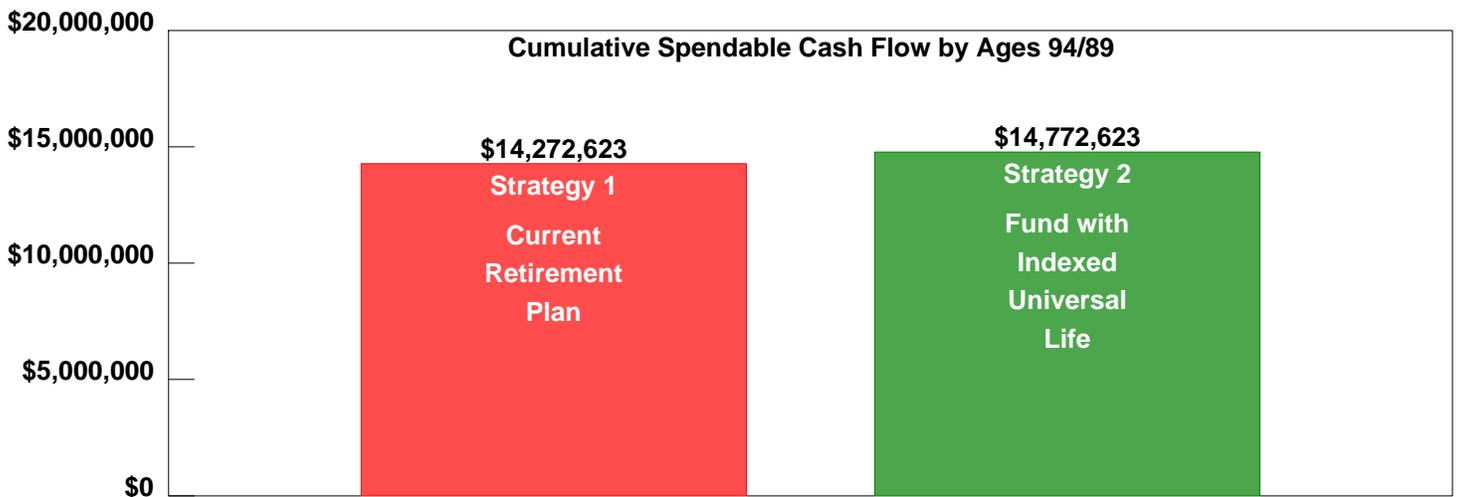
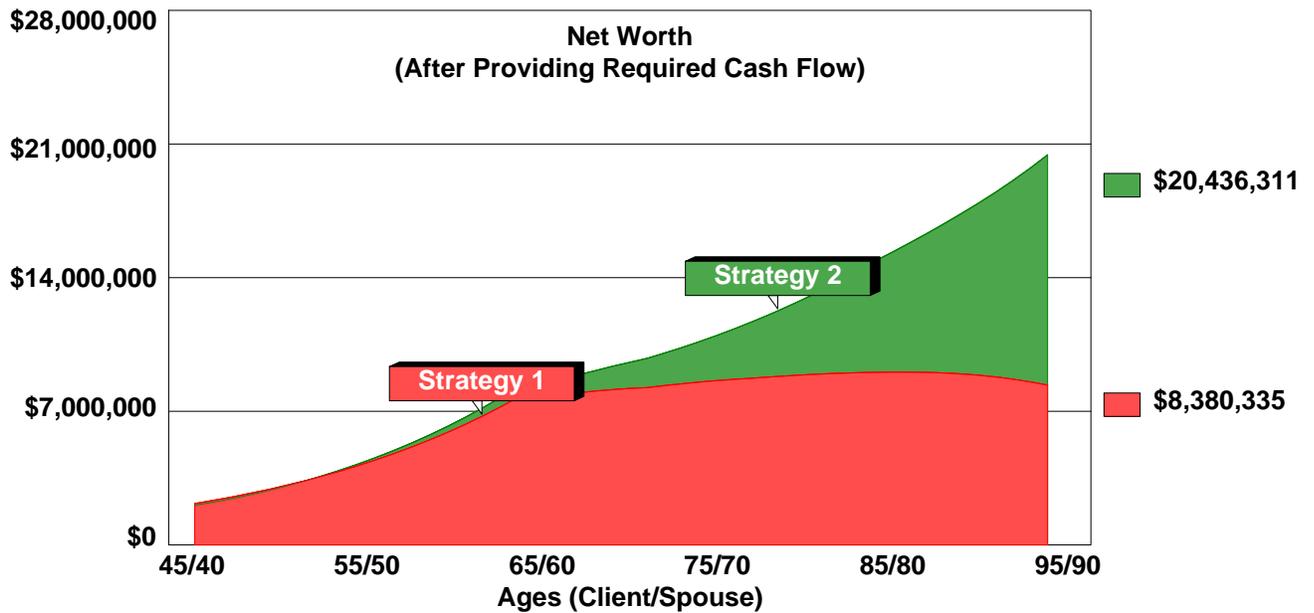
The material presented should provide a sound basis for evaluating the effect on your retirement as well as its impact on the wealth transferred to your heirs.

# Comparison of Alternatives

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For: Tony Callahan  
 & Jennifer Callahan

## Comparative Analysis



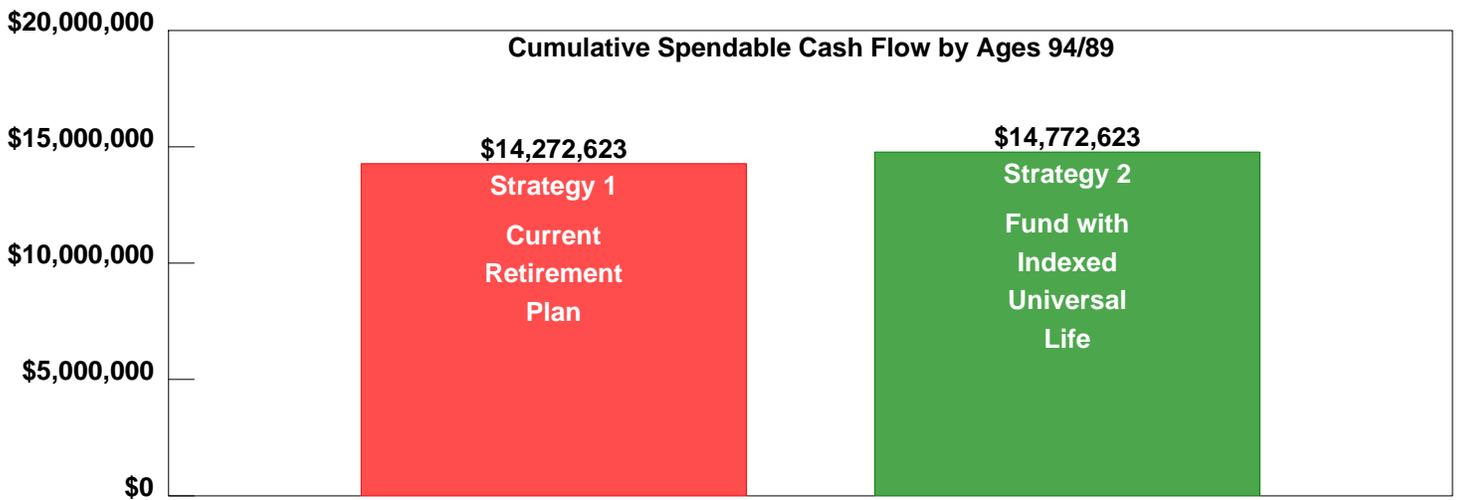
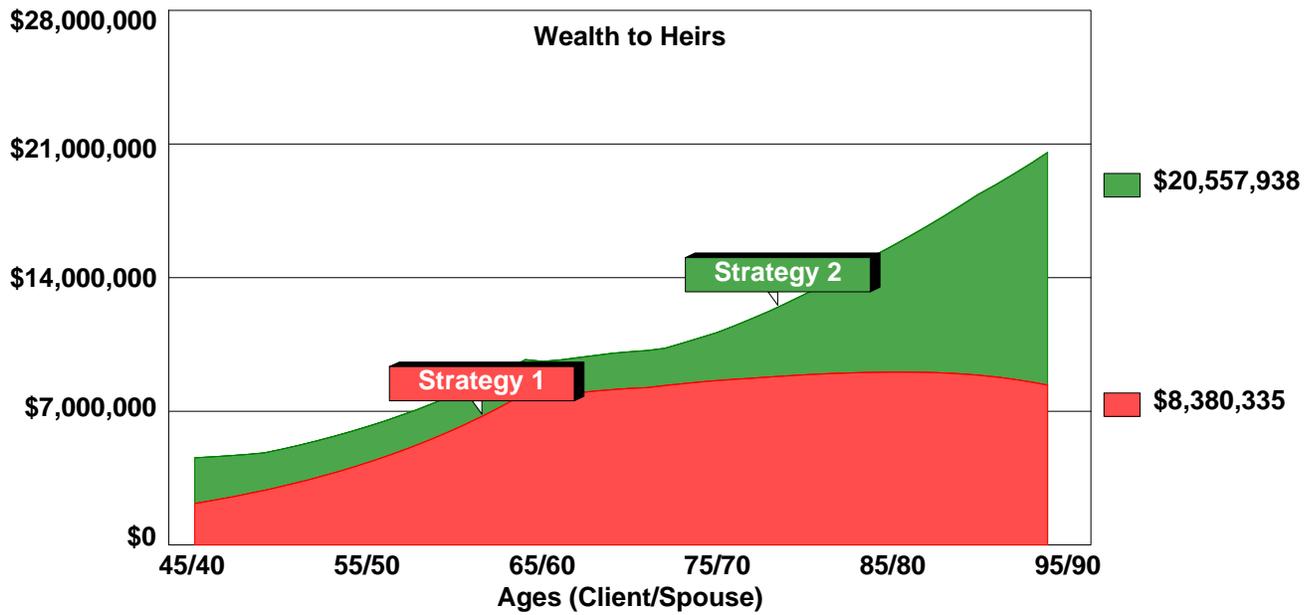
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## Comparative Analysis



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# Comparison of Alternatives

Comparison Page: 1  
Date: [Current date appears here]

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For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	Spendable Cash Flow		Net Worth*		Wealth to Heirs	
			Strategy 1	Strategy 2	Strategy 1	Strategy 2	Strategy 1	Strategy 2
			Current Retirement Plan	Fund with Indexed Universal Life	Current Retirement Plan	Fund with Indexed Universal Life	Current Retirement Plan	Fund with Indexed Universal Life
1	45	40	0	100,000	2,170,527	2,084,941	2,170,527	4,568,327
2	46	41	0	100,000	2,323,376	2,236,332	2,323,376	4,616,728
3	47	42	0	100,000	2,488,829	2,405,105	2,488,829	4,675,435
4	48	43	0	100,000	2,667,282	2,592,219	2,667,282	4,744,793
5	49	44	0	100,000	2,859,233	2,798,680	2,859,233	4,825,250
6	50	45	0	0	3,065,272	3,026,212	3,065,272	5,019,542
7	51	46	0	0	3,286,074	3,270,654	3,286,074	5,228,338
8	52	47	0	0	3,522,393	3,533,066	3,522,393	5,452,387
9	53	48	0	0	3,775,056	3,814,564	3,775,056	5,692,510
10	54	49	0	0	4,044,974	4,116,423	4,044,974	5,949,612
11	55	50	0	0	4,333,128	4,447,023	4,333,128	6,224,668
12	56	51	0	0	4,640,585	4,792,803	4,640,585	6,518,739
13	57	52	0	0	4,968,488	5,162,380	4,968,488	6,832,962
14	58	53	0	0	5,318,067	5,557,237	5,318,067	7,168,559
15	59	54	0	0	5,690,643	5,978,978	5,690,643	7,526,846
16	60	55	0	0	6,087,627	6,429,239	6,087,627	7,909,226
17	61	56	0	0	6,510,530	6,909,869	6,510,530	8,317,205
18	62	57	0	0	6,960,974	7,422,841	6,960,974	8,752,396
19	63	58	0	0	7,440,683	7,970,264	7,440,683	9,216,516
20	64	59	0	0	7,951,504	8,554,418	7,951,504	9,711,405
21	65	60	300,000	300,000	7,817,098	8,534,824	7,817,098	9,617,306
22	66	61	309,000	309,000	7,865,232	8,695,699	7,865,232	9,694,276
23	67	62	318,270	318,270	7,969,046	8,905,400	7,969,046	9,809,791
24	68	63	327,818	327,818	8,059,743	9,126,502	8,059,743	9,925,447
25	69	64	337,653	337,653	8,136,445	9,360,660	8,136,445	10,041,778
26	70	65	347,782	347,782	8,198,026	9,566,040	8,198,026	10,115,691
27	71	66	358,216	358,216	8,243,118	9,780,757	8,243,118	10,183,756
28	72	67	368,962	368,962	8,346,732	10,055,848	8,346,732	10,304,503
29	73	68	380,031	380,031	8,445,950	10,346,983	8,445,950	10,566,833
30	74	69	391,432	391,432	8,538,117	10,654,575	8,538,117	10,839,703
31	75	70	403,175	403,175	8,617,115	10,979,288	8,617,115	11,122,661
32	76	71	415,270	415,270	8,681,478	11,321,502	8,681,478	11,477,107
33	77	72	427,728	427,728	8,729,582	11,682,558	8,729,582	11,851,572
34	78	73	440,560	440,560	8,797,317	12,063,233	8,797,317	12,246,925
35	79	74	453,777	453,777	8,858,511	12,465,011	8,858,511	12,664,747
36	80	75	467,390	467,390	8,912,617	12,889,132	8,912,617	13,106,379
37	81	76	481,412	481,412	8,959,027	13,336,931	8,959,027	13,573,269
38	82	77	495,854	495,854	8,997,089	13,809,769	8,997,089	14,066,893
39	83	78	510,730	510,730	9,026,093	14,309,057	9,026,093	14,588,785
40	84	79	526,052	526,052	9,045,275	14,835,778	9,045,275	15,140,057
			<b>8,061,112</b>	<b>8,561,112</b>				

\*After spendable cash flow.

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## Comparison of Alternatives

Comparison Page: 2  
Date: [Current date appears here]

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For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	Spendable Cash Flow		Net Worth*		Wealth to Heirs	
			Strategy 1	Strategy 2	Strategy 1	Strategy 2	Strategy 1	Strategy 2
			Current Retirement Plan	Fund with Indexed Universal Life	Current Retirement Plan	Fund with Indexed Universal Life	Current Retirement Plan	Fund with Indexed Universal Life
41	85	80	541,833	541,833	9,054,471	15,301,489	9,054,471	15,627,866
42	86	81	558,088	558,088	9,052,982	15,784,326	9,052,982	16,134,290
43	87	82	574,831	574,831	9,039,083	16,284,458	9,039,083	16,659,571
44	88	83	592,076	592,076	9,011,773	16,801,933	9,011,773	17,203,827
45	89	84	609,838	609,838	8,969,185	17,336,366	8,969,185	17,766,738
46	90	85	628,133	628,133	8,897,919	17,888,734	8,897,919	18,349,338
47	91	86	646,977	646,977	8,804,860	18,469,010	8,804,860	18,863,529
48	92	87	666,387	666,387	8,688,431	19,082,082	8,688,431	19,399,070
49	93	88	686,378	686,378	8,547,016	19,734,426	8,547,016	19,961,018
50	94	89	706,970	706,970	8,380,335	20,436,311	8,380,335	20,557,938

14,272,623
14,772,623

\*After spendable cash flow.

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Strategy 2 (Fund with Indexed Universal Life)

vs.

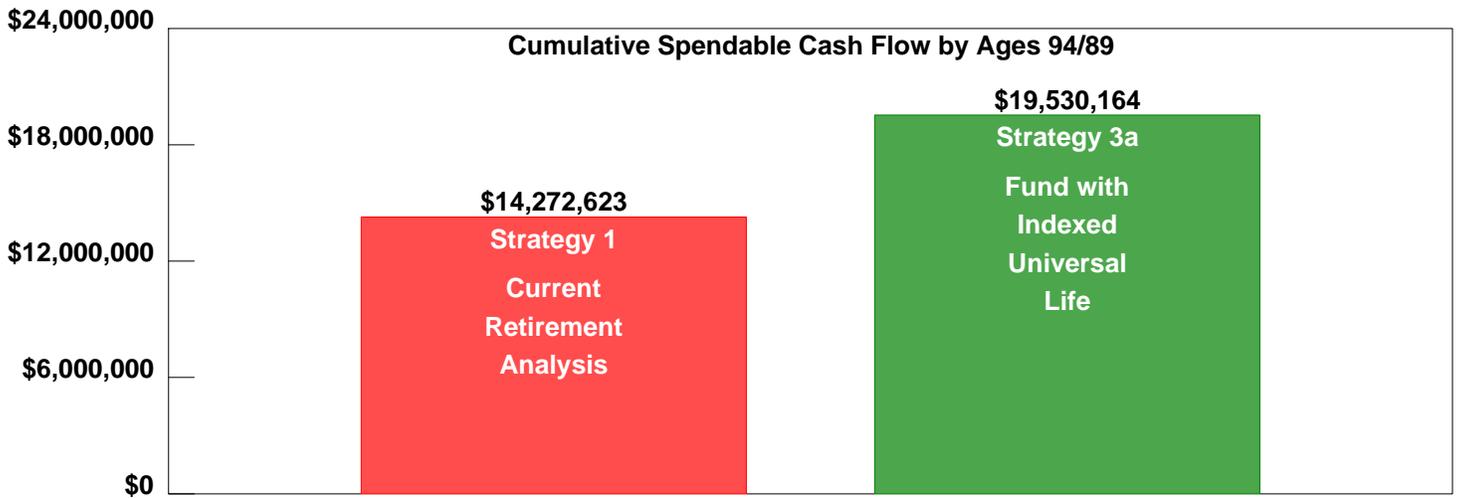
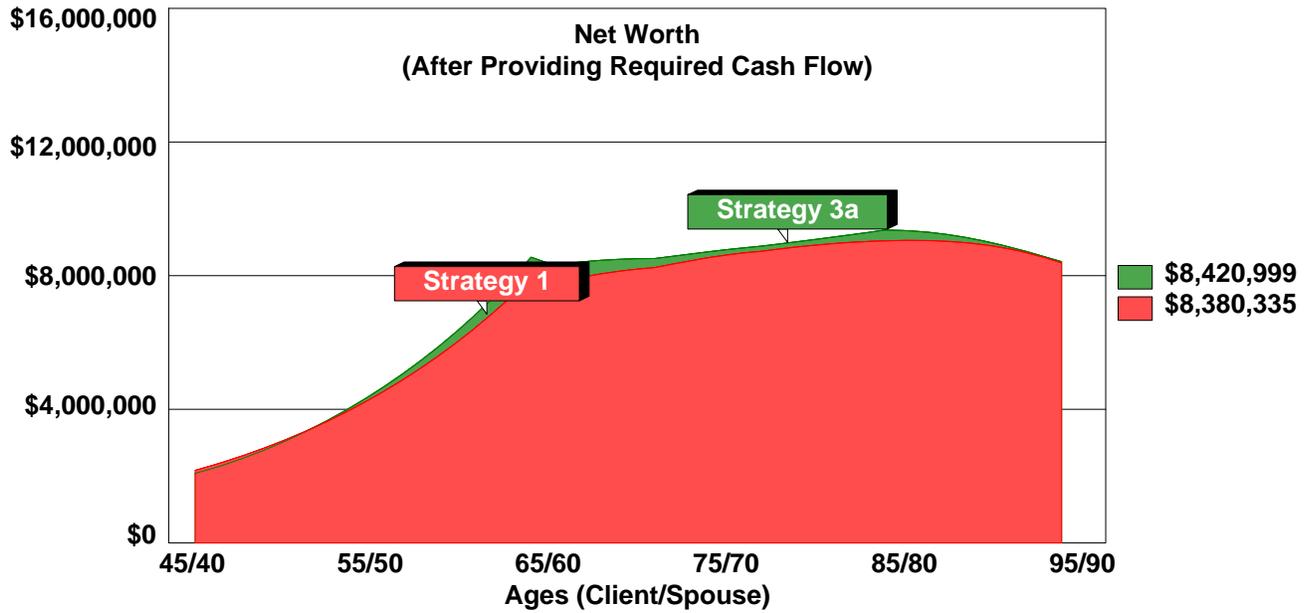
Strategy 3a (Fund with Indexed Universal Life + Additional Spendable Cash Flow)

# Comparison of Alternatives

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

## Comparative Analysis



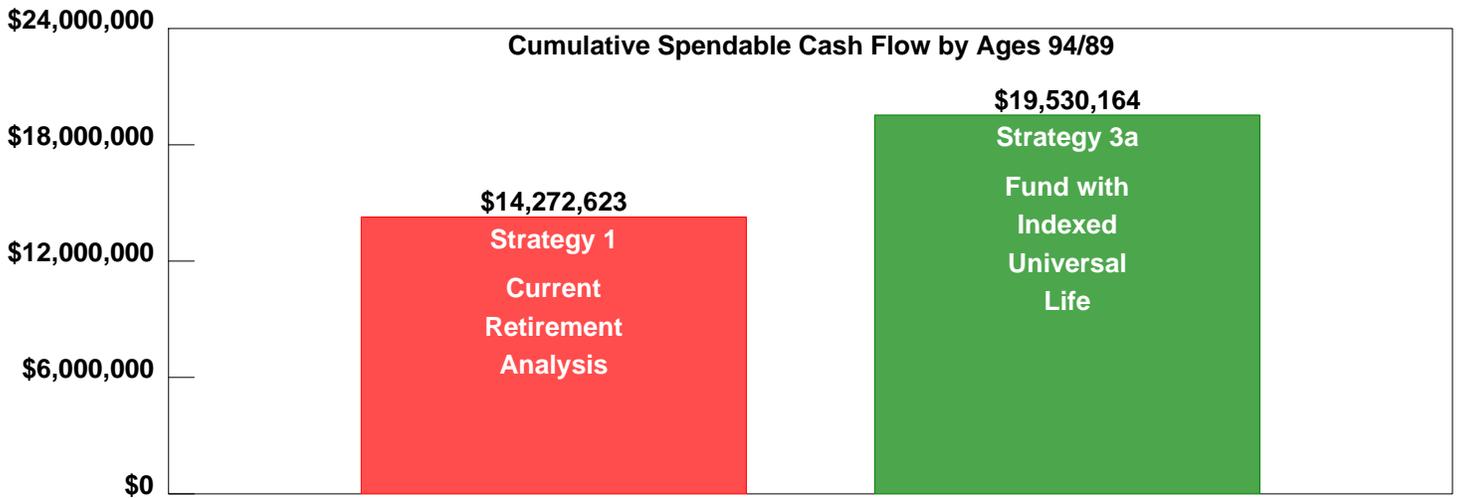
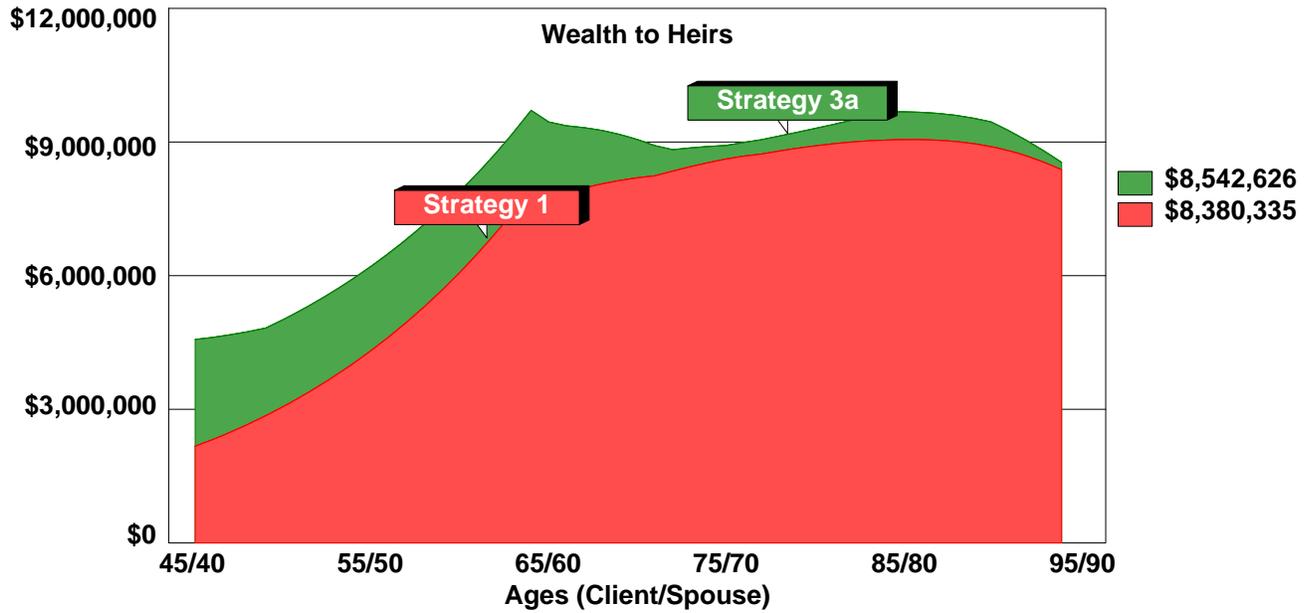
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# Comparison of Alternatives

Comparison Page: 1  
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& Jennifer Callahan

Year	Client Age	Spouse Age	Spendable Cash Flow		Net Worth*		Wealth to Heirs	
			Strategy 1	Strategy 3a	Strategy 1	Strategy 3a	Strategy 1	Strategy 3a
			Current Retirement Analysis	Fund with Indexed Universal Life	Current Retirement Analysis	Fund with Indexed Universal Life	Current Retirement Analysis	Fund with Indexed Universal Life
1	45	40	0	100,000	2,170,527	2,084,941	2,170,527	4,568,327
2	46	41	0	100,000	2,323,376	2,236,332	2,323,376	4,616,728
3	47	42	0	100,000	2,488,829	2,405,105	2,488,829	4,675,435
4	48	43	0	100,000	2,667,282	2,592,219	2,667,282	4,744,793
5	49	44	0	100,000	2,859,233	2,798,680	2,859,233	4,825,250
6	50	45	0	0	3,065,272	3,026,212	3,065,272	5,019,542
7	51	46	0	0	3,286,074	3,270,654	3,286,074	5,228,338
8	52	47	0	0	3,522,393	3,533,066	3,522,393	5,452,387
9	53	48	0	0	3,775,056	3,814,564	3,775,056	5,692,510
10	54	49	0	0	4,044,974	4,116,423	4,044,974	5,949,612
11	55	50	0	0	4,333,128	4,447,023	4,333,128	6,224,668
12	56	51	0	0	4,640,585	4,792,803	4,640,585	6,518,739
13	57	52	0	0	4,968,488	5,162,380	4,968,488	6,832,962
14	58	53	0	0	5,318,067	5,557,237	5,318,067	7,168,559
15	59	54	0	0	5,690,643	5,978,978	5,690,643	7,526,846
16	60	55	0	0	6,087,627	6,429,239	6,087,627	7,909,226
17	61	56	0	0	6,510,530	6,909,869	6,510,530	8,317,205
18	62	57	0	0	6,960,974	7,422,841	6,960,974	8,752,396
19	63	58	0	0	7,440,683	7,970,264	7,440,683	9,216,516
20	64	59	0	0	7,951,504	8,554,418	7,951,504	9,711,405
21	65	60	300,000	400,000	7,817,098	8,368,194	7,817,098	9,450,676
22	66	61	309,000	412,000	7,865,232	8,365,127	7,865,232	9,363,704
23	67	62	318,270	424,360	7,969,046	8,418,764	7,969,046	9,323,155
24	68	63	327,818	437,091	8,059,743	8,460,788	8,059,743	9,259,733
25	69	64	337,653	450,204	8,136,445	8,490,927	8,136,445	9,172,045
26	70	65	347,782	463,709	8,198,026	8,508,773	8,198,026	9,058,424
27	71	66	358,216	477,621	8,243,118	8,513,932	8,243,118	8,916,931
28	72	67	368,962	491,949	8,346,732	8,580,790	8,346,732	8,829,445
29	73	68	380,031	506,708	8,445,950	8,648,241	8,445,950	8,868,091
30	74	69	391,432	521,909	8,538,117	8,715,778	8,538,117	8,900,906
31	75	70	403,175	537,567	8,617,115	8,779,075	8,617,115	8,922,448
32	76	71	415,270	553,693	8,681,478	8,834,964	8,681,478	8,990,569
33	77	72	427,728	570,304	8,729,582	8,882,796	8,729,582	9,051,810
34	78	73	440,560	587,413	8,797,317	8,948,517	8,797,317	9,132,209
35	79	74	453,777	605,036	8,858,511	9,014,939	8,858,511	9,214,675
36	80	75	467,390	623,187	8,912,617	9,082,284	8,912,617	9,299,531
37	81	76	481,412	641,883	8,959,027	9,150,848	8,959,027	9,387,186
38	82	77	495,854	661,139	8,997,089	9,220,906	8,997,089	9,478,030
39	83	78	510,730	680,973	9,026,093	9,292,729	9,026,093	9,572,457
40	84	79	526,052	701,403	9,045,275	9,366,563	9,045,275	9,670,842
			<b>8,061,112</b>	<b>11,248,149</b>				

\*After spendable cash flow.

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## Comparison of Alternatives

Comparison Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	Spendable Cash Flow		Net Worth*		Wealth to Heirs	
			Strategy 1	Strategy 3a Fund with Indexed Universal Life	Strategy 1	Strategy 3a Fund with Indexed Universal Life	Strategy 1	Strategy 3a Fund with Indexed Universal Life
			Current Retirement Analysis		Current Retirement Analysis		Current Retirement Analysis	
41	85	80	541,833	722,444	9,054,471	9,352,366	9,054,471	9,678,743
42	86	81	558,088	744,117	9,052,982	9,318,207	9,052,982	9,668,171
43	87	82	574,831	766,441	9,039,083	9,267,146	9,039,083	9,642,259
44	88	83	592,076	789,435	9,011,773	9,197,270	9,011,773	9,599,164
45	89	84	609,838	813,117	8,969,185	9,106,403	8,969,185	9,536,775
46	90	85	628,133	837,511	8,897,919	8,992,988	8,897,919	9,453,592
47	91	86	646,977	862,636	8,804,860	8,864,555	8,804,860	9,259,074
48	92	87	666,387	888,516	8,688,431	8,723,397	8,688,431	9,040,385
49	93	88	686,378	915,171	8,547,016	8,573,235	8,547,016	8,799,827
50	94	89	706,970	942,627	8,380,335	8,420,999	8,380,335	8,542,626

14,272,623
19,530,164

\*After spendable cash flow.

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Strategy 1 (Current Plan)

vs.

Strategy 2 (Fund with Indexed Universal Life)

vs.

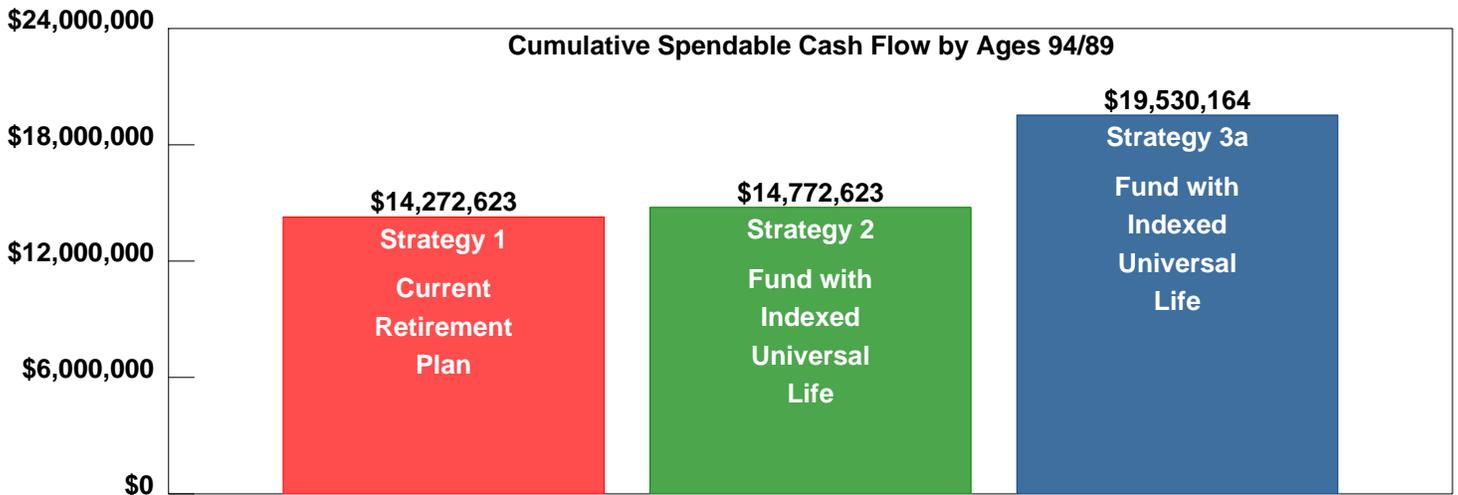
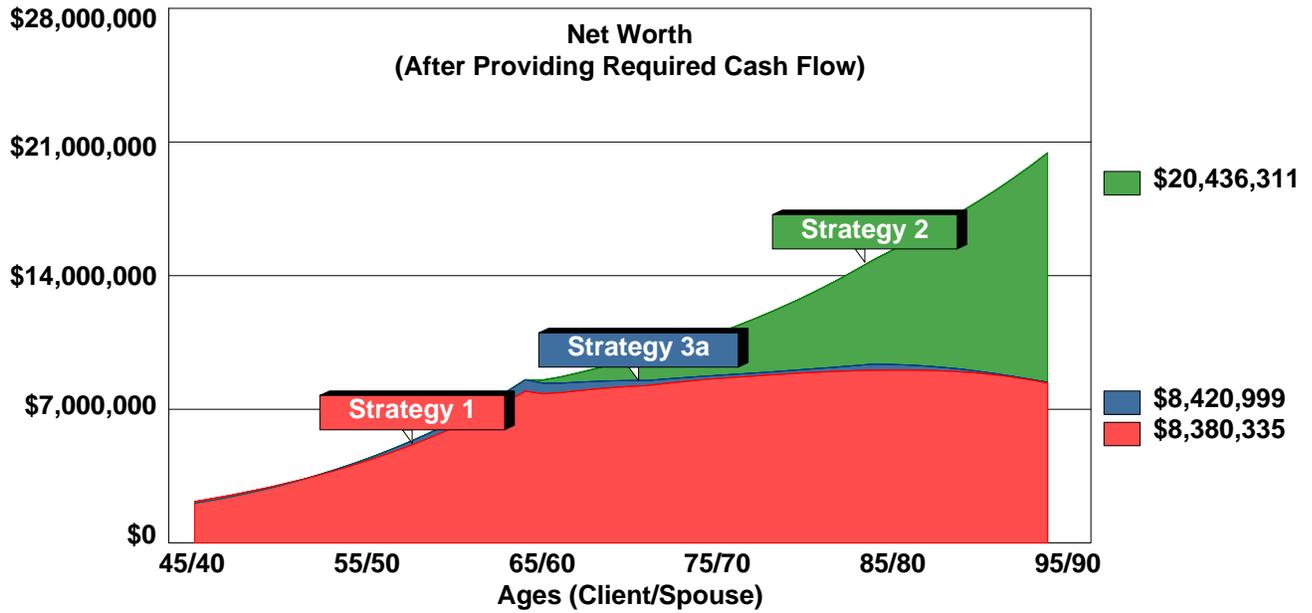
Strategy 3a (Fund with Indexed Universal Life + Add'l Spendable Cash Flow)

# Comparison of Alternatives

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

## Comparative Analysis



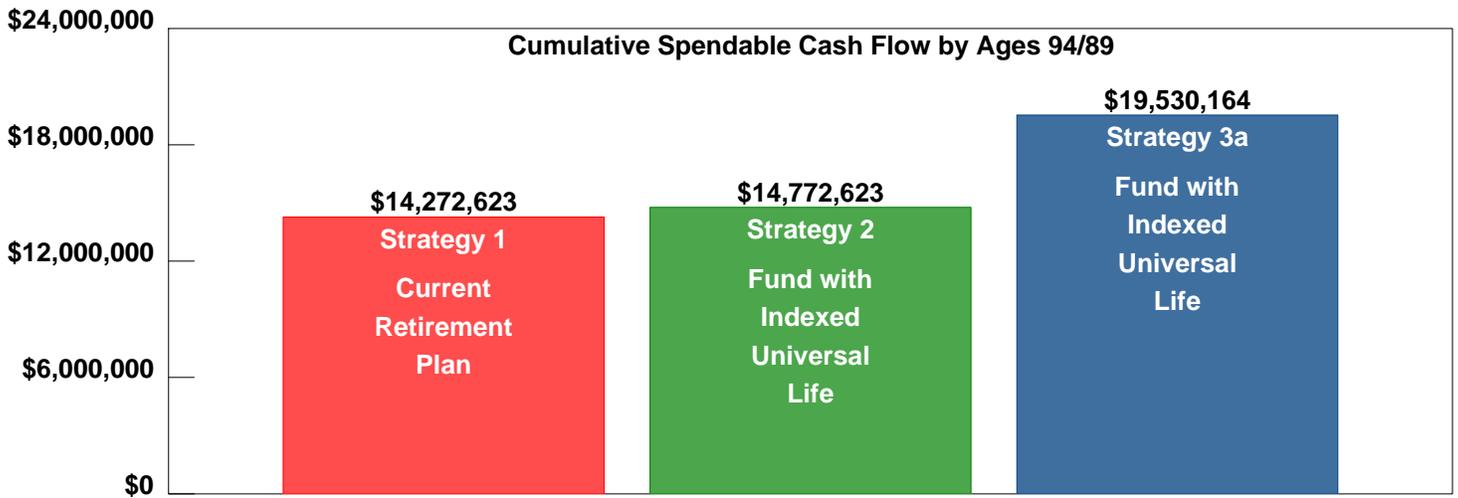
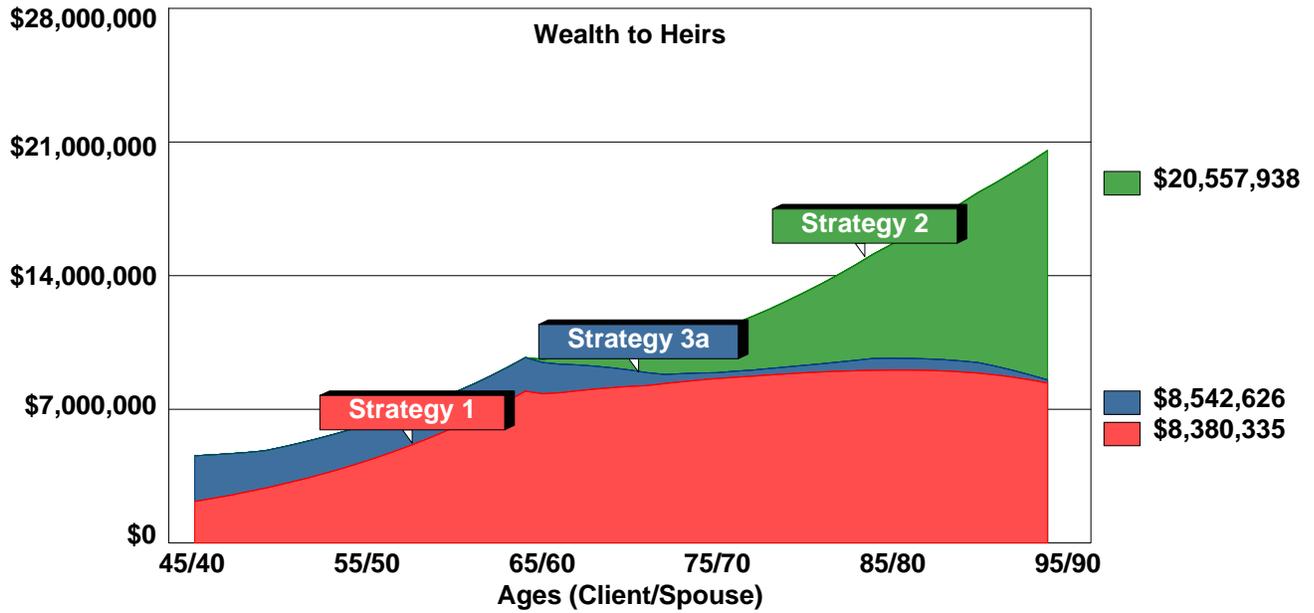
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# Comparison of Alternatives

Comparison Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	Spendable Cash Flow			Net Worth*			Wealth to Heirs		
			Strategy 1	Strategy 2	Strategy 3a	Strategy 1	Strategy 2	Strategy 3a	Strategy 1	Strategy 2	Strategy 3a
			Current Retirement Plan	Fund with Indexed Universal Life	Fund with Indexed Universal Life	Current Retirement Plan	Fund with Indexed Universal Life	Fund with Indexed Universal Life	Current Retirement Plan	Fund with Indexed Universal Life	Fund with Indexed Universal Life
1	45	40	0	100,000	100,000	2,170,527	2,084,941	2,084,941	2,170,527	4,568,327	4,568,327
2	46	41	0	100,000	100,000	2,323,376	2,236,332	2,236,332	2,323,376	4,616,728	4,616,728
3	47	42	0	100,000	100,000	2,488,829	2,405,105	2,405,105	2,488,829	4,675,435	4,675,435
4	48	43	0	100,000	100,000	2,667,282	2,592,219	2,592,219	2,667,282	4,744,793	4,744,793
5	49	44	0	100,000	100,000	2,859,233	2,798,680	2,798,680	2,859,233	4,825,250	4,825,250
6	50	45	0	0	0	3,065,272	3,026,212	3,026,212	3,065,272	5,019,542	5,019,542
7	51	46	0	0	0	3,286,074	3,270,654	3,270,654	3,286,074	5,228,338	5,228,338
8	52	47	0	0	0	3,522,393	3,533,066	3,533,066	3,522,393	5,452,387	5,452,387
9	53	48	0	0	0	3,775,056	3,814,564	3,814,564	3,775,056	5,692,510	5,692,510
10	54	49	0	0	0	4,044,974	4,116,423	4,116,423	4,044,974	5,949,612	5,949,612
11	55	50	0	0	0	4,333,128	4,447,023	4,447,023	4,333,128	6,224,668	6,224,668
12	56	51	0	0	0	4,640,585	4,792,803	4,792,803	4,640,585	6,518,739	6,518,739
13	57	52	0	0	0	4,968,488	5,162,380	5,162,380	4,968,488	6,832,962	6,832,962
14	58	53	0	0	0	5,318,067	5,557,237	5,557,237	5,318,067	7,168,559	7,168,559
15	59	54	0	0	0	5,690,643	5,978,978	5,978,978	5,690,643	7,526,846	7,526,846
16	60	55	0	0	0	6,087,627	6,429,239	6,429,239	6,087,627	7,909,226	7,909,226
17	61	56	0	0	0	6,510,530	6,909,869	6,909,869	6,510,530	8,317,205	8,317,205
18	62	57	0	0	0	6,960,974	7,422,841	7,422,841	6,960,974	8,752,396	8,752,396
19	63	58	0	0	0	7,440,683	7,970,264	7,970,264	7,440,683	9,216,516	9,216,516
20	64	59	0	0	0	7,951,504	8,554,418	8,554,418	7,951,504	9,711,405	9,711,405
21	65	60	300,000	300,000	400,000	7,817,098	8,534,824	8,368,194	7,817,098	9,617,306	9,450,676
22	66	61	309,000	309,000	412,000	7,865,232	8,695,699	8,365,127	7,865,232	9,694,276	9,363,704
23	67	62	318,270	318,270	424,360	7,969,046	8,905,400	8,418,764	7,969,046	9,809,791	9,323,155
24	68	63	327,818	327,818	437,091	8,059,743	9,126,502	8,460,788	8,059,743	9,925,447	9,259,733
25	69	64	337,653	337,653	450,204	8,136,445	9,360,660	8,490,927	8,136,445	10,041,778	9,172,045
26	70	65	347,782	347,782	463,709	8,198,026	9,566,040	8,508,773	8,198,026	10,115,691	9,058,424
27	71	66	358,216	358,216	477,621	8,243,118	9,780,757	8,513,932	8,243,118	10,183,756	8,916,931
28	72	67	368,962	368,962	491,949	8,346,732	10,055,848	8,580,790	8,346,732	10,304,503	8,829,445
29	73	68	380,031	380,031	506,708	8,445,950	10,346,983	8,648,241	8,445,950	10,566,833	8,868,091
30	74	69	391,432	391,432	521,909	8,538,117	10,654,575	8,715,778	8,538,117	10,839,703	8,900,906
31	75	70	403,175	403,175	537,567	8,617,115	10,979,288	8,779,075	8,617,115	11,122,661	8,922,448
32	76	71	415,270	415,270	553,693	8,681,478	11,321,502	8,834,964	8,681,478	11,477,107	8,990,569
33	77	72	427,728	427,728	570,304	8,729,582	11,682,558	8,882,796	8,729,582	11,851,572	9,051,810
34	78	73	440,560	440,560	587,413	8,797,317	12,063,233	8,948,517	8,797,317	12,246,925	9,132,209
35	79	74	453,777	453,777	605,036	8,858,511	12,465,011	9,014,939	8,858,511	12,664,747	9,214,675
36	80	75	467,390	467,390	623,187	8,912,617	12,889,132	9,082,284	8,912,617	13,106,379	9,299,531
37	81	76	481,412	481,412	641,883	8,959,027	13,336,931	9,150,848	8,959,027	13,573,269	9,387,186
38	82	77	495,854	495,854	661,139	8,997,089	13,809,769	9,220,906	8,997,089	14,066,893	9,478,030
39	83	78	510,730	510,730	680,973	9,026,093	14,309,057	9,292,729	9,026,093	14,588,785	9,572,457
40	84	79	526,052	526,052	701,403	9,045,275	14,835,778	9,366,563	9,045,275	15,140,057	9,670,842
			8,061,112	8,561,112	11,248,149						

\*After spendable cash flow.

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

# Comparison of Alternatives

Comparison Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	Spendable Cash Flow			Net Worth*			Wealth to Heirs		
			Strategy 1	Strategy 2	Strategy 3a	Strategy 1	Strategy 2	Strategy 3a	Strategy 1	Strategy 2	Strategy 3a
			Current Retirement Plan	Fund with Indexed Universal Life	Fund with Indexed Universal Life	Current Retirement Plan	Fund with Indexed Universal Life	Fund with Indexed Universal Life	Current Retirement Plan	Fund with Indexed Universal Life	Fund with Indexed Universal Life
41	85	80	541,833	541,833	722,444	9,054,471	15,301,489	9,352,366	9,054,471	15,627,866	9,678,743
42	86	81	558,088	558,088	744,117	9,052,982	15,784,326	9,318,207	9,052,982	16,134,290	9,668,171
43	87	82	574,831	574,831	766,441	9,039,083	16,284,458	9,267,146	9,039,083	16,659,571	9,642,259
44	88	83	592,076	592,076	789,435	9,011,773	16,801,933	9,197,270	9,011,773	17,203,827	9,599,164
45	89	84	609,838	609,838	813,117	8,969,185	17,336,366	9,106,403	8,969,185	17,766,738	9,536,775
46	90	85	628,133	628,133	837,511	8,897,919	17,888,734	8,992,988	8,897,919	18,349,338	9,453,592
47	91	86	646,977	646,977	862,636	8,804,860	18,469,010	8,864,555	8,804,860	18,863,529	9,259,074
48	92	87	666,387	666,387	888,516	8,688,431	19,082,082	8,723,397	8,688,431	19,399,070	9,040,385
49	93	88	686,378	686,378	915,171	8,547,016	19,734,426	8,573,235	8,547,016	19,961,018	8,799,827
50	94	89	706,970	706,970	942,627	8,380,335	20,436,311	8,420,999	8,380,335	20,557,938	8,542,626

14,272,623	14,772,623	19,530,164
------------	------------	------------

\*After spendable cash flow.

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

**Strategy 3a (Fund with Indexed Universal Life + Add'l Spendable Cash Flow)**

**vs.**

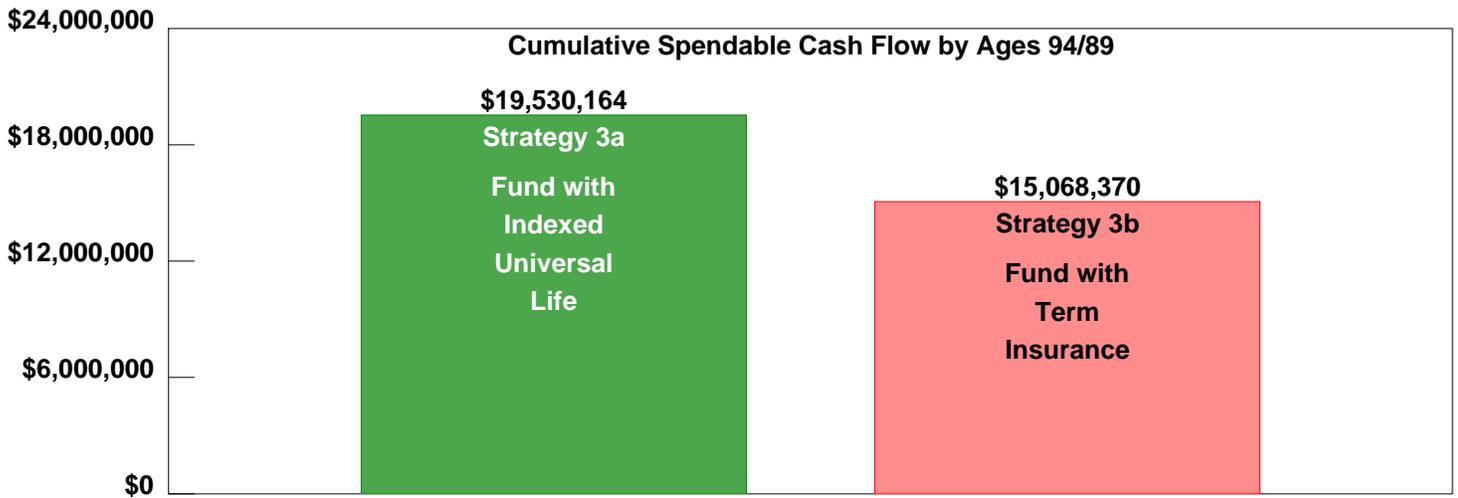
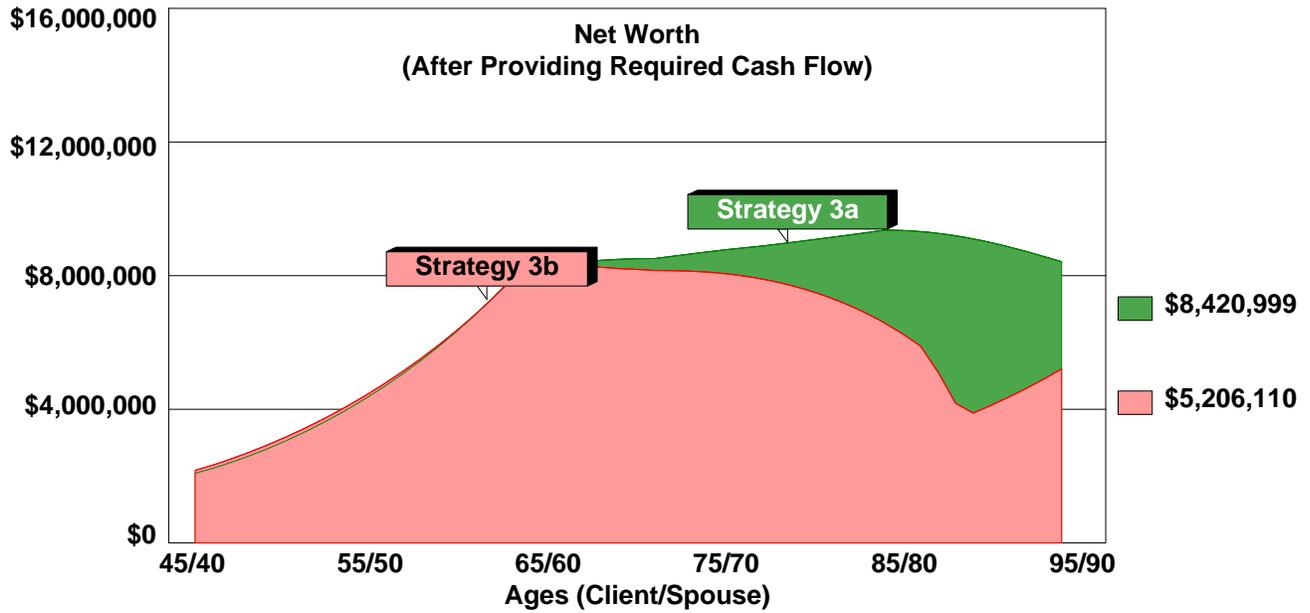
**Strategy 3b (Fund with Term Insurance + Add'l Spendable Cash Flow)**

# Comparison of Alternatives

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

For: Tony Callahan  
 & Jennifer Callahan

## Comparative Analysis



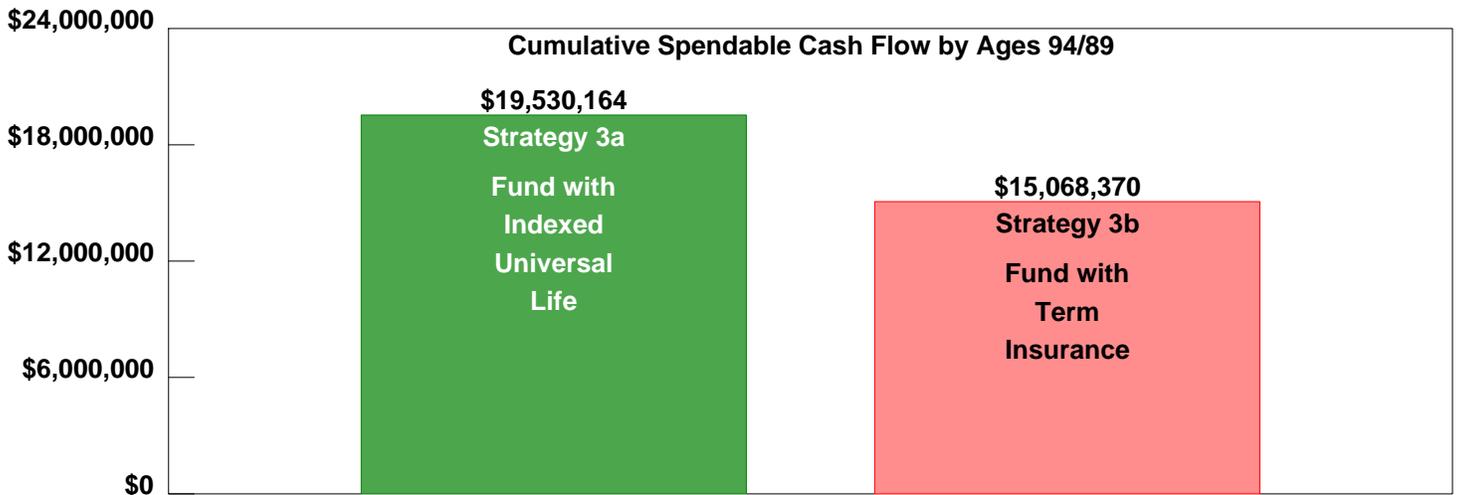
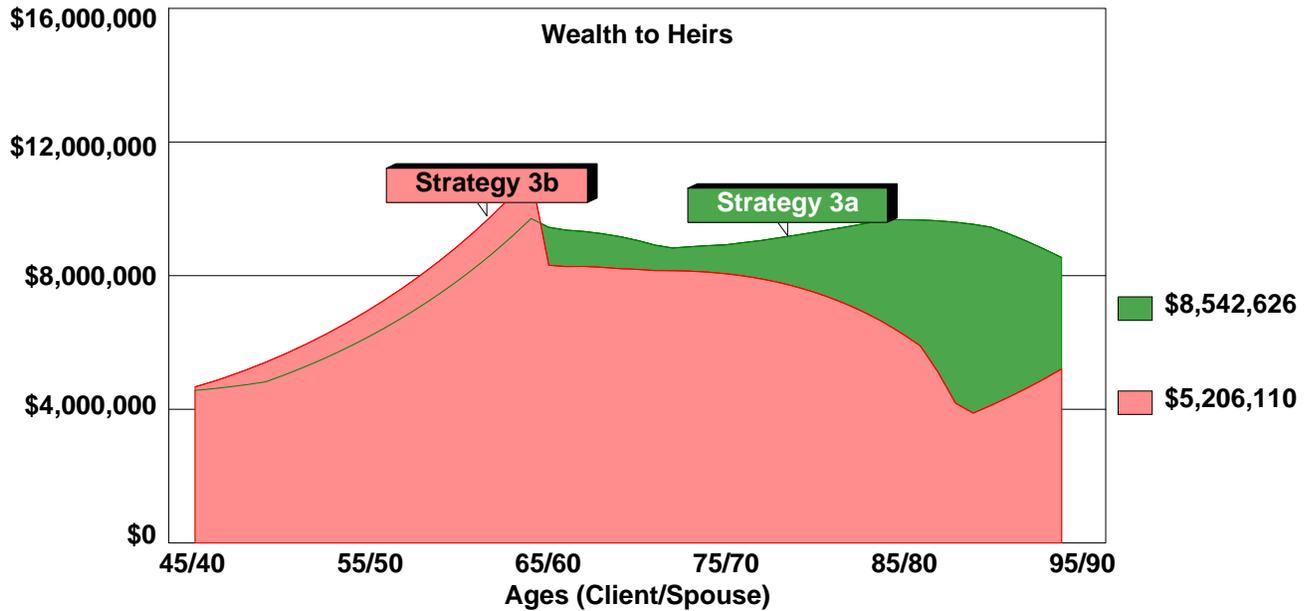
Values on this page may include non-guaranteed life insurance values. If so, actual results are likely to vary, and this report is not valid unless accompanied by a life insurance basic illustration that details non-guaranteed and guaranteed elements.

