



John and Mary Sample Client

SAMPLE PRESENTATION
March 28, 2013

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Disclaimer

The following report is a diagnostic tool intended to review your current financial situation and suggest potential planning ideas and concepts that may be of benefit. The purpose of the report is to illustrate how accepted financial and estate planning principles may improve your current situation.

This report is based upon information and assumptions provided by you (the client). This report provides broad and general guidelines on the advantages of certain financial planning concepts and does not constitute a recommendation of any particular technique. The consolidated report is provided for informational purposes as a courtesy to you. We recommend that you review your plan annually, unless changes in your personal or financial circumstances require more frequent review. All reports should be reviewed in conjunction with your fact summary and this Disclaimer page.

The term "plan" or "planning," when used within this report, does not imply that a recommendation has been made to implement one or more financial plans or make a particular investment. Nor does the plan or report provide legal, accounting, financial, tax or other advice. Rather, the report and the illustrations therein provide a summary of certain potential financial strategies. The reports provide projections based on various assumptions and are therefore hypothetical in nature and not guarantees of investment returns. You should consult your tax and/or legal advisors before implementing any transactions and/or strategies concerning your finances.

Additionally, this report may not reflect all holdings or transactions, their costs, or proceeds received by you. It may contain information on assets that are not held at the broker/dealer with whom your financial representative is registered. As such, those assets will not be included on the broker/dealer's books and records. Prices that may be indicated in this report are obtained from sources we consider reliable but are not guaranteed. Past performance is no guarantee of future performance and it is important to realize that actual results may differ from the projections contained in this report. The presentation of investment returns set forth in this report does not reflect the deduction of any commissions. Projected valuations and/or rates of return may not take into account surrender charges on products you might own. They will reflect any fees or product charges when entered by the advisor/ representative. Deduction of such charges will result in a lower rate of return.

It is important to compare the information on this report with the statements you receive from the custodian(s) for your account(s). Please note that there may be minor variations due to calculation methodologies. If you have any questions, please contact your financial representative. Also, your account(s) may not be covered by FDIC or SIPC. FDIC and SIPC coverages apply only to certain assets and may be subject to limitations. Questions about coverage that may apply should be directed to the asset provider or sponsor.

The information contained in this report is not written or intended as financial, tax or legal advice. The information provided herein may not be relied on for purposes of avoiding any federal tax penalties. You are encouraged to seek financial, tax and legal advice from your professional advisors.

Tools such as the Monte Carlo simulation will yield different results depending on the variables inputted, and the assumptions underlying the calculation. For those reports that perform a Monte Carlo analysis, the term 'Monte Carlo' will be included in the report title. The assumptions with respect to the simulation include the assumed rates of return and standard deviations of the portfolio model associated with each asset. The assumed rates of return are based on the historical rates of returns and standard deviations, for certain periods of time, for the benchmark indexes comprising the asset classes in the model portfolio. Since the market data used to generate these rates of return change over time your results will vary with each use over time.

Monte Carlo Analysis is a mathematical process used to implement complex statistical methods that chart the probability of certain financial outcomes at certain times in the future. This charting is accomplished by generating hundreds of possible economic scenarios that could affect the performance of your investments.

The Monte Carlo simulation uses at most 1000 scenarios to determine the probability of outcomes resulting from the asset allocation choices and underlying assumptions regarding rates of return and volatility of certain asset classes. Some of these scenarios will assume very favorable financial market returns, consistent with some of the best periods in investing history for investors. Some scenarios will conform to the worst periods in investing history. Most scenarios will fall somewhere in between.

The outcomes presented using the Monte Carlo simulation represent only a few of the many possible outcomes. Since past performance and market conditions may not be repeated in the future, your investment goals may not be fulfilled by following advice that is based on the projections.

I/We have received and read this Disclaimer page and understand its contents and, therefore, the limitations of the report. Furthermore, I understand that none of the calculations and presentations of investment returns are guaranteed.

Client(s): _____
John Sample Client _____ Date _____

Mary Sample Client _____ Date _____

Advisor: _____
Robert Wander _____ Date _____

Current Financial Condition

Sample

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Objectives

Prepared for John and Mary Sample Client

The following table lists all objectives that you identified as being high, medium or low priority.

CUSTOM

No custom objectives have been defined.

