

Leveraged 401(k) Look-Alike Funded With Indexed Universal Life

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

Insured: Arthur Johnson

Employer: Lung Cancer Fund

Employer's Analysis of Optional Severance Benefit

Male
Age
45
Employer's
Tax Bracket
0.00%

Year	Age	(1) Cumulative Compensation Adjustment by Executive	(2) One-Time Severance Benefit Due to Executive or Executive's Beneficiaries*	(3) Employer's One-Time Charge to Earnings Due to Severance	(4) Employer's Cumulative Charge to Earnings** No Severance	(5) Employer's Cumulative Charge to Earnings** Incl. One-Time Severance (3) + (4)
1	45	100,000	100,000	100,000	-102,740	-2,740
2	46	200,000	200,000	200,000	-208,437	-8,437
3	47	300,000	300,000	300,000	-317,289	-17,289
4	48	400,000	400,000	400,000	-429,557	-29,557
5	49	500,000	500,000	500,000	-545,497	-45,497
6	50	600,000	600,000	600,000	-665,314	-65,314
7	51	700,000	700,000	700,000	-789,345	-89,345
8	52	700,000	700,000	700,000	-814,604	-114,604
9	53	700,000	700,000	700,000	-841,242	-141,242
10	54	700,000	700,000	700,000	-869,339	-169,339
11	55	700,000	700,000	700,000	-898,897	-198,897
12	56	700,000	700,000	700,000	-930,089	-230,089
13	57	700,000	700,000	700,000	-963,014	-263,014
14	58	700,000	700,000	700,000	-997,683	-297,683
15	59	700,000	700,000	700,000	-1,034,298	-334,298
16	60	700,000	700,000	700,000	-1,072,877	-372,877
17	61	700,000	700,000	700,000	-1,113,646	-413,646
18	62	700,000	700,000	700,000	-1,156,744	-456,744
19	63	700,000	700,000	700,000	-1,202,204	-502,204
20	64	700,000	700,000	700,000	-1,250,292	-550,292

*Severance is conditional on a formal agreement between the parties. It is illustrated in yrs 1 thru 20 in the event of involuntary termination of employment - including death. Severance is assumed to be paid when the loan is repaid.

This is an illustration and not a contract. Severance is typically conditional upon a formal agreement between the parties.

**See Employer's Net Payment Analysis for details.
(A negative value indicates a credit to earnings.)

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Insured: Arthur Johnson

Employer: Lung Cancer Fund

Executive's Analysis of Optional Severance Benefit

Male
Age
45
Executive's
Tax Bracket
45.00%

Year	Age	(1) Cumulative Compensation Adjustment by Executive	(2) One-Time Severance Benefit Due to Executive or Executive's Beneficiaries*	(3) After Tax Severance Benefit
1	45	100,000	100,000	55,000
2	46	200,000	200,000	110,000
3	47	300,000	300,000	165,000
4	48	400,000	400,000	220,000
5	49	500,000	500,000	275,000
6	50	600,000	600,000	330,000
7	51	700,000	700,000	385,000
8	52	700,000	700,000	385,000
9	53	700,000	700,000	385,000
10	54	700,000	700,000	385,000
11	55	700,000	700,000	385,000
12	56	700,000	700,000	385,000
13	57	700,000	700,000	385,000
14	58	700,000	700,000	385,000
15	59	700,000	700,000	385,000
16	60	700,000	700,000	385,000
17	61	700,000	700,000	385,000
18	62	700,000	700,000	385,000
19	63	700,000	700,000	385,000
20	64	700,000	700,000	385,000

*Severance is conditional on a formal agreement between the parties. It is illustrated in yrs 1 thru 20 in the event of involuntary termination of employment - including death. Severance is assumed to be paid when the loan is repaid.