# Comparison of Alternatives

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

For: Tony Callahan  
 & Jennifer Callahan

## Comparative Analysis



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

# Comparison of Alternatives

Comparison Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	Spendable Cash Flow		Net Worth*		Wealth to Heirs	
			Strategy 3a Fund with Indexed Universal Life	Strategy 3b Fund with Term Insurance	Strategy 3a Fund with Indexed Universal Life	Strategy 3b Fund with Term Insurance	Strategy 3a Fund with Indexed Universal Life	Strategy 3b Fund with Term Insurance
1	45	40	100,000	2,800	2,084,941	2,172,100	4,568,327	4,672,100
2	46	41	100,000	2,800	2,236,332	2,330,936	4,616,728	4,830,936
3	47	42	100,000	2,800	2,405,105	2,506,901	4,675,435	5,006,901
4	48	43	100,000	2,800	2,592,219	2,700,557	4,744,793	5,200,557
5	49	44	100,000	2,800	2,798,680	2,912,624	4,825,250	5,412,624
6	50	45	0	2,800	3,026,212	3,139,498	5,019,542	5,639,498
7	51	46	0	2,800	3,270,654	3,382,109	5,228,338	5,882,109
8	52	47	0	2,800	3,533,066	3,641,433	5,452,387	6,141,433
9	53	48	0	2,800	3,814,564	3,918,495	5,692,510	6,418,495
10	54	49	0	2,800	4,116,423	4,214,385	5,949,612	6,714,385
11	55	50	0	2,800	4,447,023	4,530,255	6,224,668	7,030,255
12	56	51	0	2,800	4,792,803	4,867,331	6,518,739	7,367,331
13	57	52	0	2,800	5,162,380	5,226,918	6,832,962	7,726,918
14	58	53	0	2,800	5,557,237	5,610,401	7,168,559	8,110,401
15	59	54	0	2,800	5,978,978	6,019,261	7,526,846	8,519,261
16	60	55	0	2,800	6,429,239	6,455,072	7,909,226	8,955,072
17	61	56	0	2,800	6,909,869	6,919,516	8,317,205	9,419,516
18	62	57	0	2,800	7,422,841	7,414,388	8,752,396	9,914,388
19	63	58	0	2,800	7,970,264	7,941,594	9,216,516	10,441,594
20	64	59	0	2,800	8,554,418	8,503,175	9,711,405	11,003,175
21	65	60	400,000	400,000	8,368,194	8,309,654	9,450,676	8,309,654
22	66	61	412,000	412,000	8,365,127	8,274,315	9,363,704	8,274,315
23	67	62	424,360	424,360	8,418,764	8,275,457	9,323,155	8,275,457
24	68	63	437,091	437,091	8,460,788	8,250,257	9,259,733	8,250,257
25	69	64	450,204	450,204	8,490,927	8,211,111	9,172,045	8,211,111
26	70	65	463,709	463,709	8,508,773	8,188,454	9,058,424	8,188,454
27	71	66	477,621	477,621	8,513,932	8,152,712	8,916,931	8,152,712
28	72	67	491,949	491,949	8,580,790	8,149,662	8,829,445	8,149,662
29	73	68	506,708	506,708	8,648,241	8,135,050	8,868,091	8,135,050
30	74	69	521,909	521,909	8,715,778	8,107,534	8,900,906	8,107,534
31	75	70	537,567	537,567	8,779,075	8,058,680	8,922,448	8,058,680
32	76	71	553,693	553,693	8,834,964	7,991,425	8,990,569	7,991,425
33	77	72	570,304	570,304	8,882,796	7,904,371	9,051,810	7,904,371
34	78	73	587,413	587,413	8,948,517	7,795,571	9,132,209	7,795,571
35	79	74	605,036	605,036	9,014,939	7,663,415	9,214,675	7,663,415
36	80	75	623,187	623,187	9,082,284	7,505,944	9,299,531	7,505,944
37	81	76	641,883	641,883	9,150,848	7,321,048	9,387,186	7,321,048
38	82	77	661,139	661,139	9,220,906	7,106,480	9,478,030	7,106,480
39	83	78	680,973	680,973	9,292,729	6,859,829	9,572,457	6,859,829
40	84	79	701,403	701,403	9,366,563	6,578,526	9,670,842	6,578,526
			<b>11,248,149</b>	<b>10,804,149</b>				

\*After spendable cash flow.

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

## Comparison of Alternatives

Comparison Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	Spendable Cash Flow		Net Worth*		Wealth to Heirs	
			Strategy 3a Fund with Indexed Universal Life	Strategy 3b Fund with Term Insurance	Strategy 3a Fund with Indexed Universal Life	Strategy 3b Fund with Term Insurance	Strategy 3a Fund with Indexed Universal Life	Strategy 3b Fund with Term Insurance
41	85	80	722,444	722,444	9,352,366	6,260,373	9,678,743	6,260,373
42	86	81	744,117	744,117	9,318,207	5,902,580	9,668,171	5,902,580
43	87	82	766,441	766,441	9,267,146	5,119,548	9,642,259	5,119,548
44	88	83	789,435	789,435	9,197,270	4,183,401	9,599,164	4,183,401
45	89	84	813,117	430,090	9,106,403	3,886,527	9,536,775	3,886,527
46	90	85	837,511	152,886	8,992,988	4,116,512	9,453,592	4,116,512
47	91	86	862,636	157,473	8,864,555	4,362,299	9,259,074	4,362,299
48	92	87	888,516	162,197	8,723,397	4,625,010	9,040,385	4,625,010
49	93	88	915,171	167,063	8,573,235	4,905,848	8,799,827	4,905,848
50	94	89	942,627	172,075	8,420,999	5,206,110	8,542,626	5,206,110

19,530,164
15,068,370

\*After spendable cash flow.

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

## Appendix

## Backup Reports for Strategy 1

### Current Retirement Plan

## Client Information Summary

Client Information Summary Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan, Age 45  
& Jennifer Callahan, Age 40

### Current Assets

<u>Liquid Assets:</u>	Liquid Assets (Taxable Interest)	\$	500,000
	Liquid Assets (Tax Exempt Interest)		250,000
	Equity Assets		500,000
	Tax Deferred Assets		0
	Retirement Plan Assets		180,000
			1,430,000
	<b>Total Liquid Assets</b>		<b>1,430,000</b>
 <u>Illiquid Assets:</u>	Principal Residence		500,000
	Personal Property		400,000
	Art Collection		100,000
	Less Total Liabilities		(400,000)
			600,000
	<b>Total Illiquid Assets</b>		<b>600,000</b>
 <u>Other Assets:</u>	Total Other Assets Inside the Estate		0
			0
	<b>Total Estate Assets</b>		<b>\$2,030,000</b>
	Total Other Assets Outside the Estate		0

### Funding Options for Required Cash Flow

Retirement Plan Assets: Special Distribution Schedule - thereafter, as needed

Cash Flow Funding: Interest and Dividend Income First

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

Client Information Summary Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan, Age 45  
& Jennifer Callahan, Age 40

## Assumptions Used

<u>Income Tax Rates:</u>	Pre-Retirement	45.00%
	Retirement	45.00%
<u>Life Expectancy:</u>	Joint	48 Years
	Tony Callahan	Age 92
	Jennifer Callahan	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	6.50%
	Dividend Rate	1.00%
<u>Retirement Plan Assets Tony Callahan:</u>		
	Defined Contr. Yield Assumption	7.50%

# Analysis of After Tax Cash Flow Requirements

For: Tony Callahan  
Jennifer Callahan

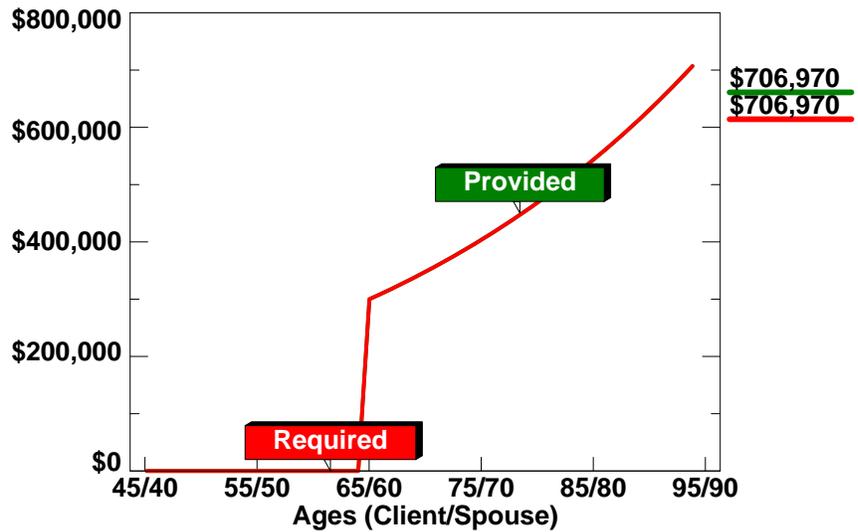
Presented By: [Licensed user's name appears here]  
Date: [Current date appears here]

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

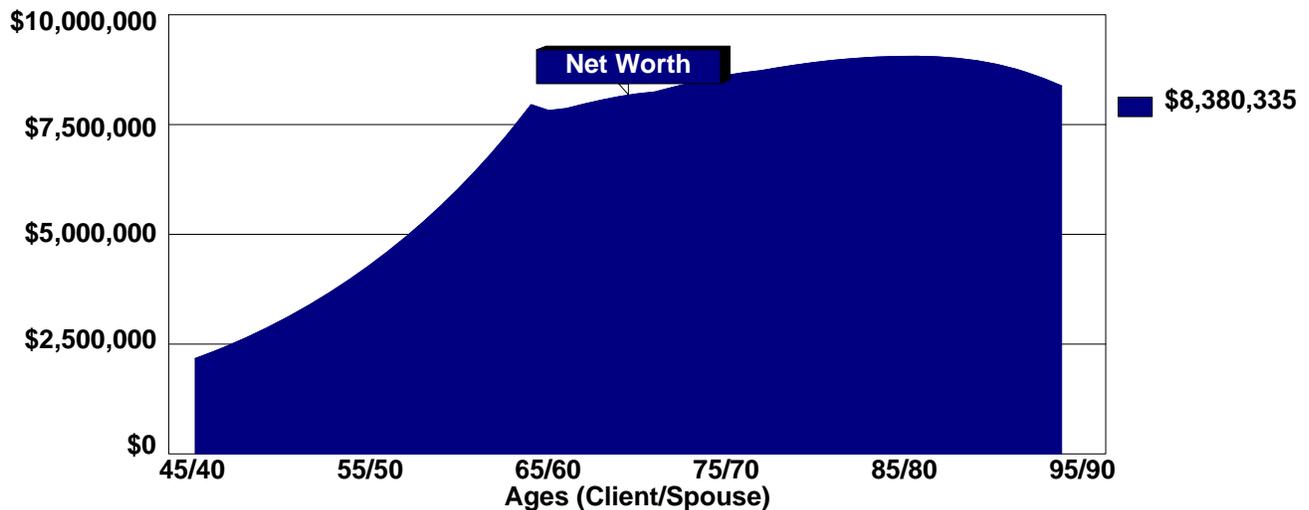
- 1st. Taxable
- 2nd. Tax Exempt
- 3rd. Equities
- 4th. Retirement Plan Assets\*

### Comparison of Annual Cash Flow (Required vs. Provided)



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.

# Cash Flow Analysis

Cash Flow Analysis Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Spouse		Annual Cash Flow Required		Annual Cash Flow Provided				Total After Tax Cash Flow Provided*
	Age	Age	(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 =		
1	45	40	0	0	0	0	0	0	0
2	46	41	0	0	0	0	0	0	0
3	47	42	0	0	0	0	0	0	0
4	48	43	0	0	0	0	0	0	0
5	49	44	0	0	0	0	0	0	0
6	50	45	0	0	0	0	0	0	0
7	51	46	0	0	0	0	0	0	0
8	52	47	0	0	0	0	0	0	0
9	53	48	0	0	0	0	0	0	0
10	54	49	0	0	0	0	0	0	0
11	55	50	0	0	0	0	0	0	0
12	56	51	0	0	0	0	0	0	0
13	57	52	0	0	0	0	0	0	0
14	58	53	0	0	0	0	0	0	0
15	59	54	0	0	0	0	0	0	0
16	60	55	0	0	0	0	0	0	0
17	61	56	0	0	0	0	0	0	0
18	62	57	0	0	0	0	0	0	0
19	63	58	0	0	0	0	0	0	0
20	64	59	0	0	0	0	0	0	0
21	65	60	300,000	0	61,255	29,784	208,961	300,000	300,000
22	66	61	309,000	0	41,180	29,784	238,036	309,000	309,000
23	67	62	318,270	38,648	15,687	29,784	234,151	318,270	318,270
24	68	63	327,818	39,807	27,951	29,784	230,276	327,818	327,818
25	69	64	337,653	41,001	40,443	29,784	226,425	337,653	337,653
26	70	65	347,782	42,232	53,153	29,784	222,613	347,782	347,782
27	71	66	358,216	43,498	66,088	29,784	218,846	358,216	358,216
28	72	67	368,962	89,804	47,711	29,784	201,663	368,962	368,962
29	73	68	380,031	92,499	51,081	29,784	206,667	380,031	380,031
30	74	69	391,432	95,274	57,122	29,784	209,252	391,432	391,432
31	75	70	403,175	98,132	69,583	29,784	205,676	403,175	403,175
32	76	71	415,270	101,076	82,252	29,784	202,158	415,270	415,270
33	77	72	427,728	104,108	95,139	29,784	198,697	427,728	427,728
34	78	73	440,560	107,231	67,880	70,154	195,295	440,560	440,560
35	79	74	453,777	110,448	72,222	79,159	191,948	453,777	453,777
36	80	75	467,390	113,762	76,809	88,160	188,659	467,390	467,390
37	81	76	481,412	117,174	81,647	97,165	185,426	481,412	481,412
38	82	77	495,854	120,690	86,744	106,174	182,246	495,854	495,854
39	83	78	510,730	124,310	92,105	115,193	179,122	510,730	510,730
40	84	79	526,052	128,040	97,736	124,227	176,049	526,052	526,052
			8,061,112	1,607,734	1,283,788	1,067,424	4,102,166	8,061,112	8,061,112

\*IMPORTANT NOTE: For this plan to be financially sound, column (6) must equal column (1).

Column (1): assumes 0.00% inflation in yrs 1-21, 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".

# Cash Flow Analysis

Cash Flow Analysis Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Spouse Age		Annual Cash Flow Required		Annual Cash Flow Provided				Total After Tax Cash Flow Provided*
	Age	Age	(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 =		
41	85	80	541,833	131,881	102,936	133,985	173,031	541,833	
42	86	81	558,088	135,837	108,302	143,884	170,065	558,088	
43	87	82	574,831	139,912	113,818	153,953	167,148	574,831	
44	88	83	592,076	144,110	119,464	164,221	164,281	592,076	
45	89	84	609,838	148,433	125,214	162,902	173,289	609,838	
46	90	85	628,133	152,886	129,881	0	345,366	628,133	
47	91	86	646,977	157,473	134,451	0	355,053	646,977	
48	92	87	666,387	162,197	138,867	0	365,323	666,387	
49	93	88	686,378	167,063	143,062	0	376,253	686,378	
50	94	89	706,970	172,075	145,341	0	389,554	706,970	

14,272,623	3,119,601	2,545,124	1,826,369	6,781,529	14,272,623
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\*IMPORTANT NOTE: For this plan to be financially sound, column (6) must equal column (1).  
 Column (1): assumes 0.00% inflation in yrs 1-21, 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".

## Details of Spendable Cash Flow Required

Required Cash Flow Details Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) After Tax Cash Flow for Living Expenses	(2) After Tax Spendable Cash Flow Required	(3) Buying Power of After Tax Spendable Cash Flow Required*
1	45	40	0	0	0
2	46	41	0	0	0
3	47	42	0	0	0
4	48	43	0	0	0
5	49	44	0	0	0
6	50	45	0	0	0
7	51	46	0	0	0
8	52	47	0	0	0
9	53	48	0	0	0
10	54	49	0	0	0
11	55	50	0	0	0
12	56	51	0	0	0
13	57	52	0	0	0
14	58	53	0	0	0
15	59	54	0	0	0
16	60	55	0	0	0
17	61	56	0	0	0
18	62	57	0	0	0
19	63	58	0	0	0
20	64	59	0	0	0
21	65	60	300,000	300,000	166,103
22	66	61	309,000	309,000	166,103
23	67	62	318,270	318,270	166,103
24	68	63	327,818	327,818	166,103
25	69	64	337,653	337,653	166,103
26	70	65	347,782	347,782	166,103
27	71	66	358,216	358,216	166,103
28	72	67	368,962	368,962	166,103
29	73	68	380,031	380,031	166,103
30	74	69	391,432	391,432	166,103
31	75	70	403,175	403,175	166,103
32	76	71	415,270	415,270	166,103
33	77	72	427,728	427,728	166,103
34	78	73	440,560	440,560	166,103
35	79	74	453,777	453,777	166,103
36	80	75	467,390	467,390	166,103
37	81	76	481,412	481,412	166,103
38	82	77	495,854	495,854	166,103
39	83	78	510,730	510,730	166,103
40	84	79	526,052	526,052	166,103
			8,061,112	8,061,112	3,322,060

Column (1) assumes 0.00% inflation for 21 years, 3.00% thereafter.

Values reflect Buying Power in today's dollars assuming a hypothetical inflation rate of 3.00%.

## Details of Spendable Cash Flow Required

Required Cash Flow Details Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) After Tax Cash Flow for Living Expenses	(2) After Tax Spendable Cash Flow Required	(3) Buying Power of After Tax Spendable Cash Flow Required*
41	85	80	541,833	541,833	166,103
42	86	81	558,088	558,088	166,103
43	87	82	574,831	574,831	166,103
44	88	83	592,076	592,076	166,103
45	89	84	609,838	609,838	166,103
46	90	85	628,133	628,133	166,103
47	91	86	646,977	646,977	166,103
48	92	87	666,387	666,387	166,103
49	93	88	686,378	686,378	166,103
50	94	89	706,970	706,970	166,103

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14,272,623

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14,272,623

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4,983,090

Column (1) assumes 0.00% inflation for 21 years, 3.00% thereafter.

Values reflect Buying Power in today's dollars assuming a hypothetical inflation rate of 3.00%.

# Expected Cash Flow

Expected Cash Flow Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) After Tax Cash Flow from Social Security*	(2) Total Expected After Tax Cash Flow
1	45	40	0	0
2	46	41	0	0
3	47	42	0	0
4	48	43	0	0
5	49	44	0	0
6	50	45	0	0
7	51	46	0	0
8	52	47	0	0
9	53	48	0	0
10	54	49	0	0
11	55	50	0	0
12	56	51	0	0
13	57	52	0	0
14	58	53	0	0
15	59	54	0	0
16	60	55	0	0
17	61	56	0	0
18	62	57	0	0
19	63	58	0	0
20	64	59	0	0
21	65	60	0	0
22	66	61	0	0
23	67	62	38,648	38,648
24	68	63	39,807	39,807
25	69	64	41,001	41,001
26	70	65	42,232	42,232
27	71	66	43,498	43,498
28	72	67	89,804	89,804
29	73	68	92,499	92,499
30	74	69	95,274	95,274
31	75	70	98,132	98,132
32	76	71	101,076	101,076
33	77	72	104,108	104,108
34	78	73	107,231	107,231
35	79	74	110,448	110,448
36	80	75	113,762	113,762
37	81	76	117,174	117,174
38	82	77	120,690	120,690
39	83	78	124,310	124,310
40	84	79	128,040	128,040
			1,607,734	1,607,734

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

Expected Cash Flow Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) After Tax Cash Flow from Social Security*	(2) Total Expected After Tax Cash Flow
41	85	80	131,881	131,881
42	86	81	135,837	135,837
43	87	82	139,912	139,912
44	88	83	144,110	144,110
45	89	84	148,433	148,433
46	90	85	152,886	152,886
47	91	86	157,473	157,473
48	92	87	162,197	162,197
49	93	88	167,063	167,063
50	94	89	172,075	172,075

3,119,601	3,119,601
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Column (1) assumes 3.00% inflation.

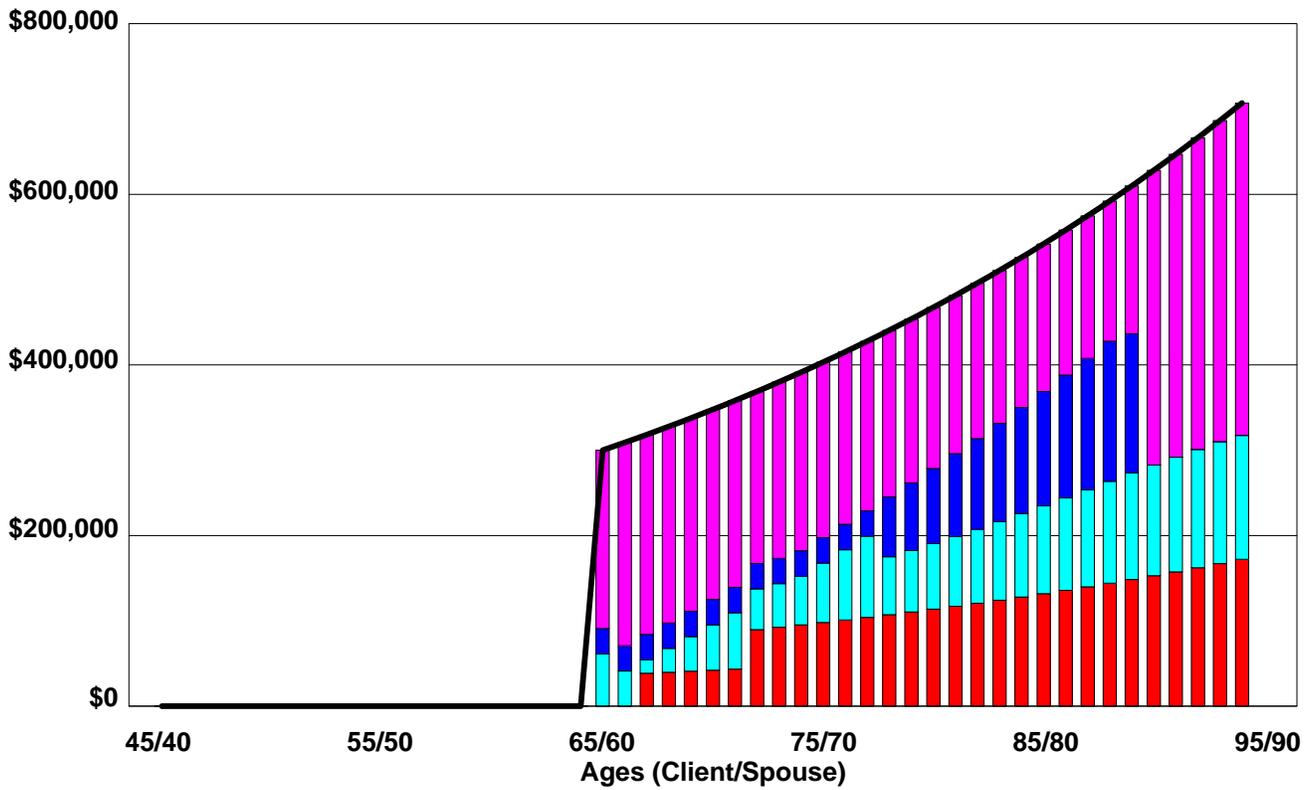
\*The above calculations are based upon client furnished data. These results may be based on incomplete information. For precise estimates, call the Social Security Administration at 1-800-772-1213 or go to <http://socialsecurity.gov/estimator/>.

# Sources of Cash Flow

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

For: Tony Callahan  
& Jennifer Callahan

## 50 Year Graphic 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

## Details of Defined Contribution Plan Assets for Tony Callahan

Defined Contribution Assets Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Retirement Plan Assets Initial Value 180,000		Retirement Plan Assets Cost Basis 0		Retirement Plan Assets Yield 7.50%		Pre-Retirement Income Tax Rate 45.00%		Retirement Income Tax Rate 45.00%	
		(1)	(2)	(3)	(4)	(5)	(6)		
Year	Client Age	Beginning of Year Plan Assets	Assumed Deposits	Required Minimum Distribution	Distribution from Retirement Plan Assets	Year End Retirement Plan Assets	After Tax Cash Flow from Retirement Plan Assets		
1	45	180,000	17,500	0	0	212,313	0		
2	46	212,313	18,025	0	0	247,613	0		
3	47	247,613	18,566	0	0	286,142	0		
4	48	286,142	19,123	0	0	328,160	0		
5	49	328,160	19,696	0	0	373,945	0		
6	50	373,945	20,287	0	0	423,799	0		
7	51	423,799	20,896	0	0	478,047	0		
8	52	478,047	21,523	0	0	537,038	0		
9	53	537,038	22,168	0	0	601,146	0		
10	54	601,146	22,834	0	0	670,779	0		
11	55	670,779	23,519	0	0	746,370	0		
12	56	746,370	24,224	0	0	828,389	0		
13	57	828,389	24,951	0	0	917,341	0		
14	58	917,341	25,699	0	0	1,013,768	0		
15	59	1,013,768	26,470	0	0	1,118,256	0		
16	60	1,118,256	27,264	0	0	1,231,434	0		
17	61	1,231,434	28,082	0	0	1,353,980	0		
18	62	1,353,980	28,925	0	0	1,486,623	0		
19	63	1,486,623	29,793	0	0	1,630,147	0		
20	64	1,630,147	30,686	0	0	1,785,395	0		
21	65	1,785,395	0	0	111,373	1,799,574	61,255		
22	66	1,799,574	0	0	74,873	1,854,054	41,180		
23	67	1,854,054	0	0	28,522	1,962,447	15,687		
24	68	1,962,447	0	0	50,820	2,054,999	27,951		
25	69	2,054,999	0	0	73,533	2,130,076	40,443		
26	70	2,130,076	0	77,740	96,642	2,185,942	53,153		
27	71	2,185,942	0	82,488	120,160	2,220,716	66,088		
28	72	2,220,716	0	86,747	86,747	2,294,017	47,711		
29	73	2,294,017	0	92,875	92,875	2,366,228	51,081		
30	74	2,366,228	0	99,421	103,858	2,432,048	57,122		
31	75	2,432,048	0	106,203	126,515	2,478,448	69,583		
32	76	2,478,448	0	112,657	149,549	2,503,566	82,252		
33	77	2,503,566	0	118,093	172,980	2,505,380	95,139		
34	78	2,505,380	0	123,418	123,418	2,560,609	67,880		
35	79	2,560,609	0	131,313	131,313	2,611,493	72,222		
36	80	2,611,493	0	139,652	139,652	2,657,229	76,809		
37	81	2,657,229	0	148,449	148,449	2,696,939	81,647		
38	82	2,696,939	0	157,716	157,716	2,729,665	86,744		
39	83	2,729,665	0	167,464	167,464	2,754,366	92,105		
40	84	2,754,366	0	177,701	177,701	2,769,915	97,736		
			470,231	1,821,937	2,334,160		1,283,788		

Columns (1) and (2) include only deductible contributions.

Column (3) 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) includes distributions not subject to income tax.

## Details of Defined Contribution Plan Assets for Tony Callahan

Defined Contribution Assets Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Retirement Plan Assets Initial Value 180,000		Retirement Plan Assets Cost Basis 0		Retirement Plan Assets Yield 7.50%		Pre-Retirement Income Tax Rate 45.00%		Retirement Income Tax Rate 45.00%	
		(1)	(2)	(3)	(4)	(5)	(6)		
								After Tax Cash Flow from Retirement Plan Assets	
Year	Client Age	Beginning of Year Plan Assets	Assumed Deposits	Required Minimum Distribution	Distribution from Retirement Plan Assets	Year End Retirement Plan Assets			
41	85	2,769,915	0	187,156	187,156	2,776,466	102,936		
42	86	2,776,466	0	196,912	196,912	2,773,021	108,302		
43	87	2,773,021	0	206,942	206,942	2,758,535	113,818		
44	88	2,758,535	0	217,207	217,207	2,731,928	119,464		
45	89	2,731,928	0	227,661	227,661	2,692,087	125,214		
46	90	2,692,087	0	236,148	236,148	2,640,134	129,881		
47	91	2,640,134	0	244,457	244,457	2,575,353	134,451		
48	92	2,575,353	0	252,486	252,486	2,497,082	138,867		
49	93	2,497,082	0	260,113	260,113	2,404,742	143,062		
50	94	2,404,742	0	264,257	264,257	2,301,021	145,341		
				470,231	4,115,276	4,627,499	2,545,124		

Columns (1) and (2) include only deductible contributions.  
 Column (3) 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) includes distributions not subject to income tax.

## Summary of Liquid Assets

Liquid Assets Summary Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(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	45	40	212,313	511,000	257,500	559,930	1,540,743
2	46	41	247,613	522,242	265,225	624,769	1,659,849
3	47	42	286,142	533,731	273,182	694,416	1,787,471
4	48	43	328,160	545,473	281,377	768,853	1,923,863
5	49	44	373,945	557,473	289,818	848,129	2,069,365
6	50	45	423,799	569,737	298,513	932,347	2,224,396
7	51	46	478,047	582,271	307,468	1,021,658	2,389,444
8	52	47	537,038	595,081	316,692	1,116,249	2,565,060
9	53	48	601,146	608,173	326,193	1,216,339	2,751,851
10	54	49	670,779	621,553	335,979	1,322,179	2,950,490
11	55	50	746,370	635,227	346,058	1,434,047	3,161,702
12	56	51	828,389	649,202	356,440	1,552,246	3,386,277
13	57	52	917,341	663,484	367,133	1,677,103	3,625,061
14	58	53	1,013,768	678,081	378,147	1,808,970	3,878,966
15	59	54	1,118,256	692,999	389,491	1,948,224	4,148,970
16	60	55	1,231,434	708,245	401,176	2,095,264	4,436,119
17	61	56	1,353,980	723,826	413,211	2,250,515	4,741,532
18	62	57	1,486,623	739,750	425,607	2,414,428	5,066,408
19	63	58	1,630,147	756,025	438,375	2,587,481	5,412,028
20	64	59	1,785,395	772,658	451,526	2,770,178	5,779,757
21	65	60	1,799,574	772,658	451,526	3,582,471	6,606,229
22	66	61	1,854,054	772,658	451,526	3,530,149	6,608,387
23	67	62	1,962,447	772,658	451,526	3,476,127	6,662,758
24	68	63	2,054,999	772,658	451,526	3,421,172	6,700,355
25	69	64	2,130,076	772,658	451,526	3,365,831	6,720,091
26	70	65	2,185,942	772,658	451,526	3,310,489	6,720,615
27	71	66	2,220,716	772,658	451,526	3,255,417	6,700,317
28	72	67	2,294,017	772,658	451,526	3,215,743	6,733,944
29	73	68	2,366,228	772,658	451,526	3,167,886	6,758,298
30	74	69	2,432,048	772,658	451,526	3,114,183	6,770,415
31	75	70	2,478,448	772,658	451,526	3,061,222	6,763,854
32	76	71	2,503,566	772,658	451,526	3,009,041	6,736,791
33	77	72	2,505,380	772,658	451,526	2,957,663	6,687,227
34	78	73	2,560,609	731,399	451,526	2,907,102	6,650,636
35	79	74	2,611,493	680,030	451,526	2,857,362	6,600,411
36	80	75	2,657,229	618,331	451,526	2,808,441	6,535,527
37	81	76	2,696,939	546,072	451,526	2,760,335	6,454,872
38	82	77	2,729,665	463,016	451,526	2,713,037	6,357,244
39	83	78	2,754,366	368,915	451,526	2,666,538	6,241,345
40	84	79	2,769,915	263,511	451,526	2,620,827	6,105,779

## Summary of Liquid Assets

Liquid Assets Summary Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(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	85	80	2,776,466	145,816	451,526	2,575,895	5,949,703
42	86	81	2,773,021	15,415	451,526	2,531,728	5,771,690
43	87	82	2,758,535	0	322,378	2,488,315	5,569,228
44	88	83	2,731,928	0	162,902	2,445,645	5,340,475
45	89	84	2,692,087	0	0	2,390,571	5,082,658
46	90	85	2,640,134	0	0	2,141,273	4,781,407
47	91	86	2,575,353	0	0	1,867,208	4,442,561
48	92	87	2,497,082	0	0	1,566,339	4,063,421
49	93	88	2,404,742	0	0	1,236,426	3,641,168
50	94	89	2,301,021	0	0	873,204	3,174,225

## Details of Taxable Account\*

Taxable Account Detail Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Taxable Assets Initial Value 500,000	Taxable Yield 4.00%	Pre-Retirement Income Tax Rate 45.00%	Retirement Income Tax Rate 45.00%			
Year	Client Age	Spouse Age	(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	45	40	500,000	0	500,000	11,000	511,000		
2	46	41	511,000	0	511,000	11,242	522,242		
3	47	42	522,242	0	522,242	11,489	533,731		
4	48	43	533,731	0	533,731	11,742	545,473		
5	49	44	545,473	0	545,473	12,000	557,473		
6	50	45	557,473	0	557,473	12,264	569,737		
7	51	46	569,737	0	569,737	12,534	582,271		
8	52	47	582,271	0	582,271	12,810	595,081		
9	53	48	595,081	0	595,081	13,092	608,173		
10	54	49	608,173	0	608,173	13,380	621,553		
11	55	50	621,553	0	621,553	13,674	635,227		
12	56	51	635,227	0	635,227	13,975	649,202		
13	57	52	649,202	0	649,202	14,282	663,484		
14	58	53	663,484	0	663,484	14,597	678,081		
15	59	54	678,081	0	678,081	14,918	692,999		
16	60	55	692,999	0	692,999	15,246	708,245		
17	61	56	708,245	0	708,245	15,581	723,826		
18	62	57	723,826	0	723,826	15,924	739,750		
19	63	58	739,750	0	739,750	16,275	756,025		
20	64	59	756,025	0	756,025	16,633	772,658		
21	65	60	772,658	16,633	756,025	16,633	772,658		
22	66	61	772,658	16,633	756,025	16,633	772,658		
23	67	62	772,658	16,633	756,025	16,633	772,658		
24	68	63	772,658	16,633	756,025	16,633	772,658		
25	69	64	772,658	16,633	756,025	16,633	772,658		
26	70	65	772,658	16,633	756,025	16,633	772,658		
27	71	66	772,658	16,633	756,025	16,633	772,658		
28	72	67	772,658	16,633	756,025	16,633	772,658		
29	73	68	772,658	16,633	756,025	16,633	772,658		
30	74	69	772,658	16,633	756,025	16,633	772,658		
31	75	70	772,658	16,633	756,025	16,633	772,658		
32	76	71	772,658	16,633	756,025	16,633	772,658		
33	77	72	772,658	16,633	756,025	16,633	772,658		
34	78	73	772,658	57,003	715,655	15,744	731,399		
35	79	74	731,399	66,008	665,391	14,639	680,030		
36	80	75	680,030	75,009	605,021	13,310	618,331		
37	81	76	618,331	84,014	534,317	11,755	546,072		
38	82	77	546,072	93,023	453,049	9,967	463,016		
39	83	78	463,016	102,042	360,974	7,941	368,915		
40	84	79	368,915	111,076	257,839	5,672	263,511		
				804,404			567,915		

\*Assumes yield is subject to income tax.

## Details of Taxable Account\*

Taxable Account Detail Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Taxable Assets Initial Value	Taxable Yield	Pre-Retirement Income Tax Rate	Retirement Income Tax Rate		
			500,000	4.00%	45.00%	45.00%		
Year	Client Age	Spouse Age	(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	85	80	263,511	120,834	142,677	3,139	145,816	
42	86	81	145,816	130,733	15,083	332	15,415	
43	87	82	15,415	15,415	0	0	0	
44	88	83	0	0	0	0	0	
45	89	84	0	0	0	0	0	
46	90	85	0	0	0	0	0	
47	91	86	0	0	0	0	0	
48	92	87	0	0	0	0	0	
49	93	88	0	0	0	0	0	
50	94	89	0	0	0	0	0	

1,071,386

571,386

\*Assumes yield is subject to income tax.

## Details of Tax Exempt Account\*

Tax Exempt Account Detail Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Tax Exempt Assets Initial Value 250,000			Tax Exempt Yield 3.00%				
			(1)	(2)	(3)	(4)	(5)			
			Beginning of Year Balance in Account	Tax Exempt Account Withdrawal	Balance in Account to Accrue	Tax Exempt Interest Earned	Year End Value of Account			
Year	Client Age	Spouse Age	-	=	+	=				
1	45	40	250,000	0	250,000	7,500	257,500			
2	46	41	257,500	0	257,500	7,725	265,225			
3	47	42	265,225	0	265,225	7,957	273,182			
4	48	43	273,182	0	273,182	8,195	281,377			
5	49	44	281,377	0	281,377	8,441	289,818			
6	50	45	289,818	0	289,818	8,695	298,513			
7	51	46	298,513	0	298,513	8,955	307,468			
8	52	47	307,468	0	307,468	9,224	316,692			
9	53	48	316,692	0	316,692	9,501	326,193			
10	54	49	326,193	0	326,193	9,786	335,979			
11	55	50	335,979	0	335,979	10,079	346,058			
12	56	51	346,058	0	346,058	10,382	356,440			
13	57	52	356,440	0	356,440	10,693	367,133			
14	58	53	367,133	0	367,133	11,014	378,147			
15	59	54	378,147	0	378,147	11,344	389,491			
16	60	55	389,491	0	389,491	11,685	401,176			
17	61	56	401,176	0	401,176	12,035	413,211			
18	62	57	413,211	0	413,211	12,396	425,607			
19	63	58	425,607	0	425,607	12,768	438,375			
20	64	59	438,375	0	438,375	13,151	451,526			
21	65	60	451,526	13,151	438,375	13,151	451,526			
22	66	61	451,526	13,151	438,375	13,151	451,526			
23	67	62	451,526	13,151	438,375	13,151	451,526			
24	68	63	451,526	13,151	438,375	13,151	451,526			
25	69	64	451,526	13,151	438,375	13,151	451,526			
26	70	65	451,526	13,151	438,375	13,151	451,526			
27	71	66	451,526	13,151	438,375	13,151	451,526			
28	72	67	451,526	13,151	438,375	13,151	451,526			
29	73	68	451,526	13,151	438,375	13,151	451,526			
30	74	69	451,526	13,151	438,375	13,151	451,526			
31	75	70	451,526	13,151	438,375	13,151	451,526			
32	76	71	451,526	13,151	438,375	13,151	451,526			
33	77	72	451,526	13,151	438,375	13,151	451,526			
34	78	73	451,526	13,151	438,375	13,151	451,526			
35	79	74	451,526	13,151	438,375	13,151	451,526			
36	80	75	451,526	13,151	438,375	13,151	451,526			
37	81	76	451,526	13,151	438,375	13,151	451,526			
38	82	77	451,526	13,151	438,375	13,151	451,526			
39	83	78	451,526	13,151	438,375	13,151	451,526			
40	84	79	451,526	13,151	438,375	13,151	451,526			
				263,020			464,546			

\*Assumes yield is not subject to income tax.

## Details of Tax Exempt Account\*

Tax Exempt Account Detail Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Tax Exempt Assets Initial Value 250,000			Tax Exempt Yield 3.00%		
Year	Client Age	Spouse Age	(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	85	80	451,526	13,151	438,375	13,151	451,526	
42	86	81	451,526	13,151	438,375	13,151	451,526	
43	87	82	451,526	138,538	312,988	9,390	322,378	
44	88	83	322,378	164,221	158,157	4,745	162,902	
45	89	84	162,902	162,902	0	0	0	
46	90	85	0	0	0	0	0	
47	91	86	0	0	0	0	0	
48	92	87	0	0	0	0	0	
49	93	88	0	0	0	0	0	
50	94	89	0	0	0	0	0	

754,983

504,983

\*Assumes yield is not subject to income tax.

# Details of Equity Assets

Equity Assets Detail Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Initial Cost Basis 350,000	Growth 6.50%	Dividend 1.00%	Dividend Tax Rate 25.00%	Pre-Retirement Income Tax Rate 45.00%	Retirement Income Tax Rate 45.00%	Composite Capital Gains Tax Rate* 30.00%	Turnover Assumption 25.00%		
			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Year	Client Age	Spouse Age	Beginning of Year	Fund	Sale of	Capital	After Tax	Year End	Year End	After Tax	After Tax	Combined
			Value of Asset	+ Deposits** -	Equities +	Growth +	Reinvested Dividends =	Value of Assets Before Turnover	Value of Assets After Turnover***	Dividend Cash Flow +	Equity Sales Cash Flow =	After Tax Cash Flow
1	45	40	500,000	35,000	0	34,775	4,013	573,788	559,930	0	0	0
2	46	41	559,930	35,000	0	38,670	4,462	638,062	624,769	0	0	0
3	47	42	624,769	35,000	0	42,885	4,948	707,602	694,416	0	0	0
4	48	43	694,416	35,000	0	47,412	5,471	782,299	768,853	0	0	0
5	49	44	768,853	35,000	0	52,250	6,029	862,132	848,129	0	0	0
6	50	45	848,129	35,000	0	57,403	6,623	947,155	932,347	0	0	0
7	51	46	932,347	35,000	0	62,878	7,255	1,037,480	1,021,658	0	0	0
8	52	47	1,021,658	35,000	0	68,683	7,925	1,133,266	1,116,249	0	0	0
9	53	48	1,116,249	35,000	0	74,831	8,634	1,234,714	1,216,339	0	0	0
10	54	49	1,216,339	35,000	0	81,337	9,385	1,342,061	1,322,179	0	0	0
11	55	50	1,322,179	35,000	0	88,217	10,179	1,455,575	1,434,047	0	0	0
12	56	51	1,434,047	35,000	0	95,488	11,018	1,575,553	1,552,246	0	0	0
13	57	52	1,552,246	35,000	0	103,171	11,904	1,702,321	1,677,103	0	0	0
14	58	53	1,677,103	35,000	0	111,287	12,841	1,836,231	1,808,970	0	0	0
15	59	54	1,808,970	35,000	0	119,858	13,830	1,977,658	1,948,224	0	0	0
16	60	55	1,948,224	35,000	0	128,910	14,874	2,127,008	2,095,264	0	0	0
17	61	56	2,095,264	35,000	0	138,467	15,977	2,284,708	2,250,515	0	0	0
18	62	57	2,250,515	35,000	0	148,558	17,141	2,451,214	2,414,428	0	0	0
19	63	58	2,414,428	35,000	0	159,213	18,371	2,627,012	2,587,481	0	0	0
20	64	59	2,587,481	35,000	0	170,461	19,669	2,812,611	2,770,178	0	0	0
21	65	60	2,770,178	827,676	190,130	221,502	0	3,629,226	3,582,471	25,558	183,403	208,961
22	66	61	3,582,471	0	221,502	218,463	0	3,579,432	3,530,149	25,207	212,829	238,036
23	67	62	3,530,149	0	218,463	215,260	0	3,526,946	3,476,127	24,838	209,313	234,151
24	68	63	3,476,127	0	215,260	211,956	0	3,472,823	3,421,172	24,457	205,819	230,276
25	69	64	3,421,172	0	211,956	208,599	0	3,417,815	3,365,831	24,069	202,356	226,425
26	70	65	3,365,831	0	208,599	205,220	0	3,362,452	3,310,489	23,679	198,934	222,613
27	71	66	3,310,489	0	205,220	201,842	0	3,307,111	3,255,417	23,290	195,556	218,846
28	72	67	3,255,417	0	187,591	199,409	0	3,267,235	3,215,743	23,009	178,654	201,663
29	73	68	3,215,743	0	193,284	196,460	0	3,218,919	3,167,886	22,668	183,999	206,667
30	74	69	3,167,886	0	196,460	193,143	0	3,164,569	3,114,183	22,286	186,966	209,252
31	75	70	3,114,183	0	193,143	189,868	0	3,110,908	3,061,222	21,908	183,768	205,676
32	76	71	3,061,222	0	189,868	186,638	0	3,057,992	3,009,041	21,535	180,623	202,158
33	77	72	3,009,041	0	186,638	183,456	0	3,005,859	2,957,663	21,168	177,529	198,697
34	78	73	2,957,663	0	183,456	180,323	0	2,954,530	2,907,102	20,807	174,488	195,295
35	79	74	2,907,102	0	180,323	177,241	0	2,904,020	2,857,362	20,451	171,497	191,948
36	80	75	2,857,362	0	177,241	174,208	0	2,854,329	2,808,441	20,101	168,558	188,659
37	81	76	2,808,441	0	174,208	171,225	0	2,805,458	2,760,335	19,757	165,669	185,426
38	82	77	2,760,335	0	171,225	168,292	0	2,757,402	2,713,037	19,418	162,828	182,246
39	83	78	2,713,037	0	168,292	165,408	0	2,710,153	2,666,538	19,086	160,036	179,122
40	84	79	2,666,538	0	165,408	162,573	0	2,663,703	2,620,827	18,758	157,291	176,049
			1,527,676	3,838,267			210,549			442,050	3,660,116	4,102,166

\*The composite capital gains tax rate includes 25.00% short-term gains subject to ordinary income tax and 75.00% long-term gains subject to capital gains tax of 25.00%.

\*\*Column (2) includes proceeds from the sale of illiquid assets.

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

## Details of Equity Assets

Equity Assets Detail Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Spouse		Beginning of Year Value of Asset	Fund + Deposits**	Dividend Tax Rate 25.00%	Pre-Retirement Income Tax Rate 45.00%	Retirement Income Tax Rate 45.00%	Composite Capital Gains Tax Rate* 30.00%	Turnover Assumption 25.00%	Year End Value of Assets Before Turnover	Year End Value of Assets After Turnover***	After Tax Dividend Cash Flow	After Tax Equity Sales Cash Flow	Combined After Tax Cash Flow
	Age	Age												
41	85	80	2,620,827	0	162,573	159,787	0	2,618,041	2,575,895	18,437	154,594	173,031		
42	86	81	2,575,895	0	159,787	157,047	0	2,573,155	2,531,728	18,121	151,944	170,065		
43	87	82	2,531,728	0	157,047	154,354	0	2,529,035	2,488,315	17,810	149,338	167,148		
44	88	83	2,488,315	0	154,354	151,707	0	2,485,668	2,445,645	17,505	146,776	164,281		
45	89	84	2,445,645	0	164,242	148,291	0	2,429,694	2,390,571	17,111	156,178	173,289		
46	90	85	2,390,571	0	347,081	132,827	0	2,176,317	2,141,273	15,326	330,040	345,366		
47	91	86	2,141,273	0	359,331	115,826	0	1,897,768	1,867,208	13,365	341,688	355,053		
48	92	87	1,867,208	0	372,396	97,163	0	1,591,975	1,566,339	11,211	354,112	365,323		
49	93	88	1,566,339	0	386,374	76,698	0	1,256,663	1,236,426	8,850	367,403	376,253		
50	94	89	1,236,426	0	403,096	54,166	0	887,496	873,204	6,250	383,304	389,554		
				1,527,676	6,504,548			210,549			586,036	6,195,493	6,781,529	

\*The composite capital gains tax rate includes 25.00% short-term gains subject to ordinary income tax and 75.00% long-term gains subject to capital gains tax of 25.00%.

\*\*Column (2) includes proceeds from the sale of illiquid assets.

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

## Details of Portfolio Turnover

Portfolio Turnover Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

	Initial Value of Equity Account 500,000	Growth 6.50%	Dividend 1.00%	Dividend Tax Rate 25.00%	Pre-Retirement Income Tax Rate 45.00%	Retirement Income Tax Rate 45.00%	Composite Capital Gains Tax Rate*	Turnover Assumption 25.00%			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Yr	Beginning of Year Cost Basis	Fund Deposits	Sale of Equities to Fund Needs	Capital Growth	After Tax Reinvested Dividends	Asset Value Before Turnover	Adjusted Cost Basis	Sale of Equities Caused by Turnover	Cost Basis Used by Turnover	After Tax Reinvested Turnover	Year End Value of Asset After Turnover
1	350,000	35,000	0	34,775	4,013	573,788	389,013	143,447	97,253	129,589	559,930
2	421,349	35,000	0	38,670	4,462	638,062	460,810	159,516	115,203	146,222	624,769
3	491,830	35,000	0	42,885	4,948	707,602	531,777	176,901	132,944	163,714	694,416
4	562,547	35,000	0	47,412	5,471	782,299	603,018	195,575	150,754	182,129	768,853
5	634,392	35,000	0	52,250	6,029	862,132	675,421	215,533	168,855	201,530	848,129
6	708,095	35,000	0	57,403	6,623	947,155	749,719	236,789	187,430	221,981	932,347
7	784,270	35,000	0	62,878	7,255	1,037,480	826,525	259,370	206,631	243,548	1,021,658
8	863,442	35,000	0	68,683	7,925	1,133,266	906,367	283,317	226,592	266,299	1,116,249
9	946,074	35,000	0	74,831	8,634	1,234,714	989,708	308,679	247,427	290,303	1,216,339
10	1,032,584	35,000	0	81,337	9,385	1,342,061	1,076,970	335,515	269,242	315,633	1,322,179
11	1,123,360	35,000	0	88,217	10,179	1,455,575	1,168,539	363,894	292,135	342,366	1,434,047
12	1,218,771	35,000	0	95,488	11,018	1,575,553	1,264,789	393,888	316,197	370,581	1,552,246
13	1,319,172	35,000	0	103,171	11,904	1,702,321	1,366,076	425,580	341,519	400,362	1,677,103
14	1,424,919	35,000	0	111,287	12,841	1,836,231	1,472,761	459,058	368,190	431,797	1,808,970
15	1,536,368	35,000	0	119,858	13,830	1,977,658	1,585,198	494,415	396,299	464,980	1,948,224
16	1,653,878	35,000	0	128,910	14,874	2,127,008	1,703,752	531,752	425,938	500,008	2,095,264
17	1,777,822	35,000	0	138,467	15,977	2,284,708	1,828,799	571,177	457,200	536,984	2,250,515
18	1,908,583	35,000	0	148,558	17,141	2,451,214	1,960,724	612,804	490,181	576,017	2,414,428
19	2,046,560	35,000	0	159,213	18,371	2,627,012	2,099,931	656,753	524,983	617,222	2,587,481
20	2,192,170	35,000	0	170,461	19,669	2,812,611	2,246,839	703,153	561,710	660,720	2,770,178
21	2,345,849	827,676	190,130	221,502	0	3,629,226	3,005,819	907,307	751,455	860,551	3,582,471
22	3,114,915	0	221,502	218,463	0	3,579,432	2,922,322	894,858	730,580	845,575	3,530,149
23	3,037,316	0	218,463	215,260	0	3,526,946	2,849,352	881,737	712,338	830,917	3,476,127
24	2,967,931	0	215,260	211,956	0	3,472,823	2,784,141	868,206	696,035	816,555	3,421,172
25	2,904,660	0	211,956	208,599	0	3,417,815	2,724,705	854,454	681,176	802,470	3,365,831
26	2,845,999	0	208,599	205,220	0	3,362,452	2,669,617	840,613	667,404	788,650	3,310,489
27	2,790,863	0	205,220	201,842	0	3,307,111	2,617,854	826,778	654,464	775,084	3,255,417
28	2,738,475	0	187,591	199,409	0	3,267,235	2,580,672	816,809	645,168	765,317	3,215,743
29	2,700,821	0	193,284	196,460	0	3,218,919	2,538,487	804,730	634,622	753,697	3,167,886
30	2,657,562	0	196,460	193,143	0	3,164,569	2,492,750	791,142	623,188	740,756	3,114,183
31	2,610,319	0	193,143	189,868	0	3,110,908	2,448,425	777,727	612,106	728,041	3,061,222
32	2,564,360	0	189,868	186,638	0	3,057,992	2,405,309	764,498	601,327	715,547	3,009,041
33	2,519,529	0	186,638	183,456	0	3,005,859	2,363,253	751,465	590,813	703,269	2,957,663
34	2,475,709	0	183,456	180,323	0	2,954,530	2,322,147	738,633	580,537	691,204	2,907,102
35	2,432,814	0	180,323	177,241	0	2,904,020	2,281,910	726,005	570,478	679,347	2,857,362
36	2,390,780	0	177,241	174,208	0	2,854,329	2,242,480	713,582	560,620	667,694	2,808,441
37	2,349,554	0	174,208	171,225	0	2,805,458	2,203,811	701,365	550,953	656,241	2,760,335
38	2,309,099	0	171,225	168,292	0	2,757,402	2,165,865	689,351	541,466	644,985	2,713,037
39	2,269,384	0	168,292	165,408	0	2,710,153	2,128,611	677,538	532,153	633,923	2,666,538
40	2,230,382	0	165,408	162,573	0	2,663,703	2,092,029	665,926	523,007	623,050	2,620,827
		1,527,676	3,838,267		210,549						

\*The composite capital gains tax rate includes 25.00% short-term gains subject to ordinary income tax and 75.00% long-term gains subject to capital gains tax of 25.00%. Column (2) includes proceeds from the sale of illiquid assets.