RETIREMENT / INVESTMENT

These objectives have been rated as follows:

Low - High

Your retirement goals	--
Directing a portion of your personal savings or investment portfolio to a tax advantaged vehicle	--
Having all of your portfolios consolidated and analyzed to make sure your overall plan is on track	--
Matching your risk tolerance to that of your investment portfolio	--
Reviewing your investment performance against that of an index	--
Reviewing your investment performance against your plan	--
Reviewing alternative retirement methods	--
Minimizing the taxes on your investment accounts	--
Reviewing techniques to save income tax and estate taxes on deferred money	--
Asset protection in the result of serious illness	--
Protecting assets in the event that you require Long Term Care in the future	--
Receiving adequate income in the event of disability during your working years	--
Planning for income for your spouse in the event of your premature death	--
Generating a guaranteed retirement income stream	--
Planning income for your children in the event of your premature death	--

ESTATE

These objectives have been rated as follows:

Low - High

Reviewing your current will structure to eliminate unnecessary taxes	--
Distributing assets equally to your children	--
Protecting your assets transferred to your children from creditors, divorce, and bankruptcy	--
Charitable planning to your estate's planning	--
Contributing annually to charity	--

BUSINESS

These objectives have been rated as follows:

Low - High

Maintaining control of your business throughout your lifetime	--
Eliminating the need to liquidate your business to pay estate taxes	--
Passing your business in a manner where it is sold to key employees	--
Creating a business-planning concept that can help you sell your business to key employees in an efficient manner	--
Providing incentives to your key employees with non-stock compensation alternatives	--
Having your key employees own stock in your company	--
Protecting your business from the death of a key employee	--
Protecting your key employees and their families from serious illness and disability	--
Protecting your company from serious illness and disability of your employees	--
Key employees to the continued success of your company	--
Passing your business in a manner that maintains family ownership and control	--
Having your spouse take an active/ownership role in the business plan after you pass	--
Creating a business planning concept that shows you how to gift/sell/bequest your business to your children/heirs	--

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Passing your business in a manner where it is sold to a third party
Reviewing your business' property and casualty coverages every two years
Reviewing alternative sources for your existing line of credit
Reviewing the efficiency of your existing long term debt structure

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Sample

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Family Information Summary

Prepared for John and Mary Sample Client

The Family Information Summary report shows your family's basic information.

PERSONAL INFORMATION

John's Information

Date of Birth: 4/22/1957

Mary's Information

Date of Birth: 12/11/1959

EMPLOYMENT

John's Employment Information

Mary's Employment Information

CHILDREN

Jessica Affluent - 11/1/1999

Jimmy Affluent - 1/17/1997

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Balance Sheet

Base Facts as of March 28, 2013

Prepared for John and Mary Sample Client

The Balance Sheet shows the value of your assets and liabilities, and your net worth.

Assets	John	Mary	Joint - ROS	Total
Cash Account	--	--	\$50,000	\$50,000
E*Trade Account	--	--	\$67,103	\$67,103
Fidelity Taxable Brokerage Managed Account	--	--	\$563,962	\$563,962
Stock Account	\$3,816,935	--	--	\$3,816,935
Barclays 401K	\$625,779	--	--	\$625,779
Jen's IRA	\$710,798	--	--	\$710,798
Variable Annuity	--	\$784,748	--	\$784,748
Consulting Business (Jen)	--	\$287,010	--	\$287,010
Home	--	\$350,000	--	\$350,000
Vacation Home - Maine	--	--	\$750,000	\$750,000
Whole Life on Luke	--	\$350,000	--	\$350,000
Whole Life on Luke	\$45,000	--	--	\$45,000
Total Assets:	\$5,198,512	\$1,771,758	\$1,431,065	\$8,401,335
Liabilities	John	Mary	Joint - ROS	Total
Mortgage	--	--	(\$200,000)	(\$200,000)
Total Liabilities:	\$0	\$0	(\$200,000)	(\$200,000)
Total Net Worth:	\$5,198,512	\$1,771,758	\$1,231,065	\$8,201,335

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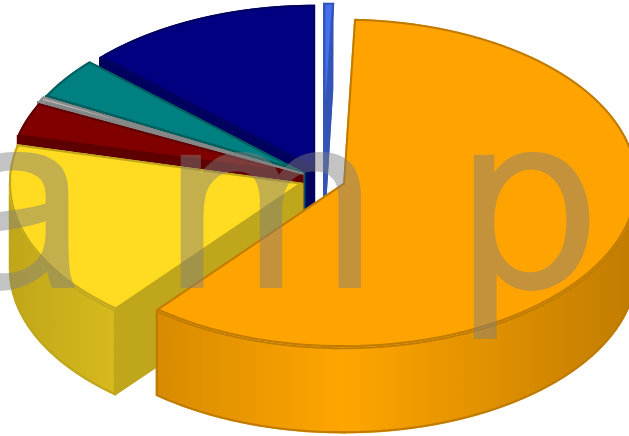
Balance Sheet

Base Facts as of March 28, 2013

Prepared for John and Mary Sample Client

The Balance Sheet shows the value of your assets and liabilities, and your net worth.