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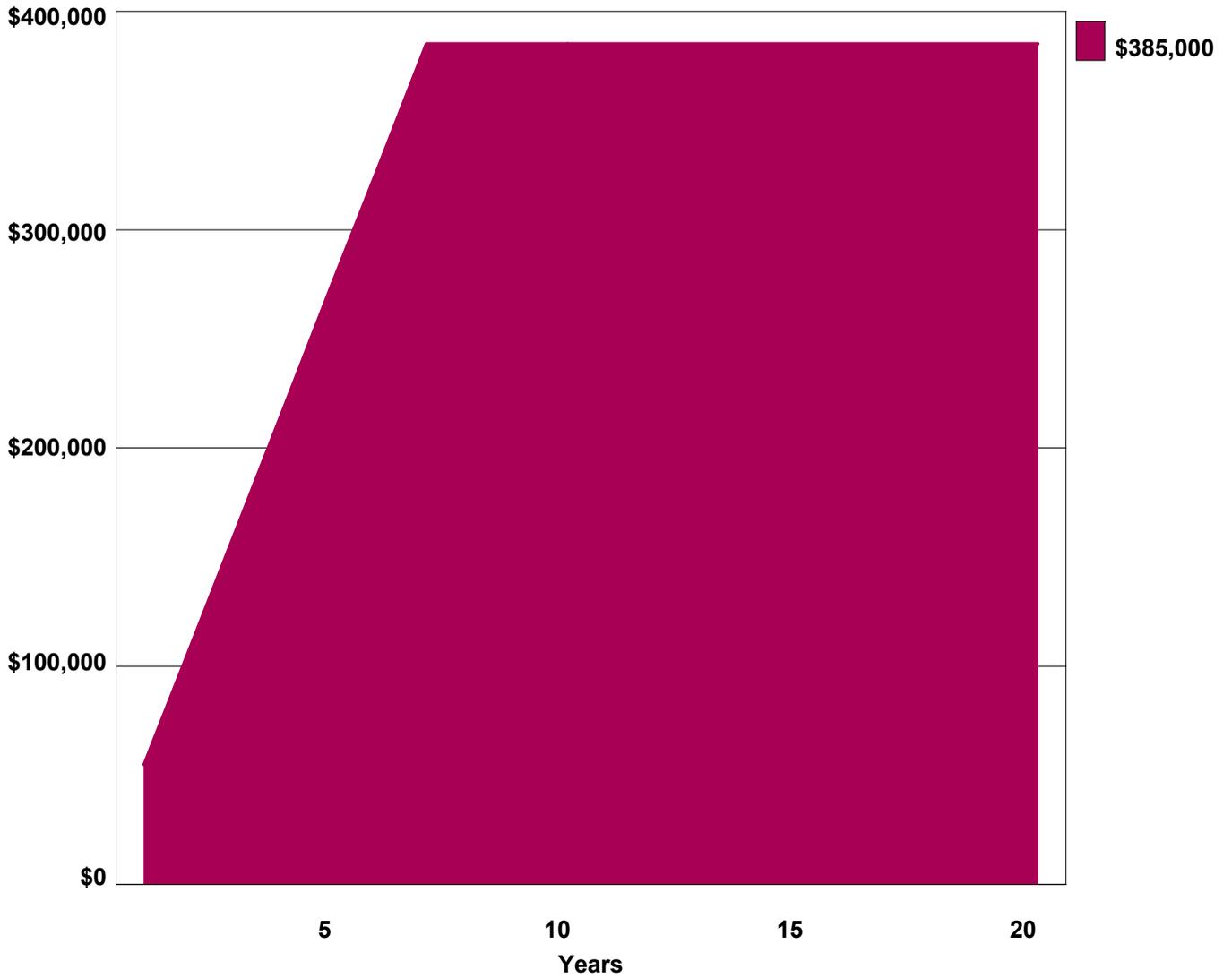
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Presented By: [Licensed user's name appears here]

Insured: Arthur Johnson

Arthur Johnson Severance Analysis

Employer: Lung Cancer Fund



At Year 20
One-Time After Tax Severance Benefit ■ **\$385,000**