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

## Details of Portfolio Turnover

Portfolio Turnover Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

	Initial Value of Equity Account 500,000  (1)	Growth 6.50%  (2)	Dividend 1.00%  (3)	Dividend Tax Rate 25.00%  (4)	Pre-Retirement Income Tax Rate 45.00%  (5)	Retirement Income Tax Rate 45.00%  (6)	Composite Capital Gains Tax Rate* 30.00%  (7)	(8)	(9)	(10)	Turnover Assumption 25.00%  (11)
Yr	Beginning of Year Cost Basis	Fund Deposits	Sale of Equities to Fund Needs	Capital Growth	After Tax Reinvested Dividends	Asset Value Before Turnover	Adjusted Cost Basis	Sale of Equities Caused by Turnover	Cost Basis Used by Turnover	After Tax Reinvested Turnover	Year End Value of Asset After Turnover
41	2,192,072	0	162,573	159,787	0	2,618,041	2,056,095	654,510	514,024	612,364	2,575,895
42	2,154,436	0	159,787	157,047	0	2,573,155	2,020,792	643,289	505,198	601,862	2,531,728
43	2,117,456	0	157,047	154,354	0	2,529,035	1,986,107	632,259	496,527	591,539	2,488,315
44	2,081,119	0	154,354	151,707	0	2,485,668	1,952,024	621,417	488,006	581,394	2,445,645
45	2,045,412	0	164,242	148,291	0	2,429,694	1,908,048	607,424	477,012	568,300	2,390,571
46	1,999,336	0	347,081	132,827	0	2,176,317	1,709,057	544,079	427,264	509,035	2,141,273
47	1,790,828	0	359,331	115,826	0	1,897,768	1,490,306	474,442	372,576	443,882	1,867,208
48	1,561,612	0	372,396	97,163	0	1,591,975	1,250,164	397,994	312,541	372,358	1,566,339
49	1,309,981	0	386,374	76,698	0	1,256,663	986,844	314,166	246,711	293,929	1,236,426
50	1,034,062	0	403,096	54,166	0	887,496	696,940	221,874	174,235	207,582	873,204
		1,527,676	6,504,548			210,549					

\*The composite capital gains tax rate includes 25.00% short-term gains subject to ordinary income tax and 75.00% long-term gains subject to capital gains tax of 25.00%. Column (2) includes proceeds from the sale of illiquid assets.

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

## Summary of Illiquid Assets

Illiquid Assets Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) Principal Residence (6.00% Growth)*	+	(2) Replacement Residence (3.00% Growth)	+	(3) Personal Property (-5.00% Growth)	+	(4) Art Collection (7.50% Growth)	=	(5) Total Illiquid Assets
1	45	40	530,000		0		380,000		107,500		1,017,500
2	46	41	561,800		0		361,000		115,563		1,038,363
3	47	42	595,508		0		342,950		124,230		1,062,688
4	48	43	631,238		0		325,803		133,547		1,090,588
5	49	44	669,113		0		309,512		143,563		1,122,188
6	50	45	709,260		0		294,037		154,330		1,157,627
7	51	46	751,815		0		279,335		165,905		1,197,055
8	52	47	796,924		0		265,368		178,348		1,240,640
9	53	48	844,739		0		252,100		191,724		1,288,563
10	54	49	895,424		0		239,495		206,103		1,341,022
11	55	50	949,149		0		227,520		221,561		1,398,230
12	56	51	1,006,098		0		216,144		238,178		1,460,420
13	57	52	1,066,464		0		205,337		256,041		1,527,842
14	58	53	1,130,452		0		195,070		275,244		1,600,766
15	59	54	1,198,279		0		185,316		295,888		1,679,483
16	60	55	1,270,176		0		176,051		318,079		1,764,306
17	61	56	1,346,386		0		167,248		341,935		1,855,569
18	62	57	1,427,170		0		158,886		367,580		1,953,636
19	63	58	1,512,800		0		150,941		395,149		2,058,890
20	64	59	1,603,568		0		143,394		424,785		2,171,747
21	65	60	0		618,000		136,225		456,644		1,210,869
22	66	61	0		636,540		129,413		490,892		1,256,845
23	67	62	0		655,636		122,943		527,709		1,306,288
24	68	63	0		675,305		116,796		567,287		1,359,388
25	69	64	0		695,564		110,956		609,834		1,416,354
26	70	65	0		716,431		105,408		655,572		1,477,411
27	71	66	0		737,924		100,138		704,739		1,542,801
28	72	67	0		760,062		95,131		757,595		1,612,788
29	73	68	0		782,864		90,374		814,414		1,687,652
30	74	69	0		806,350		85,856		875,496		1,767,702
31	75	70	0		830,540		81,563		941,158		1,853,261
32	76	71	0		855,457		77,485		1,011,745		1,944,687
33	77	72	0		881,120		73,610		1,087,625		2,042,355
34	78	73	0		907,554		69,930		1,169,197		2,146,681
35	79	74	0		934,780		66,433		1,256,887		2,258,100
36	80	75	0		962,824		63,112		1,351,154		2,377,090
37	81	76	0		991,709		59,956		1,452,490		2,504,155
38	82	77	0		1,021,460		56,958		1,561,427		2,639,845
39	83	78	0		1,052,104		54,110		1,678,534		2,784,748
40	84	79	0		1,083,667		51,405		1,804,424		2,939,496

\*Principal residence presumed replaced at age 65. Any liquid funds created through the replacement are presumed to be reinvested in liquid assets.

## Summary of Illiquid Assets

Illiquid Assets Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) Principal Residence (6.00% Growth)*	+	(2) Replacement Residence (3.00% Growth)	+	(3) Personal Property (-5.00% Growth)	+	(4) Art Collection (7.50% Growth)	=	(5) Total Illiquid Assets
41	85	80	0		1,116,177		48,835		1,939,756		3,104,768
42	86	81	0		1,149,662		46,393		2,085,237		3,281,292
43	87	82	0		1,184,152		44,073		2,241,630		3,469,855
44	88	83	0		1,219,676		41,870		2,409,752		3,671,298
45	89	84	0		1,256,267		39,776		2,590,484		3,886,527
46	90	85	0		1,293,955		37,787		2,784,770		4,116,512
47	91	86	0		1,332,773		35,898		2,993,628		4,362,299
48	92	87	0		1,372,757		34,103		3,218,150		4,625,010
49	93	88	0		1,413,939		32,398		3,459,511		4,905,848
50	94	89	0		1,456,357		30,778		3,718,975		5,206,110

\*Principal residence presumed replaced at age 65. Any liquid funds created through the replacement are presumed to be reinvested in liquid assets.

## Summary of Liabilities

Liabilities Page: 1

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

For: Tony Callahan  
& Jennifer Callahan

Date: [Current date appears here]

Year	Client Age	Spouse Age	(1) Principal Residence Loan (@ 4.75% Interest)	(2) Total Liabilities
1	45	40	387,716	387,716
2	46	41	374,836	374,836
3	47	42	361,330	361,330
4	48	43	347,169	347,169
5	49	44	332,320	332,320
6	50	45	316,751	316,751
7	51	46	300,425	300,425
8	52	47	283,307	283,307
9	53	48	265,358	265,358
10	54	49	246,538	246,538
11	55	50	226,804	226,804
12	56	51	206,112	206,112
13	57	52	184,415	184,415
14	58	53	161,665	161,665
15	59	54	137,810	137,810
16	60	55	112,798	112,798
17	61	56	86,571	86,571
18	62	57	59,070	59,070
19	63	58	30,235	30,235
20	64	59	0	0
21	65	60	0	0
22	66	61	0	0
23	67	62	0	0
24	68	63	0	0
25	69	64	0	0
26	70	65	0	0
27	71	66	0	0
28	72	67	0	0
29	73	68	0	0
30	74	69	0	0
31	75	70	0	0
32	76	71	0	0
33	77	72	0	0
34	78	73	0	0
35	79	74	0	0
36	80	75	0	0
37	81	76	0	0
38	82	77	0	0
39	83	78	0	0
40	84	79	0	0

Cash flow required for above illustrated loan payments is not explicitly withdrawn from liquid accounts. Any needed cash flow for such payments should be included in a schedule of Desired Spendable Cash Flow.

## Summary of Liabilities

Liabilities Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) Principal Residence Loan (@ 4.75% Interest)	(2) Total Liabilities
41	85	80	0	0
42	86	81	0	0
43	87	82	0	0
44	88	83	0	0
45	89	84	0	0
46	90	85	0	0
47	91	86	0	0
48	92	87	0	0
49	93	88	0	0
50	94	89	0	0

Cash flow required for above illustrated loan payments is not explicitly withdrawn from liquid accounts. Any needed cash flow for such payments should be included in a schedule of Desired Spendable Cash Flow.

## Buy Replacement Residence

### Cash Flow Analysis

Below is an analysis of the cash flow resulting from the purchase of the replacement residence in year 21.

#### Year 21

1,603,568	Proceeds from sale of principal residence	1,603,568
-	400,000 Cost basis of principal residence	
<hr/>		
1,203,568	Gain from sale of principal residence	
-	500,000 Less excludable gain	
<hr/>		
703,568	Taxable gain from sale of residence	
	25.00% Capital gains tax	- 175,892
	Mortgage balance payoff of principal residence	- 0
<hr/>		
	After tax cash flow from sale of principal residence	1,427,676
	Cost of replacement residence	- 600,000
<hr/>		
	Cash flow reinvested in equity account	827,676

## Hypothetical Net Worth Numerical Illustration (After Providing Required Cash Flow)

Hypothetical Net Worth Illustration Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) Year End Net Equity 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	45	40	629,784	212,313	511,000	257,500	559,930	2,170,527
2	46	41	663,527	247,613	522,242	265,225	624,769	2,323,376
3	47	42	701,358	286,142	533,731	273,182	694,416	2,488,829
4	48	43	743,419	328,160	545,473	281,377	768,853	2,667,282
5	49	44	789,868	373,945	557,473	289,818	848,129	2,859,233
6	50	45	840,876	423,799	569,737	298,513	932,347	3,065,272
7	51	46	896,630	478,047	582,271	307,468	1,021,658	3,286,074
8	52	47	957,333	537,038	595,081	316,692	1,116,249	3,522,393
9	53	48	1,023,205	601,146	608,173	326,193	1,216,339	3,775,056
10	54	49	1,094,484	670,779	621,553	335,979	1,322,179	4,044,974
11	55	50	1,171,426	746,370	635,227	346,058	1,434,047	4,333,128
12	56	51	1,254,308	828,389	649,202	356,440	1,552,246	4,640,585
13	57	52	1,343,427	917,341	663,484	367,133	1,677,103	4,968,488
14	58	53	1,439,101	1,013,768	678,081	378,147	1,808,970	5,318,067
15	59	54	1,541,673	1,118,256	692,999	389,491	1,948,224	5,690,643
16	60	55	1,651,508	1,231,434	708,245	401,176	2,095,264	6,087,627
17	61	56	1,768,998	1,353,980	723,826	413,211	2,250,515	6,510,530
18	62	57	1,894,566	1,486,623	739,750	425,607	2,414,428	6,960,974
19	63	58	2,028,655	1,630,147	756,025	438,375	2,587,481	7,440,683
20	64	59	2,171,747	1,785,395	772,658	451,526	2,770,178	7,951,504
21	65	60	1,210,869	1,799,574	772,658	451,526	3,582,471	7,817,098
22	66	61	1,256,845	1,854,054	772,658	451,526	3,530,149	7,865,232
23	67	62	1,306,288	1,962,447	772,658	451,526	3,476,127	7,969,046
24	68	63	1,359,388	2,054,999	772,658	451,526	3,421,172	8,059,743
25	69	64	1,416,354	2,130,076	772,658	451,526	3,365,831	8,136,445
26	70	65	1,477,411	2,185,942	772,658	451,526	3,310,489	8,198,026
27	71	66	1,542,801	2,220,716	772,658	451,526	3,255,417	8,243,118
28	72	67	1,612,788	2,294,017	772,658	451,526	3,215,743	8,346,732
29	73	68	1,687,652	2,366,228	772,658	451,526	3,167,886	8,445,950
30	74	69	1,767,702	2,432,048	772,658	451,526	3,114,183	8,538,117
31	75	70	1,853,261	2,478,448	772,658	451,526	3,061,222	8,617,115
32	76	71	1,944,687	2,503,566	772,658	451,526	3,009,041	8,681,478
33	77	72	2,042,355	2,505,380	772,658	451,526	2,957,663	8,729,582
34	78	73	2,146,681	2,560,609	731,399	451,526	2,907,102	8,797,317
35	79	74	2,258,100	2,611,493	680,030	451,526	2,857,362	8,858,511
36	80	75	2,377,090	2,657,229	618,331	451,526	2,808,441	8,912,617
37	81	76	2,504,155	2,696,939	546,072	451,526	2,760,335	8,959,027
38	82	77	2,639,845	2,729,665	463,016	451,526	2,713,037	8,997,089
39	83	78	2,784,748	2,754,366	368,915	451,526	2,666,538	9,026,093
40	84	79	2,939,496	2,769,915	263,511	451,526	2,620,827	9,045,275

## Hypothetical Net Worth Numerical Illustration (After Providing Required Cash Flow)

Hypothetical Net Worth Illustration Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

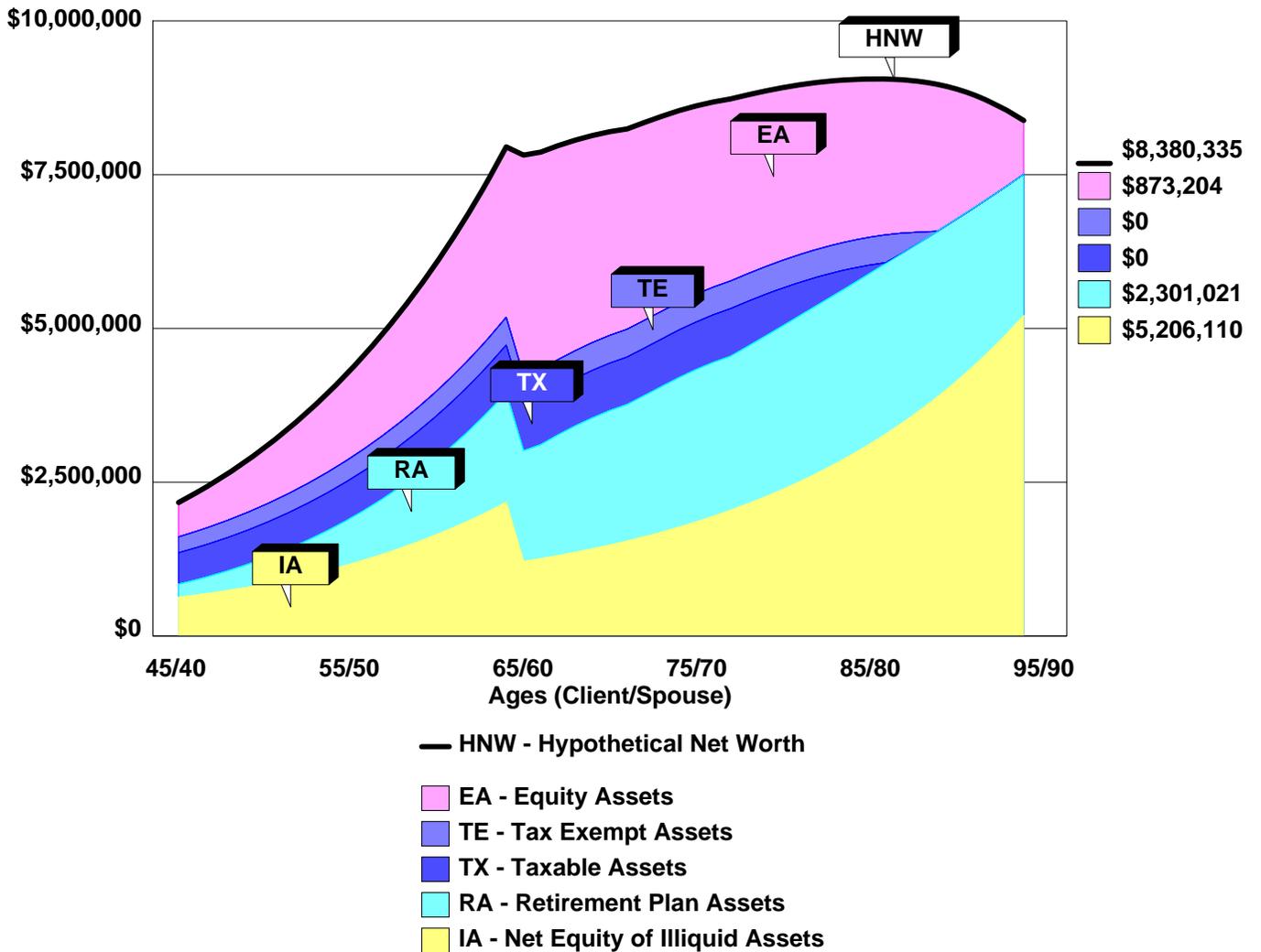
Year	Client Age	Spouse Age	(1) Year End Net Equity of Illiquid Assets	(2) Year End Value of Retirement Plan Assets	(3) Year End Value of Taxable Assets	(4) Year End Value of Tax Exempt Assets	(5) Year End Value of Equity Assets	(6) Year End Hypothetical Net Worth
41	85	80	3,104,768	2,776,466	145,816	451,526	2,575,895	9,054,471
42	86	81	3,281,292	2,773,021	15,415	451,526	2,531,728	9,052,982
43	87	82	3,469,855	2,758,535	0	322,378	2,488,315	9,039,083
44	88	83	3,671,298	2,731,928	0	162,902	2,445,645	9,011,773
45	89	84	3,886,527	2,692,087	0	0	2,390,571	8,969,185
46	90	85	4,116,512	2,640,134	0	0	2,141,273	8,897,919
47	91	86	4,362,299	2,575,353	0	0	1,867,208	8,804,860
48	92	87	4,625,010	2,497,082	0	0	1,566,339	8,688,431
49	93	88	4,905,848	2,404,742	0	0	1,236,426	8,547,016
50	94	89	5,206,110	2,301,021	0	0	873,204	8,380,335

# Hypothetical Net Worth (After Providing Required Cash Flow)

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

For: Tony Callahan  
& Jennifer Callahan

## 50 Year Graphic Analysis



# Wealth Transfer Summary (After Providing Required Cash Flow)

Wealth Transfer Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			(1)	(2)	(3)	(4)	(5)	(6)
Year	Client Age	Spouse Age	Total Estate Assets*	Total Transfer Taxes	Net Estate to Heirs	Year End Total Assets Outside the Estate	Year End Wealth Transferred to Heirs	Portion of Column (5) Subject to Income Tax**
1	45	40	2,170,527	0	2,170,527	0	2,170,527	212,313
2	46	41	2,323,376	0	2,323,376	0	2,323,376	247,613
3	47	42	2,488,829	0	2,488,829	0	2,488,829	286,142
4	48	43	2,667,282	0	2,667,282	0	2,667,282	328,160
5	49	44	2,859,233	0	2,859,233	0	2,859,233	373,945
6	50	45	3,065,272	0	3,065,272	0	3,065,272	423,799
7	51	46	3,286,074	0	3,286,074	0	3,286,074	478,047
8	52	47	3,522,393	0	3,522,393	0	3,522,393	537,038
9	53	48	3,775,056	0	3,775,056	0	3,775,056	601,146
10	54	49	4,044,974	0	4,044,974	0	4,044,974	670,779
11	55	50	4,333,128	0	4,333,128	0	4,333,128	746,370
12	56	51	4,640,585	0	4,640,585	0	4,640,585	828,389
13	57	52	4,968,488	0	4,968,488	0	4,968,488	917,341
14	58	53	5,318,067	0	5,318,067	0	5,318,067	1,013,768
15	59	54	5,690,643	0	5,690,643	0	5,690,643	1,118,256
16	60	55	6,087,627	0	6,087,627	0	6,087,627	1,231,434
17	61	56	6,510,530	0	6,510,530	0	6,510,530	1,353,980
18	62	57	6,960,974	0	6,960,974	0	6,960,974	1,486,623
19	63	58	7,440,683	0	7,440,683	0	7,440,683	1,630,147
20	64	59	7,951,504	0	7,951,504	0	7,951,504	1,785,395
21	65	60	7,817,098	0	7,817,098	0	7,817,098	1,799,574
22	66	61	7,865,232	0	7,865,232	0	7,865,232	1,854,054
23	67	62	7,969,046	0	7,969,046	0	7,969,046	1,962,447
24	68	63	8,059,743	0	8,059,743	0	8,059,743	2,054,999
25	69	64	8,136,445	0	8,136,445	0	8,136,445	2,130,076
26	70	65	8,198,026	0	8,198,026	0	8,198,026	2,185,942
27	71	66	8,243,118	0	8,243,118	0	8,243,118	2,220,716
28	72	67	8,346,732	0	8,346,732	0	8,346,732	2,294,017
29	73	68	8,445,950	0	8,445,950	0	8,445,950	2,366,228
30	74	69	8,538,117	0	8,538,117	0	8,538,117	2,432,048
31	75	70	8,617,115	0	8,617,115	0	8,617,115	2,478,448
32	76	71	8,681,478	0	8,681,478	0	8,681,478	2,503,566
33	77	72	8,729,582	0	8,729,582	0	8,729,582	2,505,380
34	78	73	8,797,317	0	8,797,317	0	8,797,317	2,560,609
35	79	74	8,858,511	0	8,858,511	0	8,858,511	2,611,493
36	80	75	8,912,617	0	8,912,617	0	8,912,617	2,657,229
37	81	76	8,959,027	0	8,959,027	0	8,959,027	2,696,939
38	82	77	8,997,089	0	8,997,089	0	8,997,089	2,729,665
39	83	78	9,026,093	0	9,026,093	0	9,026,093	2,754,366
40	84	79	9,045,275	0	9,045,275	0	9,045,275	2,769,915

### 40 Year Summary

Total Estate Assets	\$ 9,045,275
Wealth Transferred to Heirs	\$ 9,045,275

\*Net of cash flow provided

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

## Wealth Transfer Summary (After Providing Required Cash Flow)

Wealth Transfer Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			(1)	(2)	(3)	(4)	(5)	(6)
Year	Client Age	Spouse Age	Total Estate Assets*	Total Transfer Taxes	Net Estate to Heirs	Year End Total Assets Outside the Estate	Year End Wealth Transferred to Heirs	Portion of Column (5) Subject to Income Tax**
41	85	80	9,054,471	0	9,054,471	0	9,054,471	2,776,466
42	86	81	9,052,982	0	9,052,982	0	9,052,982	2,773,021
43	87	82	9,039,083	0	9,039,083	0	9,039,083	2,758,535
44	88	83	9,011,773	0	9,011,773	0	9,011,773	2,731,928
45	89	84	8,969,185	0	8,969,185	0	8,969,185	2,692,087
46	90	85	8,897,919	0	8,897,919	0	8,897,919	2,640,134
47	91	86	8,804,860	0	8,804,860	0	8,804,860	2,575,353
48	92	87	8,688,431	0	8,688,431	0	8,688,431	2,497,082
49	93	88	8,547,016	0	8,547,016	0	8,547,016	2,404,742
50	94	89	8,380,335	0	8,380,335	0	8,380,335	2,301,021

### Summary at Life Expectancy (Year 48)

Total Estate Assets	\$ 8,688,431
Wealth Transferred to Heirs	\$ 8,688,431

\*Net of cash flow provided

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

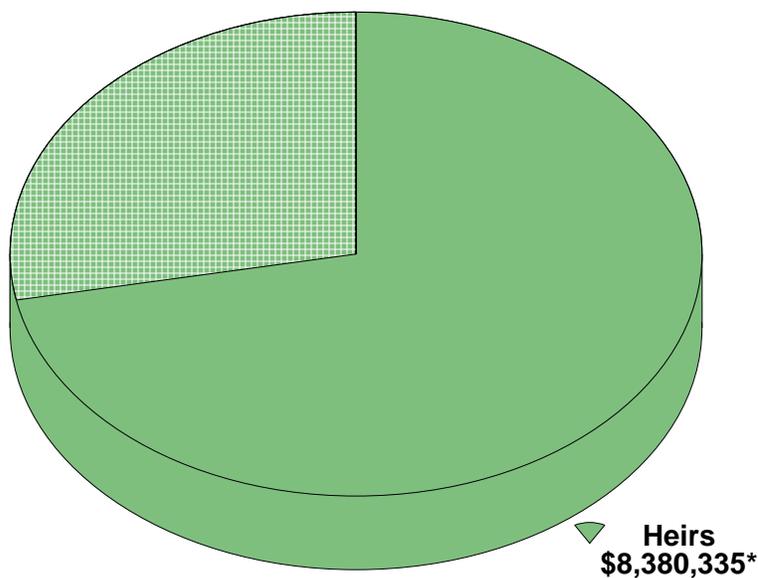
## Distribution of Assets

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

For: Tony Callahan  
& Jennifer Callahan

### Summary Analysis at Ages 94/89

#### Estate Distribution



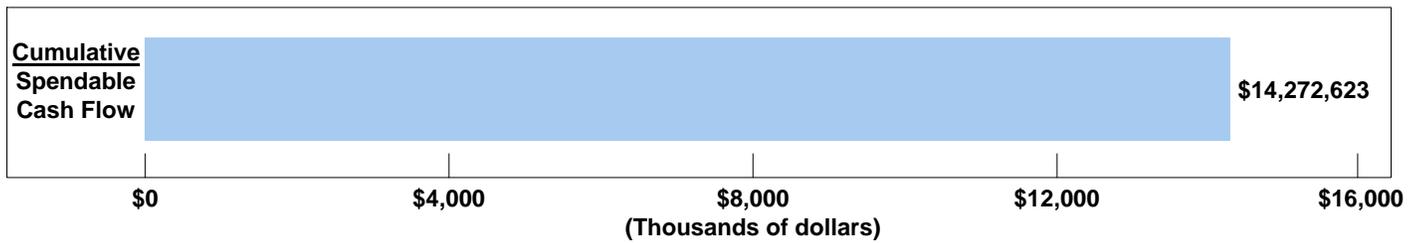
\*Due to the illustrated results of "stretch-out" tax planning, the Heirs \$8,380,335 includes retirement plan assets of \$2,301,021 on which income tax is still due. (The \$2,301,021 is represented by the checkered section.)

# Summary Analysis

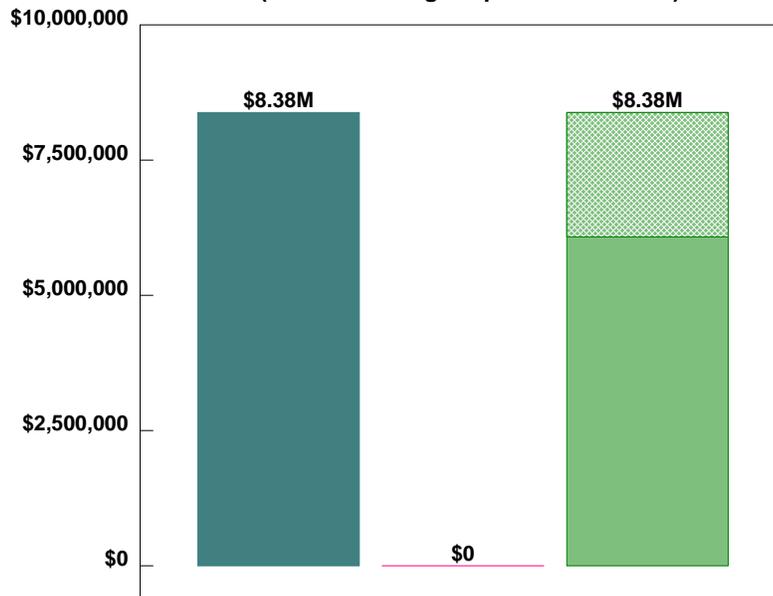
Presented By: [Licensed user's name appears here]  
 Date: [Current date appears here]

For: Tony Callahan  
 & Jennifer Callahan

## Cumulative Spendable Cash Flow



## Values at Ages 94/89 (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, the Heirs \$8,380,335 includes retirement plan assets of \$2,301,021 on which income tax is still due. (The \$2,301,021 is represented by the checkered section.)

# Transfer Tax Details

Transfer Tax Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)		
Year	Client Age	Spouse Age	Liquid Assets	+ Illiquid Assets	= Total Estate Assets	Taxable Estate	Remaining Available Unified Credit Equivalent*	Estate Tax	+ Income Tax on Retirement Plan Assets**	= Total Transfer Taxes
1	45	40	1,540,743	629,784	2,170,527	2,170,527	10,680,000	0	0	0
2	46	41	1,659,849	663,527	2,323,376	2,323,376	11,000,000	0	0	0
3	47	42	1,787,471	701,358	2,488,829	2,488,829	11,340,000	0	0	0
4	48	43	1,923,863	743,419	2,667,282	2,667,282	11,680,000	0	0	0
5	49	44	2,069,365	789,868	2,859,233	2,859,233	12,020,000	0	0	0
6	50	45	2,224,396	840,876	3,065,272	3,065,272	12,380,000	0	0	0
7	51	46	2,389,444	896,630	3,286,074	3,286,074	12,760,000	0	0	0
8	52	47	2,565,060	957,333	3,522,393	3,522,393	13,140,000	0	0	0
9	53	48	2,751,851	1,023,205	3,775,056	3,775,056	13,540,000	0	0	0
10	54	49	2,950,490	1,094,484	4,044,974	4,044,974	13,940,000	0	0	0
11	55	50	3,161,702	1,171,426	4,333,128	4,333,128	14,360,000	0	0	0
12	56	51	3,386,277	1,254,308	4,640,585	4,640,585	14,780,000	0	0	0
13	57	52	3,625,061	1,343,427	4,968,488	4,968,488	15,240,000	0	0	0
14	58	53	3,878,966	1,439,101	5,318,067	5,318,067	15,680,000	0	0	0
15	59	54	4,148,970	1,541,673	5,690,643	5,690,643	16,160,000	0	0	0
16	60	55	4,436,119	1,651,508	6,087,627	6,087,627	16,640,000	0	0	0
17	61	56	4,741,532	1,768,998	6,510,530	6,510,530	17,140,000	0	0	0
18	62	57	5,066,408	1,894,566	6,960,974	6,960,974	17,660,000	0	0	0
19	63	58	5,412,028	2,028,655	7,440,683	7,440,683	18,180,000	0	0	0
20	64	59	5,779,757	2,171,747	7,951,504	7,951,504	18,740,000	0	0	0
21	65	60	6,606,229	1,210,869	7,817,098	7,817,098	19,300,000	0	0	0
22	66	61	6,608,387	1,256,845	7,865,232	7,865,232	19,880,000	0	0	0
23	67	62	6,662,758	1,306,288	7,969,046	7,969,046	20,480,000	0	0	0
24	68	63	6,700,355	1,359,388	8,059,743	8,059,743	21,080,000	0	0	0
25	69	64	6,720,091	1,416,354	8,136,445	8,136,445	21,720,000	0	0	0
26	70	65	6,720,615	1,477,411	8,198,026	8,198,026	22,380,000	0	0	0
27	71	66	6,700,317	1,542,801	8,243,118	8,243,118	23,040,000	0	0	0
28	72	67	6,733,944	1,612,788	8,346,732	8,346,732	23,740,000	0	0	0
29	73	68	6,758,298	1,687,652	8,445,950	8,445,950	24,440,000	0	0	0
30	74	69	6,770,415	1,767,702	8,538,117	8,538,117	25,180,000	0	0	0
31	75	70	6,763,854	1,853,261	8,617,115	8,617,115	25,940,000	0	0	0
32	76	71	6,736,791	1,944,687	8,681,478	8,681,478	26,720,000	0	0	0
33	77	72	6,687,227	2,042,355	8,729,582	8,729,582	27,520,000	0	0	0
34	78	73	6,650,636	2,146,681	8,797,317	8,797,317	28,340,000	0	0	0
35	79	74	6,600,411	2,258,100	8,858,511	8,858,511	29,180,000	0	0	0
36	80	75	6,535,527	2,377,090	8,912,617	8,912,617	30,060,000	0	0	0
37	81	76	6,454,872	2,504,155	8,959,027	8,959,027	30,960,000	0	0	0
38	82	77	6,357,244	2,639,845	8,997,089	8,997,089	31,900,000	0	0	0
39	83	78	6,241,345	2,784,748	9,026,093	9,026,093	32,860,000	0	0	0
40	84	79	6,105,779	2,939,496	9,045,275	9,045,275	33,840,000	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 3.00%.

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.

## Transfer Tax Details

Transfer Tax Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	Client	Spouse	Liquid	Illiquid	Total	Taxable	Remaining	Estate	Income Tax	Total
Year	Age	Age	Assets	Assets	Estate	Estate	Available	Tax	on Retirement	Transfer
					Assets	Estate	Unified		Plan	Taxes
							Credit		Assets**	
							Equivalent*			
41	85	80	5,949,703	3,104,768	9,054,471	9,054,471	34,860,000	0	0	0
42	86	81	5,771,690	3,281,292	9,052,982	9,052,982	35,900,000	0	0	0
43	87	82	5,569,228	3,469,855	9,039,083	9,039,083	36,980,000	0	0	0
44	88	83	5,340,475	3,671,298	9,011,773	9,011,773	38,080,000	0	0	0
45	89	84	5,082,658	3,886,527	8,969,185	8,969,185	39,220,000	0	0	0
46	90	85	4,781,407	4,116,512	8,897,919	8,897,919	40,400,000	0	0	0
47	91	86	4,442,561	4,362,299	8,804,860	8,804,860	41,620,000	0	0	0
48	92	87	4,063,421	4,625,010	8,688,431	8,688,431	42,860,000	0	0	0
49	93	88	3,641,168	4,905,848	8,547,016	8,547,016	44,140,000	0	0	0
50	94	89	3,174,225	5,206,110	8,380,335	8,380,335	45,480,000	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 3.00%.

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.

# Summary of Transfer Taxation of Defined Contribution Plan Assets

Transfer Taxation Summary Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	Plan Assets	Plan Assets	Plan Assets	(5) Heirs After Tax Plan Assets (1) - (4)	(6) Percent Loss Due to Tax			
			Initial Value 180,000 (1)	Cost Basis 0 (2)	Yield 7.50% (3)			Total Taxes Attributed to Plan Assets (4)		
			Plan Assets in Estate	Estate Tax on Plan Assets	+	Income Tax on Plan Assets*	=	Total Taxes Attributed to Plan Assets		
1	45	40	212,313	0		0		0	212,313	0%
2	46	41	247,613	0		0		0	247,613	0%
3	47	42	286,142	0		0		0	286,142	0%
4	48	43	328,160	0		0		0	328,160	0%
5	49	44	373,945	0		0		0	373,945	0%
6	50	45	423,799	0		0		0	423,799	0%
7	51	46	478,047	0		0		0	478,047	0%
8	52	47	537,038	0		0		0	537,038	0%
9	53	48	601,146	0		0		0	601,146	0%
10	54	49	670,779	0		0		0	670,779	0%
11	55	50	746,370	0		0		0	746,370	0%
12	56	51	828,389	0		0		0	828,389	0%
13	57	52	917,341	0		0		0	917,341	0%
14	58	53	1,013,768	0		0		0	1,013,768	0%
15	59	54	1,118,256	0		0		0	1,118,256	0%
16	60	55	1,231,434	0		0		0	1,231,434	0%
17	61	56	1,353,980	0		0		0	1,353,980	0%
18	62	57	1,486,623	0		0		0	1,486,623	0%
19	63	58	1,630,147	0		0		0	1,630,147	0%
20	64	59	1,785,395	0		0		0	1,785,395	0%
21	65	60	1,799,574	0		0		0	1,799,574	0%
22	66	61	1,854,054	0		0		0	1,854,054	0%
23	67	62	1,962,447	0		0		0	1,962,447	0%
24	68	63	2,054,999	0		0		0	2,054,999	0%
25	69	64	2,130,076	0		0		0	2,130,076	0%
26	70	65	2,185,942	0		0		0	2,185,942	0%
27	71	66	2,220,716	0		0		0	2,220,716	0%
28	72	67	2,294,017	0		0		0	2,294,017	0%
29	73	68	2,366,228	0		0		0	2,366,228	0%
30	74	69	2,432,048	0		0		0	2,432,048	0%
31	75	70	2,478,448	0		0		0	2,478,448	0%
32	76	71	2,503,566	0		0		0	2,503,566	0%
33	77	72	2,505,380	0		0		0	2,505,380	0%
34	78	73	2,560,609	0		0		0	2,560,609	0%
35	79	74	2,611,493	0		0		0	2,611,493	0%
36	80	75	2,657,229	0		0		0	2,657,229	0%
37	81	76	2,696,939	0		0		0	2,696,939	0%
38	82	77	2,729,665	0		0		0	2,729,665	0%
39	83	78	2,754,366	0		0		0	2,754,366	0%
40	84	79	2,769,915	0		0		0	2,769,915	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.

# Summary of Transfer Taxation of Defined Contribution Plan Assets

Transfer Taxation Summary Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Plan Assets Initial Value 180,000	Plan Assets Cost Basis 0	Plan Assets Yield 7.50%					
			(1)	(2)	(3)	(4)	(5) Heirs After Tax Plan Assets (1) - (4)	(6)		
Year	Client Age	Spouse Age	Plan Assets in Estate	Estate Tax on Plan Assets	+	Income Tax on Plan Assets*	=	Total Taxes Attributed to Plan Assets	Percent Loss Due to Tax	
41	85	80	2,776,466	0		0		0	2,776,466	0%
42	86	81	2,773,021	0		0		0	2,773,021	0%
43	87	82	2,758,535	0		0		0	2,758,535	0%
44	88	83	2,731,928	0		0		0	2,731,928	0%
45	89	84	2,692,087	0		0		0	2,692,087	0%
46	90	85	2,640,134	0		0		0	2,640,134	0%
47	91	86	2,575,353	0		0		0	2,575,353	0%
48	92	87	2,497,082	0		0		0	2,497,082	0%
49	93	88	2,404,742	0		0		0	2,404,742	0%
50	94	89	2,301,021	0		0		0	2,301,021	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.

## Details of Transfer Taxation of Defined Contribution Plan Assets

Transfer Taxation Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Plan Assets Initial Value 180,000	Plan Assets Cost Basis 0	Plan Assets Yield 7.50%					
Year	Client Age	Spouse Age	(1) Plan Assets in Estate	(2) Federal Estate Tax on Plan Assets	(3) Unrealized Gain in Plan Assets	(4) Federal Estate Tax Attributable to Gain*	(5) Portion of Gain Subject to Income Tax (3) - (4)	(6) Income Tax on Gain*	(7) Total Taxes Attributed to Plan Assets (2)+(6)	(8) Heirs' After Tax Plan Assets (1) - (7)
1	45	40	212,313	0	212,313	0	212,313	0	0	212,313
2	46	41	247,613	0	247,613	0	247,613	0	0	247,613
3	47	42	286,142	0	286,142	0	286,142	0	0	286,142
4	48	43	328,160	0	328,160	0	328,160	0	0	328,160
5	49	44	373,945	0	373,945	0	373,945	0	0	373,945
6	50	45	423,799	0	423,799	0	423,799	0	0	423,799
7	51	46	478,047	0	478,047	0	478,047	0	0	478,047
8	52	47	537,038	0	537,038	0	537,038	0	0	537,038
9	53	48	601,146	0	601,146	0	601,146	0	0	601,146
10	54	49	670,779	0	670,779	0	670,779	0	0	670,779
11	55	50	746,370	0	746,370	0	746,370	0	0	746,370
12	56	51	828,389	0	828,389	0	828,389	0	0	828,389
13	57	52	917,341	0	917,341	0	917,341	0	0	917,341
14	58	53	1,013,768	0	1,013,768	0	1,013,768	0	0	1,013,768
15	59	54	1,118,256	0	1,118,256	0	1,118,256	0	0	1,118,256
16	60	55	1,231,434	0	1,231,434	0	1,231,434	0	0	1,231,434
17	61	56	1,353,980	0	1,353,980	0	1,353,980	0	0	1,353,980
18	62	57	1,486,623	0	1,486,623	0	1,486,623	0	0	1,486,623
19	63	58	1,630,147	0	1,630,147	0	1,630,147	0	0	1,630,147
20	64	59	1,785,395	0	1,785,395	0	1,785,395	0	0	1,785,395
21	65	60	1,799,574	0	1,799,574	0	1,799,574	0	0	1,799,574
22	66	61	1,854,054	0	1,854,054	0	1,854,054	0	0	1,854,054
23	67	62	1,962,447	0	1,962,447	0	1,962,447	0	0	1,962,447
24	68	63	2,054,999	0	2,054,999	0	2,054,999	0	0	2,054,999
25	69	64	2,130,076	0	2,130,076	0	2,130,076	0	0	2,130,076
26	70	65	2,185,942	0	2,185,942	0	2,185,942	0	0	2,185,942
27	71	66	2,220,716	0	2,220,716	0	2,220,716	0	0	2,220,716
28	72	67	2,294,017	0	2,294,017	0	2,294,017	0	0	2,294,017
29	73	68	2,366,228	0	2,366,228	0	2,366,228	0	0	2,366,228
30	74	69	2,432,048	0	2,432,048	0	2,432,048	0	0	2,432,048
31	75	70	2,478,448	0	2,478,448	0	2,478,448	0	0	2,478,448
32	76	71	2,503,566	0	2,503,566	0	2,503,566	0	0	2,503,566
33	77	72	2,505,380	0	2,505,380	0	2,505,380	0	0	2,505,380
34	78	73	2,560,609	0	2,560,609	0	2,560,609	0	0	2,560,609
35	79	74	2,611,493	0	2,611,493	0	2,611,493	0	0	2,611,493
36	80	75	2,657,229	0	2,657,229	0	2,657,229	0	0	2,657,229
37	81	76	2,696,939	0	2,696,939	0	2,696,939	0	0	2,696,939
38	82	77	2,729,665	0	2,729,665	0	2,729,665	0	0	2,729,665
39	83	78	2,754,366	0	2,754,366	0	2,754,366	0	0	2,754,366
40	84	79	2,769,915	0	2,769,915	0	2,769,915	0	0	2,769,915

\*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.

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.

## Details of Transfer Taxation of Defined Contribution Plan Assets

Transfer Taxation Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Plan Assets Initial Value 180,000	Plan Assets Cost Basis 0	Plan Assets Yield 7.50%					
Year	Client Age	Spouse Age	(1) Plan Assets in Estate	(2) Federal Estate Tax on Plan Assets	(3) Unrealized Gain in Plan Assets	(4) Federal Estate Tax Attributable to Gain*	(5) Portion of Gain Subject to Income Tax (3) - (4)	(6) Income Tax on Gain*	(7) Total Taxes Attributed to Plan Assets (2)+(6)	(8) Heirs' After Tax Plan Assets (1) - (7)
41	85	80	2,776,466	0	2,776,466	0	2,776,466	0	0	2,776,466
42	86	81	2,773,021	0	2,773,021	0	2,773,021	0	0	2,773,021
43	87	82	2,758,535	0	2,758,535	0	2,758,535	0	0	2,758,535
44	88	83	2,731,928	0	2,731,928	0	2,731,928	0	0	2,731,928
45	89	84	2,692,087	0	2,692,087	0	2,692,087	0	0	2,692,087
46	90	85	2,640,134	0	2,640,134	0	2,640,134	0	0	2,640,134
47	91	86	2,575,353	0	2,575,353	0	2,575,353	0	0	2,575,353
48	92	87	2,497,082	0	2,497,082	0	2,497,082	0	0	2,497,082
49	93	88	2,404,742	0	2,404,742	0	2,404,742	0	0	2,404,742
50	94	89	2,301,021	0	2,301,021	0	2,301,021	0	0	2,301,021

\*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.

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.

Backup Reports for Strategy 2

Retirement Plan #2 (Add IUL)

## Client Information Summary

Client Information Summary Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan, Age 45  
& Jennifer Callahan, Age 40

### Current Assets

<u>Liquid Assets:</u>	Liquid Assets (Taxable Interest)	\$	500,000
	Liquid Assets (Tax Exempt Interest)		250,000
	Equity Assets		500,000
	Tax Deferred Assets		0
	Retirement Plan Assets		180,000
			1,430,000
	<b>Total Liquid Assets</b>		<b>1,430,000</b>
 <u>Illiquid Assets:</u>	Principal Residence		500,000
	Personal Property		400,000
	Art Collection		100,000
	Less Total Liabilities		(400,000)
			600,000
	<b>Total Illiquid Assets</b>		<b>600,000</b>
 <u>Other Assets:</u>	Inside the Estate		
	Client's Proposed Life Insurance Death Benefit	2,500,000	
	Proposed current cash value: \$16,614		
			2,500,000
	<b>Total Other Assets Inside the Estate</b>		<b>2,500,000</b>
			\$4,530,000
	<b>Total Estate Assets</b>		<b>\$4,530,000</b>
	<b>Total Other Assets Outside the Estate</b>		<b>0</b>

### Funding Options for Required Cash Flow

Retirement Plan Assets: Special Distribution Schedule - thereafter, as needed

Cash Flow Funding: Interest and Dividend Income First

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

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

## Client Information Summary

Client Information Summary Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan, Age 45  
& Jennifer Callahan, Age 40

### Assumptions Used

<u>Income Tax Rates:</u>	Pre-Retirement	45.00%
	Retirement	45.00%
<u>Life Expectancy:</u>	Joint	48 Years
	Tony Callahan	Age 92
	Jennifer Callahan	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	6.50%
	Dividend Rate	1.00%
<u>Retirement Plan Assets Tony Callahan:</u>		
	Defined Contr. Yield Assumption	7.50%

# Analysis of After Tax Cash Flow Requirements

For: Tony Callahan  
Jennifer Callahan

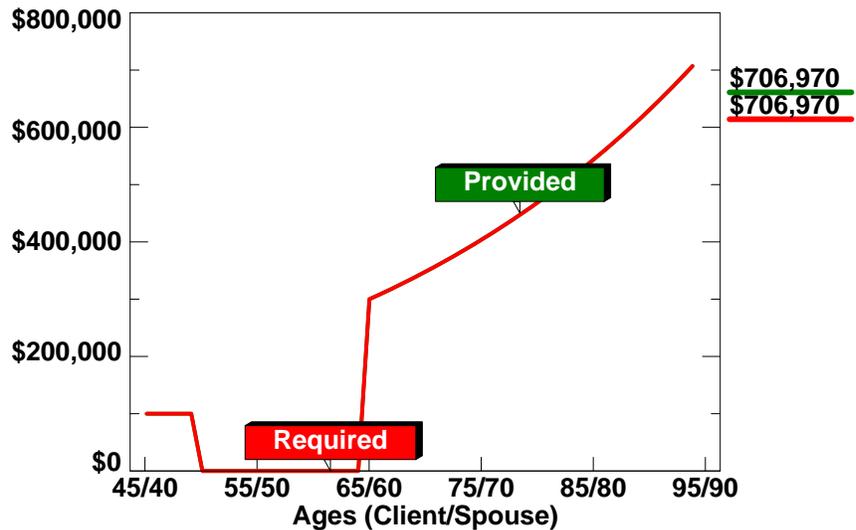
Presented By: [Licensed user's name appears here]  
Date: [Current date appears here]

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

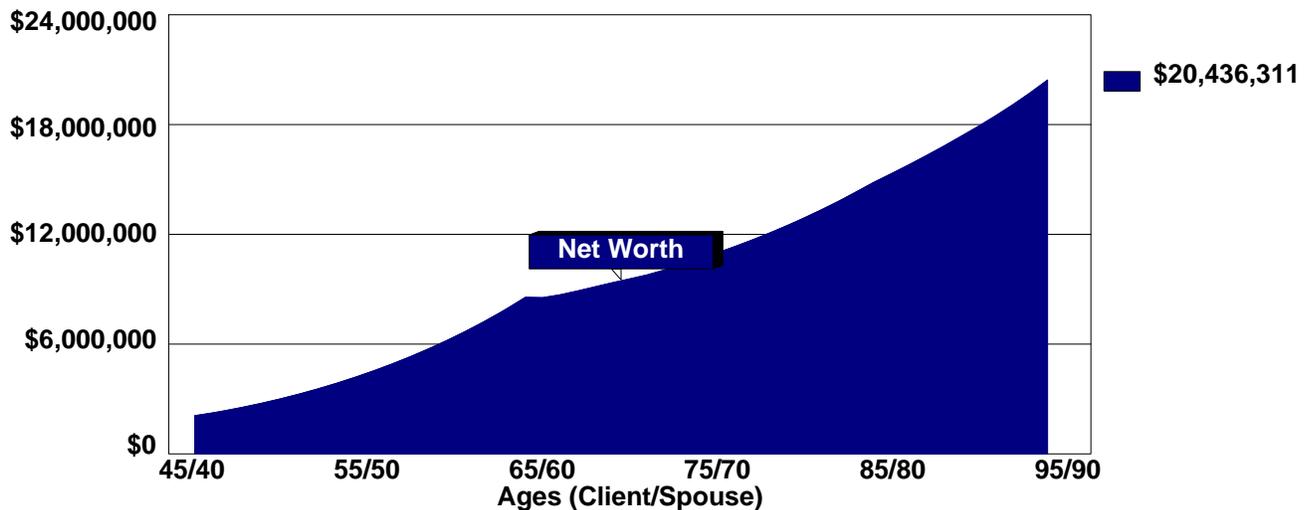
- 1st. Taxable
- 2nd. Tax Exempt
- 3rd. Equities
- 4th. Retirement Plan Assets\*

### Comparison of Annual Cash Flow (Required vs. Provided)



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.

# Cash Flow Analysis

Cash Flow Analysis Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Spouse Age Age		Annual Cash Flow Required		Annual Cash Flow Provided				Total After Tax 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	=	
1	45	40	100,000	0	0	100,000	0	100,000	100,000
2	46	41	100,000	0	0	100,000	0	100,000	100,000
3	47	42	100,000	0	0	100,000	0	100,000	100,000
4	48	43	100,000	0	0	100,000	0	100,000	100,000
5	49	44	100,000	0	0	100,000	0	100,000	100,000
6	50	45	0	0	0	0	0	0	0
7	51	46	0	0	0	0	0	0	0
8	52	47	0	0	0	0	0	0	0
9	53	48	0	0	0	0	0	0	0
10	54	49	0	0	0	0	0	0	0
11	55	50	0	0	0	0	0	0	0
12	56	51	0	0	0	0	0	0	0
13	57	52	0	0	0	0	0	0	0
14	58	53	0	0	0	0	0	0	0
15	59	54	0	0	0	0	0	0	0
16	60	55	0	0	0	0	0	0	0
17	61	56	0	0	0	0	0	0	0
18	62	57	0	0	0	0	0	0	0
19	63	58	0	0	0	0	0	0	0
20	64	59	0	0	0	0	0	0	0
21	65	60	300,000	110,853	0	13,852	175,295	300,000	300,000
22	66	61	309,000	114,882	0	13,852	180,266	309,000	309,000
23	67	62	318,270	157,680	0	13,852	146,738	318,270	318,270
24	68	63	327,818	163,113	0	13,852	150,853	327,818	327,818
25	69	64	337,653	168,710	0	13,852	155,091	337,653	337,653
26	70	65	347,782	174,476	51,450	13,852	108,004	347,782	347,782
27	71	66	358,216	180,412	55,101	13,852	108,851	358,216	358,216
28	72	67	368,962	231,529	59,002	13,852	64,579	368,962	368,962
29	73	68	380,031	239,180	63,170	13,852	63,829	380,031	380,031
30	74	69	391,432	247,058	67,623	13,852	62,899	391,432	391,432
31	75	70	403,175	255,173	72,377	13,852	61,773	403,175	403,175
32	76	71	415,270	263,532	77,451	13,852	60,435	415,270	415,270
33	77	72	427,728	272,141	82,475	13,852	59,260	427,728	427,728
34	78	73	440,560	281,009	88,223	13,852	57,476	440,560	440,560
35	79	74	453,777	290,142	93,867	13,852	55,916	453,777	453,777
36	80	75	467,390	299,551	99,828	13,852	54,159	467,390	467,390
37	81	76	481,412	309,240	106,116	13,852	52,204	481,412	481,412
38	82	77	495,854	319,221	112,741	13,852	50,040	495,854	495,854
39	83	78	510,730	329,501	119,710	13,852	47,667	510,730	510,730
40	84	79	526,052	340,090	127,027	13,852	45,083	526,052	526,052
			8,561,112	4,747,493	1,276,161	777,040	1,760,418	8,561,112	

\*IMPORTANT NOTE: For this plan to be financially sound, column (6) must equal column (1).

Column (1): see "Details of 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".

# Cash Flow Analysis

Cash Flow Analysis Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Spouse		Annual Cash Flow Required		Annual Cash Flow Provided				Total After Tax Cash Flow Provided*
	Age	Age	(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)	
41	85	80	541,833	350,996	133,786	13,852	43,199	541,833	
42	86	81	558,088	354,952	140,760	13,852	48,524	558,088	
43	87	82	574,831	359,027	147,930	13,852	54,022	574,831	
44	88	83	592,076	363,225	155,268	13,852	59,731	592,076	
45	89	84	609,838	367,548	162,740	13,852	65,698	609,838	
46	90	85	628,133	372,001	168,807	13,852	73,473	628,133	
47	91	86	646,977	376,588	174,747	13,852	81,790	646,977	
48	92	87	666,387	381,312	180,486	13,852	90,737	666,387	
49	93	88	686,378	386,178	185,938	13,852	100,410	686,378	
50	94	89	706,970	391,190	188,900	13,852	113,028	706,970	
			14,772,623	8,450,510	2,915,523	915,560	2,491,030	14,772,623	

\*IMPORTANT NOTE: For this plan to be financially sound, column (6) must equal column (1).

Column (1): see "Details of 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".

## Details of Spendable Cash Flow Required

Required Cash Flow Details Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1)	(2)	(3)
			After Tax Cash Flow for Living Expenses	After Tax Cash Flow for Private Retirement Plan	After Tax Spendable Cash Flow Required
1	45	40	0	100,000	100,000
2	46	41	0	100,000	100,000
3	47	42	0	100,000	100,000
4	48	43	0	100,000	100,000
5	49	44	0	100,000	100,000
6	50	45	0	0	0
7	51	46	0	0	0
8	52	47	0	0	0
9	53	48	0	0	0
10	54	49	0	0	0
11	55	50	0	0	0
12	56	51	0	0	0
13	57	52	0	0	0
14	58	53	0	0	0
15	59	54	0	0	0
16	60	55	0	0	0
17	61	56	0	0	0
18	62	57	0	0	0
19	63	58	0	0	0
20	64	59	0	0	0
21	65	60	300,000	0	300,000
22	66	61	309,000	0	309,000
23	67	62	318,270	0	318,270
24	68	63	327,818	0	327,818
25	69	64	337,653	0	337,653
26	70	65	347,782	0	347,782
27	71	66	358,216	0	358,216
28	72	67	368,962	0	368,962
29	73	68	380,031	0	380,031
30	74	69	391,432	0	391,432
31	75	70	403,175	0	403,175
32	76	71	415,270	0	415,270
33	77	72	427,728	0	427,728
34	78	73	440,560	0	440,560
35	79	74	453,777	0	453,777
36	80	75	467,390	0	467,390
37	81	76	481,412	0	481,412
38	82	77	495,854	0	495,854
39	83	78	510,730	0	510,730
40	84	79	526,052	0	526,052
			8,061,112	500,000	8,561,112

Column (1) assumes 0.00% inflation for 21 years, 3.00% thereafter.

## Details of Spendable Cash Flow Required

Required Cash Flow Details Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) After Tax Cash Flow for Living Expenses	+	(2) After Tax Cash Flow for Private Retirement Plan	=	(3) After Tax Spendable Cash Flow Required
41	85	80	541,833		0		541,833
42	86	81	558,088		0		558,088
43	87	82	574,831		0		574,831
44	88	83	592,076		0		592,076
45	89	84	609,838		0		609,838
46	90	85	628,133		0		628,133
47	91	86	646,977		0		646,977
48	92	87	666,387		0		666,387
49	93	88	686,378		0		686,378
50	94	89	706,970		0		706,970

14,272,623

500,000

14,772,623

Column (1) assumes 0.00% inflation for 21 years, 3.00% thereafter.

# Expected Cash Flow

Expected Cash Flow Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1)	(2)	(3)
			After Tax Cash Flow from Social Security*	After Tax Cash Flow from Private Retirement Plan	Total Expected After Tax Cash Flow
1	45	40	0	0	0
2	46	41	0	0	0
3	47	42	0	0	0
4	48	43	0	0	0
5	49	44	0	0	0
6	50	45	0	0	0
7	51	46	0	0	0
8	52	47	0	0	0
9	53	48	0	0	0
10	54	49	0	0	0
11	55	50	0	0	0
12	56	51	0	0	0
13	57	52	0	0	0
14	58	53	0	0	0
15	59	54	0	0	0
16	60	55	0	0	0
17	61	56	0	0	0
18	62	57	0	0	0
19	63	58	0	0	0
20	64	59	0	0	0
21	65	60	0	110,853	110,853
22	66	61	0	114,882	114,882
23	67	62	38,648	119,032	157,680
24	68	63	39,807	123,306	163,113
25	69	64	41,001	127,709	168,710
26	70	65	42,232	132,244	174,476
27	71	66	43,498	136,914	180,412
28	72	67	89,804	141,725	231,529
29	73	68	92,499	146,681	239,180
30	74	69	95,274	151,784	247,058
31	75	70	98,132	157,041	255,173
32	76	71	101,076	162,456	263,532
33	77	72	104,108	168,033	272,141
34	78	73	107,231	173,778	281,009
35	79	74	110,448	179,694	290,142
36	80	75	113,762	185,789	299,551
37	81	76	117,174	192,066	309,240
38	82	77	120,690	198,531	319,221
39	83	78	124,310	205,191	329,501
40	84	79	128,040	212,050	340,090
			1,607,734	3,139,759	4,747,493

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

Expected Cash Flow Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) After Tax Cash Flow from Social Security*	+	(2) After Tax Cash Flow from Private Retirement Plan	=	(3) Total Expected After Tax Cash Flow
41	85	80	131,881		219,115		350,996
42	86	81	135,837		219,115		354,952
43	87	82	139,912		219,115		359,027
44	88	83	144,110		219,115		363,225
45	89	84	148,433		219,115		367,548
46	90	85	152,886		219,115		372,001
47	91	86	157,473		219,115		376,588
48	92	87	162,197		219,115		381,312
49	93	88	167,063		219,115		386,178
50	94	89	172,075		219,115		391,190

3,119,601	5,330,909	8,450,510
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Column (1) assumes 3.00% inflation.

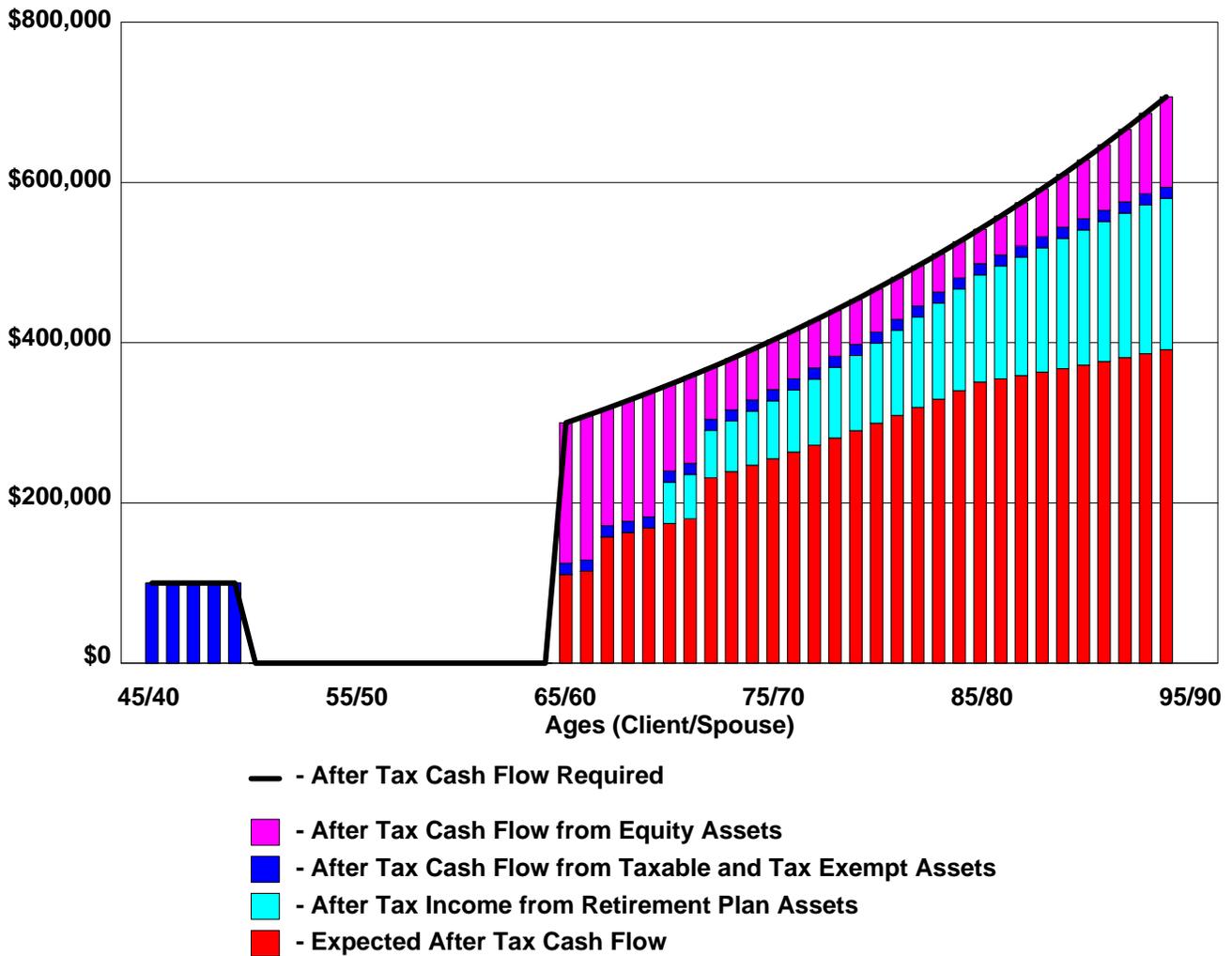
\*The above calculations are based upon client furnished data. These results may be based on incomplete information. For precise estimates, call the Social Security Administration at 1-800-772-1213 or go to <http://socialsecurity.gov/estimator/>.

# Sources of Cash Flow

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

For: Tony Callahan  
 & Jennifer Callahan

## 50 Year Graphic Analysis



## Details of Defined Contribution Plan Assets for Tony Callahan

Defined Contribution Assets Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Retirement Plan Assets Initial Value 180,000		Retirement Plan Assets Cost Basis 0		Retirement Plan Assets Yield 7.50%		Pre-Retirement Income Tax Rate 45.00%		Retirement Income Tax Rate 45.00%	
		(1)	(2)	(3)	(4)	(5)	(6)		
Year	Client Age	Beginning of Year Plan Assets	Assumed Deposits	Required Minimum Distribution	Distribution from Retirement Plan Assets	Year End Retirement Plan Assets	After Tax Cash Flow from Retirement Plan Assets		
1	45	180,000	17,500	0	0	212,313	0		
2	46	212,313	18,025	0	0	247,613	0		
3	47	247,613	18,566	0	0	286,142	0		
4	48	286,142	19,123	0	0	328,160	0		
5	49	328,160	19,696	0	0	373,945	0		
6	50	373,945	20,287	0	0	423,799	0		
7	51	423,799	20,896	0	0	478,047	0		
8	52	478,047	21,523	0	0	537,038	0		
9	53	537,038	22,168	0	0	601,146	0		
10	54	601,146	22,834	0	0	670,779	0		
11	55	670,779	23,519	0	0	746,370	0		
12	56	746,370	24,224	0	0	828,389	0		
13	57	828,389	24,951	0	0	917,341	0		
14	58	917,341	25,699	0	0	1,013,768	0		
15	59	1,013,768	26,470	0	0	1,118,256	0		
16	60	1,118,256	27,264	0	0	1,231,434	0		
17	61	1,231,434	28,082	0	0	1,353,980	0		
18	62	1,353,980	28,925	0	0	1,486,623	0		
19	63	1,486,623	29,793	0	0	1,630,147	0		
20	64	1,630,147	30,686	0	0	1,785,395	0		
21	65	1,785,395	0	0	0	1,919,300	0		
22	66	1,919,300	0	0	0	2,063,248	0		
23	67	2,063,248	0	0	0	2,217,992	0		
24	68	2,217,992	0	0	0	2,384,341	0		
25	69	2,384,341	0	0	0	2,563,167	0		
26	70	2,563,167	0	93,546	93,546	2,654,843	51,450		
27	71	2,654,843	0	100,183	100,183	2,746,260	55,101		
28	72	2,746,260	0	107,276	107,276	2,836,908	59,002		
29	73	2,836,908	0	114,855	114,855	2,926,207	63,170		
30	74	2,926,207	0	122,950	122,950	3,013,501	67,623		
31	75	3,013,501	0	131,594	131,594	3,098,050	72,377		
32	76	3,098,050	0	140,820	140,820	3,179,022	77,451		
33	77	3,179,022	0	149,954	149,954	3,256,248	82,475		
34	78	3,256,248	0	160,406	160,406	3,328,030	88,223		
35	79	3,328,030	0	170,668	170,668	3,394,164	93,867		
36	80	3,394,164	0	181,506	181,506	3,453,607	99,828		
37	81	3,453,607	0	192,939	192,939	3,505,218	106,116		
38	82	3,505,218	0	204,984	204,984	3,547,752	112,741		
39	83	3,547,752	0	217,654	217,654	3,579,855	119,710		
40	84	3,579,855	0	230,958	230,958	3,600,064	127,027		
			470,231	2,320,293	2,320,293		1,276,161		

Columns (1) and (2) include only deductible contributions.

Column (3) 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) includes distributions not subject to income tax.

## Details of Defined Contribution Plan Assets for Tony Callahan

Defined Contribution Assets Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Retirement Plan Assets Initial Value 180,000		Retirement Plan Assets Cost Basis 0		Retirement Plan Assets Yield 7.50%		Pre-Retirement Income Tax Rate 45.00%		Retirement Income Tax Rate 45.00%	
		(1)	(2)	(3)	(4)	(5)	(6)		
								After Tax Cash Flow from	
Year	Client Age	Beginning of Year Plan Assets	Assumed Deposits	Required Minimum Distribution	Distribution from Retirement Plan Assets	Year End Retirement Plan Assets	Retirement Plan Assets		
41	85	3,600,064	0	243,248	243,248	3,608,577	133,786		
42	86	3,608,577	0	255,927	255,927	3,604,099	140,760		
43	87	3,604,099	0	268,963	268,963	3,585,271	147,930		
44	88	3,585,271	0	282,305	282,305	3,550,688	155,268		
45	89	3,550,688	0	295,891	295,891	3,498,907	162,740		
46	90	3,498,907	0	306,922	306,922	3,431,384	168,807		
47	91	3,431,384	0	317,721	317,721	3,347,188	174,747		
48	92	3,347,188	0	328,156	328,156	3,245,459	180,486		
49	93	3,245,459	0	338,069	338,069	3,125,444	185,938		
50	94	3,125,444	0	343,455	343,455	2,990,638	188,900		
				470,231	5,300,950	5,300,950	2,915,523		

Columns (1) and (2) include only deductible contributions.

Column (3) 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) includes distributions not subject to income tax.

## Summary of Liquid Assets

Liquid Assets Summary Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(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	45	40	212,313	408,800	257,500	559,930	1,438,543
2	46	41	247,613	315,594	265,225	624,769	1,453,201
3	47	42	286,142	220,337	273,182	694,416	1,474,077
4	48	43	328,160	122,984	281,377	768,853	1,501,374
5	49	44	373,945	23,490	289,818	848,129	1,535,382
6	50	45	423,799	24,007	298,513	932,347	1,678,666
7	51	46	478,047	24,535	307,468	1,021,658	1,831,708
8	52	47	537,038	25,075	316,692	1,116,249	1,995,054
9	53	48	601,146	25,627	326,193	1,216,339	2,169,305
10	54	49	670,779	26,191	335,979	1,322,179	2,355,128
11	55	50	746,370	26,767	346,058	1,434,047	2,553,242
12	56	51	828,389	27,356	356,440	1,552,246	2,764,431
13	57	52	917,341	27,958	367,133	1,677,103	2,989,535
14	58	53	1,013,768	28,573	378,147	1,808,970	3,229,458
15	59	54	1,118,256	29,202	389,491	1,948,224	3,485,173
16	60	55	1,231,434	29,844	401,176	2,095,264	3,757,718
17	61	56	1,353,980	30,501	413,211	2,250,515	4,048,207
18	62	57	1,486,623	31,172	425,607	2,414,428	4,357,830
19	63	58	1,630,147	31,858	438,375	2,587,481	4,687,861
20	64	59	1,785,395	32,559	451,526	2,770,178	5,039,658
21	65	60	1,919,300	32,559	451,526	3,619,448	6,022,833
22	66	61	2,063,248	32,559	451,526	3,632,940	6,180,273
23	67	62	2,217,992	32,559	451,526	3,681,393	6,383,470
24	68	63	2,384,341	32,559	451,526	3,726,070	6,594,496
25	69	64	2,563,167	32,559	451,526	3,767,126	6,814,378
26	70	65	2,654,843	32,559	451,526	3,861,609	7,000,537
27	71	66	2,746,260	32,559	451,526	3,959,740	7,190,085
28	72	67	2,836,908	32,559	451,526	4,111,964	7,432,957
29	73	68	2,926,207	32,559	451,526	4,273,204	7,683,496
30	74	69	3,013,501	32,559	451,526	4,444,257	7,941,843
31	75	70	3,098,050	32,559	451,526	4,625,962	8,208,097
32	76	71	3,179,022	32,559	451,526	4,819,205	8,482,312
33	77	72	3,256,248	32,559	451,526	5,024,492	8,764,825
34	78	73	3,328,030	32,559	451,526	5,243,205	9,055,320
35	79	74	3,394,164	32,559	451,526	5,475,869	9,354,118
36	80	75	3,453,607	32,559	451,526	5,723,506	9,661,198
37	81	76	3,505,218	32,559	451,526	5,987,189	9,976,492
38	82	77	3,547,752	32,559	451,526	6,268,059	10,299,896
39	83	78	3,579,855	32,559	451,526	6,567,323	10,631,263
40	84	79	3,600,064	32,559	451,526	6,885,791	10,969,940

## Summary of Liquid Assets

Liquid Assets Summary Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(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	85	80	3,608,577	32,559	451,526	7,223,807	11,316,469
42	86	81	3,604,099	32,559	451,526	7,575,291	11,663,475
43	87	82	3,585,271	32,559	451,526	7,940,760	12,010,116
44	88	83	3,550,688	32,559	451,526	8,320,714	12,355,487
45	89	84	3,498,907	32,559	451,526	8,715,343	12,698,335
46	90	85	3,431,384	32,559	451,526	9,123,472	13,038,941
47	91	86	3,347,188	32,559	451,526	9,545,266	13,376,539
48	92	87	3,245,459	32,559	451,526	9,980,798	13,710,342
49	93	88	3,125,444	32,559	451,526	10,430,039	14,039,568
50	94	89	2,990,638	32,559	451,526	10,890,493	14,365,216

## Details of Taxable Account\*

Taxable Account Detail Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Taxable Assets Initial Value 500,000	Taxable Yield 4.00%	Pre-Retirement Income Tax Rate 45.00%	Retirement Income Tax Rate 45.00%			
Year	Client Age	Spouse Age	(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	45	40	500,000	100,000	400,000	8,800	408,800		
2	46	41	408,800	100,000	308,800	6,794	315,594		
3	47	42	315,594	100,000	215,594	4,743	220,337		
4	48	43	220,337	100,000	120,337	2,647	122,984		
5	49	44	122,984	100,000	22,984	506	23,490		
6	50	45	23,490	0	23,490	517	24,007		
7	51	46	24,007	0	24,007	528	24,535		
8	52	47	24,535	0	24,535	540	25,075		
9	53	48	25,075	0	25,075	552	25,627		
10	54	49	25,627	0	25,627	564	26,191		
11	55	50	26,191	0	26,191	576	26,767		
12	56	51	26,767	0	26,767	589	27,356		
13	57	52	27,356	0	27,356	602	27,958		
14	58	53	27,958	0	27,958	615	28,573		
15	59	54	28,573	0	28,573	629	29,202		
16	60	55	29,202	0	29,202	642	29,844		
17	61	56	29,844	0	29,844	657	30,501		
18	62	57	30,501	0	30,501	671	31,172		
19	63	58	31,172	0	31,172	686	31,858		
20	64	59	31,858	0	31,858	701	32,559		
21	65	60	32,559	701	31,858	701	32,559		
22	66	61	32,559	701	31,858	701	32,559		
23	67	62	32,559	701	31,858	701	32,559		
24	68	63	32,559	701	31,858	701	32,559		
25	69	64	32,559	701	31,858	701	32,559		
26	70	65	32,559	701	31,858	701	32,559		
27	71	66	32,559	701	31,858	701	32,559		
28	72	67	32,559	701	31,858	701	32,559		
29	73	68	32,559	701	31,858	701	32,559		
30	74	69	32,559	701	31,858	701	32,559		
31	75	70	32,559	701	31,858	701	32,559		
32	76	71	32,559	701	31,858	701	32,559		
33	77	72	32,559	701	31,858	701	32,559		
34	78	73	32,559	701	31,858	701	32,559		
35	79	74	32,559	701	31,858	701	32,559		
36	80	75	32,559	701	31,858	701	32,559		
37	81	76	32,559	701	31,858	701	32,559		
38	82	77	32,559	701	31,858	701	32,559		
39	83	78	32,559	701	31,858	701	32,559		
40	84	79	32,559	701	31,858	701	32,559		
				514,020			46,579		

\*Assumes yield is subject to income tax.

## Details of Taxable Account\*

Taxable Account Detail Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Taxable Assets Initial Value	Taxable Yield	Pre-Retirement Income Tax Rate	Retirement Income Tax Rate			
			500,000	4.00%	45.00%	45.00%			
			(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		
Year	Client Age	Spouse Age	-	=	+	=			
41	85	80	32,559	701	31,858	701	32,559		
42	86	81	32,559	701	31,858	701	32,559		
43	87	82	32,559	701	31,858	701	32,559		
44	88	83	32,559	701	31,858	701	32,559		
45	89	84	32,559	701	31,858	701	32,559		
46	90	85	32,559	701	31,858	701	32,559		
47	91	86	32,559	701	31,858	701	32,559		
48	92	87	32,559	701	31,858	701	32,559		
49	93	88	32,559	701	31,858	701	32,559		
50	94	89	32,559	701	31,858	701	32,559		

521,030

53,589

\*Assumes yield is subject to income tax.

## Details of Tax Exempt Account\*

Tax Exempt Account Detail Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Tax Exempt Assets Initial Value 250,000			Tax Exempt Yield 3.00%				
			(1)	(2)	(3)	(4)	(5)			
			Beginning of Year Balance in Account	Tax Exempt Account Withdrawal	Balance in Account to Accrue	Tax Exempt Interest Earned	Year End Value of Account			
Year	Client Age	Spouse Age	-	=	+	=				
1	45	40	250,000	0	250,000	7,500	257,500			
2	46	41	257,500	0	257,500	7,725	265,225			
3	47	42	265,225	0	265,225	7,957	273,182			
4	48	43	273,182	0	273,182	8,195	281,377			
5	49	44	281,377	0	281,377	8,441	289,818			
6	50	45	289,818	0	289,818	8,695	298,513			
7	51	46	298,513	0	298,513	8,955	307,468			
8	52	47	307,468	0	307,468	9,224	316,692			
9	53	48	316,692	0	316,692	9,501	326,193			
10	54	49	326,193	0	326,193	9,786	335,979			
11	55	50	335,979	0	335,979	10,079	346,058			
12	56	51	346,058	0	346,058	10,382	356,440			
13	57	52	356,440	0	356,440	10,693	367,133			
14	58	53	367,133	0	367,133	11,014	378,147			
15	59	54	378,147	0	378,147	11,344	389,491			
16	60	55	389,491	0	389,491	11,685	401,176			
17	61	56	401,176	0	401,176	12,035	413,211			
18	62	57	413,211	0	413,211	12,396	425,607			
19	63	58	425,607	0	425,607	12,768	438,375			
20	64	59	438,375	0	438,375	13,151	451,526			
21	65	60	451,526	13,151	438,375	13,151	451,526			
22	66	61	451,526	13,151	438,375	13,151	451,526			
23	67	62	451,526	13,151	438,375	13,151	451,526			
24	68	63	451,526	13,151	438,375	13,151	451,526			
25	69	64	451,526	13,151	438,375	13,151	451,526			
26	70	65	451,526	13,151	438,375	13,151	451,526			
27	71	66	451,526	13,151	438,375	13,151	451,526			
28	72	67	451,526	13,151	438,375	13,151	451,526			
29	73	68	451,526	13,151	438,375	13,151	451,526			
30	74	69	451,526	13,151	438,375	13,151	451,526			
31	75	70	451,526	13,151	438,375	13,151	451,526			
32	76	71	451,526	13,151	438,375	13,151	451,526			
33	77	72	451,526	13,151	438,375	13,151	451,526			
34	78	73	451,526	13,151	438,375	13,151	451,526			
35	79	74	451,526	13,151	438,375	13,151	451,526			
36	80	75	451,526	13,151	438,375	13,151	451,526			
37	81	76	451,526	13,151	438,375	13,151	451,526			
38	82	77	451,526	13,151	438,375	13,151	451,526			
39	83	78	451,526	13,151	438,375	13,151	451,526			
40	84	79	451,526	13,151	438,375	13,151	451,526			
				263,020			464,546			

\*Assumes yield is not subject to income tax.

## Details of Tax Exempt Account\*

Tax Exempt Account Detail Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Tax Exempt Assets Initial Value			Tax Exempt Yield				
			250,000			3.00%				
			(1)	(2)	(3)	(4)	(5)			
			Beginning of Year Balance in Account	Tax Exempt Account Withdrawal	=	Balance in Account to Accrue	+	Tax Exempt Interest Earned	=	Year End Value of Account
Year	Client Age	Spouse Age	(1)	(2)	=	(3)	+	(4)	=	(5)
41	85	80	451,526	13,151	=	438,375	+	13,151	=	451,526
42	86	81	451,526	13,151	=	438,375	+	13,151	=	451,526
43	87	82	451,526	13,151	=	438,375	+	13,151	=	451,526
44	88	83	451,526	13,151	=	438,375	+	13,151	=	451,526
45	89	84	451,526	13,151	=	438,375	+	13,151	=	451,526
46	90	85	451,526	13,151	=	438,375	+	13,151	=	451,526
47	91	86	451,526	13,151	=	438,375	+	13,151	=	451,526
48	92	87	451,526	13,151	=	438,375	+	13,151	=	451,526
49	93	88	451,526	13,151	=	438,375	+	13,151	=	451,526
50	94	89	451,526	13,151	=	438,375	+	13,151	=	451,526

394,530

596,056

\*Assumes yield is not subject to income tax.

# Details of Equity Assets

Equity Assets Detail Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Initial Cost Basis 350,000	Growth 6.50%	Dividend 1.00%	Dividend Tax Rate 25.00%	Pre-Retirement Income Tax Rate 45.00%	Retirement Income Tax Rate 45.00%	Composite Capital Gains Tax Rate* 30.00%	Turnover Assumption 25.00%		
			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Year	Client Age	Spouse Age	Beginning of Year Value of Asset	Fund + Deposits**	Sale of Equities	Capital + Growth	After Tax Reinvested + Dividends	Year End Value of Assets Before Turnover	Year End Value of Assets After Turnover***	After Tax Dividend Cash Flow	After Tax Equity Sales Cash Flow	Combined After Tax Cash Flow
1	45	40	500,000	35,000	0	34,775	4,013	573,788	559,930	0	0	0
2	46	41	559,930	35,000	0	38,670	4,462	638,062	624,769	0	0	0
3	47	42	624,769	35,000	0	42,885	4,948	707,602	694,416	0	0	0
4	48	43	694,416	35,000	0	47,412	5,471	782,299	768,853	0	0	0
5	49	44	768,853	35,000	0	52,250	6,029	862,132	848,129	0	0	0
6	50	45	848,129	35,000	0	57,403	6,623	947,155	932,347	0	0	0
7	51	46	932,347	35,000	0	62,878	7,255	1,037,480	1,021,658	0	0	0
8	52	47	1,021,658	35,000	0	68,683	7,925	1,133,266	1,116,249	0	0	0
9	53	48	1,116,249	35,000	0	74,831	8,634	1,234,714	1,216,339	0	0	0
10	54	49	1,216,339	35,000	0	81,337	9,385	1,342,061	1,322,179	0	0	0
11	55	50	1,322,179	35,000	0	88,217	10,179	1,455,575	1,434,047	0	0	0
12	56	51	1,434,047	35,000	0	95,488	11,018	1,575,553	1,552,246	0	0	0
13	57	52	1,552,246	35,000	0	103,171	11,904	1,702,321	1,677,103	0	0	0
14	58	53	1,677,103	35,000	0	111,287	12,841	1,836,231	1,808,970	0	0	0
15	59	54	1,808,970	35,000	0	119,858	13,830	1,977,658	1,948,224	0	0	0
16	60	55	1,948,224	35,000	0	128,910	14,874	2,127,008	2,095,264	0	0	0
17	61	56	2,095,264	35,000	0	138,467	15,977	2,284,708	2,250,515	0	0	0
18	62	57	2,250,515	35,000	0	148,558	17,141	2,451,214	2,414,428	0	0	0
19	63	58	2,414,428	35,000	0	159,213	18,371	2,627,012	2,587,481	0	0	0
20	64	59	2,587,481	35,000	0	170,461	19,669	2,812,611	2,770,178	0	0	0
21	65	60	2,770,178	827,676	154,956	223,788	0	3,666,686	3,619,448	25,822	149,473	175,295
22	66	61	3,619,448	0	160,614	224,824	0	3,683,658	3,632,940	25,941	154,325	180,266
23	67	62	3,632,940	0	125,698	227,971	0	3,735,213	3,681,393	26,304	120,434	146,738
24	68	63	3,681,393	0	129,915	230,846	0	3,782,324	3,726,070	26,636	124,217	150,853
25	69	64	3,726,070	0	134,232	233,469	0	3,825,307	3,767,126	26,939	128,152	155,091
26	70	65	3,767,126	0	84,288	239,384	0	3,922,222	3,861,609	27,621	80,383	108,004
27	71	66	3,861,609	0	84,502	245,512	0	4,022,619	3,959,740	28,328	80,523	108,851
28	72	67	3,959,740	0	36,917	254,983	0	4,177,806	4,111,964	29,421	35,158	64,579
29	73	68	4,111,964	0	34,929	265,007	0	4,342,042	4,273,204	30,578	33,251	63,829
30	74	69	4,273,204	0	32,674	275,634	0	4,516,164	4,444,257	31,804	31,095	62,899
31	75	70	4,444,257	0	30,130	286,918	0	4,701,045	4,625,962	33,105	28,668	61,773
32	76	71	4,625,962	0	27,273	298,915	0	4,897,604	4,819,205	34,490	25,945	60,435
33	77	72	4,819,205	0	24,495	311,656	0	5,106,366	5,024,492	35,960	23,300	59,260
34	78	73	5,024,492	0	20,975	325,229	0	5,328,746	5,243,205	37,526	19,950	57,476
35	79	74	5,243,205	0	17,585	339,665	0	5,565,285	5,475,869	39,192	16,724	55,916
36	80	75	5,475,869	0	13,874	355,030	0	5,817,025	5,723,506	40,965	13,194	54,159
37	81	76	5,723,506	0	9,833	371,389	0	6,085,062	5,987,189	42,853	9,351	52,204
38	82	77	5,987,189	0	5,444	388,813	0	6,370,558	6,268,059	44,863	5,177	50,040
39	83	78	6,268,059	0	696	407,379	0	6,674,742	6,567,323	47,005	662	47,667
40	84	79	6,567,323	0	0	426,876	4,172	6,998,371	6,885,791	45,083	0	45,083
				1,527,676		1,129,030		214,721		680,436	1,079,982	1,760,418

\*The composite capital gains tax rate includes 25.00% short-term gains subject to ordinary income tax and 75.00% long-term gains subject to capital gains tax of 25.00%.

\*\*Column (2) includes proceeds from the sale of illiquid assets.

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



## Details of Portfolio Turnover

Portfolio Turnover Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

	Initial Value of Equity Account 500,000	Growth 6.50%	Dividend 1.00%	Dividend Tax Rate 25.00%	Pre-Retirement Income Tax Rate 45.00%	Retirement Income Tax Rate 45.00%	Composite Capital Gains Tax Rate*	Turnover Assumption 25.00%			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Yr	Beginning of Year Cost Basis	Fund Deposits	Sale of Equities to Fund Needs	Capital Growth	After Tax Reinvested Dividends	Asset Value Before Turnover	Adjusted Cost Basis	Sale of Equities Caused by Turnover	Cost Basis Used by Turnover	After Tax Reinvested Turnover	Year End Value of Asset After Turnover
1	350,000	35,000	0	34,775	4,013	573,788	389,013	143,447	97,253	129,589	559,930
2	421,349	35,000	0	38,670	4,462	638,062	460,810	159,516	115,203	146,222	624,769
3	491,830	35,000	0	42,885	4,948	707,602	531,777	176,901	132,944	163,714	694,416
4	562,547	35,000	0	47,412	5,471	782,299	603,018	195,575	150,754	182,129	768,853
5	634,392	35,000	0	52,250	6,029	862,132	675,421	215,533	168,855	201,530	848,129
6	708,095	35,000	0	57,403	6,623	947,155	749,719	236,789	187,430	221,981	932,347
7	784,270	35,000	0	62,878	7,255	1,037,480	826,525	259,370	206,631	243,548	1,021,658
8	863,442	35,000	0	68,683	7,925	1,133,266	906,367	283,317	226,592	266,299	1,116,249
9	946,074	35,000	0	74,831	8,634	1,234,714	989,708	308,679	247,427	290,303	1,216,339
10	1,032,584	35,000	0	81,337	9,385	1,342,061	1,076,970	335,515	269,242	315,633	1,322,179
11	1,123,360	35,000	0	88,217	10,179	1,455,575	1,168,539	363,894	292,135	342,366	1,434,047
12	1,218,771	35,000	0	95,488	11,018	1,575,553	1,264,789	393,888	316,197	370,581	1,552,246
13	1,319,172	35,000	0	103,171	11,904	1,702,321	1,366,076	425,580	341,519	400,362	1,677,103
14	1,424,919	35,000	0	111,287	12,841	1,836,231	1,472,761	459,058	368,190	431,797	1,808,970
15	1,536,368	35,000	0	119,858	13,830	1,977,658	1,585,198	494,415	396,299	464,980	1,948,224
16	1,653,878	35,000	0	128,910	14,874	2,127,008	1,703,752	531,752	425,938	500,008	2,095,264
17	1,777,822	35,000	0	138,467	15,977	2,284,708	1,828,799	571,177	457,200	536,984	2,250,515
18	1,908,583	35,000	0	148,558	17,141	2,451,214	1,960,724	612,804	490,181	576,017	2,414,428
19	2,046,560	35,000	0	159,213	18,371	2,627,012	2,099,931	656,753	524,983	617,222	2,587,481
20	2,192,170	35,000	0	170,461	19,669	2,812,611	2,246,839	703,153	561,710	660,720	2,770,178
21	2,345,849	827,676	154,956	223,788	0	3,666,686	3,036,845	916,672	759,211	869,433	3,619,448
22	3,147,067	0	160,614	224,824	0	3,683,658	3,007,415	920,915	751,854	870,196	3,632,940
23	3,125,757	0	125,698	227,971	0	3,735,213	3,017,608	933,803	754,402	879,983	3,681,393
24	3,143,189	0	129,915	230,846	0	3,782,324	3,032,266	945,581	758,067	889,327	3,726,070
25	3,163,527	0	134,232	233,469	0	3,825,307	3,049,560	956,327	762,390	898,146	3,767,126
26	3,185,316	0	84,288	239,384	0	3,922,222	3,114,046	980,556	778,511	919,942	3,861,609
27	3,255,477	0	84,502	245,512	0	4,022,619	3,184,239	1,005,655	796,060	942,776	3,959,740
28	3,330,955	0	36,917	254,983	0	4,177,806	3,299,900	1,044,452	824,975	978,609	4,111,964
29	3,453,534	0	34,929	265,007	0	4,342,042	3,424,198	1,085,511	856,049	1,016,672	4,273,204
30	3,584,820	0	32,674	275,634	0	4,516,164	3,557,410	1,129,041	889,353	1,057,134	4,444,257
31	3,725,192	0	30,130	286,918	0	4,701,045	3,699,937	1,175,261	924,984	1,100,178	4,625,962
32	3,875,131	0	27,273	298,915	0	4,897,604	3,852,284	1,224,401	963,071	1,146,002	4,819,205
33	4,035,215	0	24,495	311,656	0	5,106,366	4,014,705	1,276,592	1,003,676	1,194,717	5,024,492
34	4,205,746	0	20,975	325,229	0	5,328,746	4,188,188	1,332,187	1,047,047	1,246,645	5,243,205
35	4,387,786	0	17,585	339,665	0	5,565,285	4,373,070	1,391,321	1,093,268	1,301,905	5,475,869
36	4,581,708	0	13,874	355,030	0	5,817,025	4,570,099	1,454,256	1,142,525	1,360,737	5,723,506
37	4,788,311	0	9,833	371,389	0	6,085,062	4,780,085	1,521,266	1,195,021	1,423,392	5,987,189
38	5,008,456	0	5,444	388,813	0	6,370,558	5,003,902	1,592,640	1,250,975	1,490,140	6,268,059
39	5,243,067	0	696	407,379	0	6,674,742	5,242,485	1,668,686	1,310,621	1,561,266	6,567,323
40	5,493,130	0	0	426,876	4,172	6,998,371	5,497,301	1,749,593	1,374,325	1,637,013	6,885,791
		1,527,676	1,129,030		214,721						

\*The composite capital gains tax rate includes 25.00% short-term gains subject to ordinary income tax and 75.00% long-term gains subject to capital gains tax of 25.00%. Column (2) includes proceeds from the sale of illiquid assets.

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

## Details of Portfolio Turnover

Portfolio Turnover Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

	Initial Value of Equity Account 500,000  (1)	Growth 6.50%  (2)	Dividend 1.00%  (3)	Dividend Tax Rate 25.00%  (4)	Pre-Retirement Income Tax Rate 45.00%  (5)	Retirement Income Tax Rate 45.00%  (6)	Composite Capital Gains Tax Rate* 30.00%  (7)	Turnover Assumption 25.00%  (8)	(9)	(10)	(11) Year End Value of Asset After Turnover
Yr	Beginning of Year Cost Basis	Fund Deposits	Sale of Equities to Fund Needs	Capital Growth	After Tax Reinvested Dividends	Asset Value Before Turnover	Adjusted Cost Basis	Sale of Equities Caused by Turnover	Cost Basis Used by Turnover	After Tax Reinvested Turnover	
41	5,759,989	0	0	447,576	8,444	7,341,811	5,768,433	1,835,453	1,442,108	1,717,449	7,223,807
42	6,043,774	0	0	469,547	5,655	7,699,009	6,049,429	1,924,752	1,512,357	1,801,034	7,575,291
43	6,338,105	0	0	492,394	2,793	8,070,478	6,340,898	2,017,620	1,585,225	1,887,901	7,940,760
44	6,643,575	0	186	516,137	0	8,456,711	6,643,419	2,114,178	1,660,855	1,978,181	8,320,714
45	6,960,745	0	3,490	540,620	0	8,857,844	6,957,825	2,214,461	1,739,456	2,071,960	8,715,343
46	7,290,329	0	8,594	565,939	0	9,272,688	7,283,140	2,318,172	1,820,785	2,168,956	9,123,472
47	7,631,311	0	14,165	592,105	0	9,701,412	7,619,462	2,425,353	1,904,866	2,269,207	9,545,266
48	7,983,804	0	20,296	619,123	0	10,144,093	7,966,828	2,536,023	1,991,707	2,372,728	9,980,798
49	8,347,849	0	27,087	646,991	0	10,600,702	8,325,194	2,650,176	2,081,299	2,479,512	10,430,039
50	8,723,408	0	36,890	675,555	0	11,068,704	8,692,554	2,767,176	2,173,139	2,588,965	10,890,493
		1,527,676	1,239,738		231,613						

\*The composite capital gains tax rate includes 25.00% short-term gains subject to ordinary income tax and 75.00% long-term gains subject to capital gains tax of 25.00%. Column (2) includes proceeds from the sale of illiquid assets.

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

## Summary of Illiquid Assets

Illiquid Assets Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) Principal Residence (6.00% Growth)*	+	(2) Replacement Residence (3.00% Growth)	+	(3) Personal Property (-5.00% Growth)	+	(4) Art Collection (7.50% Growth)	=	(5) Total Illiquid Assets
1	45	40	530,000		0		380,000		107,500		1,017,500
2	46	41	561,800		0		361,000		115,563		1,038,363
3	47	42	595,508		0		342,950		124,230		1,062,688
4	48	43	631,238		0		325,803		133,547		1,090,588
5	49	44	669,113		0		309,512		143,563		1,122,188
6	50	45	709,260		0		294,037		154,330		1,157,627
7	51	46	751,815		0		279,335		165,905		1,197,055
8	52	47	796,924		0		265,368		178,348		1,240,640
9	53	48	844,739		0		252,100		191,724		1,288,563
10	54	49	895,424		0		239,495		206,103		1,341,022
11	55	50	949,149		0		227,520		221,561		1,398,230
12	56	51	1,006,098		0		216,144		238,178		1,460,420
13	57	52	1,066,464		0		205,337		256,041		1,527,842
14	58	53	1,130,452		0		195,070		275,244		1,600,766
15	59	54	1,198,279		0		185,316		295,888		1,679,483
16	60	55	1,270,176		0		176,051		318,079		1,764,306
17	61	56	1,346,386		0		167,248		341,935		1,855,569
18	62	57	1,427,170		0		158,886		367,580		1,953,636
19	63	58	1,512,800		0		150,941		395,149		2,058,890
20	64	59	1,603,568		0		143,394		424,785		2,171,747
21	65	60	0		618,000		136,225		456,644		1,210,869
22	66	61	0		636,540		129,413		490,892		1,256,845
23	67	62	0		655,636		122,943		527,709		1,306,288
24	68	63	0		675,305		116,796		567,287		1,359,388
25	69	64	0		695,564		110,956		609,834		1,416,354
26	70	65	0		716,431		105,408		655,572		1,477,411
27	71	66	0		737,924		100,138		704,739		1,542,801
28	72	67	0		760,062		95,131		757,595		1,612,788
29	73	68	0		782,864		90,374		814,414		1,687,652
30	74	69	0		806,350		85,856		875,496		1,767,702
31	75	70	0		830,540		81,563		941,158		1,853,261
32	76	71	0		855,457		77,485		1,011,745		1,944,687
33	77	72	0		881,120		73,610		1,087,625		2,042,355
34	78	73	0		907,554		69,930		1,169,197		2,146,681
35	79	74	0		934,780		66,433		1,256,887		2,258,100
36	80	75	0		962,824		63,112		1,351,154		2,377,090
37	81	76	0		991,709		59,956		1,452,490		2,504,155
38	82	77	0		1,021,460		56,958		1,561,427		2,639,845
39	83	78	0		1,052,104		54,110		1,678,534		2,784,748
40	84	79	0		1,083,667		51,405		1,804,424		2,939,496

\*Principal residence presumed replaced at age 65. Any liquid funds created through the replacement are presumed to be reinvested in liquid assets.

## Summary of Illiquid Assets

Illiquid Assets Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) Principal Residence (6.00% Growth)*	+	(2) Replacement Residence (3.00% Growth)	+	(3) Personal Property (-5.00% Growth)	+	(4) Art Collection (7.50% Growth)	=	(5) Total Illiquid Assets
41	85	80	0		1,116,177		48,835		1,939,756		3,104,768
42	86	81	0		1,149,662		46,393		2,085,237		3,281,292
43	87	82	0		1,184,152		44,073		2,241,630		3,469,855
44	88	83	0		1,219,676		41,870		2,409,752		3,671,298
45	89	84	0		1,256,267		39,776		2,590,484		3,886,527
46	90	85	0		1,293,955		37,787		2,784,770		4,116,512
47	91	86	0		1,332,773		35,898		2,993,628		4,362,299
48	92	87	0		1,372,757		34,103		3,218,150		4,625,010
49	93	88	0		1,413,939		32,398		3,459,511		4,905,848
50	94	89	0		1,456,357		30,778		3,718,975		5,206,110

\*Principal residence presumed replaced at age 65. Any liquid funds created through the replacement are presumed to be reinvested in liquid assets.

## Summary of Liabilities

Liabilities Page: 1

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

For: Tony Callahan  
& Jennifer Callahan

Date: [Current date appears here]

Year	Client Age	Spouse Age	(1) Principal Residence Loan (@ 4.75% Interest)	(2) Total Liabilities
1	45	40	387,716	387,716
2	46	41	374,836	374,836
3	47	42	361,330	361,330
4	48	43	347,169	347,169
5	49	44	332,320	332,320
6	50	45	316,751	316,751
7	51	46	300,425	300,425
8	52	47	283,307	283,307
9	53	48	265,358	265,358
10	54	49	246,538	246,538
11	55	50	226,804	226,804
12	56	51	206,112	206,112
13	57	52	184,415	184,415
14	58	53	161,665	161,665
15	59	54	137,810	137,810
16	60	55	112,798	112,798
17	61	56	86,571	86,571
18	62	57	59,070	59,070
19	63	58	30,235	30,235
20	64	59	0	0
21	65	60	0	0
22	66	61	0	0
23	67	62	0	0
24	68	63	0	0
25	69	64	0	0
26	70	65	0	0
27	71	66	0	0
28	72	67	0	0
29	73	68	0	0
30	74	69	0	0
31	75	70	0	0
32	76	71	0	0
33	77	72	0	0
34	78	73	0	0
35	79	74	0	0
36	80	75	0	0
37	81	76	0	0
38	82	77	0	0
39	83	78	0	0
40	84	79	0	0

Cash flow required for above illustrated loan payments is not explicitly withdrawn from liquid accounts. Any needed cash flow for such payments should be included in a schedule of Desired Spendable Cash Flow.

## Summary of Liabilities

Liabilities Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) Principal Residence Loan (@ 4.75% Interest)	(2) Total Liabilities
41	85	80	0	0
42	86	81	0	0
43	87	82	0	0
44	88	83	0	0
45	89	84	0	0
46	90	85	0	0
47	91	86	0	0
48	92	87	0	0
49	93	88	0	0
50	94	89	0	0

Cash flow required for above illustrated loan payments is not explicitly withdrawn from liquid accounts. Any needed cash flow for such payments should be included in a schedule of Desired Spendable Cash Flow.

## Buy Replacement Residence

### Cash Flow Analysis

Below is an analysis of the cash flow resulting from the purchase of the replacement residence in year 21.

#### Year 21

1,603,568	Proceeds from sale of principal residence	1,603,568	
-	400,000	Cost basis of principal residence	
<hr/>			
1,203,568	Gain from sale of principal residence		
-	500,000	Less excludable gain	
<hr/>			
703,568	Taxable gain from sale of residence		
	25.00% Capital gains tax	-	175,892
	Mortgage balance payoff of principal residence	-	0
<hr/>			
	After tax cash flow from sale of principal residence		1,427,676
	Cost of replacement residence	-	600,000
<hr/>			
	Cash flow reinvested in equity account		827,676

## Hypothetical Net Worth Numerical Illustration (After Providing Required Cash Flow)

Hypothetical Net Worth Illustration Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) Year End Net Equity 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	45	40	629,784	16,614	212,313	408,800	257,500	559,930	2,084,941
2	46	41	663,527	119,604	247,613	315,594	265,225	624,769	2,236,332
3	47	42	701,358	229,670	286,142	220,337	273,182	694,416	2,405,105
4	48	43	743,419	347,426	328,160	122,984	281,377	768,853	2,592,219
5	49	44	789,868	473,430	373,945	23,490	289,818	848,129	2,798,680
6	50	45	840,876	506,670	423,799	24,007	298,513	932,347	3,026,212
7	51	46	896,630	542,316	478,047	24,535	307,468	1,021,658	3,270,654
8	52	47	957,333	580,679	537,038	25,075	316,692	1,116,249	3,533,066
9	53	48	1,023,205	622,054	601,146	25,627	326,193	1,216,339	3,814,564
10	54	49	1,094,484	666,811	670,779	26,191	335,979	1,322,179	4,116,423
11	55	50	1,171,426	722,355	746,370	26,767	346,058	1,434,047	4,447,023
12	56	51	1,254,308	774,064	828,389	27,356	356,440	1,552,246	4,792,803
13	57	52	1,343,427	829,418	917,341	27,958	367,133	1,677,103	5,162,380
14	58	53	1,439,101	888,678	1,013,768	28,573	378,147	1,808,970	5,557,237
15	59	54	1,541,673	952,132	1,118,256	29,202	389,491	1,948,224	5,978,978
16	60	55	1,651,508	1,020,013	1,231,434	29,844	401,176	2,095,264	6,429,239
17	61	56	1,768,998	1,092,664	1,353,980	30,501	413,211	2,250,515	6,909,869
18	62	57	1,894,566	1,170,445	1,486,623	31,172	425,607	2,414,428	7,422,841
19	63	58	2,028,655	1,253,748	1,630,147	31,858	438,375	2,587,481	7,970,264
20	64	59	2,171,747	1,343,013	1,785,395	32,559	451,526	2,770,178	8,554,418
21	65	60	1,210,869	1,301,122	1,919,300	32,559	451,526	3,619,448	8,534,824
22	66	61	1,256,845	1,258,581	2,063,248	32,559	451,526	3,632,940	8,695,699
23	67	62	1,306,288	1,215,642	2,217,992	32,559	451,526	3,681,393	8,905,400
24	68	63	1,359,388	1,172,618	2,384,341	32,559	451,526	3,726,070	9,126,502
25	69	64	1,416,354	1,129,928	2,563,167	32,559	451,526	3,767,126	9,360,660
26	70	65	1,477,411	1,088,092	2,654,843	32,559	451,526	3,861,609	9,566,040
27	71	66	1,542,801	1,047,871	2,746,260	32,559	451,526	3,959,740	9,780,757
28	72	67	1,612,788	1,010,103	2,836,908	32,559	451,526	4,111,964	10,055,848
29	73	68	1,687,652	975,835	2,926,207	32,559	451,526	4,273,204	10,346,983
30	74	69	1,767,702	945,030	3,013,501	32,559	451,526	4,444,257	10,654,575
31	75	70	1,853,261	917,930	3,098,050	32,559	451,526	4,625,962	10,979,288
32	76	71	1,944,687	894,503	3,179,022	32,559	451,526	4,819,205	11,321,502
33	77	72	2,042,355	875,378	3,256,248	32,559	451,526	5,024,492	11,682,558
34	78	73	2,146,681	861,232	3,328,030	32,559	451,526	5,243,205	12,063,233
35	79	74	2,258,100	852,793	3,394,164	32,559	451,526	5,475,869	12,465,011
36	80	75	2,377,090	850,844	3,453,607	32,559	451,526	5,723,506	12,889,132
37	81	76	2,504,155	856,284	3,505,218	32,559	451,526	5,987,189	13,336,931
38	82	77	2,639,845	870,028	3,547,752	32,559	451,526	6,268,059	13,809,769
39	83	78	2,784,748	893,046	3,579,855	32,559	451,526	6,567,323	14,309,057
40	84	79	2,939,496	926,342	3,600,064	32,559	451,526	6,885,791	14,835,778

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.

## Hypothetical Net Worth Numerical Illustration (After Providing Required Cash Flow)

Hypothetical Net Worth Illustration Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) Year End Net Equity 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	85	80	3,104,768		880,252		3,608,577		32,559		451,526		7,223,807		15,301,489
42	86	81	3,281,292		839,559		3,604,099		32,559		451,526		7,575,291		15,784,326
43	87	82	3,469,855		804,487		3,585,271		32,559		451,526		7,940,760		16,284,458
44	88	83	3,671,298		775,148		3,550,688		32,559		451,526		8,320,714		16,801,933
45	89	84	3,886,527		751,504		3,498,907		32,559		451,526		8,715,343		17,336,366
46	90	85	4,116,512		733,281		3,431,384		32,559		451,526		9,123,472		17,888,734
47	91	86	4,362,299		730,172		3,347,188		32,559		451,526		9,545,266		18,469,010
48	92	87	4,625,010		746,730		3,245,459		32,559		451,526		9,980,798		19,082,082
49	93	88	4,905,848		789,010		3,125,444		32,559		451,526		10,430,039		19,734,426
50	94	89	5,206,110		864,985		2,990,638		32,559		451,526		10,890,493		20,436,311

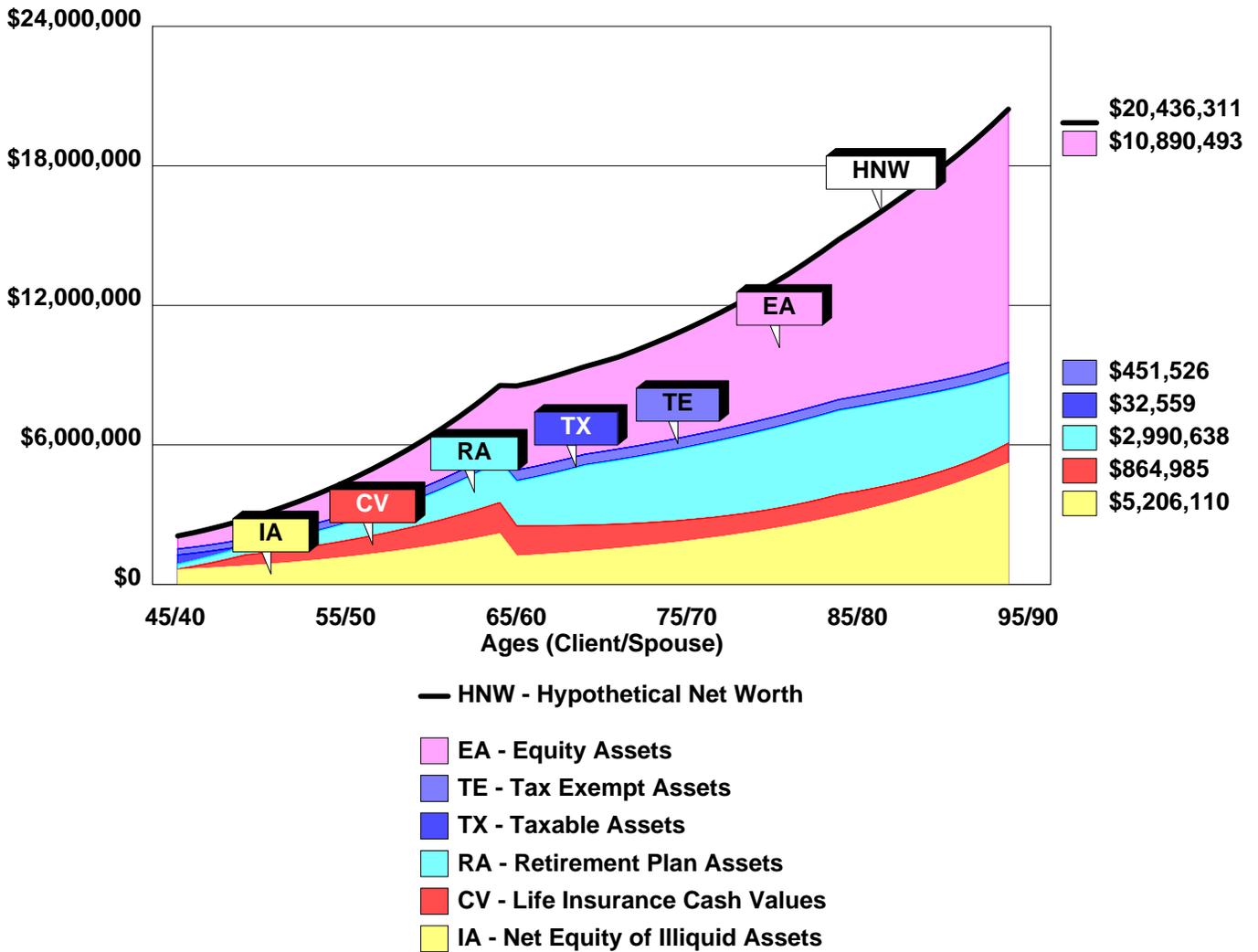
Values on this page may include non-guaranteed life insurance values. If so, actual results are likely to vary, and this report is not valid unless accompanied by a life insurance basic illustration that details non-guaranteed and guaranteed elements.

# Hypothetical Net Worth (After Providing Required Cash Flow)

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

For: Tony Callahan  
& Jennifer Callahan

## 50 Year Graphic Analysis



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.

## Wealth Transfer Summary (After Providing Required Cash Flow)

Wealth Transfer Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Spouse		(1)	(2)	(3)	(4)	(5)	(6)
	Age	Age	Total Estate Assets*	Total Transfer Taxes	Net Estate to Heirs	Year End Total Assets Outside the Estate	Year End Wealth Transferred to Heirs	Portion of Column (5) Subject to Income Tax**
1	45	40	4,568,327	0	4,568,327	0	4,568,327	212,313
2	46	41	4,616,728	0	4,616,728	0	4,616,728	247,613
3	47	42	4,675,435	0	4,675,435	0	4,675,435	286,142
4	48	43	4,744,793	0	4,744,793	0	4,744,793	328,160
5	49	44	4,825,250	0	4,825,250	0	4,825,250	373,945
6	50	45	5,019,542	0	5,019,542	0	5,019,542	423,799
7	51	46	5,228,338	0	5,228,338	0	5,228,338	478,047
8	52	47	5,452,387	0	5,452,387	0	5,452,387	537,038
9	53	48	5,692,510	0	5,692,510	0	5,692,510	601,146
10	54	49	5,949,612	0	5,949,612	0	5,949,612	670,779
11	55	50	6,224,668	0	6,224,668	0	6,224,668	746,370
12	56	51	6,518,739	0	6,518,739	0	6,518,739	828,389
13	57	52	6,832,962	0	6,832,962	0	6,832,962	917,341
14	58	53	7,168,559	0	7,168,559	0	7,168,559	1,013,768
15	59	54	7,526,846	0	7,526,846	0	7,526,846	1,118,256
16	60	55	7,909,226	0	7,909,226	0	7,909,226	1,231,434
17	61	56	8,317,205	0	8,317,205	0	8,317,205	1,353,980
18	62	57	8,752,396	0	8,752,396	0	8,752,396	1,486,623
19	63	58	9,216,516	0	9,216,516	0	9,216,516	1,630,147
20	64	59	9,711,405	0	9,711,405	0	9,711,405	1,785,395
21	65	60	9,617,306	0	9,617,306	0	9,617,306	1,919,300
22	66	61	9,694,276	0	9,694,276	0	9,694,276	2,063,248
23	67	62	9,809,791	0	9,809,791	0	9,809,791	2,217,992
24	68	63	9,925,447	0	9,925,447	0	9,925,447	2,384,341
25	69	64	10,041,778	0	10,041,778	0	10,041,778	2,563,167
26	70	65	10,115,691	0	10,115,691	0	10,115,691	2,654,843
27	71	66	10,183,756	0	10,183,756	0	10,183,756	2,746,260
28	72	67	10,304,503	0	10,304,503	0	10,304,503	2,836,908
29	73	68	10,566,833	0	10,566,833	0	10,566,833	2,926,207
30	74	69	10,839,703	0	10,839,703	0	10,839,703	3,013,501
31	75	70	11,122,661	0	11,122,661	0	11,122,661	3,098,050
32	76	71	11,477,107	0	11,477,107	0	11,477,107	3,179,022
33	77	72	11,851,572	0	11,851,572	0	11,851,572	3,256,248
34	78	73	12,246,925	0	12,246,925	0	12,246,925	3,328,030
35	79	74	12,664,747	0	12,664,747	0	12,664,747	3,394,164
36	80	75	13,106,379	0	13,106,379	0	13,106,379	3,453,607
37	81	76	13,573,269	0	13,573,269	0	13,573,269	3,505,218
38	82	77	14,066,893	0	14,066,893	0	14,066,893	3,547,752
39	83	78	14,588,785	0	14,588,785	0	14,588,785	3,579,855
40	84	79	15,140,057	0	15,140,057	0	15,140,057	3,600,064

\*Net of cash flow provided

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

### 40 Year Summary

Total Estate Assets	\$ 15,140,057
Wealth Transferred to Heirs	\$ 15,140,057

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.

## Wealth Transfer Summary (After Providing Required Cash Flow)

Wealth Transfer Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			(1)	(2)	(3)	(4)	(5)	(6)
	Client	Spouse	Total	Total	Net Estate	Year End	Year End	Portion of
Year	Age	Age	Estate	Transfer	to Heirs	Total Assets	Wealth	Column (5)
			Assets*	Taxes	=	Outside	Transferred	Subject to
						the Estate	to Heirs	Income Tax**
41	85	80	15,627,866	0	15,627,866	0	15,627,866	3,608,577
42	86	81	16,134,290	0	16,134,290	0	16,134,290	3,604,099
43	87	82	16,659,571	0	16,659,571	0	16,659,571	3,585,271
44	88	83	17,203,827	0	17,203,827	0	17,203,827	3,550,688
45	89	84	17,766,738	0	17,766,738	0	17,766,738	3,498,907
46	90	85	18,349,338	0	18,349,338	0	18,349,338	3,431,384
47	91	86	18,863,529	0	18,863,529	0	18,863,529	3,347,188
48	92	87	19,399,070	0	19,399,070	0	19,399,070	3,245,459
49	93	88	19,961,018	0	19,961,018	0	19,961,018	3,125,444
50	94	89	20,557,938	0	20,557,938	0	20,557,938	2,990,638

\*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 48)

Total Estate Assets	\$ 19,399,070
Wealth Transferred to Heirs	\$ 19,399,070

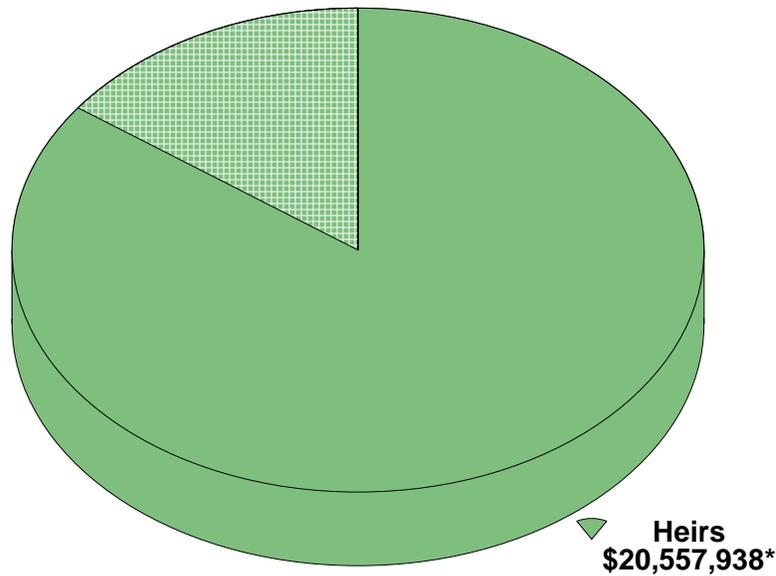
# Distribution of Assets

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

For: Tony Callahan  
& Jennifer Callahan

## Summary Analysis at Ages 94/89

### Estate Distribution



\*Due to the illustrated results of "stretch-out" tax planning, the Heirs \$20,557,938 includes retirement plan assets of \$2,990,638 on which income tax is still due. (The \$2,990,638 is represented by the checkered section.)

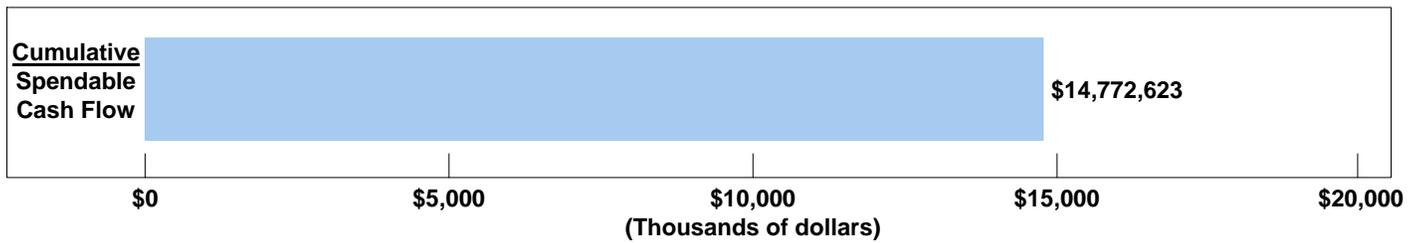
Values on this page may include non-guaranteed life insurance values. If so, actual results are likely to vary, and this report is not valid unless accompanied by a life insurance basic illustration that details non-guaranteed and guaranteed elements.

# Summary Analysis

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

For: Tony Callahan  
 & Jennifer Callahan

## Cumulative Spendable Cash Flow



## Values at Ages 94/89 (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, the Heirs \$20,557,938 includes retirement plan assets of \$2,990,638 on which income tax is still due. (The \$2,990,638 is represented by the checkered section.)

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

## Estate Assets Details

Estate Assets Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1)	(2)	(3)	(4)
			Liquid Assets*	+ Net Illiquid Assets**	+ Client's Proposed Death Benefit	= Total Estate Assets
1	45	40	1,438,543	629,784	2,500,000	4,568,327
2	46	41	1,453,201	663,527	2,500,000	4,616,728
3	47	42	1,474,077	701,358	2,500,000	4,675,435
4	48	43	1,501,374	743,419	2,500,000	4,744,793
5	49	44	1,535,382	789,868	2,500,000	4,825,250
6	50	45	1,678,666	840,876	2,500,000	5,019,542
7	51	46	1,831,708	896,630	2,500,000	5,228,338
8	52	47	1,995,054	957,333	2,500,000	5,452,387
9	53	48	2,169,305	1,023,205	2,500,000	5,692,510
10	54	49	2,355,128	1,094,484	2,500,000	5,949,612
11	55	50	2,553,242	1,171,426	2,500,000	6,224,668
12	56	51	2,764,431	1,254,308	2,500,000	6,518,739
13	57	52	2,989,535	1,343,427	2,500,000	6,832,962
14	58	53	3,229,458	1,439,101	2,500,000	7,168,559
15	59	54	3,485,173	1,541,673	2,500,000	7,526,846
16	60	55	3,757,718	1,651,508	2,500,000	7,909,226
17	61	56	4,048,207	1,768,998	2,500,000	8,317,205
18	62	57	4,357,830	1,894,566	2,500,000	8,752,396
19	63	58	4,687,861	2,028,655	2,500,000	9,216,516
20	64	59	5,039,658	2,171,747	2,500,000	9,711,405
21	65	60	6,022,833	1,210,869	2,383,604	9,617,306
22	66	61	6,180,273	1,256,845	2,257,158	9,694,276
23	67	62	6,383,470	1,306,288	2,120,033	9,809,791
24	68	63	6,594,496	1,359,388	1,971,563	9,925,447
25	69	64	6,814,378	1,416,354	1,811,046	10,041,778
26	70	65	7,000,537	1,477,411	1,637,743	10,115,691
27	71	66	7,190,085	1,542,801	1,450,870	10,183,756
28	72	67	7,432,957	1,612,788	1,258,758	10,304,503
29	73	68	7,683,496	1,687,652	1,195,685	10,566,833
30	74	69	7,941,843	1,767,702	1,130,158	10,839,703
31	75	70	8,208,097	1,853,261	1,061,303	11,122,661
32	76	71	8,482,312	1,944,687	1,050,108	11,477,107
33	77	72	8,764,825	2,042,355	1,044,392	11,851,572
34	78	73	9,055,320	2,146,681	1,044,924	12,246,925
35	79	74	9,354,118	2,258,100	1,052,529	12,664,747
36	80	75	9,661,198	2,377,090	1,068,091	13,106,379
37	81	76	9,976,492	2,504,155	1,092,622	13,573,269
38	82	77	10,299,896	2,639,845	1,127,152	14,066,893
39	83	78	10,631,263	2,784,748	1,172,774	14,588,785
40	84	79	10,969,940	2,939,496	1,230,621	15,140,057

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

\*\*Net of any liabilities.

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

# Estate Assets Details

Estate Assets Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) Liquid Assets*	+	(2) Net Illiquid Assets**	+	(3) Client's Proposed Life Insurance Death Benefit	=	(4) Total Estate Assets
41	85	80	11,316,469		3,104,768		1,206,629		15,627,866
42	86	81	11,663,475		3,281,292		1,189,523		16,134,290
43	87	82	12,010,116		3,469,855		1,179,600		16,659,571
44	88	83	12,355,487		3,671,298		1,177,042		17,203,827
45	89	84	12,698,335		3,886,527		1,181,876		17,766,738
46	90	85	13,038,941		4,116,512		1,193,885		18,349,338
47	91	86	13,376,539		4,362,299		1,124,691		18,863,529
48	92	87	13,710,342		4,625,010		1,063,718		19,399,070
49	93	88	14,039,568		4,905,848		1,015,602		19,961,018
50	94	89	14,365,216		5,206,110		986,612		20,557,938

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

\*\*Net of any liabilities.

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

# Transfer Tax Details

Transfer Tax Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1)	(2)	(3)	(4)	(5)	(6)
			Total Estate Assets	Taxable Estate	Remaining Available Unified Credit Equivalent*	Estate Tax	Income Tax on Retirement Plan Assets** =	Total Transfer Taxes
1	45	40	4,568,327	4,568,327	10,680,000	0	0	0
2	46	41	4,616,728	4,616,728	11,000,000	0	0	0
3	47	42	4,675,435	4,675,435	11,340,000	0	0	0
4	48	43	4,744,793	4,744,793	11,680,000	0	0	0
5	49	44	4,825,250	4,825,250	12,020,000	0	0	0
6	50	45	5,019,542	5,019,542	12,380,000	0	0	0
7	51	46	5,228,338	5,228,338	12,760,000	0	0	0
8	52	47	5,452,387	5,452,387	13,140,000	0	0	0
9	53	48	5,692,510	5,692,510	13,540,000	0	0	0
10	54	49	5,949,612	5,949,612	13,940,000	0	0	0
11	55	50	6,224,668	6,224,668	14,360,000	0	0	0
12	56	51	6,518,739	6,518,739	14,780,000	0	0	0
13	57	52	6,832,962	6,832,962	15,240,000	0	0	0
14	58	53	7,168,559	7,168,559	15,680,000	0	0	0
15	59	54	7,526,846	7,526,846	16,160,000	0	0	0
16	60	55	7,909,226	7,909,226	16,640,000	0	0	0
17	61	56	8,317,205	8,317,205	17,140,000	0	0	0
18	62	57	8,752,396	8,752,396	17,660,000	0	0	0
19	63	58	9,216,516	9,216,516	18,180,000	0	0	0
20	64	59	9,711,405	9,711,405	18,740,000	0	0	0
21	65	60	9,617,306	9,617,306	19,300,000	0	0	0
22	66	61	9,694,276	9,694,276	19,880,000	0	0	0
23	67	62	9,809,791	9,809,791	20,480,000	0	0	0
24	68	63	9,925,447	9,925,447	21,080,000	0	0	0
25	69	64	10,041,778	10,041,778	21,720,000	0	0	0
26	70	65	10,115,691	10,115,691	22,380,000	0	0	0
27	71	66	10,183,756	10,183,756	23,040,000	0	0	0
28	72	67	10,304,503	10,304,503	23,740,000	0	0	0
29	73	68	10,566,833	10,566,833	24,440,000	0	0	0
30	74	69	10,839,703	10,839,703	25,180,000	0	0	0
31	75	70	11,122,661	11,122,661	25,940,000	0	0	0
32	76	71	11,477,107	11,477,107	26,720,000	0	0	0
33	77	72	11,851,572	11,851,572	27,520,000	0	0	0
34	78	73	12,246,925	12,246,925	28,340,000	0	0	0
35	79	74	12,664,747	12,664,747	29,180,000	0	0	0
36	80	75	13,106,379	13,106,379	30,060,000	0	0	0
37	81	76	13,573,269	13,573,269	30,960,000	0	0	0
38	82	77	14,066,893	14,066,893	31,900,000	0	0	0
39	83	78	14,588,785	14,588,785	32,860,000	0	0	0
40	84	79	15,140,057	15,140,057	33,840,000	0	0	0

\*Unified Credit Equivalent is indexed for inflation at 3.00%.

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

Transfer Tax Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			(1)	(2)	(3)	(4)	(5)	(6)
Year	Client Age	Spouse Age	Total Estate Assets	Taxable Estate	Remaining Available Unified Credit Equivalent*	Estate Tax	Income Tax on Retirement Plan Assets**	Total Transfer Taxes
41	85	80	15,627,866	15,627,866	34,860,000	0	0	0
42	86	81	16,134,290	16,134,290	35,900,000	0	0	0
43	87	82	16,659,571	16,659,571	36,980,000	0	0	0
44	88	83	17,203,827	17,203,827	38,080,000	0	0	0
45	89	84	17,766,738	17,766,738	39,220,000	0	0	0
46	90	85	18,349,338	18,349,338	40,400,000	0	0	0
47	91	86	18,863,529	18,863,529	41,620,000	0	0	0
48	92	87	19,399,070	19,399,070	42,860,000	0	0	0
49	93	88	19,961,018	19,961,018	44,140,000	0	0	0
50	94	89	20,557,938	20,557,938	45,480,000	0	0	0

\*Unified Credit Equivalent is indexed for inflation at 3.00%.

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.

# Summary of Transfer Taxation of Defined Contribution Plan Assets

Transfer Taxation Summary Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	Plan Assets	Plan Assets	Plan Assets	(4)	(5) Heirs After Tax Plan Assets (1) - (4)	(6) Percent Loss Due to Tax
			Initial Value 180,000	Cost Basis 0	Yield 7.50%			
			(1)	(2)	(3)			
			Plan Assets in Estate	Estate Tax on Plan Assets	+ Income Tax on Plan Assets*	= Total Taxes Attributed to Plan Assets		
1	45	40	212,313	0	0	0	212,313	0%
2	46	41	247,613	0	0	0	247,613	0%
3	47	42	286,142	0	0	0	286,142	0%
4	48	43	328,160	0	0	0	328,160	0%
5	49	44	373,945	0	0	0	373,945	0%
6	50	45	423,799	0	0	0	423,799	0%
7	51	46	478,047	0	0	0	478,047	0%
8	52	47	537,038	0	0	0	537,038	0%
9	53	48	601,146	0	0	0	601,146	0%
10	54	49	670,779	0	0	0	670,779	0%
11	55	50	746,370	0	0	0	746,370	0%
12	56	51	828,389	0	0	0	828,389	0%
13	57	52	917,341	0	0	0	917,341	0%
14	58	53	1,013,768	0	0	0	1,013,768	0%
15	59	54	1,118,256	0	0	0	1,118,256	0%
16	60	55	1,231,434	0	0	0	1,231,434	0%
17	61	56	1,353,980	0	0	0	1,353,980	0%
18	62	57	1,486,623	0	0	0	1,486,623	0%
19	63	58	1,630,147	0	0	0	1,630,147	0%
20	64	59	1,785,395	0	0	0	1,785,395	0%
21	65	60	1,919,300	0	0	0	1,919,300	0%
22	66	61	2,063,248	0	0	0	2,063,248	0%
23	67	62	2,217,992	0	0	0	2,217,992	0%
24	68	63	2,384,341	0	0	0	2,384,341	0%
25	69	64	2,563,167	0	0	0	2,563,167	0%
26	70	65	2,654,843	0	0	0	2,654,843	0%
27	71	66	2,746,260	0	0	0	2,746,260	0%
28	72	67	2,836,908	0	0	0	2,836,908	0%
29	73	68	2,926,207	0	0	0	2,926,207	0%
30	74	69	3,013,501	0	0	0	3,013,501	0%
31	75	70	3,098,050	0	0	0	3,098,050	0%
32	76	71	3,179,022	0	0	0	3,179,022	0%
33	77	72	3,256,248	0	0	0	3,256,248	0%
34	78	73	3,328,030	0	0	0	3,328,030	0%
35	79	74	3,394,164	0	0	0	3,394,164	0%
36	80	75	3,453,607	0	0	0	3,453,607	0%
37	81	76	3,505,218	0	0	0	3,505,218	0%
38	82	77	3,547,752	0	0	0	3,547,752	0%
39	83	78	3,579,855	0	0	0	3,579,855	0%
40	84	79	3,600,064	0	0	0	3,600,064	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.

# Summary of Transfer Taxation of Defined Contribution Plan Assets

Transfer Taxation Summary Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Plan Assets Initial Value 180,000	Plan Assets Cost Basis 0	Plan Assets Yield 7.50%				
			(1)	(2)	(3)	(4)	(5) Heirs After Tax Plan Assets (1) - (4)	(6)	
Year	Client Age	Spouse Age	Plan Assets in Estate	Estate Tax on Plan Assets	+	Income Tax on Plan Assets*	=	Total Taxes Attributed to Plan Assets	Percent Loss Due to Tax
41	85	80	3,608,577	0		0		0	0%
42	86	81	3,604,099	0		0		0	0%
43	87	82	3,585,271	0		0		0	0%
44	88	83	3,550,688	0		0		0	0%
45	89	84	3,498,907	0		0		0	0%
46	90	85	3,431,384	0		0		0	0%
47	91	86	3,347,188	0		0		0	0%
48	92	87	3,245,459	0		0		0	0%
49	93	88	3,125,444	0		0		0	0%
50	94	89	2,990,638	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.

## Details of Transfer Taxation of Defined Contribution Plan Assets

Transfer Taxation Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Plan Assets Initial Value 180,000	Plan Assets Cost Basis 0	Plan Assets Yield 7.50%					
Year	Client Age	Spouse Age	(1) Plan Assets in Estate	(2) Federal Estate Tax on Plan Assets	(3) Unrealized Gain in Plan Assets	(4) Federal Estate Tax Attributable to Gain*	(5) Portion of Gain Subject to Income Tax (3) - (4)	(6) Income Tax on Gain*	(7) Total Taxes Attributed to Plan Assets (2)+(6)	(8) Heirs' After Tax Plan Assets (1) - (7)
1	45	40	212,313	0	212,313	0	212,313	0	0	212,313
2	46	41	247,613	0	247,613	0	247,613	0	0	247,613
3	47	42	286,142	0	286,142	0	286,142	0	0	286,142
4	48	43	328,160	0	328,160	0	328,160	0	0	328,160
5	49	44	373,945	0	373,945	0	373,945	0	0	373,945
6	50	45	423,799	0	423,799	0	423,799	0	0	423,799
7	51	46	478,047	0	478,047	0	478,047	0	0	478,047
8	52	47	537,038	0	537,038	0	537,038	0	0	537,038
9	53	48	601,146	0	601,146	0	601,146	0	0	601,146
10	54	49	670,779	0	670,779	0	670,779	0	0	670,779
11	55	50	746,370	0	746,370	0	746,370	0	0	746,370
12	56	51	828,389	0	828,389	0	828,389	0	0	828,389
13	57	52	917,341	0	917,341	0	917,341	0	0	917,341
14	58	53	1,013,768	0	1,013,768	0	1,013,768	0	0	1,013,768
15	59	54	1,118,256	0	1,118,256	0	1,118,256	0	0	1,118,256
16	60	55	1,231,434	0	1,231,434	0	1,231,434	0	0	1,231,434
17	61	56	1,353,980	0	1,353,980	0	1,353,980	0	0	1,353,980
18	62	57	1,486,623	0	1,486,623	0	1,486,623	0	0	1,486,623
19	63	58	1,630,147	0	1,630,147	0	1,630,147	0	0	1,630,147
20	64	59	1,785,395	0	1,785,395	0	1,785,395	0	0	1,785,395
21	65	60	1,919,300	0	1,919,300	0	1,919,300	0	0	1,919,300
22	66	61	2,063,248	0	2,063,248	0	2,063,248	0	0	2,063,248
23	67	62	2,217,992	0	2,217,992	0	2,217,992	0	0	2,217,992
24	68	63	2,384,341	0	2,384,341	0	2,384,341	0	0	2,384,341
25	69	64	2,563,167	0	2,563,167	0	2,563,167	0	0	2,563,167
26	70	65	2,654,843	0	2,654,843	0	2,654,843	0	0	2,654,843
27	71	66	2,746,260	0	2,746,260	0	2,746,260	0	0	2,746,260
28	72	67	2,836,908	0	2,836,908	0	2,836,908	0	0	2,836,908
29	73	68	2,926,207	0	2,926,207	0	2,926,207	0	0	2,926,207
30	74	69	3,013,501	0	3,013,501	0	3,013,501	0	0	3,013,501
31	75	70	3,098,050	0	3,098,050	0	3,098,050	0	0	3,098,050
32	76	71	3,179,022	0	3,179,022	0	3,179,022	0	0	3,179,022
33	77	72	3,256,248	0	3,256,248	0	3,256,248	0	0	3,256,248
34	78	73	3,328,030	0	3,328,030	0	3,328,030	0	0	3,328,030
35	79	74	3,394,164	0	3,394,164	0	3,394,164	0	0	3,394,164
36	80	75	3,453,607	0	3,453,607	0	3,453,607	0	0	3,453,607
37	81	76	3,505,218	0	3,505,218	0	3,505,218	0	0	3,505,218
38	82	77	3,547,752	0	3,547,752	0	3,547,752	0	0	3,547,752
39	83	78	3,579,855	0	3,579,855	0	3,579,855	0	0	3,579,855
40	84	79	3,600,064	0	3,600,064	0	3,600,064	0	0	3,600,064

\*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.

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.

## Details of Transfer Taxation of Defined Contribution Plan Assets

Transfer Taxation Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Plan Assets Initial Value 180,000	Plan Assets Cost Basis 0	Plan Assets Yield 7.50%					
Year	Client Age	Spouse Age	(1) Plan Assets in Estate	(2) Federal Estate Tax on Plan Assets	(3) Unrealized Gain in Plan Assets	(4) Federal Estate Tax Attributable to Gain*	(5) Portion of Gain Subject to Income Tax (3) - (4)	(6) Income Tax on Gain*	(7) Total Taxes Attributed to Plan Assets (2)+(6)	(8) Heirs' After Tax Plan Assets (1) - (7)
41	85	80	3,608,577	0	3,608,577	0	3,608,577	0	0	3,608,577
42	86	81	3,604,099	0	3,604,099	0	3,604,099	0	0	3,604,099
43	87	82	3,585,271	0	3,585,271	0	3,585,271	0	0	3,585,271
44	88	83	3,550,688	0	3,550,688	0	3,550,688	0	0	3,550,688
45	89	84	3,498,907	0	3,498,907	0	3,498,907	0	0	3,498,907
46	90	85	3,431,384	0	3,431,384	0	3,431,384	0	0	3,431,384
47	91	86	3,347,188	0	3,347,188	0	3,347,188	0	0	3,347,188
48	92	87	3,245,459	0	3,245,459	0	3,245,459	0	0	3,245,459
49	93	88	3,125,444	0	3,125,444	0	3,125,444	0	0	3,125,444
50	94	89	2,990,638	0	2,990,638	0	2,990,638	0	0	2,990,638

\*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.

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.

**Backup Reports for Strategy 3a**

**Retirement Plan #3a (IUL) - More Cash Flow**

## Client Information Summary

Client Information Summary Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan, Age 45  
& Jennifer Callahan, Age 40

### Current Assets

<u>Liquid Assets:</u>	Liquid Assets (Taxable Interest)	\$	500,000
	Liquid Assets (Tax Exempt Interest)		250,000
	Equity Assets		500,000
	Tax Deferred Assets		0
	Retirement Plan Assets		180,000
			1,430,000
	<b>Total Liquid Assets</b>		<b>1,430,000</b>
 <u>Illiquid Assets:</u>	Principal Residence		500,000
	Personal Property		400,000
	Art Collection		100,000
	Less Total Liabilities		(400,000)
			600,000
	<b>Total Illiquid Assets</b>		<b>600,000</b>
 <u>Other Assets:</u>	Inside the Estate		
	Client's Proposed Life Insurance Death Benefit	2,500,000	
	Proposed current cash value: \$16,614		
			2,500,000
	<b>Total Other Assets Inside the Estate</b>		<b>2,500,000</b>
			\$4,530,000
	<b>Total Estate Assets</b>		<b>\$4,530,000</b>
	<b>Total Other Assets Outside the Estate</b>		<b>0</b>

### Funding Options for Required Cash Flow

Retirement Plan Assets: Special Distribution Schedule - thereafter, as needed

Cash Flow Funding: Interest and Dividend Income First

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

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

## Client Information Summary

Client Information Summary Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan, Age 45  
& Jennifer Callahan, Age 40

### Assumptions Used

<u>Income Tax Rates:</u>	Pre-Retirement	45.00%
	Retirement	45.00%
<u>Life Expectancy:</u>	Joint	48 Years
	Tony Callahan	Age 92
	Jennifer Callahan	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	6.50%
	Dividend Rate	1.00%
<u>Retirement Plan Assets Tony Callahan:</u>		
	Defined Contr. Yield Assumption	7.50%

# Analysis of After Tax Cash Flow Requirements

For: Tony Callahan  
Jennifer Callahan

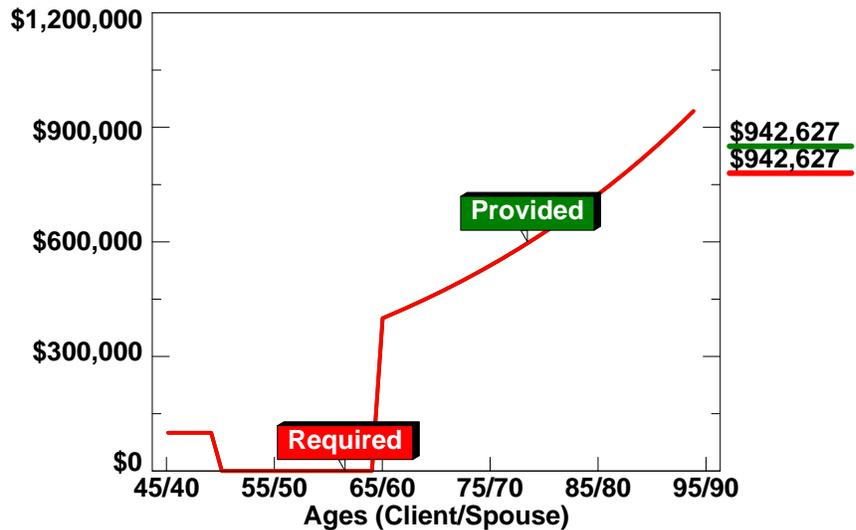
Presented By: [Licensed user's name appears here]  
Date: [Current date appears here]

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

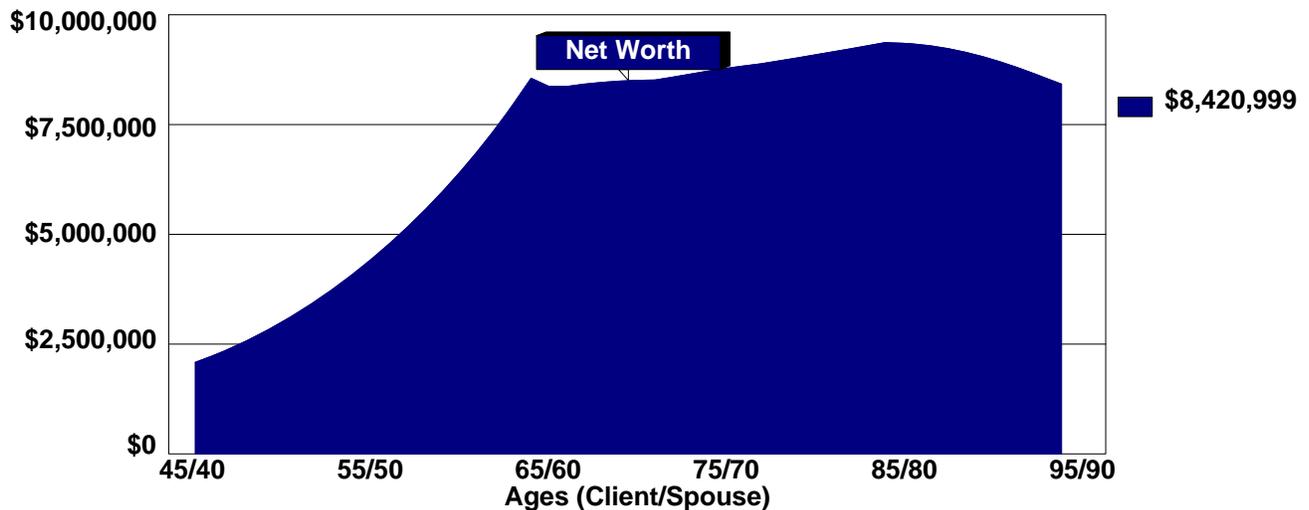
- 1st. Taxable
- 2nd. Tax Exempt
- 3rd. Equities
- 4th. Retirement Plan Assets\*

### Comparison of Annual Cash Flow (Required vs. Provided)



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.

# Cash Flow Analysis

Cash Flow Analysis Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Spouse		Annual Cash Flow Required		Annual Cash Flow Provided				Total After Tax Cash Flow Provided*
	Age	Age	(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)	
1	45	40	100,000	0	0	100,000	0	100,000	
2	46	41	100,000	0	0	100,000	0	100,000	
3	47	42	100,000	0	0	100,000	0	100,000	
4	48	43	100,000	0	0	100,000	0	100,000	
5	49	44	100,000	0	0	100,000	0	100,000	
6	50	45	0	0	0	0	0	0	
7	51	46	0	0	0	0	0	0	
8	52	47	0	0	0	0	0	0	
9	53	48	0	0	0	0	0	0	
10	54	49	0	0	0	0	0	0	
11	55	50	0	0	0	0	0	0	
12	56	51	0	0	0	0	0	0	
13	57	52	0	0	0	0	0	0	
14	58	53	0	0	0	0	0	0	
15	59	54	0	0	0	0	0	0	
16	60	55	0	0	0	0	0	0	
17	61	56	0	0	0	0	0	0	
18	62	57	0	0	0	0	0	0	
19	63	58	0	0	0	0	0	0	
20	64	59	0	0	0	0	0	0	
21	65	60	400,000	110,853	66,334	13,852	208,961	400,000	
22	66	61	412,000	114,882	45,230	13,852	238,036	412,000	
23	67	62	424,360	157,680	18,677	13,852	234,151	424,360	
24	68	63	437,091	163,113	29,850	13,852	230,276	437,091	
25	69	64	450,204	168,710	41,217	13,852	226,425	450,204	
26	70	65	463,709	174,476	52,768	13,852	222,613	463,709	
27	71	66	477,621	180,412	64,511	13,852	218,846	477,621	
28	72	67	491,949	231,529	46,917	13,852	199,651	491,949	
29	73	68	506,708	239,180	50,232	13,852	203,444	506,708	
30	74	69	521,909	247,058	53,772	13,852	207,227	521,909	
31	75	70	537,567	255,173	62,304	13,852	206,238	537,567	
32	76	71	553,693	263,532	73,598	13,852	202,711	553,693	
33	77	72	570,304	272,141	85,071	13,852	199,240	570,304	
34	78	73	587,413	281,009	68,147	42,429	195,828	587,413	
35	79	74	605,036	290,142	72,506	49,914	192,474	605,036	
36	80	75	623,187	299,551	77,111	57,350	189,175	623,187	
37	81	76	641,883	309,240	81,968	64,743	185,932	641,883	
38	82	77	661,139	319,221	87,085	72,089	182,744	661,139	
39	83	78	680,973	329,501	92,467	79,394	179,611	680,973	
40	84	79	701,403	340,090	98,119	86,662	176,532	701,403	
			11,248,149	4,747,493	1,267,884	1,132,657	4,100,115	11,248,149	

\*IMPORTANT NOTE: For this plan to be financially sound, column (6) must equal column (1).

Column (1): see "Details of 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".

# Cash Flow Analysis

Cash Flow Analysis Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Spouse		Annual Cash Flow Required		Annual Cash Flow Provided				Total After Tax Cash Flow Provided*
	Age	Age	(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)	
41	85	80	722,444	350,996	103,341	91,932	176,175	722,444	
42	86	81	744,117	354,952	108,727	0	280,438	744,117	
43	87	82	766,441	359,027	114,265	0	293,149	766,441	
44	88	83	789,435	363,225	119,934	0	306,276	789,435	
45	89	84	813,117	367,548	125,705	0	319,864	813,117	
46	90	85	837,511	372,001	130,392	0	335,118	837,511	
47	91	86	862,636	376,588	134,979	0	351,069	862,636	
48	92	87	888,516	381,312	139,413	0	367,791	888,516	
49	93	88	915,171	386,178	143,624	0	385,369	915,171	
50	94	89	942,627	391,190	145,912	0	405,525	942,627	

19,530,164	8,450,510	2,534,176	1,224,589	7,320,889	19,530,164
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\*IMPORTANT NOTE: For this plan to be financially sound, column (6) must equal column (1).  
 Column (1): see "Details of 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".

## Details of Spendable Cash Flow Required

Required Cash Flow Details Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) After Tax Cash Flow for Living Expenses	+	(2) After Tax Cash Flow for Private Retirement Plan	+	(3) After Tax Cash Flow for Additional Spendable Cash	=	(4) After Tax Spendable Cash Flow Required
1	45	40	0		100,000		0		100,000
2	46	41	0		100,000		0		100,000
3	47	42	0		100,000		0		100,000
4	48	43	0		100,000		0		100,000
5	49	44	0		100,000		0		100,000
6	50	45	0		0		0		0
7	51	46	0		0		0		0
8	52	47	0		0		0		0
9	53	48	0		0		0		0
10	54	49	0		0		0		0
11	55	50	0		0		0		0
12	56	51	0		0		0		0
13	57	52	0		0		0		0
14	58	53	0		0		0		0
15	59	54	0		0		0		0
16	60	55	0		0		0		0
17	61	56	0		0		0		0
18	62	57	0		0		0		0
19	63	58	0		0		0		0
20	64	59	0		0		0		0
21	65	60	300,000		0		100,000		400,000
22	66	61	309,000		0		103,000		412,000
23	67	62	318,270		0		106,090		424,360
24	68	63	327,818		0		109,273		437,091
25	69	64	337,653		0		112,551		450,204
26	70	65	347,782		0		115,927		463,709
27	71	66	358,216		0		119,405		477,621
28	72	67	368,962		0		122,987		491,949
29	73	68	380,031		0		126,677		506,708
30	74	69	391,432		0		130,477		521,909
31	75	70	403,175		0		134,392		537,567
32	76	71	415,270		0		138,423		553,693
33	77	72	427,728		0		142,576		570,304
34	78	73	440,560		0		146,853		587,413
35	79	74	453,777		0		151,259		605,036
36	80	75	467,390		0		155,797		623,187
37	81	76	481,412		0		160,471		641,883
38	82	77	495,854		0		165,285		661,139
39	83	78	510,730		0		170,243		680,973
40	84	79	526,052		0		175,351		701,403
			8,061,112		500,000		2,687,037		11,248,149

Column (1) assumes 0.00% inflation for 21 years, 3.00% thereafter.  
Column (3) assumes 0.00% inflation for 21 years, 3.00% thereafter.

## Details of Spendable Cash Flow Required

Required Cash Flow Details Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) After Tax Cash Flow for Living Expenses	+	(2) After Tax Cash Flow for Private Retirement Plan	+	(3) After Tax Cash Flow for Additional Spendable Cash	=	(4) After Tax Spendable Cash Flow Required
41	85	80	541,833		0		180,611		722,444
42	86	81	558,088		0		186,029		744,117
43	87	82	574,831		0		191,610		766,441
44	88	83	592,076		0		197,359		789,435
45	89	84	609,838		0		203,279		813,117
46	90	85	628,133		0		209,378		837,511
47	91	86	646,977		0		215,659		862,636
48	92	87	666,387		0		222,129		888,516
49	93	88	686,378		0		228,793		915,171
50	94	89	706,970		0		235,657		942,627

14,272,623

500,000

4,757,541

19,530,164

Column (1) assumes 0.00% inflation for 21 years, 3.00% thereafter.  
Column (3) assumes 0.00% inflation for 21 years, 3.00% thereafter.

# Expected Cash Flow

Expected Cash Flow Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1)	(2)	(3)
			After Tax Cash Flow from Social Security*	After Tax Cash Flow from Private Retirement Plan	Total Expected After Tax Cash Flow
1	45	40	0	0	0
2	46	41	0	0	0
3	47	42	0	0	0
4	48	43	0	0	0
5	49	44	0	0	0
6	50	45	0	0	0
7	51	46	0	0	0
8	52	47	0	0	0
9	53	48	0	0	0
10	54	49	0	0	0
11	55	50	0	0	0
12	56	51	0	0	0
13	57	52	0	0	0
14	58	53	0	0	0
15	59	54	0	0	0
16	60	55	0	0	0
17	61	56	0	0	0
18	62	57	0	0	0
19	63	58	0	0	0
20	64	59	0	0	0
21	65	60	0	110,853	110,853
22	66	61	0	114,882	114,882
23	67	62	38,648	119,032	157,680
24	68	63	39,807	123,306	163,113
25	69	64	41,001	127,709	168,710
26	70	65	42,232	132,244	174,476
27	71	66	43,498	136,914	180,412
28	72	67	89,804	141,725	231,529
29	73	68	92,499	146,681	239,180
30	74	69	95,274	151,784	247,058
31	75	70	98,132	157,041	255,173
32	76	71	101,076	162,456	263,532
33	77	72	104,108	168,033	272,141
34	78	73	107,231	173,778	281,009
35	79	74	110,448	179,694	290,142
36	80	75	113,762	185,789	299,551
37	81	76	117,174	192,066	309,240
38	82	77	120,690	198,531	319,221
39	83	78	124,310	205,191	329,501
40	84	79	128,040	212,050	340,090
			1,607,734	3,139,759	4,747,493

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

Expected Cash Flow Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) After Tax Cash Flow from Social Security*	+	(2) After Tax Cash Flow from Private Retirement Plan	=	(3) Total Expected After Tax Cash Flow
41	85	80	131,881		219,115		350,996
42	86	81	135,837		219,115		354,952
43	87	82	139,912		219,115		359,027
44	88	83	144,110		219,115		363,225
45	89	84	148,433		219,115		367,548
46	90	85	152,886		219,115		372,001
47	91	86	157,473		219,115		376,588
48	92	87	162,197		219,115		381,312
49	93	88	167,063		219,115		386,178
50	94	89	172,075		219,115		391,190

3,119,601	5,330,909	8,450,510
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Column (1) assumes 3.00% inflation.

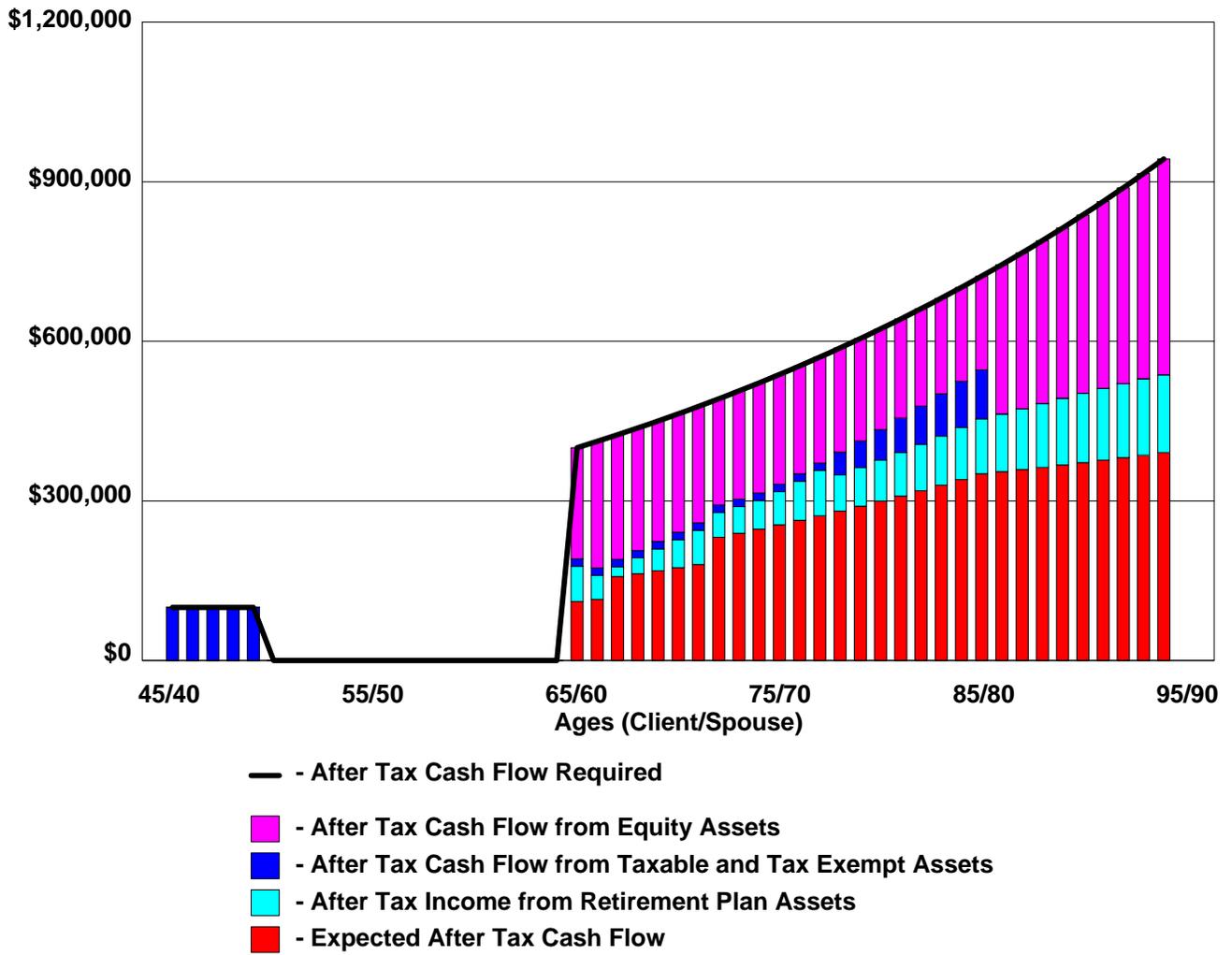
\*The above calculations are based upon client furnished data. These results may be based on incomplete information. For precise estimates, call the Social Security Administration at 1-800-772-1213 or go to <http://socialsecurity.gov/estimator/>.

# Sources of Cash Flow

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

For: Tony Callahan  
& Jennifer Callahan

## 50 Year Graphic Analysis



## Details of Defined Contribution Plan Assets for Tony Callahan

Defined Contribution Assets Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Retirement Plan Assets Initial Value 180,000		Retirement Plan Assets Cost Basis 0		Retirement Plan Assets Yield 7.50%		Pre-Retirement Income Tax Rate 45.00%		Retirement Income Tax Rate 45.00%	
		(1)	(2)	(3)	(4)	(5)	(6)		
Year	Client Age	Beginning of Year Plan Assets	Assumed Deposits	Required Minimum Distribution	Distribution from Retirement Plan Assets	Year End Retirement Plan Assets	After Tax Cash Flow from Retirement Plan Assets		
1	45	180,000	17,500	0	0	212,313	0		
2	46	212,313	18,025	0	0	247,613	0		
3	47	247,613	18,566	0	0	286,142	0		
4	48	286,142	19,123	0	0	328,160	0		
5	49	328,160	19,696	0	0	373,945	0		
6	50	373,945	20,287	0	0	423,799	0		
7	51	423,799	20,896	0	0	478,047	0		
8	52	478,047	21,523	0	0	537,038	0		
9	53	537,038	22,168	0	0	601,146	0		
10	54	601,146	22,834	0	0	670,779	0		
11	55	670,779	23,519	0	0	746,370	0		
12	56	746,370	24,224	0	0	828,389	0		
13	57	828,389	24,951	0	0	917,341	0		
14	58	917,341	25,699	0	0	1,013,768	0		
15	59	1,013,768	26,470	0	0	1,118,256	0		
16	60	1,118,256	27,264	0	0	1,231,434	0		
17	61	1,231,434	28,082	0	0	1,353,980	0		
18	62	1,353,980	28,925	0	0	1,486,623	0		
19	63	1,486,623	29,793	0	0	1,630,147	0		
20	64	1,630,147	30,686	0	0	1,785,395	0		
21	65	1,785,395	0	0	120,607	1,789,647	66,334		
22	66	1,789,647	0	0	82,236	1,835,467	45,230		
23	67	1,835,467	0	0	33,958	1,936,622	18,677		
24	68	1,936,622	0	0	54,273	2,023,525	29,850		
25	69	2,023,525	0	0	74,940	2,094,729	41,217		
26	70	2,094,729	0	76,450	95,942	2,148,696	52,768		
27	71	2,148,696	0	81,083	117,293	2,183,758	64,511		
28	72	2,183,758	0	85,303	85,303	2,255,839	46,917		
29	73	2,255,839	0	91,330	91,330	2,326,847	50,232		
30	74	2,326,847	0	97,767	97,767	2,396,261	53,772		
31	75	2,396,261	0	104,640	113,280	2,454,205	62,304		
32	76	2,454,205	0	111,555	133,815	2,494,419	73,598		
33	77	2,494,419	0	117,661	154,675	2,515,225	85,071		
34	78	2,515,225	0	123,903	123,903	2,570,671	68,147		
35	79	2,570,671	0	131,829	131,829	2,621,755	72,506		
36	80	2,621,755	0	140,201	140,201	2,667,671	77,111		
37	81	2,667,671	0	149,032	149,032	2,707,537	81,968		
38	82	2,707,537	0	158,336	158,336	2,740,391	87,085		
39	83	2,740,391	0	168,122	168,122	2,765,189	92,467		
40	84	2,765,189	0	178,399	178,399	2,780,799	98,119		
			470,231	1,815,611	2,305,241		1,267,884		

Columns (1) and (2) include only deductible contributions.

Column (3) 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) includes distributions not subject to income tax.

## Details of Defined Contribution Plan Assets for Tony Callahan

Defined Contribution Assets Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Retirement Plan Assets Initial Value 180,000		Retirement Plan Assets Cost Basis 0		Retirement Plan Assets Yield 7.50%		Pre-Retirement Income Tax Rate 45.00%		Retirement Income Tax Rate 45.00%	
		(1)	(2)	(3)	(4)	(5)	(6)		
								After Tax Cash Flow from Retirement Plan Assets	
Year	Client Age	Beginning of Year Plan Assets	Assumed Deposits	Required Minimum Distribution	Distribution from Retirement Plan Assets	Year End Retirement Plan Assets			
41	85	2,780,799	0	187,892	187,892	2,787,375	103,341		
42	86	2,787,375	0	197,686	197,686	2,783,916	108,727		
43	87	2,783,916	0	207,755	207,755	2,769,373	114,265		
44	88	2,769,373	0	218,061	218,061	2,742,660	119,934		
45	89	2,742,660	0	228,555	228,555	2,702,663	125,705		
46	90	2,702,663	0	237,076	237,076	2,650,506	130,392		
47	91	2,650,506	0	245,417	245,417	2,585,471	134,979		
48	92	2,585,471	0	253,478	253,478	2,506,892	139,413		
49	93	2,506,892	0	261,135	261,135	2,414,189	143,624		
50	94	2,414,189	0	265,295	265,295	2,310,061	145,912		

470,231	4,117,961	4,607,591	2,534,176
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Columns (1) and (2) include only deductible contributions.  
 Column (3) 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) includes distributions not subject to income tax.

## Summary of Liquid Assets

Liquid Assets Summary Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(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	45	40	212,313	408,800	257,500	559,930	1,438,543
2	46	41	247,613	315,594	265,225	624,769	1,453,201
3	47	42	286,142	220,337	273,182	694,416	1,474,077
4	48	43	328,160	122,984	281,377	768,853	1,501,374
5	49	44	373,945	23,490	289,818	848,129	1,535,382
6	50	45	423,799	24,007	298,513	932,347	1,678,666
7	51	46	478,047	24,535	307,468	1,021,658	1,831,708
8	52	47	537,038	25,075	316,692	1,116,249	1,995,054
9	53	48	601,146	25,627	326,193	1,216,339	2,169,305
10	54	49	670,779	26,191	335,979	1,322,179	2,355,128
11	55	50	746,370	26,767	346,058	1,434,047	2,553,242
12	56	51	828,389	27,356	356,440	1,552,246	2,764,431
13	57	52	917,341	27,958	367,133	1,677,103	2,989,535
14	58	53	1,013,768	28,573	378,147	1,808,970	3,229,458
15	59	54	1,118,256	29,202	389,491	1,948,224	3,485,173
16	60	55	1,231,434	29,844	401,176	2,095,264	3,757,718
17	61	56	1,353,980	30,501	413,211	2,250,515	4,048,207
18	62	57	1,486,623	31,172	425,607	2,414,428	4,357,830
19	63	58	1,630,147	31,858	438,375	2,587,481	4,687,861
20	64	59	1,785,395	32,559	451,526	2,770,178	5,039,658
21	65	60	1,789,647	32,559	451,526	3,582,471	5,856,203
22	66	61	1,835,467	32,559	451,526	3,530,149	5,849,701
23	67	62	1,936,622	32,559	451,526	3,476,127	5,896,834
24	68	63	2,023,525	32,559	451,526	3,421,172	5,928,782
25	69	64	2,094,729	32,559	451,526	3,365,831	5,944,645
26	70	65	2,148,696	32,559	451,526	3,310,489	5,943,270
27	71	66	2,183,758	32,559	451,526	3,255,417	5,923,260
28	72	67	2,255,839	32,559	451,526	3,217,975	5,957,899
29	73	68	2,326,847	32,559	451,526	3,173,822	5,984,754
30	74	69	2,396,261	32,559	451,526	3,122,700	6,003,046
31	75	70	2,454,205	32,559	451,526	3,069,594	6,007,884
32	76	71	2,494,419	32,559	451,526	3,017,270	5,995,774
33	77	72	2,515,225	32,559	451,526	2,965,753	5,965,063
34	78	73	2,570,671	3,353	451,526	2,915,054	5,940,604
35	79	74	2,621,755	0	417,114	2,865,177	5,904,046
36	80	75	2,667,671	0	370,557	2,816,122	5,854,350
37	81	76	2,707,537	0	314,988	2,767,884	5,790,409
38	82	77	2,740,391	0	250,186	2,720,456	5,711,033
39	83	78	2,765,189	0	175,916	2,673,830	5,614,935
40	84	79	2,780,799	0	91,932	2,627,994	5,500,725

## Summary of Liquid Assets

Liquid Assets Summary Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(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	85	80	2,787,375	0	0	2,579,971	5,367,346
42	86	81	2,783,916	0	0	2,413,440	5,197,356
43	87	82	2,769,373	0	0	2,223,431	4,992,804
44	88	83	2,742,660	0	0	2,008,164	4,750,824
45	89	84	2,702,663	0	0	1,765,709	4,468,372
46	90	85	2,650,506	0	0	1,492,689	4,143,195
47	91	86	2,585,471	0	0	1,186,613	3,772,084
48	92	87	2,506,892	0	0	844,765	3,351,657
49	93	88	2,414,189	0	0	464,188	2,878,377
50	94	89	2,310,061	0	0	39,843	2,349,904

## Details of Taxable Account\*

Taxable Account Detail Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Taxable Assets Initial Value	Taxable Yield	Pre-Retirement Income Tax Rate	Retirement Income Tax Rate			
			500,000	4.00%	45.00%	45.00%			
			(1)	(2)	(3)	(4)	(5)		
Year	Client Age	Spouse Age	Beginning of Year Balance in Account	Net After Tax Account Withdrawal	Balance in Account to Accrue	After Tax Interest Earned	Year End After Tax Value of Account		
1	45	40	500,000	100,000	400,000	8,800	408,800		
2	46	41	408,800	100,000	308,800	6,794	315,594		
3	47	42	315,594	100,000	215,594	4,743	220,337		
4	48	43	220,337	100,000	120,337	2,647	122,984		
5	49	44	122,984	100,000	22,984	506	23,490		
6	50	45	23,490	0	23,490	517	24,007		
7	51	46	24,007	0	24,007	528	24,535		
8	52	47	24,535	0	24,535	540	25,075		
9	53	48	25,075	0	25,075	552	25,627		
10	54	49	25,627	0	25,627	564	26,191		
11	55	50	26,191	0	26,191	576	26,767		
12	56	51	26,767	0	26,767	589	27,356		
13	57	52	27,356	0	27,356	602	27,958		
14	58	53	27,958	0	27,958	615	28,573		
15	59	54	28,573	0	28,573	629	29,202		
16	60	55	29,202	0	29,202	642	29,844		
17	61	56	29,844	0	29,844	657	30,501		
18	62	57	30,501	0	30,501	671	31,172		
19	63	58	31,172	0	31,172	686	31,858		
20	64	59	31,858	0	31,858	701	32,559		
21	65	60	32,559	701	31,858	701	32,559		
22	66	61	32,559	701	31,858	701	32,559		
23	67	62	32,559	701	31,858	701	32,559		
24	68	63	32,559	701	31,858	701	32,559		
25	69	64	32,559	701	31,858	701	32,559		
26	70	65	32,559	701	31,858	701	32,559		
27	71	66	32,559	701	31,858	701	32,559		
28	72	67	32,559	701	31,858	701	32,559		
29	73	68	32,559	701	31,858	701	32,559		
30	74	69	32,559	701	31,858	701	32,559		
31	75	70	32,559	701	31,858	701	32,559		
32	76	71	32,559	701	31,858	701	32,559		
33	77	72	32,559	701	31,858	701	32,559		
34	78	73	32,559	29,278	3,281	72	3,353		
35	79	74	3,353	3,353	0	0	0		
36	80	75	0	0	0	0	0		
37	81	76	0	0	0	0	0		
38	82	77	0	0	0	0	0		
39	83	78	0	0	0	0	0		
40	84	79	0	0	0	0	0		
				541,744			41,744		

\*Assumes yield is subject to income tax.

## Details of Taxable Account\*

Taxable Account Detail Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Taxable Assets Initial Value	Taxable Yield	Pre-Retirement Income Tax Rate	Retirement Income Tax Rate		
			500,000	4.00%	45.00%	45.00%		
Year	Client Age	Spouse Age	(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	85	80	0	0	0	0	0	0
42	86	81	0	0	0	0	0	0
43	87	82	0	0	0	0	0	0
44	88	83	0	0	0	0	0	0
45	89	84	0	0	0	0	0	0
46	90	85	0	0	0	0	0	0
47	91	86	0	0	0	0	0	0
48	92	87	0	0	0	0	0	0
49	93	88	0	0	0	0	0	0
50	94	89	0	0	0	0	0	0

541,744

41,744

\*Assumes yield is subject to income tax.

## Details of Tax Exempt Account\*

Tax Exempt Account Detail Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Tax Exempt Assets Initial Value 250,000			Tax Exempt Yield 3.00%			
			(1)	(2)	(3)	(4)	(5)		
			Beginning of Year Balance in Account	Tax Exempt Account Withdrawal	Balance in Account to Accrue	Tax Exempt Interest Earned	Year End Value of Account		
Year	Client Age	Spouse Age	-	=	+	=			
1	45	40	250,000	0	250,000	7,500	257,500		
2	46	41	257,500	0	257,500	7,725	265,225		
3	47	42	265,225	0	265,225	7,957	273,182		
4	48	43	273,182	0	273,182	8,195	281,377		
5	49	44	281,377	0	281,377	8,441	289,818		
6	50	45	289,818	0	289,818	8,695	298,513		
7	51	46	298,513	0	298,513	8,955	307,468		
8	52	47	307,468	0	307,468	9,224	316,692		
9	53	48	316,692	0	316,692	9,501	326,193		
10	54	49	326,193	0	326,193	9,786	335,979		
11	55	50	335,979	0	335,979	10,079	346,058		
12	56	51	346,058	0	346,058	10,382	356,440		
13	57	52	356,440	0	356,440	10,693	367,133		
14	58	53	367,133	0	367,133	11,014	378,147		
15	59	54	378,147	0	378,147	11,344	389,491		
16	60	55	389,491	0	389,491	11,685	401,176		
17	61	56	401,176	0	401,176	12,035	413,211		
18	62	57	413,211	0	413,211	12,396	425,607		
19	63	58	425,607	0	425,607	12,768	438,375		
20	64	59	438,375	0	438,375	13,151	451,526		
21	65	60	451,526	13,151	438,375	13,151	451,526		
22	66	61	451,526	13,151	438,375	13,151	451,526		
23	67	62	451,526	13,151	438,375	13,151	451,526		
24	68	63	451,526	13,151	438,375	13,151	451,526		
25	69	64	451,526	13,151	438,375	13,151	451,526		
26	70	65	451,526	13,151	438,375	13,151	451,526		
27	71	66	451,526	13,151	438,375	13,151	451,526		
28	72	67	451,526	13,151	438,375	13,151	451,526		
29	73	68	451,526	13,151	438,375	13,151	451,526		
30	74	69	451,526	13,151	438,375	13,151	451,526		
31	75	70	451,526	13,151	438,375	13,151	451,526		
32	76	71	451,526	13,151	438,375	13,151	451,526		
33	77	72	451,526	13,151	438,375	13,151	451,526		
34	78	73	451,526	13,151	438,375	13,151	451,526		
35	79	74	451,526	46,561	404,965	12,149	417,114		
36	80	75	417,114	57,350	359,764	10,793	370,557		
37	81	76	370,557	64,743	305,814	9,174	314,988		
38	82	77	314,988	72,089	242,899	7,287	250,186		
39	83	78	250,186	79,394	170,792	5,124	175,916		
40	84	79	175,916	86,662	89,254	2,678	91,932		
				590,913			432,845		

\*Assumes yield is not subject to income tax.

## Details of Tax Exempt Account\*

Tax Exempt Account Detail Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Tax Exempt Assets Initial Value 250,000			Tax Exempt Yield 3.00%			
			(1)	(2)	(3)	(4)	(5)		
			Beginning of Year Balance in Account	Tax Exempt Account Withdrawal	Balance in Account to Accrue	Tax Exempt Interest Earned	Year End Value of Account		
Year	Client Age	Spouse Age	-	=	+	=			
41	85	80	91,932	91,932	0	0	0		
42	86	81	0	0	0	0	0		
43	87	82	0	0	0	0	0		
44	88	83	0	0	0	0	0		
45	89	84	0	0	0	0	0		
46	90	85	0	0	0	0	0		
47	91	86	0	0	0	0	0		
48	92	87	0	0	0	0	0		
49	93	88	0	0	0	0	0		
50	94	89	0	0	0	0	0		

682,845

432,845

\*Assumes yield is not subject to income tax.

# Details of Equity Assets

Equity Assets Detail Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Initial Cost Basis 350,000	Growth 6.50%	Dividend 1.00%	Dividend Tax Rate 25.00%	Pre-Retirement Income Tax Rate 45.00%	Retirement Income Tax Rate 45.00%	Composite Capital Gains Tax Rate* 30.00%	Turnover Assumption 25.00%		
			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Year	Client Age	Spouse Age	Beginning of Year	Fund	Sale of	Capital	After Tax	Year End	Year End	After Tax	After Tax	Combined
			Value of Asset	+ Deposits** -	Equities +	Growth +	Reinvested Dividends =	Value of Assets Before Turnover	Value of Assets After Turnover***	Dividend Cash Flow +	Equity Sales Cash Flow =	After Tax Cash Flow
1	45	40	500,000	35,000	0	34,775	4,013	573,788	559,930	0	0	0
2	46	41	559,930	35,000	0	38,670	4,462	638,062	624,769	0	0	0
3	47	42	624,769	35,000	0	42,885	4,948	707,602	694,416	0	0	0
4	48	43	694,416	35,000	0	47,412	5,471	782,299	768,853	0	0	0
5	49	44	768,853	35,000	0	52,250	6,029	862,132	848,129	0	0	0
6	50	45	848,129	35,000	0	57,403	6,623	947,155	932,347	0	0	0
7	51	46	932,347	35,000	0	62,878	7,255	1,037,480	1,021,658	0	0	0
8	52	47	1,021,658	35,000	0	68,683	7,925	1,133,266	1,116,249	0	0	0
9	53	48	1,116,249	35,000	0	74,831	8,634	1,234,714	1,216,339	0	0	0
10	54	49	1,216,339	35,000	0	81,337	9,385	1,342,061	1,322,179	0	0	0
11	55	50	1,322,179	35,000	0	88,217	10,179	1,455,575	1,434,047	0	0	0
12	56	51	1,434,047	35,000	0	95,488	11,018	1,575,553	1,552,246	0	0	0
13	57	52	1,552,246	35,000	0	103,171	11,904	1,702,321	1,677,103	0	0	0
14	58	53	1,677,103	35,000	0	111,287	12,841	1,836,231	1,808,970	0	0	0
15	59	54	1,808,970	35,000	0	119,858	13,830	1,977,658	1,948,224	0	0	0
16	60	55	1,948,224	35,000	0	128,910	14,874	2,127,008	2,095,264	0	0	0
17	61	56	2,095,264	35,000	0	138,467	15,977	2,284,708	2,250,515	0	0	0
18	62	57	2,250,515	35,000	0	148,558	17,141	2,451,214	2,414,428	0	0	0
19	63	58	2,414,428	35,000	0	159,213	18,371	2,627,012	2,587,481	0	0	0
20	64	59	2,587,481	35,000	0	170,461	19,669	2,812,611	2,770,178	0	0	0
21	65	60	2,770,178	827,676	190,130	221,502	0	3,629,226	3,582,471	25,558	183,403	208,961
22	66	61	3,582,471	0	221,502	218,463	0	3,579,432	3,530,149	25,207	212,829	238,036
23	67	62	3,530,149	0	218,463	215,260	0	3,526,946	3,476,127	24,838	209,313	234,151
24	68	63	3,476,127	0	215,260	211,956	0	3,472,823	3,421,172	24,457	205,819	230,276
25	69	64	3,421,172	0	211,956	208,599	0	3,417,815	3,365,831	24,069	202,356	226,425
26	70	65	3,365,831	0	208,599	205,220	0	3,362,452	3,310,489	23,679	198,934	222,613
27	71	66	3,310,489	0	205,220	201,842	0	3,307,111	3,255,417	23,290	195,556	218,846
28	72	67	3,255,417	0	185,461	199,547	0	3,269,503	3,217,975	23,025	176,626	199,651
29	73	68	3,217,975	0	189,853	196,828	0	3,224,950	3,173,822	22,711	180,733	203,444
30	74	69	3,173,822	0	194,269	193,671	0	3,173,224	3,122,700	22,347	184,880	207,227
31	75	70	3,122,700	0	193,671	190,387	0	3,119,416	3,069,594	21,968	184,270	206,238
32	76	71	3,069,594	0	190,387	187,148	0	3,066,355	3,017,270	21,594	181,117	202,711
33	77	72	3,017,270	0	187,148	183,958	0	3,014,080	2,965,753	21,226	178,014	199,240
34	78	73	2,965,753	0	183,958	180,817	0	2,962,612	2,915,054	20,863	174,965	195,828
35	79	74	2,915,054	0	180,817	177,725	0	2,911,962	2,865,177	20,507	171,967	192,474
36	80	75	2,865,177	0	177,725	174,684	0	2,862,136	2,816,122	20,156	169,019	189,175
37	81	76	2,816,122	0	174,684	171,693	0	2,813,131	2,767,884	19,811	166,121	185,932
38	82	77	2,767,884	0	171,693	168,752	0	2,764,943	2,720,456	19,471	163,273	182,744
39	83	78	2,720,456	0	168,752	165,861	0	2,717,565	2,673,830	19,138	160,473	179,611
40	84	79	2,673,830	0	165,861	163,018	0	2,670,987	2,627,994	18,810	157,722	176,532
			1,527,676	3,835,409			210,549			442,725	3,657,390	4,100,115

\*The composite capital gains tax rate includes 25.00% short-term gains subject to ordinary income tax and 75.00% long-term gains subject to capital gains tax of 25.00%.

\*\*Column (2) includes proceeds from the sale of illiquid assets.

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

## Details of Equity Assets

Equity Assets Detail Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Initial Cost Basis 350,000	Growth 6.50%	Dividend 1.00%	Dividend Tax Rate 25.00%	Pre-Retirement Income Tax Rate 45.00%	Retirement Income Tax Rate 45.00%	Composite Capital Gains Tax Rate* 30.00%	Turnover Assumption 25.00%			
			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Year	Client Age	Spouse Age	Beginning of Year Value of Asset	+ Fund Deposits**	- Sale of Equities	+ Capital Growth	+ After Tax Reinvested Dividends	= Year End Value of Assets Before Turnover	Year End Value of Assets After Turnover***	After Tax Dividend Cash Flow	After Tax Equity Sales Cash Flow	= Combined After Tax Cash Flow	
41	85	80	2,627,994		0	165,849	160,039	0	2,622,184	2,579,971	18,466	157,709	176,175
42	86	81	2,579,971		0	276,748	149,709	0	2,452,932	2,413,440	17,274	263,164	280,438
43	87	82	2,413,440		0	291,547	137,923	0	2,259,816	2,223,431	15,914	277,235	293,149
44	88	83	2,223,431		0	306,973	124,570	0	2,041,028	2,008,164	14,373	291,903	306,276
45	89	84	2,008,164		0	323,088	109,530	0	1,794,606	1,765,709	12,638	307,226	319,864
46	90	85	1,765,709		0	341,185	92,594	0	1,517,118	1,492,689	10,684	324,434	335,118
47	91	86	1,492,689		0	360,264	73,608	0	1,206,033	1,186,613	8,493	342,576	351,069
48	92	87	1,186,613		0	380,424	52,402	0	858,591	844,765	6,046	361,745	367,791
49	93	88	844,765		0	401,774	28,794	0	471,785	464,188	3,322	382,047	385,369
50	94	89	464,188		0	426,165	2,472	0	40,495	39,843	285	405,240	405,525
			1,527,676			7,109,426		210,549		550,220	6,770,669	7,320,889	

\*The composite capital gains tax rate includes 25.00% short-term gains subject to ordinary income tax and 75.00% long-term gains subject to capital gains tax of 25.00%.

\*\*Column (2) includes proceeds from the sale of illiquid assets.

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

## Details of Portfolio Turnover

Portfolio Turnover Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

	Initial Value of Equity Account 500,000	Growth 6.50%	Dividend 1.00%	Dividend Tax Rate 25.00%	Pre-Retirement Income Tax Rate 45.00%	Retirement Income Tax Rate 45.00%	Composite Capital Gains Tax Rate*	Turnover Assumption 25.00%			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Yr	Beginning of Year Cost Basis	Fund Deposits	Sale of Equities to Fund Needs	Capital Growth	After Tax Reinvested Dividends	Asset Value Before Turnover	Adjusted Cost Basis	Sale of Equities Caused by Turnover	Cost Basis Used by Turnover	After Tax Reinvested Turnover	Year End Value of Asset After Turnover
1	350,000	35,000	0	34,775	4,013	573,788	389,013	143,447	97,253	129,589	559,930
2	421,349	35,000	0	38,670	4,462	638,062	460,810	159,516	115,203	146,222	624,769
3	491,830	35,000	0	42,885	4,948	707,602	531,777	176,901	132,944	163,714	694,416
4	562,547	35,000	0	47,412	5,471	782,299	603,018	195,575	150,754	182,129	768,853
5	634,392	35,000	0	52,250	6,029	862,132	675,421	215,533	168,855	201,530	848,129
6	708,095	35,000	0	57,403	6,623	947,155	749,719	236,789	187,430	221,981	932,347
7	784,270	35,000	0	62,878	7,255	1,037,480	826,525	259,370	206,631	243,548	1,021,658
8	863,442	35,000	0	68,683	7,925	1,133,266	906,367	283,317	226,592	266,299	1,116,249
9	946,074	35,000	0	74,831	8,634	1,234,714	989,708	308,679	247,427	290,303	1,216,339
10	1,032,584	35,000	0	81,337	9,385	1,342,061	1,076,970	335,515	269,242	315,633	1,322,179
11	1,123,360	35,000	0	88,217	10,179	1,455,575	1,168,539	363,894	292,135	342,366	1,434,047
12	1,218,771	35,000	0	95,488	11,018	1,575,553	1,264,789	393,888	316,197	370,581	1,552,246
13	1,319,172	35,000	0	103,171	11,904	1,702,321	1,366,076	425,580	341,519	400,362	1,677,103
14	1,424,919	35,000	0	111,287	12,841	1,836,231	1,472,761	459,058	368,190	431,797	1,808,970
15	1,536,368	35,000	0	119,858	13,830	1,977,658	1,585,198	494,415	396,299	464,980	1,948,224
16	1,653,878	35,000	0	128,910	14,874	2,127,008	1,703,752	531,752	425,938	500,008	2,095,264
17	1,777,822	35,000	0	138,467	15,977	2,284,708	1,828,799	571,177	457,200	536,984	2,250,515
18	1,908,583	35,000	0	148,558	17,141	2,451,214	1,960,724	612,804	490,181	576,017	2,414,428
19	2,046,560	35,000	0	159,213	18,371	2,627,012	2,099,931	656,753	524,983	617,222	2,587,481
20	2,192,170	35,000	0	170,461	19,669	2,812,611	2,246,839	703,153	561,710	660,720	2,770,178
21	2,345,849	827,676	190,130	221,502	0	3,629,226	3,005,819	907,307	751,455	860,551	3,582,471
22	3,114,915	0	221,502	218,463	0	3,579,432	2,922,322	894,858	730,580	845,575	3,530,149
23	3,037,316	0	218,463	215,260	0	3,526,946	2,849,352	881,737	712,338	830,917	3,476,127
24	2,967,931	0	215,260	211,956	0	3,472,823	2,784,141	868,206	696,035	816,555	3,421,172
25	2,904,660	0	211,956	208,599	0	3,417,815	2,724,705	854,454	681,176	802,470	3,365,831
26	2,845,999	0	208,599	205,220	0	3,362,452	2,669,617	840,613	667,404	788,650	3,310,489
27	2,790,863	0	205,220	201,842	0	3,307,111	2,617,854	826,778	654,464	775,084	3,255,417
28	2,738,475	0	185,461	199,547	0	3,269,503	2,582,464	817,376	645,616	765,848	3,217,975
29	2,702,696	0	189,853	196,828	0	3,224,950	2,543,244	806,238	635,811	755,109	3,173,822
30	2,662,542	0	194,269	193,671	0	3,173,224	2,499,568	793,306	624,892	742,782	3,122,700
31	2,617,458	0	193,671	190,387	0	3,119,416	2,455,122	779,854	613,781	730,032	3,069,594
32	2,571,374	0	190,387	187,148	0	3,066,355	2,411,888	766,589	602,972	717,504	3,017,270
33	2,526,420	0	187,148	183,958	0	3,014,080	2,369,717	753,520	592,429	705,193	2,965,753
34	2,482,481	0	183,958	180,817	0	2,962,612	2,328,498	740,653	582,125	693,095	2,915,054
35	2,439,469	0	180,817	177,725	0	2,911,962	2,288,151	727,991	572,038	681,205	2,865,177
36	2,397,318	0	177,725	174,684	0	2,862,136	2,248,614	715,534	562,154	669,520	2,816,122
37	2,355,981	0	174,684	171,693	0	2,813,131	2,209,839	703,283	552,460	658,036	2,767,884
38	2,315,415	0	171,693	168,752	0	2,764,943	2,171,789	691,236	542,947	646,749	2,720,456
39	2,275,591	0	168,752	165,861	0	2,717,565	2,134,435	679,391	533,609	635,656	2,673,830
40	2,236,482	0	165,861	163,018	0	2,670,987	2,097,750	667,747	524,438	624,754	2,627,994
		1,527,676	3,835,409		210,549						

\*The composite capital gains tax rate includes 25.00% short-term gains subject to ordinary income tax and 75.00% long-term gains subject to capital gains tax of 25.00%. Column (2) includes proceeds from the sale of illiquid assets.

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

## Details of Portfolio Turnover

Portfolio Turnover Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

	Initial Value of Equity Account 500,000  (1)	Growth 6.50%  (2)	Dividend 1.00%  (3)	Dividend Tax Rate 25.00%  (4)	Pre-Retirement Income Tax Rate 45.00%  (5)	Retirement Income Tax Rate 45.00%  (6)	Composite Capital Gains Tax Rate* 30.00%  (7)	(8)	(9)	(10)	Turnover Assumption 25.00%  (11)
Yr	Beginning of Year Cost Basis	Fund Deposits	Sale of Equities to Fund Needs	Capital Growth	After Tax Reinvested Dividends	Asset Value Before Turnover	Adjusted Cost Basis	Sale of Equities Caused by Turnover	Cost Basis Used by Turnover	After Tax Reinvested Turnover	Year End Value of Asset After Turnover
41	2,198,067	0	165,849	160,039	0	2,622,184	2,059,350	655,546	514,837	613,333	2,579,971
42	2,157,846	0	276,748	149,709	0	2,452,932	1,926,379	613,233	481,595	573,741	2,413,440
43	2,018,525	0	291,547	137,923	0	2,259,816	1,774,685	564,954	443,671	528,569	2,223,431
44	1,859,583	0	306,973	124,570	0	2,041,028	1,602,844	510,257	400,711	477,393	2,008,164
45	1,679,526	0	323,088	109,530	0	1,794,606	1,409,312	448,652	352,328	419,754	1,765,709
46	1,476,738	0	341,185	92,594	0	1,517,118	1,191,390	379,280	297,848	354,850	1,492,689
47	1,248,393	0	360,264	73,608	0	1,206,033	947,090	301,508	236,773	282,088	1,186,613
48	992,405	0	380,424	52,402	0	858,591	674,243	214,648	168,561	200,822	844,765
49	706,504	0	401,774	28,794	0	471,785	370,488	117,946	92,622	110,349	464,188
50	388,215	0	426,165	2,472	0	40,495	31,799	10,124	7,950	9,472	39,843
		1,527,676	7,109,426		210,549						

\*The composite capital gains tax rate includes 25.00% short-term gains subject to ordinary income tax and 75.00% long-term gains subject to capital gains tax of 25.00%. Column (2) includes proceeds from the sale of illiquid assets.

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

## Summary of Illiquid Assets

Illiquid Assets Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) Principal Residence (6.00% Growth)*	+	(2) Replacement Residence (3.00% Growth)	+	(3) Personal Property (-5.00% Growth)	+	(4) Art Collection (7.50% Growth)	=	(5) Total Illiquid Assets
1	45	40	530,000		0		380,000		107,500		1,017,500
2	46	41	561,800		0		361,000		115,563		1,038,363
3	47	42	595,508		0		342,950		124,230		1,062,688
4	48	43	631,238		0		325,803		133,547		1,090,588
5	49	44	669,113		0		309,512		143,563		1,122,188
6	50	45	709,260		0		294,037		154,330		1,157,627
7	51	46	751,815		0		279,335		165,905		1,197,055
8	52	47	796,924		0		265,368		178,348		1,240,640
9	53	48	844,739		0		252,100		191,724		1,288,563
10	54	49	895,424		0		239,495		206,103		1,341,022
11	55	50	949,149		0		227,520		221,561		1,398,230
12	56	51	1,006,098		0		216,144		238,178		1,460,420
13	57	52	1,066,464		0		205,337		256,041		1,527,842
14	58	53	1,130,452		0		195,070		275,244		1,600,766
15	59	54	1,198,279		0		185,316		295,888		1,679,483
16	60	55	1,270,176		0		176,051		318,079		1,764,306
17	61	56	1,346,386		0		167,248		341,935		1,855,569
18	62	57	1,427,170		0		158,886		367,580		1,953,636
19	63	58	1,512,800		0		150,941		395,149		2,058,890
20	64	59	1,603,568		0		143,394		424,785		2,171,747
21	65	60	0		618,000		136,225		456,644		1,210,869
22	66	61	0		636,540		129,413		490,892		1,256,845
23	67	62	0		655,636		122,943		527,709		1,306,288
24	68	63	0		675,305		116,796		567,287		1,359,388
25	69	64	0		695,564		110,956		609,834		1,416,354
26	70	65	0		716,431		105,408		655,572		1,477,411
27	71	66	0		737,924		100,138		704,739		1,542,801
28	72	67	0		760,062		95,131		757,595		1,612,788
29	73	68	0		782,864		90,374		814,414		1,687,652
30	74	69	0		806,350		85,856		875,496		1,767,702
31	75	70	0		830,540		81,563		941,158		1,853,261
32	76	71	0		855,457		77,485		1,011,745		1,944,687
33	77	72	0		881,120		73,610		1,087,625		2,042,355
34	78	73	0		907,554		69,930		1,169,197		2,146,681
35	79	74	0		934,780		66,433		1,256,887		2,258,100
36	80	75	0		962,824		63,112		1,351,154		2,377,090
37	81	76	0		991,709		59,956		1,452,490		2,504,155
38	82	77	0		1,021,460		56,958		1,561,427		2,639,845
39	83	78	0		1,052,104		54,110		1,678,534		2,784,748
40	84	79	0		1,083,667		51,405		1,804,424		2,939,496

\*Principal residence presumed replaced at age 65. Any liquid funds created through the replacement are presumed to be reinvested in liquid assets.

## Summary of Illiquid Assets

Illiquid Assets Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) Principal Residence (6.00% Growth)*	+	(2) Replacement Residence (3.00% Growth)	+	(3) Personal Property (-5.00% Growth)	+	(4) Art Collection (7.50% Growth)	=	(5) Total Illiquid Assets
41	85	80	0		1,116,177		48,835		1,939,756		3,104,768
42	86	81	0		1,149,662		46,393		2,085,237		3,281,292
43	87	82	0		1,184,152		44,073		2,241,630		3,469,855
44	88	83	0		1,219,676		41,870		2,409,752		3,671,298
45	89	84	0		1,256,267		39,776		2,590,484		3,886,527
46	90	85	0		1,293,955		37,787		2,784,770		4,116,512
47	91	86	0		1,332,773		35,898		2,993,628		4,362,299
48	92	87	0		1,372,757		34,103		3,218,150		4,625,010
49	93	88	0		1,413,939		32,398		3,459,511		4,905,848
50	94	89	0		1,456,357		30,778		3,718,975		5,206,110

\*Principal residence presumed replaced at age 65. Any liquid funds created through the replacement are presumed to be reinvested in liquid assets.

## Summary of Liabilities

Liabilities Page: 1

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

For: Tony Callahan  
& Jennifer Callahan

Date: [Current date appears here]

Year	Client Age	Spouse Age	(1) Principal Residence Loan (@ 4.75% Interest)	(2) Total Liabilities
1	45	40	387,716	387,716
2	46	41	374,836	374,836
3	47	42	361,330	361,330
4	48	43	347,169	347,169
5	49	44	332,320	332,320
6	50	45	316,751	316,751
7	51	46	300,425	300,425
8	52	47	283,307	283,307
9	53	48	265,358	265,358
10	54	49	246,538	246,538
11	55	50	226,804	226,804
12	56	51	206,112	206,112
13	57	52	184,415	184,415
14	58	53	161,665	161,665
15	59	54	137,810	137,810
16	60	55	112,798	112,798
17	61	56	86,571	86,571
18	62	57	59,070	59,070
19	63	58	30,235	30,235
20	64	59	0	0
21	65	60	0	0
22	66	61	0	0
23	67	62	0	0
24	68	63	0	0
25	69	64	0	0
26	70	65	0	0
27	71	66	0	0
28	72	67	0	0
29	73	68	0	0
30	74	69	0	0
31	75	70	0	0
32	76	71	0	0
33	77	72	0	0
34	78	73	0	0
35	79	74	0	0
36	80	75	0	0
37	81	76	0	0
38	82	77	0	0
39	83	78	0	0
40	84	79	0	0

Cash flow required for above illustrated loan payments is not explicitly withdrawn from liquid accounts. Any needed cash flow for such payments should be included in a schedule of Desired Spendable Cash Flow.

## Summary of Liabilities

Liabilities Page: 2

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

For: Tony Callahan  
& Jennifer Callahan

Date: [Current date appears here]

Year	Client Age	Spouse Age	(1) Principal Residence Loan (@ 4.75% Interest)	(2) Total Liabilities
41	85	80	0	0
42	86	81	0	0
43	87	82	0	0
44	88	83	0	0
45	89	84	0	0
46	90	85	0	0
47	91	86	0	0
48	92	87	0	0
49	93	88	0	0
50	94	89	0	0

Cash flow required for above illustrated loan payments is not explicitly withdrawn from liquid accounts. Any needed cash flow for such payments should be included in a schedule of Desired Spendable Cash Flow.

## Buy Replacement Residence

### Cash Flow Analysis

Below is an analysis of the cash flow resulting from the purchase of the replacement residence in year 21.

#### Year 21

1,603,568	Proceeds from sale of principal residence	1,603,568
-	400,000 Cost basis of principal residence	
<hr/>		
1,203,568	Gain from sale of principal residence	
-	500,000 Less excludable gain	
<hr/>		
703,568	Taxable gain from sale of residence	
	25.00% Capital gains tax	- 175,892
	Mortgage balance payoff of principal residence	- 0
<hr/>		
	After tax cash flow from sale of principal residence	1,427,676
	Cost of replacement residence	- 600,000
<hr/>		
	Cash flow reinvested in equity account	827,676

## Hypothetical Net Worth Numerical Illustration (After Providing Required Cash Flow)

Hypothetical Net Worth Illustration Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) Year End Net Equity 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	45	40	629,784	16,614	212,313	408,800	257,500	559,930	2,084,941
2	46	41	663,527	119,604	247,613	315,594	265,225	624,769	2,236,332
3	47	42	701,358	229,670	286,142	220,337	273,182	694,416	2,405,105
4	48	43	743,419	347,426	328,160	122,984	281,377	768,853	2,592,219
5	49	44	789,868	473,430	373,945	23,490	289,818	848,129	2,798,680
6	50	45	840,876	506,670	423,799	24,007	298,513	932,347	3,026,212
7	51	46	896,630	542,316	478,047	24,535	307,468	1,021,658	3,270,654
8	52	47	957,333	580,679	537,038	25,075	316,692	1,116,249	3,533,066
9	53	48	1,023,205	622,054	601,146	25,627	326,193	1,216,339	3,814,564
10	54	49	1,094,484	666,811	670,779	26,191	335,979	1,322,179	4,116,423
11	55	50	1,171,426	722,355	746,370	26,767	346,058	1,434,047	4,447,023
12	56	51	1,254,308	774,064	828,389	27,356	356,440	1,552,246	4,792,803
13	57	52	1,343,427	829,418	917,341	27,958	367,133	1,677,103	5,162,380
14	58	53	1,439,101	888,678	1,013,768	28,573	378,147	1,808,970	5,557,237
15	59	54	1,541,673	952,132	1,118,256	29,202	389,491	1,948,224	5,978,978
16	60	55	1,651,508	1,020,013	1,231,434	29,844	401,176	2,095,264	6,429,239
17	61	56	1,768,998	1,092,664	1,353,980	30,501	413,211	2,250,515	6,909,869
18	62	57	1,894,566	1,170,445	1,486,623	31,172	425,607	2,414,428	7,422,841
19	63	58	2,028,655	1,253,748	1,630,147	31,858	438,375	2,587,481	7,970,264
20	64	59	2,171,747	1,343,013	1,785,395	32,559	451,526	2,770,178	8,554,418
21	65	60	1,210,869	1,301,122	1,789,647	32,559	451,526	3,582,471	8,368,194
22	66	61	1,256,845	1,258,581	1,835,467	32,559	451,526	3,530,149	8,365,127
23	67	62	1,306,288	1,215,642	1,936,622	32,559	451,526	3,476,127	8,418,764
24	68	63	1,359,388	1,172,618	2,023,525	32,559	451,526	3,421,172	8,460,788
25	69	64	1,416,354	1,129,928	2,094,729	32,559	451,526	3,365,831	8,490,927
26	70	65	1,477,411	1,088,092	2,148,696	32,559	451,526	3,310,489	8,508,773
27	71	66	1,542,801	1,047,871	2,183,758	32,559	451,526	3,255,417	8,513,932
28	72	67	1,612,788	1,010,103	2,255,839	32,559	451,526	3,217,975	8,580,790
29	73	68	1,687,652	975,835	2,326,847	32,559	451,526	3,173,822	8,648,241
30	74	69	1,767,702	945,030	2,396,261	32,559	451,526	3,122,700	8,715,778
31	75	70	1,853,261	917,930	2,454,205	32,559	451,526	3,069,594	8,779,075
32	76	71	1,944,687	894,503	2,494,419	32,559	451,526	3,017,270	8,834,964
33	77	72	2,042,355	875,378	2,515,225	32,559	451,526	2,965,753	8,882,796
34	78	73	2,146,681	861,232	2,570,671	3,353	451,526	2,915,054	8,948,517
35	79	74	2,258,100	852,793	2,621,755	0	417,114	2,865,177	9,014,939
36	80	75	2,377,090	850,844	2,667,671	0	370,557	2,816,122	9,082,284
37	81	76	2,504,155	856,284	2,707,537	0	314,988	2,767,884	9,150,848
38	82	77	2,639,845	870,028	2,740,391	0	250,186	2,720,456	9,220,906
39	83	78	2,784,748	893,046	2,765,189	0	175,916	2,673,830	9,292,729
40	84	79	2,939,496	926,342	2,780,799	0	91,932	2,627,994	9,366,563

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.

## Hypothetical Net Worth Numerical Illustration (After Providing Required Cash Flow)

Hypothetical Net Worth Illustration Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) Year End Net Equity 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	85	80	3,104,768		880,252		2,787,375		0		0		2,579,971		9,352,366
42	86	81	3,281,292		839,559		2,783,916		0		0		2,413,440		9,318,207
43	87	82	3,469,855		804,487		2,769,373		0		0		2,223,431		9,267,146
44	88	83	3,671,298		775,148		2,742,660		0		0		2,008,164		9,197,270
45	89	84	3,886,527		751,504		2,702,663		0		0		1,765,709		9,106,403
46	90	85	4,116,512		733,281		2,650,506		0		0		1,492,689		8,992,988
47	91	86	4,362,299		730,172		2,585,471		0		0		1,186,613		8,864,555
48	92	87	4,625,010		746,730		2,506,892		0		0		844,765		8,723,397
49	93	88	4,905,848		789,010		2,414,189		0		0		464,188		8,573,235
50	94	89	5,206,110		864,985		2,310,061		0		0		39,843		8,420,999

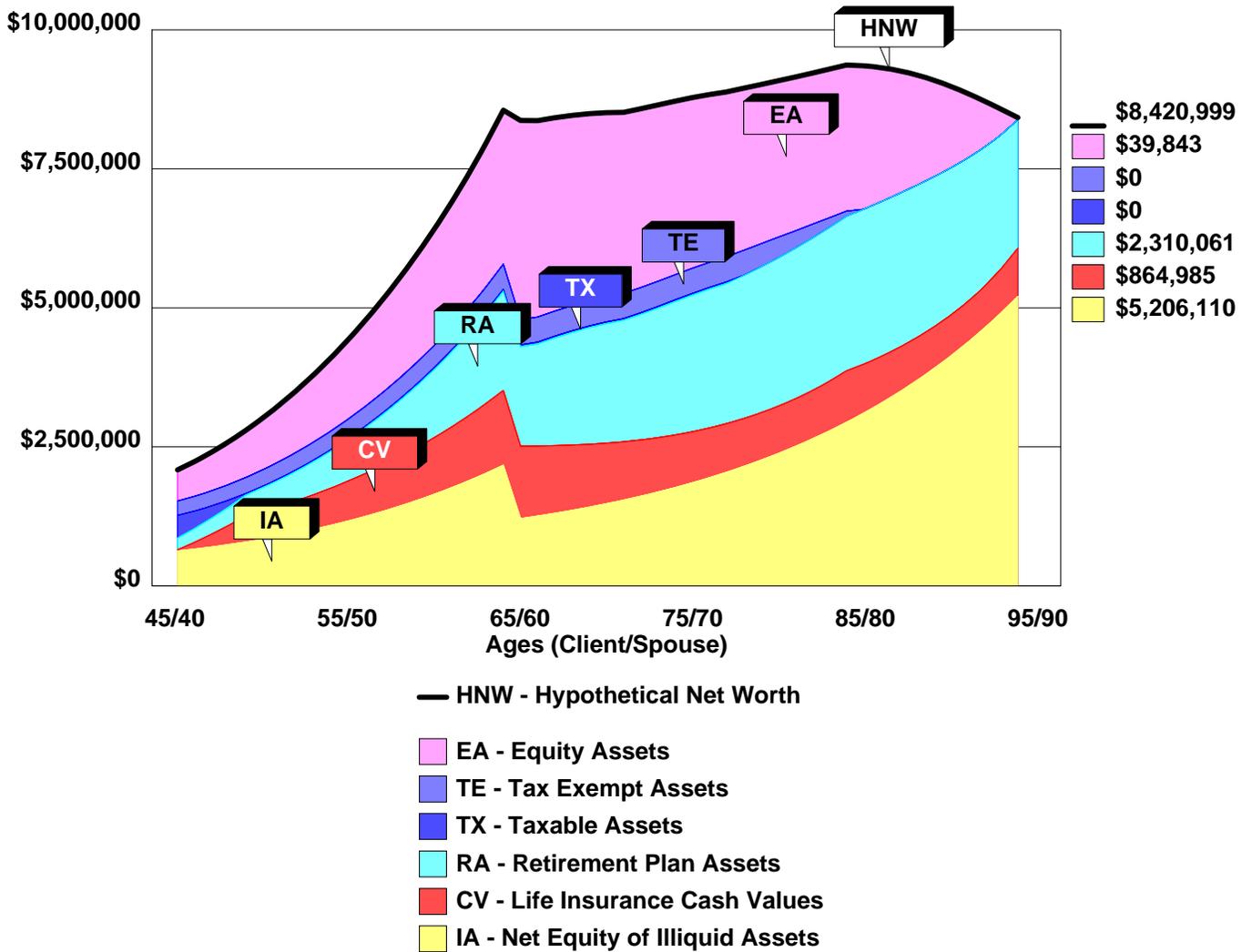
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# Hypothetical Net Worth (After Providing Required Cash Flow)

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

For: Tony Callahan  
& Jennifer Callahan

## 50 Year Graphic Analysis



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.

## Wealth Transfer Summary (After Providing Required Cash Flow)

Wealth Transfer Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Spouse		(1)	(2)	(3)	(4)	(5)	(6)
	Age	Age	Total Estate Assets*	Total Transfer Taxes	Net Estate to Heirs	Year End Total Assets Outside the Estate	Year End Wealth Transferred to Heirs	Portion of Column (5) Subject to Income Tax**
1	45	40	4,568,327	0	4,568,327	0	4,568,327	212,313
2	46	41	4,616,728	0	4,616,728	0	4,616,728	247,613
3	47	42	4,675,435	0	4,675,435	0	4,675,435	286,142
4	48	43	4,744,793	0	4,744,793	0	4,744,793	328,160
5	49	44	4,825,250	0	4,825,250	0	4,825,250	373,945
6	50	45	5,019,542	0	5,019,542	0	5,019,542	423,799
7	51	46	5,228,338	0	5,228,338	0	5,228,338	478,047
8	52	47	5,452,387	0	5,452,387	0	5,452,387	537,038
9	53	48	5,692,510	0	5,692,510	0	5,692,510	601,146
10	54	49	5,949,612	0	5,949,612	0	5,949,612	670,779
11	55	50	6,224,668	0	6,224,668	0	6,224,668	746,370
12	56	51	6,518,739	0	6,518,739	0	6,518,739	828,389
13	57	52	6,832,962	0	6,832,962	0	6,832,962	917,341
14	58	53	7,168,559	0	7,168,559	0	7,168,559	1,013,768
15	59	54	7,526,846	0	7,526,846	0	7,526,846	1,118,256
16	60	55	7,909,226	0	7,909,226	0	7,909,226	1,231,434
17	61	56	8,317,205	0	8,317,205	0	8,317,205	1,353,980
18	62	57	8,752,396	0	8,752,396	0	8,752,396	1,486,623
19	63	58	9,216,516	0	9,216,516	0	9,216,516	1,630,147
20	64	59	9,711,405	0	9,711,405	0	9,711,405	1,785,395
21	65	60	9,450,676	0	9,450,676	0	9,450,676	1,789,647
22	66	61	9,363,704	0	9,363,704	0	9,363,704	1,835,467
23	67	62	9,323,155	0	9,323,155	0	9,323,155	1,936,622
24	68	63	9,259,733	0	9,259,733	0	9,259,733	2,023,525
25	69	64	9,172,045	0	9,172,045	0	9,172,045	2,094,729
26	70	65	9,058,424	0	9,058,424	0	9,058,424	2,148,696
27	71	66	8,916,931	0	8,916,931	0	8,916,931	2,183,758
28	72	67	8,829,445	0	8,829,445	0	8,829,445	2,255,839
29	73	68	8,868,091	0	8,868,091	0	8,868,091	2,326,847
30	74	69	8,900,906	0	8,900,906	0	8,900,906	2,396,261
31	75	70	8,922,448	0	8,922,448	0	8,922,448	2,454,205
32	76	71	8,990,569	0	8,990,569	0	8,990,569	2,494,419
33	77	72	9,051,810	0	9,051,810	0	9,051,810	2,515,225
34	78	73	9,132,209	0	9,132,209	0	9,132,209	2,570,671
35	79	74	9,214,675	0	9,214,675	0	9,214,675	2,621,755
36	80	75	9,299,531	0	9,299,531	0	9,299,531	2,667,671
37	81	76	9,387,186	0	9,387,186	0	9,387,186	2,707,537
38	82	77	9,478,030	0	9,478,030	0	9,478,030	2,740,391
39	83	78	9,572,457	0	9,572,457	0	9,572,457	2,765,189
40	84	79	9,670,842	0	9,670,842	0	9,670,842	2,780,799

\*Net of cash flow provided

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

### 40 Year Summary

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.

Total Estate Assets	\$ 9,670,842
Wealth Transferred to Heirs	\$ 9,670,842

## Wealth Transfer Summary (After Providing Required Cash Flow)

Wealth Transfer Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Spouse		(1)	(2)	(3)	(4)	(5)	(6)
	Age	Age	Total Estate Assets*	Total Transfer Taxes	Net Estate to Heirs	Year End Total Assets Outside the Estate	Year End Wealth Transferred to Heirs	Portion of Column (5) Subject to Income Tax**
41	85	80	9,678,743	0	9,678,743	0	9,678,743	2,787,375
42	86	81	9,668,171	0	9,668,171	0	9,668,171	2,783,916
43	87	82	9,642,259	0	9,642,259	0	9,642,259	2,769,373
44	88	83	9,599,164	0	9,599,164	0	9,599,164	2,742,660
45	89	84	9,536,775	0	9,536,775	0	9,536,775	2,702,663
46	90	85	9,453,592	0	9,453,592	0	9,453,592	2,650,506
47	91	86	9,259,074	0	9,259,074	0	9,259,074	2,585,471
48	92	87	9,040,385	0	9,040,385	0	9,040,385	2,506,892
49	93	88	8,799,827	0	8,799,827	0	8,799,827	2,414,189
50	94	89	8,542,626	0	8,542,626	0	8,542,626	2,310,061

\*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 48)

Total Estate Assets	\$ 9,040,385
Wealth Transferred to Heirs	\$ 9,040,385

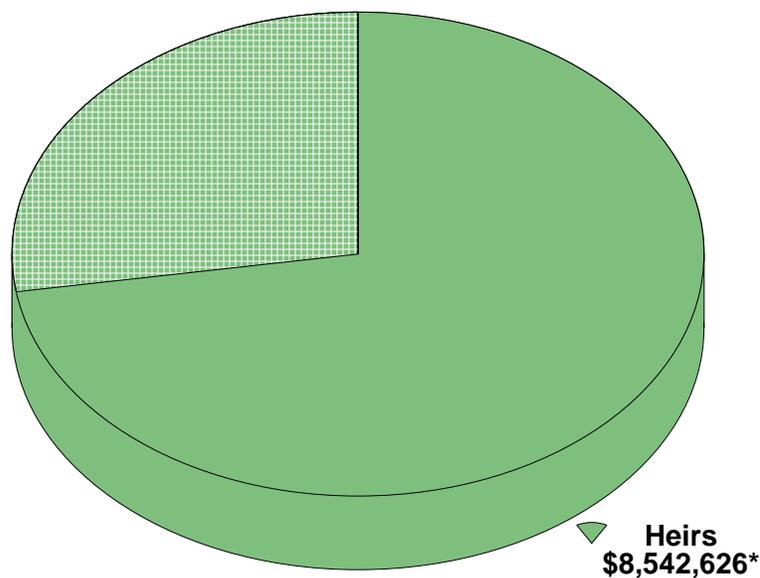
## Distribution of Assets

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

For: Tony Callahan  
& Jennifer Callahan

### Summary Analysis at Ages 94/89

#### Estate Distribution



\*Due to the illustrated results of "stretch-out" tax planning, the Heirs \$8,542,626 includes retirement plan assets of \$2,310,061 on which income tax is still due. (The \$2,310,061 is represented by the checkered section.)

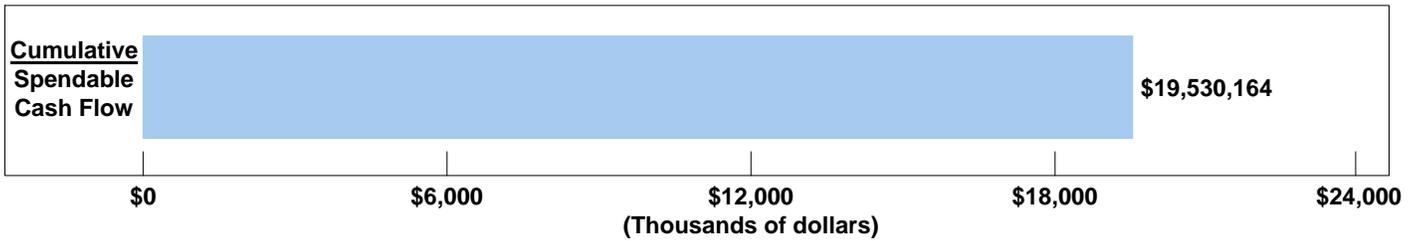
Values on this page may include non-guaranteed life insurance values. If so, actual results are likely to vary, and this report is not valid unless accompanied by a life insurance basic illustration that details non-guaranteed and guaranteed elements.

# Summary Analysis

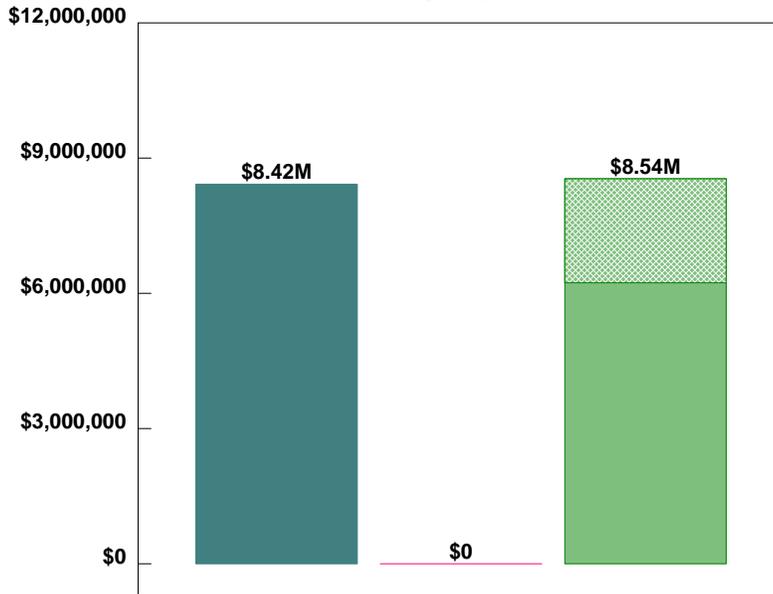
Presented By: [Licensed user's name appears here]  
 Date: [Current date appears here]

For: Tony Callahan  
 & Jennifer Callahan

## Cumulative Spendable Cash Flow



## Values at Ages 94/89 (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, the Heirs \$8,542,626 includes retirement plan assets of \$2,310,061 on which income tax is still due. (The \$2,310,061 is represented by the checkered section.)

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

## Estate Assets Details

Estate Assets Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1)	(2)	(3)	(4)
			Liquid Assets*	+ Net Illiquid Assets**	+ Client's Proposed Life Insurance Death Benefit	= Total Estate Assets
1	45	40	1,438,543	629,784	2,500,000	4,568,327
2	46	41	1,453,201	663,527	2,500,000	4,616,728
3	47	42	1,474,077	701,358	2,500,000	4,675,435
4	48	43	1,501,374	743,419	2,500,000	4,744,793
5	49	44	1,535,382	789,868	2,500,000	4,825,250
6	50	45	1,678,666	840,876	2,500,000	5,019,542
7	51	46	1,831,708	896,630	2,500,000	5,228,338
8	52	47	1,995,054	957,333	2,500,000	5,452,387
9	53	48	2,169,305	1,023,205	2,500,000	5,692,510
10	54	49	2,355,128	1,094,484	2,500,000	5,949,612
11	55	50	2,553,242	1,171,426	2,500,000	6,224,668
12	56	51	2,764,431	1,254,308	2,500,000	6,518,739
13	57	52	2,989,535	1,343,427	2,500,000	6,832,962
14	58	53	3,229,458	1,439,101	2,500,000	7,168,559
15	59	54	3,485,173	1,541,673	2,500,000	7,526,846
16	60	55	3,757,718	1,651,508	2,500,000	7,909,226
17	61	56	4,048,207	1,768,998	2,500,000	8,317,205
18	62	57	4,357,830	1,894,566	2,500,000	8,752,396
19	63	58	4,687,861	2,028,655	2,500,000	9,216,516
20	64	59	5,039,658	2,171,747	2,500,000	9,711,405
21	65	60	5,856,203	1,210,869	2,383,604	9,450,676
22	66	61	5,849,701	1,256,845	2,257,158	9,363,704
23	67	62	5,896,834	1,306,288	2,120,033	9,323,155
24	68	63	5,928,782	1,359,388	1,971,563	9,259,733
25	69	64	5,944,645	1,416,354	1,811,046	9,172,045
26	70	65	5,943,270	1,477,411	1,637,743	9,058,424
27	71	66	5,923,260	1,542,801	1,450,870	8,916,931
28	72	67	5,957,899	1,612,788	1,258,758	8,829,445
29	73	68	5,984,754	1,687,652	1,195,685	8,868,091
30	74	69	6,003,046	1,767,702	1,130,158	8,900,906
31	75	70	6,007,884	1,853,261	1,061,303	8,922,448
32	76	71	5,995,774	1,944,687	1,050,108	8,990,569
33	77	72	5,965,063	2,042,355	1,044,392	9,051,810
34	78	73	5,940,604	2,146,681	1,044,924	9,132,209
35	79	74	5,904,046	2,258,100	1,052,529	9,214,675
36	80	75	5,854,350	2,377,090	1,068,091	9,299,531
37	81	76	5,790,409	2,504,155	1,092,622	9,387,186
38	82	77	5,711,033	2,639,845	1,127,152	9,478,030
39	83	78	5,614,935	2,784,748	1,172,774	9,572,457
40	84	79	5,500,725	2,939,496	1,230,621	9,670,842

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

\*\*Net of any liabilities.

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

# Estate Assets Details

Estate Assets Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1)		(2)		(3)		(4)	
			Liquid Assets*	+	Net Illiquid Assets**	+	Client's Proposed Life Insurance Death Benefit	=	Total Estate Assets	
41	85	80	5,367,346		3,104,768		1,206,629		9,678,743	
42	86	81	5,197,356		3,281,292		1,189,523		9,668,171	
43	87	82	4,992,804		3,469,855		1,179,600		9,642,259	
44	88	83	4,750,824		3,671,298		1,177,042		9,599,164	
45	89	84	4,468,372		3,886,527		1,181,876		9,536,775	
46	90	85	4,143,195		4,116,512		1,193,885		9,453,592	
47	91	86	3,772,084		4,362,299		1,124,691		9,259,074	
48	92	87	3,351,657		4,625,010		1,063,718		9,040,385	
49	93	88	2,878,377		4,905,848		1,015,602		8,799,827	
50	94	89	2,349,904		5,206,110		986,612		8,542,626	

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

\*\*Net of any liabilities.

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

# Transfer Tax Details

Transfer Tax Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1)	(2)	(3)	(4)	(5)	(6)
			Total Estate Assets	Taxable Estate	Remaining Available Unified Credit Equivalent*	Estate Tax	Income Tax on Retirement Plan Assets** =	Total Transfer Taxes
1	45	40	4,568,327	4,568,327	10,680,000	0	0	0
2	46	41	4,616,728	4,616,728	11,000,000	0	0	0
3	47	42	4,675,435	4,675,435	11,340,000	0	0	0
4	48	43	4,744,793	4,744,793	11,680,000	0	0	0
5	49	44	4,825,250	4,825,250	12,020,000	0	0	0
6	50	45	5,019,542	5,019,542	12,380,000	0	0	0
7	51	46	5,228,338	5,228,338	12,760,000	0	0	0
8	52	47	5,452,387	5,452,387	13,140,000	0	0	0
9	53	48	5,692,510	5,692,510	13,540,000	0	0	0
10	54	49	5,949,612	5,949,612	13,940,000	0	0	0
11	55	50	6,224,668	6,224,668	14,360,000	0	0	0
12	56	51	6,518,739	6,518,739	14,780,000	0	0	0
13	57	52	6,832,962	6,832,962	15,240,000	0	0	0
14	58	53	7,168,559	7,168,559	15,680,000	0	0	0
15	59	54	7,526,846	7,526,846	16,160,000	0	0	0
16	60	55	7,909,226	7,909,226	16,640,000	0	0	0
17	61	56	8,317,205	8,317,205	17,140,000	0	0	0
18	62	57	8,752,396	8,752,396	17,660,000	0	0	0
19	63	58	9,216,516	9,216,516	18,180,000	0	0	0
20	64	59	9,711,405	9,711,405	18,740,000	0	0	0
21	65	60	9,450,676	9,450,676	19,300,000	0	0	0
22	66	61	9,363,704	9,363,704	19,880,000	0	0	0
23	67	62	9,323,155	9,323,155	20,480,000	0	0	0
24	68	63	9,259,733	9,259,733	21,080,000	0	0	0
25	69	64	9,172,045	9,172,045	21,720,000	0	0	0
26	70	65	9,058,424	9,058,424	22,380,000	0	0	0
27	71	66	8,916,931	8,916,931	23,040,000	0	0	0
28	72	67	8,829,445	8,829,445	23,740,000	0	0	0
29	73	68	8,868,091	8,868,091	24,440,000	0	0	0
30	74	69	8,900,906	8,900,906	25,180,000	0	0	0
31	75	70	8,922,448	8,922,448	25,940,000	0	0	0
32	76	71	8,990,569	8,990,569	26,720,000	0	0	0
33	77	72	9,051,810	9,051,810	27,520,000	0	0	0
34	78	73	9,132,209	9,132,209	28,340,000	0	0	0
35	79	74	9,214,675	9,214,675	29,180,000	0	0	0
36	80	75	9,299,531	9,299,531	30,060,000	0	0	0
37	81	76	9,387,186	9,387,186	30,960,000	0	0	0
38	82	77	9,478,030	9,478,030	31,900,000	0	0	0
39	83	78	9,572,457	9,572,457	32,860,000	0	0	0
40	84	79	9,670,842	9,670,842	33,840,000	0	0	0

\*Unified Credit Equivalent is indexed for inflation at 3.00%.

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

Transfer Tax Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			(1)	(2)	(3)	(4)	(5)	(6)
	Client	Spouse	Total	Taxable	Remaining	Estate	Income Tax	Total
Year	Age	Age	Estate	Estate	Available	Tax	on Retirement	Transfer
			Assets		Unified		Plan	Taxes
					Credit		Assets**	
					Equivalent*		=	
41	85	80	9,678,743	9,678,743	34,860,000	0	0	0
42	86	81	9,668,171	9,668,171	35,900,000	0	0	0
43	87	82	9,642,259	9,642,259	36,980,000	0	0	0
44	88	83	9,599,164	9,599,164	38,080,000	0	0	0
45	89	84	9,536,775	9,536,775	39,220,000	0	0	0
46	90	85	9,453,592	9,453,592	40,400,000	0	0	0
47	91	86	9,259,074	9,259,074	41,620,000	0	0	0
48	92	87	9,040,385	9,040,385	42,860,000	0	0	0
49	93	88	8,799,827	8,799,827	44,140,000	0	0	0
50	94	89	8,542,626	8,542,626	45,480,000	0	0	0

\*Unified Credit Equivalent is indexed for inflation at 3.00%.

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.

# Summary of Transfer Taxation of Defined Contribution Plan Assets

Transfer Taxation Summary Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	Plan Assets	Plan Assets	Plan Assets	(4)	(5)	(6)
			Initial Value	Cost Basis	Yield			
			180,000	0	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	45	40	212,313	0	0	0	212,313	0%
2	46	41	247,613	0	0	0	247,613	0%
3	47	42	286,142	0	0	0	286,142	0%
4	48	43	328,160	0	0	0	328,160	0%
5	49	44	373,945	0	0	0	373,945	0%
6	50	45	423,799	0	0	0	423,799	0%
7	51	46	478,047	0	0	0	478,047	0%
8	52	47	537,038	0	0	0	537,038	0%
9	53	48	601,146	0	0	0	601,146	0%
10	54	49	670,779	0	0	0	670,779	0%
11	55	50	746,370	0	0	0	746,370	0%
12	56	51	828,389	0	0	0	828,389	0%
13	57	52	917,341	0	0	0	917,341	0%
14	58	53	1,013,768	0	0	0	1,013,768	0%
15	59	54	1,118,256	0	0	0	1,118,256	0%
16	60	55	1,231,434	0	0	0	1,231,434	0%
17	61	56	1,353,980	0	0	0	1,353,980	0%
18	62	57	1,486,623	0	0	0	1,486,623	0%
19	63	58	1,630,147	0	0	0	1,630,147	0%
20	64	59	1,785,395	0	0	0	1,785,395	0%
21	65	60	1,789,647	0	0	0	1,789,647	0%
22	66	61	1,835,467	0	0	0	1,835,467	0%
23	67	62	1,936,622	0	0	0	1,936,622	0%
24	68	63	2,023,525	0	0	0	2,023,525	0%
25	69	64	2,094,729	0	0	0	2,094,729	0%
26	70	65	2,148,696	0	0	0	2,148,696	0%
27	71	66	2,183,758	0	0	0	2,183,758	0%
28	72	67	2,255,839	0	0	0	2,255,839	0%
29	73	68	2,326,847	0	0	0	2,326,847	0%
30	74	69	2,396,261	0	0	0	2,396,261	0%
31	75	70	2,454,205	0	0	0	2,454,205	0%
32	76	71	2,494,419	0	0	0	2,494,419	0%
33	77	72	2,515,225	0	0	0	2,515,225	0%
34	78	73	2,570,671	0	0	0	2,570,671	0%
35	79	74	2,621,755	0	0	0	2,621,755	0%
36	80	75	2,667,671	0	0	0	2,667,671	0%
37	81	76	2,707,537	0	0	0	2,707,537	0%
38	82	77	2,740,391	0	0	0	2,740,391	0%
39	83	78	2,765,189	0	0	0	2,765,189	0%
40	84	79	2,780,799	0	0	0	2,780,799	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.

# Summary of Transfer Taxation of Defined Contribution Plan Assets

Transfer Taxation Summary Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Plan Assets Initial Value 180,000	Plan Assets Cost Basis 0	Plan Assets Yield 7.50%					
			(1)	(2)	(3)	(4)	(5) Heirs After Tax Plan Assets (1) - (4)	(6)		
Year	Client Age	Spouse Age	Plan Assets in Estate	Estate Tax on Plan Assets	+	Income Tax on Plan Assets*	=	Total Taxes Attributed to Plan Assets	Percent Loss Due to Tax	
41	85	80	2,787,375	0		0		0	2,787,375	0%
42	86	81	2,783,916	0		0		0	2,783,916	0%
43	87	82	2,769,373	0		0		0	2,769,373	0%
44	88	83	2,742,660	0		0		0	2,742,660	0%
45	89	84	2,702,663	0		0		0	2,702,663	0%
46	90	85	2,650,506	0		0		0	2,650,506	0%
47	91	86	2,585,471	0		0		0	2,585,471	0%
48	92	87	2,506,892	0		0		0	2,506,892	0%
49	93	88	2,414,189	0		0		0	2,414,189	0%
50	94	89	2,310,061	0		0		0	2,310,061	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.

## Details of Transfer Taxation of Defined Contribution Plan Assets

Transfer Taxation Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Plan Assets Initial Value 180,000	Plan Assets Cost Basis 0	Plan Assets Yield 7.50%					
Year	Client Age	Spouse Age	(1) Plan Assets in Estate	(2) Federal Estate Tax on Plan Assets	(3) Unrealized Gain in Plan Assets	(4) Federal Estate Tax Attributable to Gain*	(5) Portion of Gain Subject to Income Tax (3) - (4)	(6) Income Tax on Gain*	(7) Total Taxes Attributed to Plan Assets (2)+(6)	(8) Heirs' After Tax Plan Assets (1) - (7)
1	45	40	212,313	0	212,313	0	212,313	0	0	212,313
2	46	41	247,613	0	247,613	0	247,613	0	0	247,613
3	47	42	286,142	0	286,142	0	286,142	0	0	286,142
4	48	43	328,160	0	328,160	0	328,160	0	0	328,160
5	49	44	373,945	0	373,945	0	373,945	0	0	373,945
6	50	45	423,799	0	423,799	0	423,799	0	0	423,799
7	51	46	478,047	0	478,047	0	478,047	0	0	478,047
8	52	47	537,038	0	537,038	0	537,038	0	0	537,038
9	53	48	601,146	0	601,146	0	601,146	0	0	601,146
10	54	49	670,779	0	670,779	0	670,779	0	0	670,779
11	55	50	746,370	0	746,370	0	746,370	0	0	746,370
12	56	51	828,389	0	828,389	0	828,389	0	0	828,389
13	57	52	917,341	0	917,341	0	917,341	0	0	917,341
14	58	53	1,013,768	0	1,013,768	0	1,013,768	0	0	1,013,768
15	59	54	1,118,256	0	1,118,256	0	1,118,256	0	0	1,118,256
16	60	55	1,231,434	0	1,231,434	0	1,231,434	0	0	1,231,434
17	61	56	1,353,980	0	1,353,980	0	1,353,980	0	0	1,353,980
18	62	57	1,486,623	0	1,486,623	0	1,486,623	0	0	1,486,623
19	63	58	1,630,147	0	1,630,147	0	1,630,147	0	0	1,630,147
20	64	59	1,785,395	0	1,785,395	0	1,785,395	0	0	1,785,395
21	65	60	1,789,647	0	1,789,647	0	1,789,647	0	0	1,789,647
22	66	61	1,835,467	0	1,835,467	0	1,835,467	0	0	1,835,467
23	67	62	1,936,622	0	1,936,622	0	1,936,622	0	0	1,936,622
24	68	63	2,023,525	0	2,023,525	0	2,023,525	0	0	2,023,525
25	69	64	2,094,729	0	2,094,729	0	2,094,729	0	0	2,094,729
26	70	65	2,148,696	0	2,148,696	0	2,148,696	0	0	2,148,696
27	71	66	2,183,758	0	2,183,758	0	2,183,758	0	0	2,183,758
28	72	67	2,255,839	0	2,255,839	0	2,255,839	0	0	2,255,839
29	73	68	2,326,847	0	2,326,847	0	2,326,847	0	0	2,326,847
30	74	69	2,396,261	0	2,396,261	0	2,396,261	0	0	2,396,261
31	75	70	2,454,205	0	2,454,205	0	2,454,205	0	0	2,454,205
32	76	71	2,494,419	0	2,494,419	0	2,494,419	0	0	2,494,419
33	77	72	2,515,225	0	2,515,225	0	2,515,225	0	0	2,515,225
34	78	73	2,570,671	0	2,570,671	0	2,570,671	0	0	2,570,671
35	79	74	2,621,755	0	2,621,755	0	2,621,755	0	0	2,621,755
36	80	75	2,667,671	0	2,667,671	0	2,667,671	0	0	2,667,671
37	81	76	2,707,537	0	2,707,537	0	2,707,537	0	0	2,707,537
38	82	77	2,740,391	0	2,740,391	0	2,740,391	0	0	2,740,391
39	83	78	2,765,189	0	2,765,189	0	2,765,189	0	0	2,765,189
40	84	79	2,780,799	0	2,780,799	0	2,780,799	0	0	2,780,799

\*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.

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.

## Details of Transfer Taxation of Defined Contribution Plan Assets

Transfer Taxation Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Plan Assets Initial Value 180,000	Plan Assets Cost Basis 0	Plan Assets Yield 7.50%					
Year	Client Age	Spouse Age	(1) Plan Assets in Estate	(2) Federal Estate Tax on Plan Assets	(3) Unrealized Gain in Plan Assets	(4) Federal Estate Tax Attributable to Gain*	(5) Portion of Gain Subject to Income Tax (3) - (4)	(6) Income Tax on Gain*	(7) Total Taxes Attributed to Plan Assets (2)+(6)	(8) Heirs' After Tax Plan Assets (1) - (7)
41	85	80	2,787,375	0	2,787,375	0	2,787,375	0	0	2,787,375
42	86	81	2,783,916	0	2,783,916	0	2,783,916	0	0	2,783,916
43	87	82	2,769,373	0	2,769,373	0	2,769,373	0	0	2,769,373
44	88	83	2,742,660	0	2,742,660	0	2,742,660	0	0	2,742,660
45	89	84	2,702,663	0	2,702,663	0	2,702,663	0	0	2,702,663
46	90	85	2,650,506	0	2,650,506	0	2,650,506	0	0	2,650,506
47	91	86	2,585,471	0	2,585,471	0	2,585,471	0	0	2,585,471
48	92	87	2,506,892	0	2,506,892	0	2,506,892	0	0	2,506,892
49	93	88	2,414,189	0	2,414,189	0	2,414,189	0	0	2,414,189
50	94	89	2,310,061	0	2,310,061	0	2,310,061	0	0	2,310,061

\*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.

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.

**Backup Reports for Strategy 3b**

**Retirement Plan #3b (Substitute Term Insurance)**

## Client Information Summary

Client Information Summary Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan, Age 45  
& Jennifer Callahan, Age 40

### Current Assets

<u>Liquid Assets:</u>	Liquid Assets (Taxable Interest)	\$	500,000
	Liquid Assets (Tax Exempt Interest)		250,000
	Equity Assets		500,000
	Tax Deferred Assets		0
	Retirement Plan Assets		180,000
			1,430,000
	Total Liquid Assets		1,430,000
 <u>Illiquid Assets:</u>	Principal Residence		500,000
	Personal Property		400,000
	Art Collection		100,000
	Less Total Liabilities		(400,000)
			600,000
	Total Illiquid Assets		600,000
 <u>Other Assets:</u>	Inside the Estate		
	Client's Proposed Life Insurance Death Benefit		2,500,000
			2,500,000
	Total Other Assets Inside the Estate		2,500,000
			\$4,530,000
	Total Estate Assets		\$4,530,000
	Total Other Assets Outside the Estate		0

### Funding Options for Required Cash Flow

Retirement Plan Assets: Special Distribution Schedule - thereafter, as needed

Cash Flow Funding: Interest and Dividend Income First

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

Client Information Summary Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan, Age 45  
& Jennifer Callahan, Age 40

### Assumptions Used

<u>Income Tax Rates:</u>	Pre-Retirement	45.00%
	Retirement	45.00%
<u>Life Expectancy:</u>	Joint	48 Years
	Tony Callahan	Age 92
	Jennifer Callahan	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	6.50%
	Dividend Rate	1.00%
<u>Retirement Plan Assets Tony Callahan:</u>		
	Defined Contr. Yield Assumption	7.50%

# Analysis of After Tax Cash Flow Requirements

For: Tony Callahan  
Jennifer Callahan

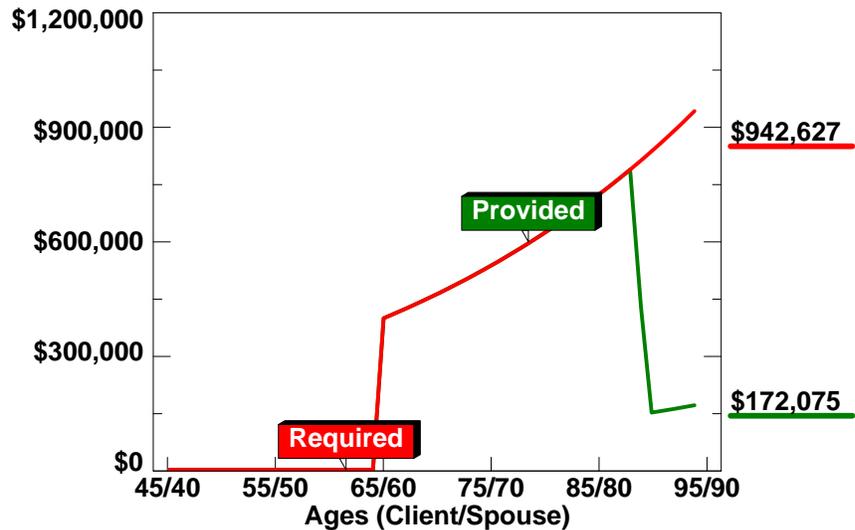
Presented By: [Licensed user's name appears here]  
Date: [Current date appears here]

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\*

## Comparison of Annual Cash Flow (Required vs. Provided)



As you can see in the Cash Flow graph above, your liquid assets are not sufficient to provide you with your required after tax cash flow in all years illustrated. The shortfall first occurs at age 89 (your spouse's age 84).

Below are several courses of action you may want to consider:

1. Accept the reduction in cash flow;
2. Reduce your overall cash flow requirements;
3. Defer the starting date of your cash flow requirements;
4. Manage your liquid assets for more aggressive yield;
5. Transfer a portion of conservatively invested liquid assets into more aggressive investments;
6. Liquidate all (or a portion) of any illiquid assets now and transfer the funds to liquid assets;
7. Liquidate all (or a portion) of any illiquid assets in the first year that the shortfall occurs and transfer the funds to liquid assets.

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

# Cash Flow Analysis

Cash Flow Analysis Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	Annual Cash Flow Required		Annual Cash Flow Provided				Total After Tax Cash Flow Provided*
			(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) Reinvestment of Excess Cash Flow =	
1	45	40	2,800	0	0	100,000	0	97,200	2,800
2	46	41	2,800	0	0	100,000	0	97,200	2,800
3	47	42	2,800	0	0	100,000	0	97,200	2,800
4	48	43	2,800	0	0	100,000	0	97,200	2,800
5	49	44	2,800	0	0	100,000	0	97,200	2,800
6	50	45	2,800	0	0	2,800	0	0	2,800
7	51	46	2,800	0	0	2,800	0	0	2,800
8	52	47	2,800	0	0	2,800	0	0	2,800
9	53	48	2,800	0	0	2,800	0	0	2,800
10	54	49	2,800	0	0	2,800	0	0	2,800
11	55	50	2,800	0	0	2,800	0	0	2,800
12	56	51	2,800	0	0	2,800	0	0	2,800
13	57	52	2,800	0	0	2,800	0	0	2,800
14	58	53	2,800	0	0	2,800	0	0	2,800
15	59	54	2,800	0	0	2,800	0	0	2,800
16	60	55	2,800	0	0	2,800	0	0	2,800
17	61	56	2,800	0	0	2,800	0	0	2,800
18	62	57	2,800	0	0	2,800	0	0	2,800
19	63	58	2,800	0	0	2,800	0	0	2,800
20	64	59	2,800	0	0	2,800	0	0	2,800
21	65	60	400,000	0	68,509	25,000	306,491	0	400,000
22	66	61	412,000	0	68,509	18,734	324,757	0	412,000
23	67	62	424,360	38,648	54,369	11,953	319,390	0	424,360
24	68	63	437,091	39,807	69,570	13,658	314,056	0	437,091
25	69	64	450,204	41,001	69,570	30,860	308,773	0	450,204
26	70	65	463,709	42,232	36,393	81,533	303,551	0	463,709
27	71	66	477,621	43,498	38,975	96,750	298,398	0	477,621
28	72	67	491,949	89,804	41,735	67,093	293,317	0	491,949
29	73	68	506,708	92,499	44,683	81,214	288,312	0	506,708
30	74	69	521,909	95,274	47,832	86,798	292,005	0	521,909
31	75	70	537,567	98,132	51,195	0	388,240	0	537,567
32	76	71	553,693	101,076	54,784	0	397,833	0	553,693
33	77	72	570,304	104,108	58,338	0	407,858	0	570,304
34	78	73	587,413	107,231	62,404	0	417,778	0	587,413
35	79	74	605,036	110,448	66,397	0	428,191	0	605,036
36	80	75	623,187	113,762	70,613	0	438,812	0	623,187
37	81	76	641,883	117,174	75,061	0	449,648	0	641,883
38	82	77	661,139	120,690	79,746	0	460,703	0	661,139
39	83	78	680,973	124,310	84,675	0	471,988	0	680,973
40	84	79	701,403	128,040	89,851	0	483,512	0	701,403
			10,804,149	1,607,734	1,233,209	1,055,593	7,393,613	486,000	10,804,149

**\*IMPORTANT NOTE:** For this plan to be financially sound, column (7) must equal column (1). Any highlighted numbers in column (7) reflect the problem. For details, see the report entitled "Shortfall of Required Cash Flow".

Column (1): see "Details of 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.

Columns (5) and (6): see "Details of Equity Assets" and "Details of Portfolio Turnover".

# Cash Flow Analysis

Cash Flow Analysis Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	Annual Cash Flow Required		Annual Cash Flow Provided				Total After Tax Cash Flow Provided*
			(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) Reinvestment of Excess Cash Flow	
41	85	80	722,444	131,881	94,632	0	495,931	0	722,444
42	86	81	744,117	135,837	99,565	0	508,715	0	744,117
43	87	82	766,441	139,912	558,101	0	68,428	0	766,441
44	88	83	789,435	144,110	645,325	0	0	0	789,435
45	89	84	813,117	148,433	281,657	0	0	0	430,090
46	90	85	837,511	152,886	0	0	0	0	152,886
47	91	86	862,636	157,473	0	0	0	0	157,473
48	92	87	888,516	162,197	0	0	0	0	162,197
49	93	88	915,171	167,063	0	0	0	0	167,063
50	94	89	942,627	172,075	0	0	0	0	172,075

19,086,164	3,119,601	2,912,489	1,055,593	8,466,687	486,000	15,068,370
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**\*IMPORTANT NOTE:** For this plan to be financially sound, column (7) must equal column (1). Any highlighted numbers in column (7) reflect the problem. For details, see the report entitled "Shortfall of Required Cash Flow".

Column (1): see "Details of 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.

Columns (5) and (6): see "Details of Equity Assets" and "Details of Portfolio Turnover".

# Cash Flow Shortfall

Cash Flow Shortfall Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) After Tax Spendable Cash Flow Required	(2) Total After Tax Cash Flow Provided	(3) Shortfall of Required Cash Flow (1) - (2)
1	45	40	2,800	2,800	0
2	46	41	2,800	2,800	0
3	47	42	2,800	2,800	0
4	48	43	2,800	2,800	0
5	49	44	2,800	2,800	0
6	50	45	2,800	2,800	0
7	51	46	2,800	2,800	0
8	52	47	2,800	2,800	0
9	53	48	2,800	2,800	0
10	54	49	2,800	2,800	0
11	55	50	2,800	2,800	0
12	56	51	2,800	2,800	0
13	57	52	2,800	2,800	0
14	58	53	2,800	2,800	0
15	59	54	2,800	2,800	0
16	60	55	2,800	2,800	0
17	61	56	2,800	2,800	0
18	62	57	2,800	2,800	0
19	63	58	2,800	2,800	0
20	64	59	2,800	2,800	0
21	65	60	400,000	400,000	0
22	66	61	412,000	412,000	0
23	67	62	424,360	424,360	0
24	68	63	437,091	437,091	0
25	69	64	450,204	450,204	0
26	70	65	463,709	463,709	0
27	71	66	477,621	477,621	0
28	72	67	491,949	491,949	0
29	73	68	506,708	506,708	0
30	74	69	521,909	521,909	0
31	75	70	537,567	537,567	0
32	76	71	553,693	553,693	0
33	77	72	570,304	570,304	0
34	78	73	587,413	587,413	0
35	79	74	605,036	605,036	0
36	80	75	623,187	623,187	0
37	81	76	641,883	641,883	0
38	82	77	661,139	661,139	0
39	83	78	680,973	680,973	0
40	84	79	701,403	701,403	0

# Cash Flow Shortfall

Cash Flow Shortfall Page: 2  
 Date: [Current date appears here]

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

For: Tony Callahan  
 & Jennifer Callahan

Year	Client Age	Spouse Age	(1) After Tax Spendable Cash Flow Required	(2) Total After Tax Cash Flow Provided	(3) Shortfall of Required Cash Flow (1) - (2)
41	85	80	722,444	722,444	0
42	86	81	744,117	744,117	0
43	87	82	766,441	766,441	0
44	88	83	789,435	789,435	0
45	89	84	813,117	430,090	383,027
46	90	85	837,511	152,886	684,625
47	91	86	862,636	157,473	705,163
48	92	87	888,516	162,197	726,319
49	93	88	915,171	167,063	748,108
50	94	89	942,627	172,075	770,552

## Details of Spendable Cash Flow Required

Required Cash Flow Details Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1)	(2)	(3)	(4)
			After Tax Cash Flow for Living Expenses	After Tax Cash Flow for Term Premiums	After Tax Cash Flow for Additional Spendable Cash	After Tax Spendable Cash Flow Required
1	45	40	0	2,800	0	2,800
2	46	41	0	2,800	0	2,800
3	47	42	0	2,800	0	2,800
4	48	43	0	2,800	0	2,800
5	49	44	0	2,800	0	2,800
6	50	45	0	2,800	0	2,800
7	51	46	0	2,800	0	2,800
8	52	47	0	2,800	0	2,800
9	53	48	0	2,800	0	2,800
10	54	49	0	2,800	0	2,800
11	55	50	0	2,800	0	2,800
12	56	51	0	2,800	0	2,800
13	57	52	0	2,800	0	2,800
14	58	53	0	2,800	0	2,800
15	59	54	0	2,800	0	2,800
16	60	55	0	2,800	0	2,800
17	61	56	0	2,800	0	2,800
18	62	57	0	2,800	0	2,800
19	63	58	0	2,800	0	2,800
20	64	59	0	2,800	0	2,800
21	65	60	300,000	0	100,000	400,000
22	66	61	309,000	0	103,000	412,000
23	67	62	318,270	0	106,090	424,360
24	68	63	327,818	0	109,273	437,091
25	69	64	337,653	0	112,551	450,204
26	70	65	347,782	0	115,927	463,709
27	71	66	358,216	0	119,405	477,621
28	72	67	368,962	0	122,987	491,949
29	73	68	380,031	0	126,677	506,708
30	74	69	391,432	0	130,477	521,909
31	75	70	403,175	0	134,392	537,567
32	76	71	415,270	0	138,423	553,693
33	77	72	427,728	0	142,576	570,304
34	78	73	440,560	0	146,853	587,413
35	79	74	453,777	0	151,259	605,036
36	80	75	467,390	0	155,797	623,187
37	81	76	481,412	0	160,471	641,883
38	82	77	495,854	0	165,285	661,139
39	83	78	510,730	0	170,243	680,973
40	84	79	526,052	0	175,351	701,403
			8,061,112	56,000	2,687,037	10,804,149

Column (1) assumes 0.00% inflation for 21 years, 3.00% thereafter.  
Column (3) assumes 0.00% inflation for 21 years, 3.00% thereafter.

## Details of Spendable Cash Flow Required

Required Cash Flow Details Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1)	(2)	(3)	(4)
			After Tax Cash Flow for Living Expenses	After Tax Cash Flow for Term Premiums	After Tax Cash Flow for Additional Spendable Cash	After Tax Spendable Cash Flow Required
41	85	80	541,833	0	180,611	722,444
42	86	81	558,088	0	186,029	744,117
43	87	82	574,831	0	191,610	766,441
44	88	83	592,076	0	197,359	789,435
45	89	84	609,838	0	203,279	813,117
46	90	85	628,133	0	209,378	837,511
47	91	86	646,977	0	215,659	862,636
48	92	87	666,387	0	222,129	888,516
49	93	88	686,378	0	228,793	915,171
50	94	89	706,970	0	235,657	942,627

14,272,623

56,000

4,757,541

19,086,164

Column (1) assumes 0.00% inflation for 21 years, 3.00% thereafter.  
Column (3) assumes 0.00% inflation for 21 years, 3.00% thereafter.

# Expected Cash Flow

Expected Cash Flow Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) After Tax Cash Flow from Social Security*	(2) Total Expected After Tax Cash Flow
1	45	40	0	0
2	46	41	0	0
3	47	42	0	0
4	48	43	0	0
5	49	44	0	0
6	50	45	0	0
7	51	46	0	0
8	52	47	0	0
9	53	48	0	0
10	54	49	0	0
11	55	50	0	0
12	56	51	0	0
13	57	52	0	0
14	58	53	0	0
15	59	54	0	0
16	60	55	0	0
17	61	56	0	0
18	62	57	0	0
19	63	58	0	0
20	64	59	0	0
21	65	60	0	0
22	66	61	0	0
23	67	62	38,648	38,648
24	68	63	39,807	39,807
25	69	64	41,001	41,001
26	70	65	42,232	42,232
27	71	66	43,498	43,498
28	72	67	89,804	89,804
29	73	68	92,499	92,499
30	74	69	95,274	95,274
31	75	70	98,132	98,132
32	76	71	101,076	101,076
33	77	72	104,108	104,108
34	78	73	107,231	107,231
35	79	74	110,448	110,448
36	80	75	113,762	113,762
37	81	76	117,174	117,174
38	82	77	120,690	120,690
39	83	78	124,310	124,310
40	84	79	128,040	128,040
			1,607,734	1,607,734

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

Expected Cash Flow Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) After Tax Cash Flow from Social Security*	(2) Total Expected After Tax Cash Flow
41	85	80	131,881	131,881
42	86	81	135,837	135,837
43	87	82	139,912	139,912
44	88	83	144,110	144,110
45	89	84	148,433	148,433
46	90	85	152,886	152,886
47	91	86	157,473	157,473
48	92	87	162,197	162,197
49	93	88	167,063	167,063
50	94	89	172,075	172,075

3,119,601	3,119,601
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Column (1) assumes 3.00% inflation.

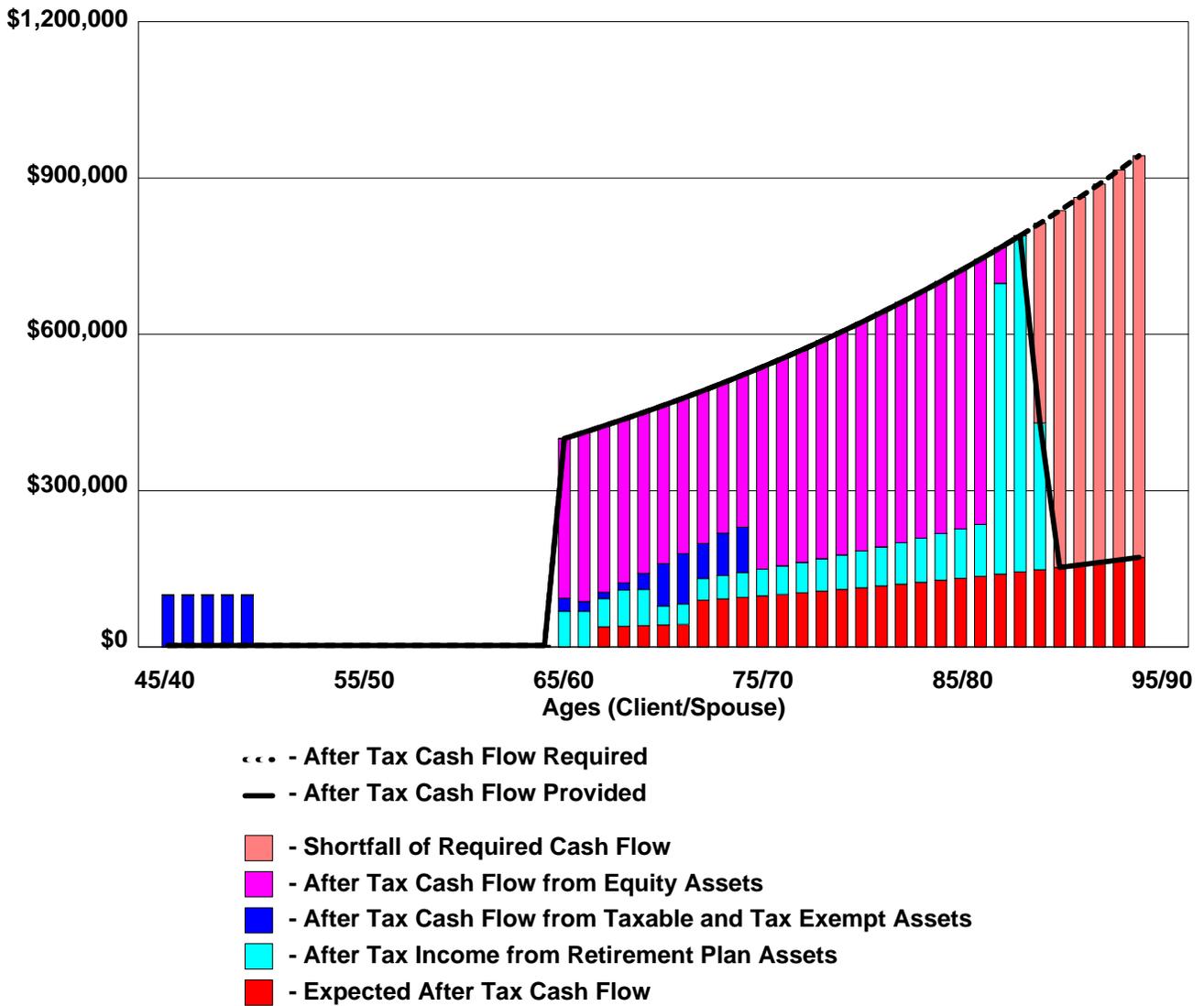
\*The above calculations are based upon client furnished data. These results may be based on incomplete information. For precise estimates, call the Social Security Administration at 1-800-772-1213 or go to <http://socialsecurity.gov/estimator/>.

# Sources of Cash Flow

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

For: Tony Callahan  
 & Jennifer Callahan

## 50 Year Graphic Analysis



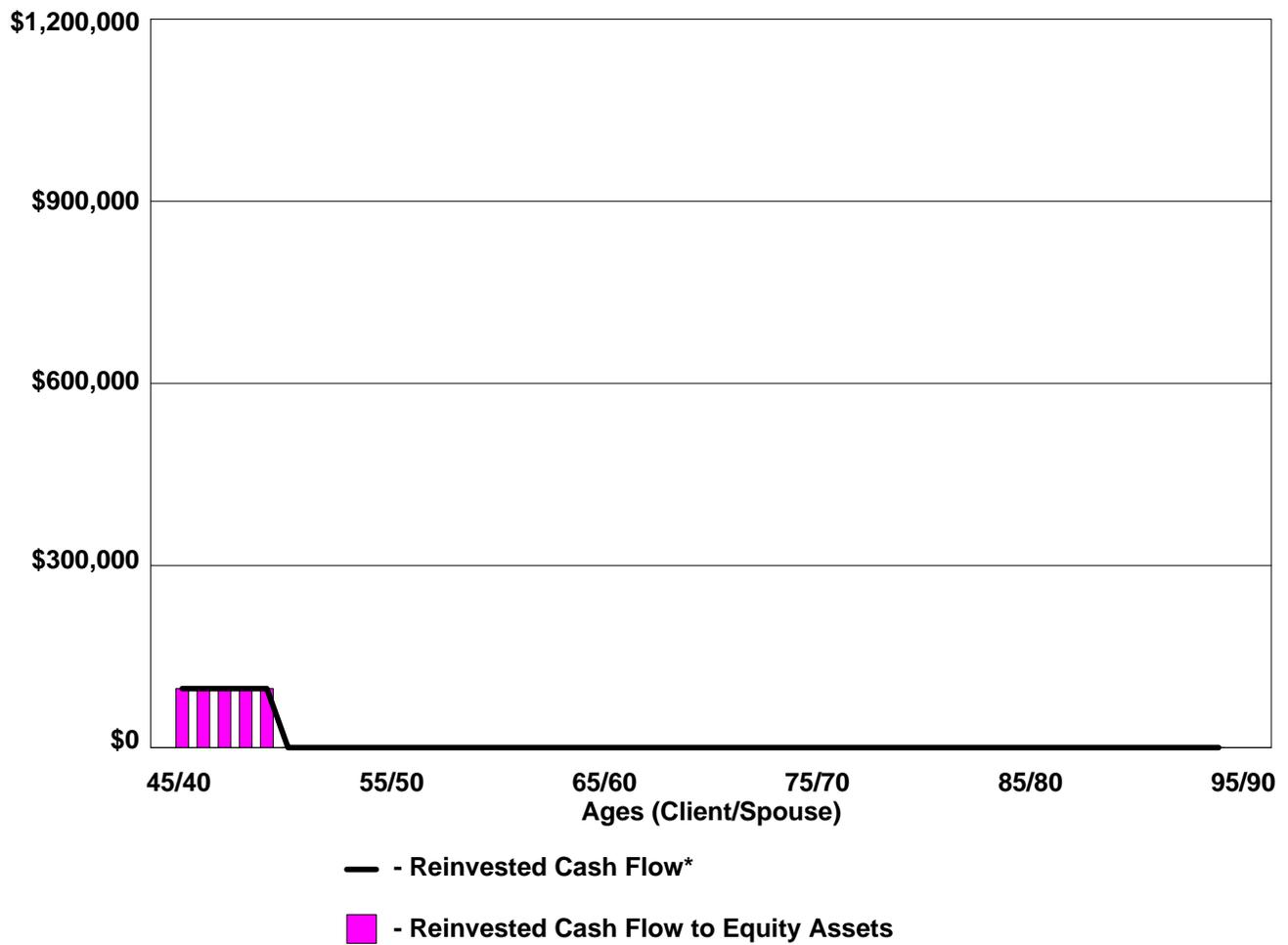
Values in excess of cash flow required are assumed to be reinvested.  
 See Column (6) on the "Cash Flow Analysis" page and the "Reinvested Cash Flow" graph.

# Reinvested Cash Flow

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

For: Tony Callahan  
& Jennifer Callahan

## 50 Year Graphic Analysis



\* This graph reflects excess cash flow available for reinvestment.  
See the individual asset reports for reinvestment details.

## Details of Defined Contribution Plan Assets for Tony Callahan

Defined Contribution Assets Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Retirement Plan Assets Initial Value 180,000		Retirement Plan Assets Cost Basis 0		Retirement Plan Assets Yield 7.50%		Pre-Retirement Income Tax Rate 45.00%		Retirement Income Tax Rate 45.00%	
		(1)	(2)	(3)	(4)	(5)	(6)		
Year	Client Age	Beginning of Year Plan Assets	Assumed Deposits	Required Minimum Distribution	Distribution from Retirement Plan Assets	Year End Retirement Plan Assets	After Tax Cash Flow from Retirement Plan Assets		
1	45	180,000	17,500	0	0	212,313	0		
2	46	212,313	18,025	0	0	247,613	0		
3	47	247,613	18,566	0	0	286,142	0		
4	48	286,142	19,123	0	0	328,160	0		
5	49	328,160	19,696	0	0	373,945	0		
6	50	373,945	20,287	0	0	423,799	0		
7	51	423,799	20,896	0	0	478,047	0		
8	52	478,047	21,523	0	0	537,038	0		
9	53	537,038	22,168	0	0	601,146	0		
10	54	601,146	22,834	0	0	670,779	0		
11	55	670,779	23,519	0	0	746,370	0		
12	56	746,370	24,224	0	0	828,389	0		
13	57	828,389	24,951	0	0	917,341	0		
14	58	917,341	25,699	0	0	1,013,768	0		
15	59	1,013,768	26,470	0	0	1,118,256	0		
16	60	1,118,256	27,264	0	0	1,231,434	0		
17	61	1,231,434	28,082	0	0	1,353,980	0		
18	62	1,353,980	28,925	0	0	1,486,623	0		
19	63	1,486,623	29,793	0	0	1,630,147	0		
20	64	1,630,147	30,686	0	0	1,785,395	0		
21	65	1,785,395	0	0	124,562	1,785,395	68,509		
22	66	1,785,395	0	0	124,562	1,785,395	68,509		
23	67	1,785,395	0	0	98,853	1,813,033	54,369		
24	68	1,813,033	0	0	126,491	1,813,033	69,570		
25	69	1,813,033	0	0	126,491	1,813,033	69,570		
26	70	1,813,033	0	66,169	66,169	1,877,879	36,393		
27	71	1,877,879	0	70,863	70,863	1,942,542	38,975		
28	72	1,942,542	0	75,881	75,881	2,006,661	41,735		
29	73	2,006,661	0	81,241	81,241	2,069,827	44,683		
30	74	2,069,827	0	86,968	86,968	2,131,573	47,832		
31	75	2,131,573	0	93,082	93,082	2,191,378	51,195		
32	76	2,191,378	0	99,608	99,608	2,248,653	54,784		
33	77	2,248,653	0	106,069	106,069	2,303,278	58,338		
34	78	2,303,278	0	113,462	113,462	2,354,052	62,404		
35	79	2,354,052	0	120,721	120,721	2,400,831	66,397		
36	80	2,400,831	0	128,387	128,387	2,442,877	70,613		
37	81	2,442,877	0	136,474	136,474	2,479,383	75,061		
38	82	2,479,383	0	144,993	144,993	2,509,469	79,746		
39	83	2,509,469	0	153,955	153,955	2,532,178	84,675		
40	84	2,532,178	0	163,366	163,366	2,546,473	89,851		
		470,231		1,641,239		2,242,198		1,233,209	

Columns (1) and (2) include only deductible contributions.

Column (3) 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) includes distributions not subject to income tax.

## Details of Defined Contribution Plan Assets for Tony Callahan

Defined Contribution Assets Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Retirement Plan Assets Initial Value 180,000		Retirement Plan Assets Cost Basis 0		Retirement Plan Assets Yield 7.50%		Pre-Retirement Income Tax Rate 45.00%		Retirement Income Tax Rate 45.00%	
		(1)	(2)	(3)	(4)	(5)	(6)		
								After Tax Cash Flow from Retirement Plan Assets	
Year	Client Age	Beginning of Year Plan Assets	Assumed Deposits	Required Minimum Distribution	Distribution from Retirement Plan Assets	Year End Retirement Plan Assets			
41	85	2,546,473	0	172,059	172,059	2,552,495	94,632		
42	86	2,552,495	0	181,028	181,028	2,549,327	99,565		
43	87	2,549,327	0	190,248	1,014,729	1,649,693	558,101		
44	88	1,649,693	0	129,897	1,173,318	512,103	645,325		
45	89	512,103	0	42,675	512,103	0	281,657		
46	90	0	0	0	0	0	0		
47	91	0	0	0	0	0	0		
48	92	0	0	0	0	0	0		
49	93	0	0	0	0	0	0		
50	94	0	0	0	0	0	0		
				470,231	2,357,146	5,295,435	2,912,489		

Columns (1) and (2) include only deductible contributions.

Column (3) 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) includes distributions not subject to income tax.

## Summary of Liquid Assets

Liquid Assets Summary Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(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	45	40	212,313	408,800	257,500	663,703	1,542,316
2	46	41	247,613	315,594	265,225	838,977	1,667,409
3	47	42	286,142	220,337	273,182	1,025,882	1,805,543
4	48	43	328,160	122,984	281,377	1,224,617	1,957,138
5	49	44	373,945	23,490	289,818	1,435,503	2,122,756
6	50	45	423,799	23,490	296,150	1,555,183	2,298,622
7	51	46	478,047	23,490	302,672	1,681,270	2,485,479
8	52	47	537,038	23,490	309,389	1,814,183	2,684,100
9	53	48	601,146	23,490	316,308	1,954,346	2,895,290
10	54	49	670,779	23,490	323,434	2,102,198	3,119,901
11	55	50	746,370	23,490	330,774	2,258,195	3,358,829
12	56	51	828,389	23,490	338,334	2,422,810	3,613,023
13	57	52	917,341	23,490	346,121	2,596,539	3,883,491
14	58	53	1,013,768	23,490	354,142	2,779,900	4,171,300
15	59	54	1,118,256	23,490	362,403	2,973,439	4,477,588
16	60	55	1,231,434	23,490	370,912	3,177,728	4,803,564
17	61	56	1,353,980	23,490	379,677	3,393,371	5,150,518
18	62	57	1,486,623	23,490	388,704	3,621,005	5,519,822
19	63	58	1,630,147	23,490	398,002	3,861,300	5,912,939
20	64	59	1,785,395	23,490	407,579	4,114,964	6,331,428
21	65	60	1,785,395	10,589	407,579	4,895,222	7,098,785
22	66	61	1,785,395	3,808	407,579	4,820,688	7,017,470
23	67	62	1,813,033	3,808	407,579	4,744,749	6,969,169
24	68	63	1,813,033	2,065	407,579	4,668,192	6,890,869
25	69	64	1,813,033	0	390,148	4,591,576	6,794,757
26	70	65	1,877,879	0	317,873	4,515,291	6,711,043
27	71	66	1,942,542	0	227,757	4,439,612	6,609,911
28	72	67	2,006,661	0	165,484	4,364,729	6,536,874
29	73	68	2,069,827	0	86,798	4,290,773	6,447,398
30	74	69	2,131,573	0	0	4,208,259	6,339,832
31	75	70	2,191,378	0	0	4,014,041	6,205,419
32	76	71	2,248,653	0	0	3,798,085	6,046,738
33	77	72	2,303,278	0	0	3,558,738	5,862,016
34	78	73	2,354,052	0	0	3,294,838	5,648,890
35	79	74	2,400,831	0	0	3,004,484	5,405,315
36	80	75	2,442,877	0	0	2,685,977	5,128,854
37	81	76	2,479,383	0	0	2,337,510	4,816,893
38	82	77	2,509,469	0	0	1,957,166	4,466,635
39	83	78	2,532,178	0	0	1,542,903	4,075,081
40	84	79	2,546,473	0	0	1,092,557	3,639,030

## Summary of Liquid Assets

Liquid Assets Summary Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(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	85	80	2,552,495		0		0		603,110		3,155,605
42	86	81	2,549,327		0		0		71,961		2,621,288
43	87	82	1,649,693		0		0		0		1,649,693
44	88	83	512,103		0		0		0		512,103
45	89	84	0		0		0		0		0
46	90	85	0		0		0		0		0
47	91	86	0		0		0		0		0
48	92	87	0		0		0		0		0
49	93	88	0		0		0		0		0
50	94	89	0		0		0		0		0

## Details of Taxable Account\*

Taxable Account Detail Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Taxable Assets Initial Value	Taxable Yield	Pre-Retirement Income Tax Rate	Retirement Income Tax Rate			
			500,000	4.00%	45.00%	45.00%			
Year	Client Age	Spouse Age	(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	45	40	500,000	100,000	400,000	8,800	408,800		
2	46	41	408,800	100,000	308,800	6,794	315,594		
3	47	42	315,594	100,000	215,594	4,743	220,337		
4	48	43	220,337	100,000	120,337	2,647	122,984		
5	49	44	122,984	100,000	22,984	506	23,490		
6	50	45	23,490	506	22,984	506	23,490		
7	51	46	23,490	506	22,984	506	23,490		
8	52	47	23,490	506	22,984	506	23,490		
9	53	48	23,490	506	22,984	506	23,490		
10	54	49	23,490	506	22,984	506	23,490		
11	55	50	23,490	506	22,984	506	23,490		
12	56	51	23,490	506	22,984	506	23,490		
13	57	52	23,490	506	22,984	506	23,490		
14	58	53	23,490	506	22,984	506	23,490		
15	59	54	23,490	506	22,984	506	23,490		
16	60	55	23,490	506	22,984	506	23,490		
17	61	56	23,490	506	22,984	506	23,490		
18	62	57	23,490	506	22,984	506	23,490		
19	63	58	23,490	506	22,984	506	23,490		
20	64	59	23,490	506	22,984	506	23,490		
21	65	60	23,490	13,129	10,361	228	10,589		
22	66	61	10,589	6,863	3,726	82	3,808		
23	67	62	3,808	82	3,726	82	3,808		
24	68	63	3,808	1,787	2,021	44	2,065		
25	69	64	2,065	2,065	0	0	0		
26	70	65	0	0	0	0	0		
27	71	66	0	0	0	0	0		
28	72	67	0	0	0	0	0		
29	73	68	0	0	0	0	0		
30	74	69	0	0	0	0	0		
31	75	70	0	0	0	0	0		
32	76	71	0	0	0	0	0		
33	77	72	0	0	0	0	0		
34	78	73	0	0	0	0	0		
35	79	74	0	0	0	0	0		
36	80	75	0	0	0	0	0		
37	81	76	0	0	0	0	0		
38	82	77	0	0	0	0	0		
39	83	78	0	0	0	0	0		
40	84	79	0	0	0	0	0		
				531,516			31,516		

\*Assumes yield is subject to income tax.

## Details of Taxable Account\*

Taxable Account Detail Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Taxable Assets Initial Value	Taxable Yield	Pre-Retirement Income Tax Rate	Retirement Income Tax Rate			
			500,000	4.00%	45.00%	45.00%			
Year	Client Age	Spouse Age	(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	85	80	0	0	0	0	0	0	0
42	86	81	0	0	0	0	0	0	0
43	87	82	0	0	0	0	0	0	0
44	88	83	0	0	0	0	0	0	0
45	89	84	0	0	0	0	0	0	0
46	90	85	0	0	0	0	0	0	0
47	91	86	0	0	0	0	0	0	0
48	92	87	0	0	0	0	0	0	0
49	93	88	0	0	0	0	0	0	0
50	94	89	0	0	0	0	0	0	0

531,516

31,516

\*Assumes yield is subject to income tax.

## Details of Tax Exempt Account\*

Tax Exempt Account Detail Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Tax Exempt Assets Initial Value 250,000			Tax Exempt Yield 3.00%			
			(1)	(2)	(3)	(4)	(5)		
			Beginning of Year Balance in Account	Tax Exempt Account Withdrawal	Balance in Account to Accrue	Tax Exempt Interest Earned	Year End Value of Account		
Year	Client Age	Spouse Age	-	=	+	=			
1	45	40	250,000	0	250,000	7,500	257,500		
2	46	41	257,500	0	257,500	7,725	265,225		
3	47	42	265,225	0	265,225	7,957	273,182		
4	48	43	273,182	0	273,182	8,195	281,377		
5	49	44	281,377	0	281,377	8,441	289,818		
6	50	45	289,818	2,294	287,524	8,626	296,150		
7	51	46	296,150	2,294	293,856	8,816	302,672		
8	52	47	302,672	2,294	300,378	9,011	309,389		
9	53	48	309,389	2,294	307,095	9,213	316,308		
10	54	49	316,308	2,294	314,014	9,420	323,434		
11	55	50	323,434	2,294	321,140	9,634	330,774		
12	56	51	330,774	2,294	328,480	9,854	338,334		
13	57	52	338,334	2,294	336,040	10,081	346,121		
14	58	53	346,121	2,294	343,827	10,315	354,142		
15	59	54	354,142	2,294	351,848	10,555	362,403		
16	60	55	362,403	2,294	360,109	10,803	370,912		
17	61	56	370,912	2,294	368,618	11,059	379,677		
18	62	57	379,677	2,294	377,383	11,321	388,704		
19	63	58	388,704	2,294	386,410	11,592	398,002		
20	64	59	398,002	2,294	395,708	11,871	407,579		
21	65	60	407,579	11,871	395,708	11,871	407,579		
22	66	61	407,579	11,871	395,708	11,871	407,579		
23	67	62	407,579	11,871	395,708	11,871	407,579		
24	68	63	407,579	11,871	395,708	11,871	407,579		
25	69	64	407,579	28,795	378,784	11,364	390,148		
26	70	65	390,148	81,533	308,615	9,258	317,873		
27	71	66	317,873	96,750	221,123	6,634	227,757		
28	72	67	227,757	67,093	160,664	4,820	165,484		
29	73	68	165,484	81,214	84,270	2,528	86,798		
30	74	69	86,798	86,798	0	0	0		
31	75	70	0	0	0	0	0		
32	76	71	0	0	0	0	0		
33	77	72	0	0	0	0	0		
34	78	73	0	0	0	0	0		
35	79	74	0	0	0	0	0		
36	80	75	0	0	0	0	0		
37	81	76	0	0	0	0	0		
38	82	77	0	0	0	0	0		
39	83	78	0	0	0	0	0		
40	84	79	0	0	0	0	0		
				524,077			274,077		

\*Assumes yield is not subject to income tax.

## Details of Tax Exempt Account\*

Tax Exempt Account Detail Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Tax Exempt Assets      Tax Exempt  
Initial Value              Yield  
250,000                      3.00%

Year	Client Age	Spouse Age	(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	85	80	0	0	0	0	0
42	86	81	0	0	0	0	0
43	87	82	0	0	0	0	0
44	88	83	0	0	0	0	0
45	89	84	0	0	0	0	0
46	90	85	0	0	0	0	0
47	91	86	0	0	0	0	0
48	92	87	0	0	0	0	0
49	93	88	0	0	0	0	0
50	94	89	0	0	0	0	0

524,077

274,077

\*Assumes yield is not subject to income tax.

# Details of Equity Assets

Equity Assets Detail Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Initial Cost Basis 350,000	Growth 6.50%	Dividend 1.00%	Dividend Tax Rate 25.00%	Pre-Retirement Income Tax Rate 45.00%	Retirement Income Tax Rate 45.00%	Composite Capital Gains Tax Rate*	Turnover Assumption 25.00%		
			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Year	Client Age	Spouse Age	Beginning of Year	Fund	Sale of	Capital	After Tax	Year End	Year End	After Tax	After Tax	Combined
			Value of Asset	+ Deposits** -	Equities	+ Growth	+ Dividends =	Value of Assets Before Turnover	Value of Assets After Turnover***	Dividend Cash Flow +	Equity Sales Cash Flow =	After Tax Cash Flow
1	45	40	500,000	132,200	0	41,093	4,742	678,035	663,703	0	0	0
2	46	41	663,703	132,200	0	51,734	5,969	853,606	838,977	0	0	0
3	47	42	838,977	132,200	0	63,127	7,284	1,041,588	1,025,882	0	0	0
4	48	43	1,025,882	132,200	0	75,275	8,686	1,242,043	1,224,617	0	0	0
5	49	44	1,224,617	132,200	0	88,193	10,176	1,455,186	1,435,503	0	0	0
6	50	45	1,435,503	35,000	0	95,583	11,029	1,577,115	1,555,183	0	0	0
7	51	46	1,555,183	35,000	0	103,362	11,926	1,705,471	1,681,270	0	0	0
8	52	47	1,681,270	35,000	0	111,558	12,872	1,840,700	1,814,183	0	0	0
9	53	48	1,814,183	35,000	0	120,197	13,869	1,983,249	1,954,346	0	0	0
10	54	49	1,954,346	35,000	0	129,307	14,920	2,133,573	2,102,198	0	0	0
11	55	50	2,102,198	35,000	0	138,918	16,029	2,292,145	2,258,195	0	0	0
12	56	51	2,258,195	35,000	0	149,058	17,199	2,459,452	2,422,810	0	0	0
13	57	52	2,422,810	35,000	0	159,758	18,434	2,636,002	2,596,539	0	0	0
14	58	53	2,596,539	35,000	0	171,050	19,737	2,822,326	2,779,900	0	0	0
15	59	54	2,779,900	35,000	0	182,969	21,112	3,018,981	2,973,439	0	0	0
16	60	55	2,973,439	35,000	0	195,549	22,563	3,226,551	3,177,728	0	0	0
17	61	56	3,177,728	35,000	0	208,827	24,095	3,445,650	3,393,371	0	0	0
18	62	57	3,393,371	35,000	0	222,844	25,713	3,676,928	3,621,005	0	0	0
19	63	58	3,621,005	35,000	0	237,640	27,420	3,921,065	3,861,300	0	0	0
20	64	59	3,861,300	35,000	0	253,260	29,222	4,178,782	4,114,964	0	0	0
21	65	60	4,114,964	827,676	282,482	302,910	0	4,963,068	4,895,222	34,951	271,540	306,491
22	66	61	4,895,222	0	302,910	298,500	0	4,890,812	4,820,688	34,442	290,315	324,757
23	67	62	4,820,688	0	298,500	293,942	0	4,816,130	4,744,749	33,916	285,474	319,390
24	68	63	4,744,749	0	293,942	289,302	0	4,740,109	4,668,192	33,381	280,675	314,056
25	69	64	4,668,192	0	289,302	284,628	0	4,663,518	4,591,576	32,842	275,931	308,773
26	70	65	4,591,576	0	284,628	279,952	0	4,586,900	4,515,291	32,302	271,249	303,551
27	71	66	4,515,291	0	279,952	275,297	0	4,510,636	4,439,612	31,765	266,633	298,398
28	72	67	4,439,612	0	275,297	270,680	0	4,434,995	4,364,729	31,232	262,085	293,317
29	73	68	4,364,729	0	270,680	266,113	0	4,360,162	4,290,773	30,705	257,607	288,312
30	74	69	4,290,773	0	275,243	261,009	0	4,276,539	4,208,259	30,116	261,889	292,005
31	75	70	4,208,259	0	377,907	248,973	0	4,079,325	4,014,041	28,728	359,512	388,240
32	76	71	4,014,041	0	389,662	235,585	0	3,859,964	3,798,085	27,183	370,650	397,833
33	77	72	3,798,085	0	402,038	220,743	0	3,616,790	3,558,738	25,470	382,388	407,858
34	78	73	3,558,738	0	414,480	204,377	0	3,348,635	3,294,838	23,582	394,196	417,778
35	79	74	3,294,838	0	427,634	186,368	0	3,053,572	3,004,484	21,504	406,687	428,191
36	80	75	3,004,484	0	441,214	166,613	0	2,729,883	2,685,977	19,224	419,588	438,812
37	81	76	2,685,977	0	455,242	144,998	0	2,375,733	2,337,510	16,731	432,917	449,648
38	82	77	2,337,510	0	469,738	121,405	0	1,989,177	1,957,166	14,008	446,695	460,703
39	83	78	1,957,166	0	484,730	95,708	0	1,568,144	1,542,903	11,043	460,945	471,988
40	84	79	1,542,903	0	500,243	67,773	0	1,110,433	1,092,557	7,820	475,692	483,512
			2,013,676	7,215,824			322,997			520,945	6,872,668	7,393,613

\*The composite capital gains tax rate includes 25.00% short-term gains subject to ordinary income tax and 75.00% long-term gains subject to capital gains tax of 25.00%.

\*\*Column (2) includes reinvestment of excess cash flow and proceeds from the sale of illiquid assets.

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

# Details of Equity Assets

Equity Assets Detail Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Initial Cost Basis		Growth 6.50%	Dividend 1.00%	Dividend Tax Rate 25.00%	Pre-Retirement Income Tax Rate 45.00%	Retirement Income Tax Rate 45.00%	Composite Capital Gains Tax Rate* 30.00%	Turnover Assumption 25.00%				
	Client Age	Spouse Age								(1)	(2)	(3)	(4)
			Beginning of Year Value of Asset	Fund + Deposits**	Sale of Equities -	Capital + Growth	After Tax Reinvested + Dividends	=	Year End Value of Assets Before Turnover	Year End Value of Assets After Turnover***	After Tax Dividend Cash Flow +	After Tax Equity Sales Cash Flow +	Combined After Tax Cash Flow =
41	85	80	1,092,557	0	516,990	37,412	0		612,979	603,110	4,317	491,614	495,931
42	86	81	603,110	0	534,435	4,464	0		73,139	71,961	515	508,200	508,715
43	87	82	71,961	0	71,961	0	0		0	0	0	68,428	68,428
44	88	83	0	0	0	0	0		0	0	0	0	0
45	89	84	0	0	0	0	0		0	0	0	0	0
46	90	85	0	0	0	0	0		0	0	0	0	0
47	91	86	0	0	0	0	0		0	0	0	0	0
48	92	87	0	0	0	0	0		0	0	0	0	0
49	93	88	0	0	0	0	0		0	0	0	0	0
50	94	89	0	0	0	0	0		0	0	0	0	0
			2,013,676	8,339,210	322,997						525,777	7,940,910	8,466,687

\*The composite capital gains tax rate includes 25.00% short-term gains subject to ordinary income tax and 75.00% long-term gains subject to capital gains tax of 25.00%.

\*\*Column (2) includes reinvestment of excess cash flow and proceeds from the sale of illiquid assets.

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

## Details of Portfolio Turnover

Portfolio Turnover Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

	Initial Value of Equity Account 500,000	Growth 6.50%	Dividend 1.00%	Dividend Tax Rate 25.00%	Pre-Retirement Income Tax Rate 45.00%	Retirement Income Tax Rate 45.00%	Composite Capital Gains Tax Rate*	Turnover Assumption 25.00%			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Yr	Beginning of Year Cost Basis	Fund Deposits	Sale of Equities to Fund Needs	Capital Growth	After Tax Reinvested Dividends	Asset Value Before Turnover	Adjusted Cost Basis	Sale of Equities Caused by Turnover	Cost Basis Used by Turnover	After Tax Reinvested Turnover	Year End Value of Asset After Turnover
1	350,000	132,200	0	41,093	4,742	678,035	486,942	169,509	121,736	155,177	663,703
2	520,383	132,200	0	51,734	5,969	853,606	658,553	213,402	164,638	198,772	838,977
3	692,687	132,200	0	63,127	7,284	1,041,588	832,170	260,397	208,043	244,691	1,025,882
4	868,819	132,200	0	75,275	8,686	1,242,043	1,009,705	310,511	252,426	293,085	1,224,617
5	1,050,364	132,200	0	88,193	10,176	1,455,186	1,192,740	363,797	298,185	344,113	1,435,503
6	1,238,668	35,000	0	95,583	11,029	1,577,115	1,284,697	394,279	321,174	372,347	1,555,183
7	1,335,870	35,000	0	103,362	11,926	1,705,471	1,382,796	426,368	345,699	402,167	1,681,270
8	1,439,264	35,000	0	111,558	12,872	1,840,700	1,487,136	460,175	371,784	433,658	1,814,183
9	1,549,010	35,000	0	120,197	13,869	1,983,249	1,597,879	495,812	399,470	466,909	1,954,346
10	1,665,319	35,000	0	129,307	14,920	2,133,573	1,715,239	533,393	428,810	502,018	2,102,198
11	1,788,447	35,000	0	138,918	16,029	2,292,145	1,839,476	573,036	459,869	539,086	2,258,195
12	1,918,693	35,000	0	149,058	17,199	2,459,452	1,970,892	614,863	492,723	578,221	2,422,810
13	2,056,390	35,000	0	159,758	18,434	2,636,002	2,109,824	659,001	527,456	619,537	2,596,539
14	2,201,905	35,000	0	171,050	19,737	2,822,326	2,256,643	705,582	564,161	663,155	2,779,900
15	2,355,637	35,000	0	182,969	21,112	3,018,981	2,411,749	754,745	602,937	709,203	2,973,439
16	2,518,015	35,000	0	195,549	22,563	3,226,551	2,575,577	806,638	643,894	757,815	3,177,728
17	2,689,498	35,000	0	208,827	24,095	3,445,650	2,748,593	861,413	687,148	809,133	3,393,371
18	2,870,578	35,000	0	222,844	25,713	3,676,928	2,931,291	919,232	732,823	863,309	3,621,005
19	3,061,777	35,000	0	237,640	27,420	3,921,065	3,124,198	980,266	781,049	920,501	3,861,300
20	3,263,649	35,000	0	253,260	29,222	4,178,782	3,327,871	1,044,696	831,968	980,877	4,114,964
21	3,476,781	827,676	282,482	302,910	0	4,963,068	4,058,448	1,240,767	1,014,612	1,172,921	4,895,222
22	4,216,757	0	302,910	298,500	0	4,890,812	3,955,829	1,222,703	988,957	1,152,579	4,820,688
23	4,119,451	0	298,500	293,942	0	4,816,130	3,864,372	1,204,033	966,093	1,132,651	4,744,749
24	4,030,930	0	293,942	289,302	0	4,740,109	3,781,209	1,185,027	945,302	1,113,110	4,668,192
25	3,949,017	0	289,302	284,628	0	4,663,518	3,704,284	1,165,880	926,071	1,093,937	4,591,576
26	3,872,150	0	284,628	279,952	0	4,586,900	3,632,119	1,146,725	908,030	1,075,116	4,515,291
27	3,799,206	0	279,952	275,297	0	4,510,636	3,563,652	1,127,659	890,913	1,056,635	4,439,612
28	3,729,374	0	275,297	270,680	0	4,434,995	3,498,118	1,108,749	874,530	1,038,483	4,364,729
29	3,662,072	0	270,680	266,113	0	4,360,162	3,434,967	1,090,041	858,742	1,020,651	4,290,773
30	3,596,876	0	275,243	261,009	0	4,276,539	3,366,145	1,069,135	841,536	1,000,855	4,208,259
31	3,525,464	0	377,907	248,973	0	4,079,325	3,208,873	1,019,831	802,218	954,547	4,014,041
32	3,361,202	0	389,662	235,585	0	3,859,964	3,034,914	964,991	758,729	903,112	3,798,085
33	3,179,298	0	402,038	220,743	0	3,616,790	2,842,761	904,198	710,690	846,145	3,558,738
34	2,978,215	0	414,480	204,377	0	3,348,635	2,631,348	837,159	657,837	783,362	3,294,838
35	2,756,873	0	427,634	186,368	0	3,053,572	2,399,061	763,393	599,765	714,305	3,004,484
36	2,513,601	0	441,214	166,613	0	2,729,883	2,144,474	682,471	536,118	638,565	2,685,977
37	2,246,920	0	455,242	144,998	0	2,375,733	1,866,094	593,933	466,523	555,710	2,337,510
38	1,955,280	0	469,738	121,405	0	1,989,177	1,562,353	497,294	390,588	465,283	1,957,166
39	1,637,048	0	484,730	95,708	0	1,568,144	1,231,602	392,036	307,900	366,795	1,542,903
40	1,290,496	0	500,243	67,773	0	1,110,433	872,090	277,608	218,022	259,732	1,092,557
		2,013,676	7,215,824		322,997						

\*The composite capital gains tax rate includes 25.00% short-term gains subject to ordinary income tax and 75.00% long-term gains subject to capital gains tax of 25.00%. Column (2) includes reinvestment of excess cash flow and proceeds from the sale of illiquid assets.

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

## Details of Portfolio Turnover

Portfolio Turnover Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

	Initial Value of Equity Account 500,000  (1)	Growth 6.50%  (2)	Dividend 1.00%  (3)	Dividend Tax Rate 25.00%  (4)	Pre-Retirement Income Tax Rate 45.00%  (5)	Retirement Income Tax Rate 45.00%  (7)	Composite Capital Gains Tax Rate* 30.00%  (9)	Turnover Assumption 25.00%  (10)	(11) Year End Value of Asset After Turnover		
Yr	Beginning of Year Cost Basis	Fund Deposits	Sale of Equities to Fund Needs	Capital Growth	After Tax Reinvested Dividends	Asset Value Before Turnover	Adjusted Cost Basis	Sale of Equities Caused by Turnover	Cost Basis Used by Turnover	After Tax Reinvested Turnover	
41	913,799	0	516,990	37,412	0	612,979	481,396	153,245	120,349	143,376	603,110
42	504,423	0	534,435	4,464	0	73,139	57,438	18,285	14,359	17,107	71,961
43	60,185	0	71,961	0	0	0	0	0	0	0	0
44	0	0	0	0	0	0	0	0	0	0	0
45	0	0	0	0	0	0	0	0	0	0	0
46	0	0	0	0	0	0	0	0	0	0	0
47	0	0	0	0	0	0	0	0	0	0	0
48	0	0	0	0	0	0	0	0	0	0	0
49	0	0	0	0	0	0	0	0	0	0	0
50	0	0	0	0	0	0	0	0	0	0	0

2,013,676

8,339,210

322,997

\*The composite capital gains tax rate includes 25.00% short-term gains subject to ordinary income tax and 75.00% long-term gains subject to capital gains tax of 25.00%. Column (2) includes reinvestment of excess cash flow and proceeds from the sale of illiquid assets.

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

## Summary of Illiquid Assets

Illiquid Assets Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) Principal Residence (6.00% Growth)*	+	(2) Replacement Residence (3.00% Growth)	+	(3) Personal Property (-5.00% Growth)	+	(4) Art Collection (7.50% Growth)	=	(5) Total Illiquid Assets
1	45	40	530,000		0		380,000		107,500		1,017,500
2	46	41	561,800		0		361,000		115,563		1,038,363
3	47	42	595,508		0		342,950		124,230		1,062,688
4	48	43	631,238		0		325,803		133,547		1,090,588
5	49	44	669,113		0		309,512		143,563		1,122,188
6	50	45	709,260		0		294,037		154,330		1,157,627
7	51	46	751,815		0		279,335		165,905		1,197,055
8	52	47	796,924		0		265,368		178,348		1,240,640
9	53	48	844,739		0		252,100		191,724		1,288,563
10	54	49	895,424		0		239,495		206,103		1,341,022
11	55	50	949,149		0		227,520		221,561		1,398,230
12	56	51	1,006,098		0		216,144		238,178		1,460,420
13	57	52	1,066,464		0		205,337		256,041		1,527,842
14	58	53	1,130,452		0		195,070		275,244		1,600,766
15	59	54	1,198,279		0		185,316		295,888		1,679,483
16	60	55	1,270,176		0		176,051		318,079		1,764,306
17	61	56	1,346,386		0		167,248		341,935		1,855,569
18	62	57	1,427,170		0		158,886		367,580		1,953,636
19	63	58	1,512,800		0		150,941		395,149		2,058,890
20	64	59	1,603,568		0		143,394		424,785		2,171,747
21	65	60	0		618,000		136,225		456,644		1,210,869
22	66	61	0		636,540		129,413		490,892		1,256,845
23	67	62	0		655,636		122,943		527,709		1,306,288
24	68	63	0		675,305		116,796		567,287		1,359,388
25	69	64	0		695,564		110,956		609,834		1,416,354
26	70	65	0		716,431		105,408		655,572		1,477,411
27	71	66	0		737,924		100,138		704,739		1,542,801
28	72	67	0		760,062		95,131		757,595		1,612,788
29	73	68	0		782,864		90,374		814,414		1,687,652
30	74	69	0		806,350		85,856		875,496		1,767,702
31	75	70	0		830,540		81,563		941,158		1,853,261
32	76	71	0		855,457		77,485		1,011,745		1,944,687
33	77	72	0		881,120		73,610		1,087,625		2,042,355
34	78	73	0		907,554		69,930		1,169,197		2,146,681
35	79	74	0		934,780		66,433		1,256,887		2,258,100
36	80	75	0		962,824		63,112		1,351,154		2,377,090
37	81	76	0		991,709		59,956		1,452,490		2,504,155
38	82	77	0		1,021,460		56,958		1,561,427		2,639,845
39	83	78	0		1,052,104		54,110		1,678,534		2,784,748
40	84	79	0		1,083,667		51,405		1,804,424		2,939,496

\*Principal residence presumed replaced at age 65. Any liquid funds created through the replacement are presumed to be reinvested in liquid assets.

## Summary of Illiquid Assets

Illiquid Assets Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) Principal Residence (6.00% Growth)*	+	(2) Replacement Residence (3.00% Growth)	+	(3) Personal Property (-5.00% Growth)	+	(4) Art Collection (7.50% Growth)	=	(5) Total Illiquid Assets
41	85	80	0		1,116,177		48,835		1,939,756		3,104,768
42	86	81	0		1,149,662		46,393		2,085,237		3,281,292
43	87	82	0		1,184,152		44,073		2,241,630		3,469,855
44	88	83	0		1,219,676		41,870		2,409,752		3,671,298
45	89	84	0		1,256,267		39,776		2,590,484		3,886,527
46	90	85	0		1,293,955		37,787		2,784,770		4,116,512
47	91	86	0		1,332,773		35,898		2,993,628		4,362,299
48	92	87	0		1,372,757		34,103		3,218,150		4,625,010
49	93	88	0		1,413,939		32,398		3,459,511		4,905,848
50	94	89	0		1,456,357		30,778		3,718,975		5,206,110

\*Principal residence presumed replaced at age 65. Any liquid funds created through the replacement are presumed to be reinvested in liquid assets.

## Summary of Liabilities

Liabilities Page: 1

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

For: Tony Callahan  
& Jennifer Callahan

Date: [Current date appears here]

Year	Client Age	Spouse Age	(1) Principal Residence Loan (@ 4.75% Interest)	(2) Total Liabilities
1	45	40	387,716	387,716
2	46	41	374,836	374,836
3	47	42	361,330	361,330
4	48	43	347,169	347,169
5	49	44	332,320	332,320
6	50	45	316,751	316,751
7	51	46	300,425	300,425
8	52	47	283,307	283,307
9	53	48	265,358	265,358
10	54	49	246,538	246,538
11	55	50	226,804	226,804
12	56	51	206,112	206,112
13	57	52	184,415	184,415
14	58	53	161,665	161,665
15	59	54	137,810	137,810
16	60	55	112,798	112,798
17	61	56	86,571	86,571
18	62	57	59,070	59,070
19	63	58	30,235	30,235
20	64	59	0	0
21	65	60	0	0
22	66	61	0	0
23	67	62	0	0
24	68	63	0	0
25	69	64	0	0
26	70	65	0	0
27	71	66	0	0
28	72	67	0	0
29	73	68	0	0
30	74	69	0	0
31	75	70	0	0
32	76	71	0	0
33	77	72	0	0
34	78	73	0	0
35	79	74	0	0
36	80	75	0	0
37	81	76	0	0
38	82	77	0	0
39	83	78	0	0
40	84	79	0	0

Cash flow required for above illustrated loan payments is not explicitly withdrawn from liquid accounts. Any needed cash flow for such payments should be included in a schedule of Desired Spendable Cash Flow.

## Summary of Liabilities

Liabilities Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) Principal Residence Loan (@ 4.75% Interest)	(2) Total Liabilities
41	85	80	0	0
42	86	81	0	0
43	87	82	0	0
44	88	83	0	0
45	89	84	0	0
46	90	85	0	0
47	91	86	0	0
48	92	87	0	0
49	93	88	0	0
50	94	89	0	0

Cash flow required for above illustrated loan payments is not explicitly withdrawn from liquid accounts. Any needed cash flow for such payments should be included in a schedule of Desired Spendable Cash Flow.

## Buy Replacement Residence

### Cash Flow Analysis

Below is an analysis of the cash flow resulting from the purchase of the replacement residence in year 21.

#### Year 21

1,603,568	Proceeds from sale of principal residence	1,603,568
-	400,000 Cost basis of principal residence	
<hr/>		
1,203,568	Gain from sale of principal residence	
-	500,000 Less excludable gain	
<hr/>		
703,568	Taxable gain from sale of residence	
	25.00% Capital gains tax	- 175,892
	Mortgage balance payoff of principal residence	- 0
<hr/>		
	After tax cash flow from sale of principal residence	1,427,676
	Cost of replacement residence	- 600,000
<hr/>		
	Cash flow reinvested in equity account	827,676

## Hypothetical Net Worth Numerical Illustration (After Providing Required Cash Flow)

Hypothetical Net Worth Illustration Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) Year End Net Equity 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	45	40	629,784	212,313	408,800	257,500	663,703	2,172,100
2	46	41	663,527	247,613	315,594	265,225	838,977	2,330,936
3	47	42	701,358	286,142	220,337	273,182	1,025,882	2,506,901
4	48	43	743,419	328,160	122,984	281,377	1,224,617	2,700,557
5	49	44	789,868	373,945	23,490	289,818	1,435,503	2,912,624
6	50	45	840,876	423,799	23,490	296,150	1,555,183	3,139,498
7	51	46	896,630	478,047	23,490	302,672	1,681,270	3,382,109
8	52	47	957,333	537,038	23,490	309,389	1,814,183	3,641,433
9	53	48	1,023,205	601,146	23,490	316,308	1,954,346	3,918,495
10	54	49	1,094,484	670,779	23,490	323,434	2,102,198	4,214,385
11	55	50	1,171,426	746,370	23,490	330,774	2,258,195	4,530,255
12	56	51	1,254,308	828,389	23,490	338,334	2,422,810	4,867,331
13	57	52	1,343,427	917,341	23,490	346,121	2,596,539	5,226,918
14	58	53	1,439,101	1,013,768	23,490	354,142	2,779,900	5,610,401
15	59	54	1,541,673	1,118,256	23,490	362,403	2,973,439	6,019,261
16	60	55	1,651,508	1,231,434	23,490	370,912	3,177,728	6,455,072
17	61	56	1,768,998	1,353,980	23,490	379,677	3,393,371	6,919,516
18	62	57	1,894,566	1,486,623	23,490	388,704	3,621,005	7,414,388
19	63	58	2,028,655	1,630,147	23,490	398,002	3,861,300	7,941,594
20	64	59	2,171,747	1,785,395	23,490	407,579	4,114,964	8,503,175
21	65	60	1,210,869	1,785,395	10,589	407,579	4,895,222	8,309,654
22	66	61	1,256,845	1,785,395	3,808	407,579	4,820,688	8,274,315
23	67	62	1,306,288	1,813,033	3,808	407,579	4,744,749	8,275,457
24	68	63	1,359,388	1,813,033	2,065	407,579	4,668,192	8,250,257
25	69	64	1,416,354	1,813,033	0	390,148	4,591,576	8,211,111
26	70	65	1,477,411	1,877,879	0	317,873	4,515,291	8,188,454
27	71	66	1,542,801	1,942,542	0	227,757	4,439,612	8,152,712
28	72	67	1,612,788	2,006,661	0	165,484	4,364,729	8,149,662
29	73	68	1,687,652	2,069,827	0	86,798	4,290,773	8,135,050
30	74	69	1,767,702	2,131,573	0	0	4,208,259	8,107,534
31	75	70	1,853,261	2,191,378	0	0	4,014,041	8,058,680
32	76	71	1,944,687	2,248,653	0	0	3,798,085	7,991,425
33	77	72	2,042,355	2,303,278	0	0	3,558,738	7,904,371
34	78	73	2,146,681	2,354,052	0	0	3,294,838	7,795,571
35	79	74	2,258,100	2,400,831	0	0	3,004,484	7,663,415
36	80	75	2,377,090	2,442,877	0	0	2,685,977	7,505,944
37	81	76	2,504,155	2,479,383	0	0	2,337,510	7,321,048
38	82	77	2,639,845	2,509,469	0	0	1,957,166	7,106,480
39	83	78	2,784,748	2,532,178	0	0	1,542,903	6,859,829
40	84	79	2,939,496	2,546,473	0	0	1,092,557	6,578,526

## Hypothetical Net Worth Numerical Illustration (After Providing Required Cash Flow)

Hypothetical Net Worth Illustration Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

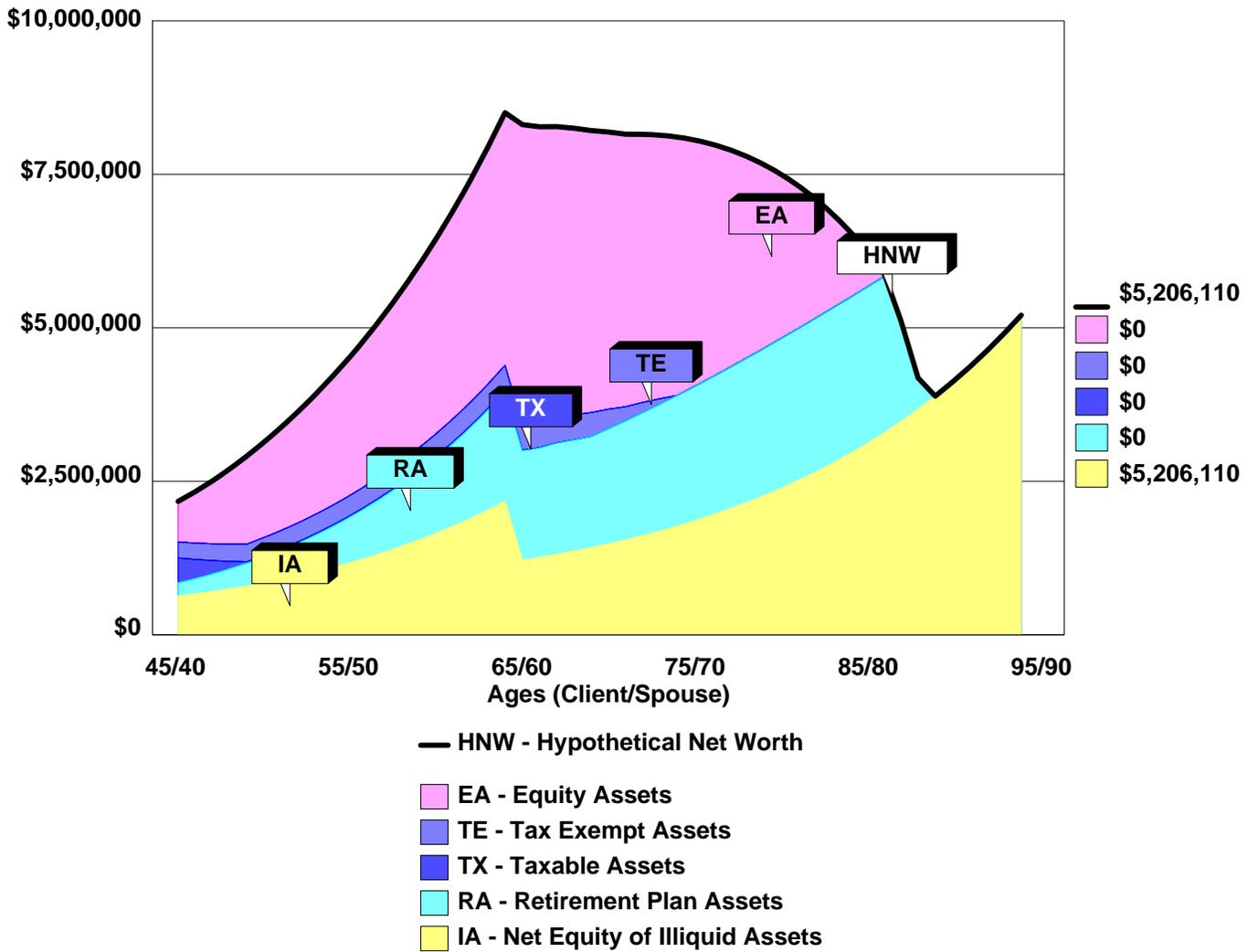
Year	Client Age	Spouse Age	(1) Year End Net Equity of Illiquid Assets	(2) Year End Value of Retirement Plan Assets	(3) Year End Value of Taxable Assets	(4) Year End Value of Tax Exempt Assets	(5) Year End Value of Equity Assets	(6) Year End Hypothetical Net Worth
41	85	80	3,104,768	2,552,495	0	0	603,110	6,260,373
42	86	81	3,281,292	2,549,327	0	0	71,961	5,902,580
43	87	82	3,469,855	1,649,693	0	0	0	5,119,548
44	88	83	3,671,298	512,103	0	0	0	4,183,401
45	89	84	3,886,527	0	0	0	0	3,886,527
46	90	85	4,116,512	0	0	0	0	4,116,512
47	91	86	4,362,299	0	0	0	0	4,362,299
48	92	87	4,625,010	0	0	0	0	4,625,010
49	93	88	4,905,848	0	0	0	0	4,905,848
50	94	89	5,206,110	0	0	0	0	5,206,110

# Hypothetical Net Worth (After Providing Required Cash Flow)

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

For: Tony Callahan  
& Jennifer Callahan

## 50 Year Graphic Analysis



# Wealth Transfer Summary (After Providing Required Cash Flow)

Wealth Transfer Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Spouse		(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**
	Age	Age						
1	45	40	4,672,100	0	4,672,100	0	4,672,100	212,313
2	46	41	4,830,936	0	4,830,936	0	4,830,936	247,613
3	47	42	5,006,901	0	5,006,901	0	5,006,901	286,142
4	48	43	5,200,557	0	5,200,557	0	5,200,557	328,160
5	49	44	5,412,624	0	5,412,624	0	5,412,624	373,945
6	50	45	5,639,498	0	5,639,498	0	5,639,498	423,799
7	51	46	5,882,109	0	5,882,109	0	5,882,109	478,047
8	52	47	6,141,433	0	6,141,433	0	6,141,433	537,038
9	53	48	6,418,495	0	6,418,495	0	6,418,495	601,146
10	54	49	6,714,385	0	6,714,385	0	6,714,385	670,779
11	55	50	7,030,255	0	7,030,255	0	7,030,255	746,370
12	56	51	7,367,331	0	7,367,331	0	7,367,331	828,389
13	57	52	7,726,918	0	7,726,918	0	7,726,918	917,341
14	58	53	8,110,401	0	8,110,401	0	8,110,401	1,013,768
15	59	54	8,519,261	0	8,519,261	0	8,519,261	1,118,256
16	60	55	8,955,072	0	8,955,072	0	8,955,072	1,231,434
17	61	56	9,419,516	0	9,419,516	0	9,419,516	1,353,980
18	62	57	9,914,388	0	9,914,388	0	9,914,388	1,486,623
19	63	58	10,441,594	0	10,441,594	0	10,441,594	1,630,147
20	64	59	11,003,175	0	11,003,175	0	11,003,175	1,785,395
21	65	60	8,309,654	0	8,309,654	0	8,309,654	1,785,395
22	66	61	8,274,315	0	8,274,315	0	8,274,315	1,785,395
23	67	62	8,275,457	0	8,275,457	0	8,275,457	1,813,033
24	68	63	8,250,257	0	8,250,257	0	8,250,257	1,813,033
25	69	64	8,211,111	0	8,211,111	0	8,211,111	1,813,033
26	70	65	8,188,454	0	8,188,454	0	8,188,454	1,877,879
27	71	66	8,152,712	0	8,152,712	0	8,152,712	1,942,542
28	72	67	8,149,662	0	8,149,662	0	8,149,662	2,006,661
29	73	68	8,135,050	0	8,135,050	0	8,135,050	2,069,827
30	74	69	8,107,534	0	8,107,534	0	8,107,534	2,131,573
31	75	70	8,058,680	0	8,058,680	0	8,058,680	2,191,378
32	76	71	7,991,425	0	7,991,425	0	7,991,425	2,248,653
33	77	72	7,904,371	0	7,904,371	0	7,904,371	2,303,278
34	78	73	7,795,571	0	7,795,571	0	7,795,571	2,354,052
35	79	74	7,663,415	0	7,663,415	0	7,663,415	2,400,831
36	80	75	7,505,944	0	7,505,944	0	7,505,944	2,442,877
37	81	76	7,321,048	0	7,321,048	0	7,321,048	2,479,383
38	82	77	7,106,480	0	7,106,480	0	7,106,480	2,509,469
39	83	78	6,859,829	0	6,859,829	0	6,859,829	2,532,178
40	84	79	6,578,526	0	6,578,526	0	6,578,526	2,546,473

\*Net of cash flow provided

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

### 40 Year Summary

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.

Total Estate Assets	\$ 6,578,526
Wealth Transferred to Heirs	\$ 6,578,526

## Wealth Transfer Summary (After Providing Required Cash Flow)

Wealth Transfer Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Spouse		(1)	(2)	(3)	(4)	(5)	(6)
	Age	Age	Total Estate Assets*	Total Transfer Taxes	Net Estate to Heirs	Year End Total Assets Outside the Estate	Year End Wealth Transferred to Heirs	Portion of Column (5) Subject to Income Tax**
41	85	80	6,260,373	0	6,260,373	0	6,260,373	2,552,495
42	86	81	5,902,580	0	5,902,580	0	5,902,580	2,549,327
43	87	82	5,119,548	0	5,119,548	0	5,119,548	1,649,693
44	88	83	4,183,401	0	4,183,401	0	4,183,401	512,103
45	89	84	3,886,527	0	3,886,527	0	3,886,527	0
46	90	85	4,116,512	0	4,116,512	0	4,116,512	0
47	91	86	4,362,299	0	4,362,299	0	4,362,299	0
48	92	87	4,625,010	0	4,625,010	0	4,625,010	0
49	93	88	4,905,848	0	4,905,848	0	4,905,848	0
50	94	89	5,206,110	0	5,206,110	0	5,206,110	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 48)

Total Estate Assets	\$ 4,625,010
Wealth Transferred to Heirs	\$ 4,625,010

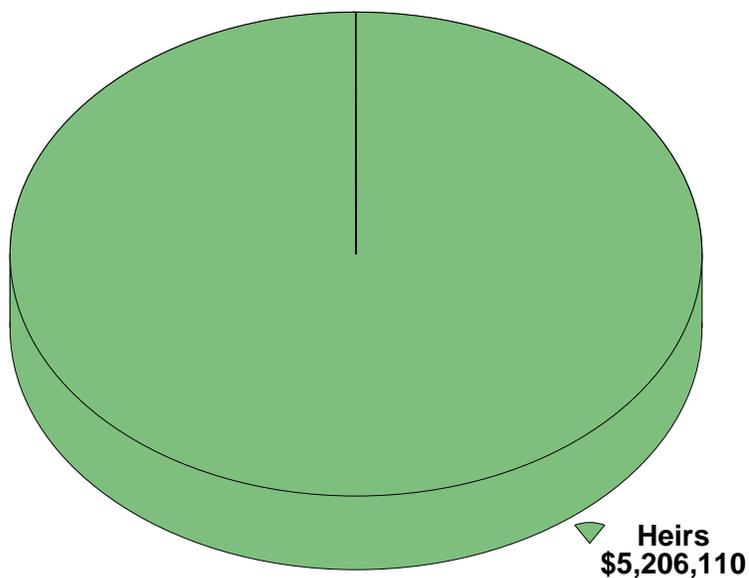
## Distribution of Assets

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

For: Tony Callahan  
& Jennifer Callahan

### Summary Analysis at Ages 94/89

#### Estate Distribution



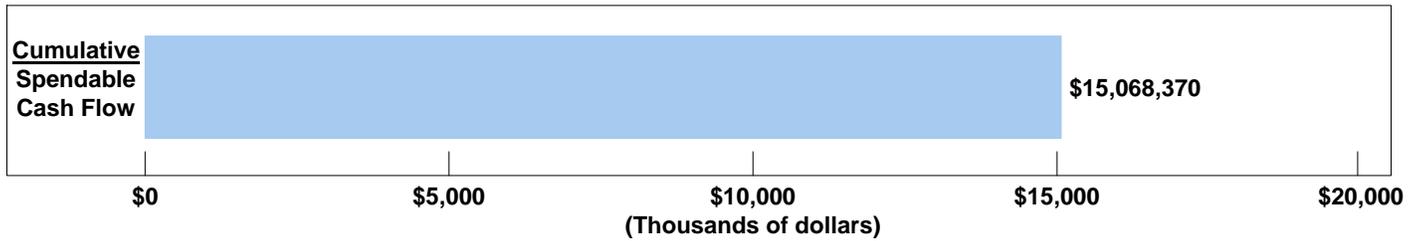
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# Summary Analysis

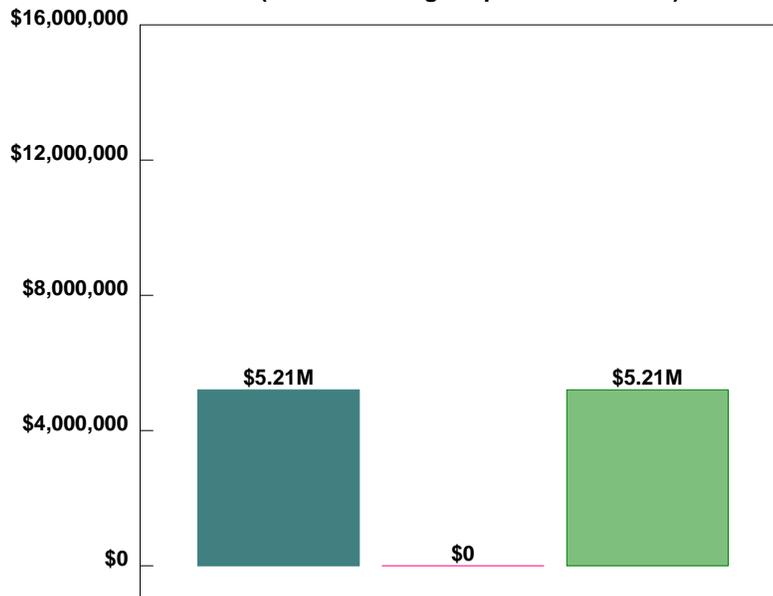
Presented By: [Licensed user's name appears here]  
Date: [Current date appears here]

For: Tony Callahan  
& Jennifer Callahan

## Cumulative Spendable Cash Flow



## Values at Ages 94/89 (After Providing Required Cash Flow)



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

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

## Estate Assets Details

Estate Assets Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1)	(2)	(3)	(4)
			Liquid Assets*	+ Net Illiquid Assets**	+ Client's Proposed Life Insurance Death Benefit	= Total Estate Assets
1	45	40	1,542,316	629,784	2,500,000	4,672,100
2	46	41	1,667,409	663,527	2,500,000	4,830,936
3	47	42	1,805,543	701,358	2,500,000	5,006,901
4	48	43	1,957,138	743,419	2,500,000	5,200,557
5	49	44	2,122,756	789,868	2,500,000	5,412,624
6	50	45	2,298,622	840,876	2,500,000	5,639,498
7	51	46	2,485,479	896,630	2,500,000	5,882,109
8	52	47	2,684,100	957,333	2,500,000	6,141,433
9	53	48	2,895,290	1,023,205	2,500,000	6,418,495
10	54	49	3,119,901	1,094,484	2,500,000	6,714,385
11	55	50	3,358,829	1,171,426	2,500,000	7,030,255
12	56	51	3,613,023	1,254,308	2,500,000	7,367,331
13	57	52	3,883,491	1,343,427	2,500,000	7,726,918
14	58	53	4,171,300	1,439,101	2,500,000	8,110,401
15	59	54	4,477,588	1,541,673	2,500,000	8,519,261
16	60	55	4,803,564	1,651,508	2,500,000	8,955,072
17	61	56	5,150,518	1,768,998	2,500,000	9,419,516
18	62	57	5,519,822	1,894,566	2,500,000	9,914,388
19	63	58	5,912,939	2,028,655	2,500,000	10,441,594
20	64	59	6,331,428	2,171,747	2,500,000	11,003,175
21	65	60	7,098,785	1,210,869	0	8,309,654
22	66	61	7,017,470	1,256,845	0	8,274,315
23	67	62	6,969,169	1,306,288	0	8,275,457
24	68	63	6,890,869	1,359,388	0	8,250,257
25	69	64	6,794,757	1,416,354	0	8,211,111
26	70	65	6,711,043	1,477,411	0	8,188,454
27	71	66	6,609,911	1,542,801	0	8,152,712
28	72	67	6,536,874	1,612,788	0	8,149,662
29	73	68	6,447,398	1,687,652	0	8,135,050
30	74	69	6,339,832	1,767,702	0	8,107,534
31	75	70	6,205,419	1,853,261	0	8,058,680
32	76	71	6,046,738	1,944,687	0	7,991,425
33	77	72	5,862,016	2,042,355	0	7,904,371
34	78	73	5,648,890	2,146,681	0	7,795,571
35	79	74	5,405,315	2,258,100	0	7,663,415
36	80	75	5,128,854	2,377,090	0	7,505,944
37	81	76	4,816,893	2,504,155	0	7,321,048
38	82	77	4,466,635	2,639,845	0	7,106,480
39	83	78	4,075,081	2,784,748	0	6,859,829
40	84	79	3,639,030	2,939,496	0	6,578,526

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

\*\*Net of any liabilities.

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

# Estate Assets Details

Estate Assets Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1) Liquid Assets*	+	(2) Net Illiquid Assets**	+	(3) Client's Proposed Life Insurance Death Benefit	=	(4) Total Estate Assets
41	85	80	3,155,605		3,104,768		0		6,260,373
42	86	81	2,621,288		3,281,292		0		5,902,580
43	87	82	1,649,693		3,469,855		0		5,119,548
44	88	83	512,103		3,671,298		0		4,183,401
45	89	84	0		3,886,527		0		3,886,527
46	90	85	0		4,116,512		0		4,116,512
47	91	86	0		4,362,299		0		4,362,299
48	92	87	0		4,625,010		0		4,625,010
49	93	88	0		4,905,848		0		4,905,848
50	94	89	0		5,206,110		0		5,206,110

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

\*\*Net of any liabilities.

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

# Transfer Tax Details

Transfer Tax Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	(1)	(2)	(3)	(4)	(5)	(6)
			Total Estate Assets	Taxable Estate	Remaining Available Unified Credit Equivalent*	Estate Tax	Income Tax on Retirement Plan Assets**	Total Transfer Taxes
1	45	40	4,672,100	4,672,100	10,680,000	0	0	0
2	46	41	4,830,936	4,830,936	11,000,000	0	0	0
3	47	42	5,006,901	5,006,901	11,340,000	0	0	0
4	48	43	5,200,557	5,200,557	11,680,000	0	0	0
5	49	44	5,412,624	5,412,624	12,020,000	0	0	0
6	50	45	5,639,498	5,639,498	12,380,000	0	0	0
7	51	46	5,882,109	5,882,109	12,760,000	0	0	0
8	52	47	6,141,433	6,141,433	13,140,000	0	0	0
9	53	48	6,418,495	6,418,495	13,540,000	0	0	0
10	54	49	6,714,385	6,714,385	13,940,000	0	0	0
11	55	50	7,030,255	7,030,255	14,360,000	0	0	0
12	56	51	7,367,331	7,367,331	14,780,000	0	0	0
13	57	52	7,726,918	7,726,918	15,240,000	0	0	0
14	58	53	8,110,401	8,110,401	15,680,000	0	0	0
15	59	54	8,519,261	8,519,261	16,160,000	0	0	0
16	60	55	8,955,072	8,955,072	16,640,000	0	0	0
17	61	56	9,419,516	9,419,516	17,140,000	0	0	0
18	62	57	9,914,388	9,914,388	17,660,000	0	0	0
19	63	58	10,441,594	10,441,594	18,180,000	0	0	0
20	64	59	11,003,175	11,003,175	18,740,000	0	0	0
21	65	60	8,309,654	8,309,654	19,300,000	0	0	0
22	66	61	8,274,315	8,274,315	19,880,000	0	0	0
23	67	62	8,275,457	8,275,457	20,480,000	0	0	0
24	68	63	8,250,257	8,250,257	21,080,000	0	0	0
25	69	64	8,211,111	8,211,111	21,720,000	0	0	0
26	70	65	8,188,454	8,188,454	22,380,000	0	0	0
27	71	66	8,152,712	8,152,712	23,040,000	0	0	0
28	72	67	8,149,662	8,149,662	23,740,000	0	0	0
29	73	68	8,135,050	8,135,050	24,440,000	0	0	0
30	74	69	8,107,534	8,107,534	25,180,000	0	0	0
31	75	70	8,058,680	8,058,680	25,940,000	0	0	0
32	76	71	7,991,425	7,991,425	26,720,000	0	0	0
33	77	72	7,904,371	7,904,371	27,520,000	0	0	0
34	78	73	7,795,571	7,795,571	28,340,000	0	0	0
35	79	74	7,663,415	7,663,415	29,180,000	0	0	0
36	80	75	7,505,944	7,505,944	30,060,000	0	0	0
37	81	76	7,321,048	7,321,048	30,960,000	0	0	0
38	82	77	7,106,480	7,106,480	31,900,000	0	0	0
39	83	78	6,859,829	6,859,829	32,860,000	0	0	0
40	84	79	6,578,526	6,578,526	33,840,000	0	0	0

\*Unified Credit Equivalent is indexed for inflation at 3.00%.

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

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\*\*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

Transfer Tax Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			(1)	(2)	(3)	(4)	(5)	(6)
	Client	Spouse	Total	Taxable	Remaining	Estate	Income Tax	Total
Year	Age	Age	Estate	Estate	Available	Tax	on Retirement	Transfer
			Assets		Unified		Plan	Taxes
					Credit		Assets**	
					Equivalent*		=	
41	85	80	6,260,373	6,260,373	34,860,000	0	0	0
42	86	81	5,902,580	5,902,580	35,900,000	0	0	0
43	87	82	5,119,548	5,119,548	36,980,000	0	0	0
44	88	83	4,183,401	4,183,401	38,080,000	0	0	0
45	89	84	3,886,527	3,886,527	39,220,000	0	0	0
46	90	85	4,116,512	4,116,512	40,400,000	0	0	0
47	91	86	4,362,299	4,362,299	41,620,000	0	0	0
48	92	87	4,625,010	4,625,010	42,860,000	0	0	0
49	93	88	4,905,848	4,905,848	44,140,000	0	0	0
50	94	89	5,206,110	5,206,110	45,480,000	0	0	0

\*Unified Credit Equivalent is indexed for inflation at 3.00%.

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

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\*\*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.

# Summary of Transfer Taxation of Defined Contribution Plan Assets

Transfer Taxation Summary Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

Year	Client Age	Spouse Age	Plan Assets	Plan Assets	Plan Assets	(5) Heirs After Tax Plan Assets (1) - (4)	(6) Percent Loss Due to Tax
			Initial Value 180,000 (1)	Cost Basis 0 (2)	Yield 7.50% (3)		
			Plan Assets in Estate	Estate Tax on Plan Assets	Income Tax on Plan Assets*		
				+	=		
1	45	40	212,313	0	0	212,313	0%
2	46	41	247,613	0	0	247,613	0%
3	47	42	286,142	0	0	286,142	0%
4	48	43	328,160	0	0	328,160	0%
5	49	44	373,945	0	0	373,945	0%
6	50	45	423,799	0	0	423,799	0%
7	51	46	478,047	0	0	478,047	0%
8	52	47	537,038	0	0	537,038	0%
9	53	48	601,146	0	0	601,146	0%
10	54	49	670,779	0	0	670,779	0%
11	55	50	746,370	0	0	746,370	0%
12	56	51	828,389	0	0	828,389	0%
13	57	52	917,341	0	0	917,341	0%
14	58	53	1,013,768	0	0	1,013,768	0%
15	59	54	1,118,256	0	0	1,118,256	0%
16	60	55	1,231,434	0	0	1,231,434	0%
17	61	56	1,353,980	0	0	1,353,980	0%
18	62	57	1,486,623	0	0	1,486,623	0%
19	63	58	1,630,147	0	0	1,630,147	0%
20	64	59	1,785,395	0	0	1,785,395	0%
21	65	60	1,785,395	0	0	1,785,395	0%
22	66	61	1,785,395	0	0	1,785,395	0%
23	67	62	1,813,033	0	0	1,813,033	0%
24	68	63	1,813,033	0	0	1,813,033	0%
25	69	64	1,813,033	0	0	1,813,033	0%
26	70	65	1,877,879	0	0	1,877,879	0%
27	71	66	1,942,542	0	0	1,942,542	0%
28	72	67	2,006,661	0	0	2,006,661	0%
29	73	68	2,069,827	0	0	2,069,827	0%
30	74	69	2,131,573	0	0	2,131,573	0%
31	75	70	2,191,378	0	0	2,191,378	0%
32	76	71	2,248,653	0	0	2,248,653	0%
33	77	72	2,303,278	0	0	2,303,278	0%
34	78	73	2,354,052	0	0	2,354,052	0%
35	79	74	2,400,831	0	0	2,400,831	0%
36	80	75	2,442,877	0	0	2,442,877	0%
37	81	76	2,479,383	0	0	2,479,383	0%
38	82	77	2,509,469	0	0	2,509,469	0%
39	83	78	2,532,178	0	0	2,532,178	0%
40	84	79	2,546,473	0	0	2,546,473	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.

# Summary of Transfer Taxation of Defined Contribution Plan Assets

Transfer Taxation Summary Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Plan Assets Initial Value 180,000	Plan Assets Cost Basis 0	Plan Assets Yield 7.50%					
			(1)	(2)	(3)	(4)	(5) Heirs After Tax Plan Assets (1) - (4)	(6)		
Year	Client Age	Spouse Age	Plan Assets in Estate	Estate Tax on Plan Assets	+	Income Tax on Plan Assets*	=	Total Taxes Attributed to Plan Assets	Percent Loss Due to Tax	
41	85	80	2,552,495	0		0		0	2,552,495	0%
42	86	81	2,549,327	0		0		0	2,549,327	0%
43	87	82	1,649,693	0		0		0	1,649,693	0%
44	88	83	512,103	0		0		0	512,103	0%
45	89	84	0	0		0		0	0	0%
46	90	85	0	0		0		0	0	0%
47	91	86	0	0		0		0	0	0%
48	92	87	0	0		0		0	0	0%
49	93	88	0	0		0		0	0	0%
50	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.

## Details of Transfer Taxation of Defined Contribution Plan Assets

Transfer Taxation Page: 1  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Plan Assets Initial Value 180,000	Plan Assets Cost Basis 0	Plan Assets Yield 7.50%					
Year	Client Age	Spouse Age	(1) Plan Assets in Estate	(2) Federal Estate Tax on Plan Assets	(3) Unrealized Gain in Plan Assets	(4) Federal Estate Tax Attributable to Gain*	(5) Portion of Gain Subject to Income Tax (3) - (4)	(6) Income Tax on Gain*	(7) Total Taxes Attributed to Plan Assets (2)+(6)	(8) Heirs' After Tax Plan Assets (1) - (7)
1	45	40	212,313	0	212,313	0	212,313	0	0	212,313
2	46	41	247,613	0	247,613	0	247,613	0	0	247,613
3	47	42	286,142	0	286,142	0	286,142	0	0	286,142
4	48	43	328,160	0	328,160	0	328,160	0	0	328,160
5	49	44	373,945	0	373,945	0	373,945	0	0	373,945
6	50	45	423,799	0	423,799	0	423,799	0	0	423,799
7	51	46	478,047	0	478,047	0	478,047	0	0	478,047
8	52	47	537,038	0	537,038	0	537,038	0	0	537,038
9	53	48	601,146	0	601,146	0	601,146	0	0	601,146
10	54	49	670,779	0	670,779	0	670,779	0	0	670,779
11	55	50	746,370	0	746,370	0	746,370	0	0	746,370
12	56	51	828,389	0	828,389	0	828,389	0	0	828,389
13	57	52	917,341	0	917,341	0	917,341	0	0	917,341
14	58	53	1,013,768	0	1,013,768	0	1,013,768	0	0	1,013,768
15	59	54	1,118,256	0	1,118,256	0	1,118,256	0	0	1,118,256
16	60	55	1,231,434	0	1,231,434	0	1,231,434	0	0	1,231,434
17	61	56	1,353,980	0	1,353,980	0	1,353,980	0	0	1,353,980
18	62	57	1,486,623	0	1,486,623	0	1,486,623	0	0	1,486,623
19	63	58	1,630,147	0	1,630,147	0	1,630,147	0	0	1,630,147
20	64	59	1,785,395	0	1,785,395	0	1,785,395	0	0	1,785,395
21	65	60	1,785,395	0	1,785,395	0	1,785,395	0	0	1,785,395
22	66	61	1,785,395	0	1,785,395	0	1,785,395	0	0	1,785,395
23	67	62	1,813,033	0	1,813,033	0	1,813,033	0	0	1,813,033
24	68	63	1,813,033	0	1,813,033	0	1,813,033	0	0	1,813,033
25	69	64	1,813,033	0	1,813,033	0	1,813,033	0	0	1,813,033
26	70	65	1,877,879	0	1,877,879	0	1,877,879	0	0	1,877,879
27	71	66	1,942,542	0	1,942,542	0	1,942,542	0	0	1,942,542
28	72	67	2,006,661	0	2,006,661	0	2,006,661	0	0	2,006,661
29	73	68	2,069,827	0	2,069,827	0	2,069,827	0	0	2,069,827
30	74	69	2,131,573	0	2,131,573	0	2,131,573	0	0	2,131,573
31	75	70	2,191,378	0	2,191,378	0	2,191,378	0	0	2,191,378
32	76	71	2,248,653	0	2,248,653	0	2,248,653	0	0	2,248,653
33	77	72	2,303,278	0	2,303,278	0	2,303,278	0	0	2,303,278
34	78	73	2,354,052	0	2,354,052	0	2,354,052	0	0	2,354,052
35	79	74	2,400,831	0	2,400,831	0	2,400,831	0	0	2,400,831
36	80	75	2,442,877	0	2,442,877	0	2,442,877	0	0	2,442,877
37	81	76	2,479,383	0	2,479,383	0	2,479,383	0	0	2,479,383
38	82	77	2,509,469	0	2,509,469	0	2,509,469	0	0	2,509,469
39	83	78	2,532,178	0	2,532,178	0	2,532,178	0	0	2,532,178
40	84	79	2,546,473	0	2,546,473	0	2,546,473	0	0	2,546,473

\*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.

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## Details of Transfer Taxation of Defined Contribution Plan Assets

Transfer Taxation Page: 2  
Date: [Current date appears here]

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

For: Tony Callahan  
& Jennifer Callahan

			Plan Assets Initial Value 180,000	Plan Assets Cost Basis 0	Plan Assets Yield 7.50%					
Year	Client Age	Spouse Age	(1) Plan Assets in Estate	(2) Federal Estate Tax on Plan Assets	(3) Unrealized Gain in Plan Assets	(4) Federal Estate Tax Attributable to Gain*	(5) Portion of Gain Subject to Income Tax (3) - (4)	(6) Income Tax on Gain*	(7) Total Taxes Attributed to Plan Assets (2)+(6)	(8) Heirs' After Tax Plan Assets (1) - (7)
41	85	80	2,552,495	0	2,552,495	0	2,552,495	0	0	2,552,495
42	86	81	2,549,327	0	2,549,327	0	2,549,327	0	0	2,549,327
43	87	82	1,649,693	0	1,649,693	0	1,649,693	0	0	1,649,693
44	88	83	512,103	0	512,103	0	512,103	0	0	512,103
45	89	84	0	0	0	0	0	0	0	0
46	90	85	0	0	0	0	0	0	0	0
47	91	86	0	0	0	0	0	0	0	0
48	92	87	0	0	0	0	0	0	0	0
49	93	88	0	0	0	0	0	0	0	0
50	94	89	0	0	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.

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