Breakdown by Asset Type - Current Year (2013)



- Cash Equivalents (0.60%)
- Taxable Investments (60.39%)
- Qualified Retirement (17.80%)
- Annuities (3.42%)
- Life Insurance (0.54%)
- Business Interests (4.17%)
- Real Estate (13.09%)

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Out of Estate Balance Sheet

Base Facts as of March 28, 2013

Prepared for John and Mary Sample Client

The Out of Estate Balance Sheet shows the value of the assets and liabilities outside of your estate.

JESSICA AFFLUENT	
Name	Value
Jessica's 529 Plan	\$71,230
	<hr/>
	\$71,230

JIMMY AFFLUENT	
Name	Value
Jimmy's 529 Plan	\$56,356
	<hr/>
	\$56,356

Sample

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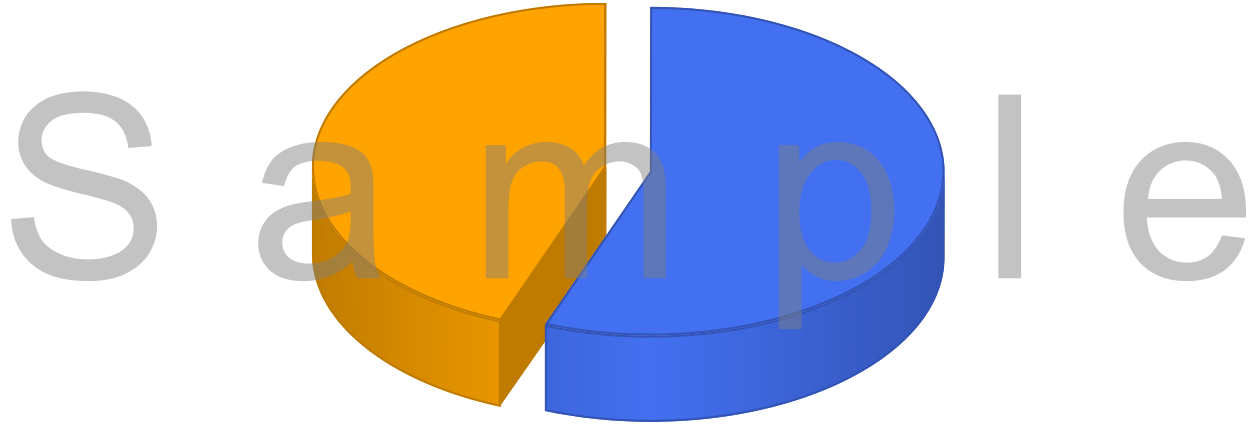
Out of Estate Balance Sheet

Base Facts as of March 28, 2013

Prepared for John and Mary Sample Client

The Out of Estate Balance Sheet shows the value of the assets and liabilities outside of your estate.

Breakdown by Owner - Current Year (2013)



■ Jessica Affluent (55.83%) ■ Jimmy Affluent (44.17%)

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Cash Flow

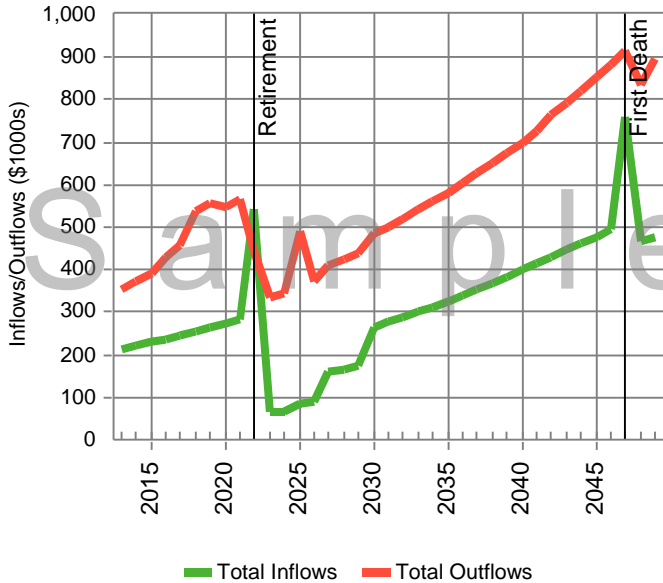
Base Facts (All Years)

Prepared for John and Mary Sample Client

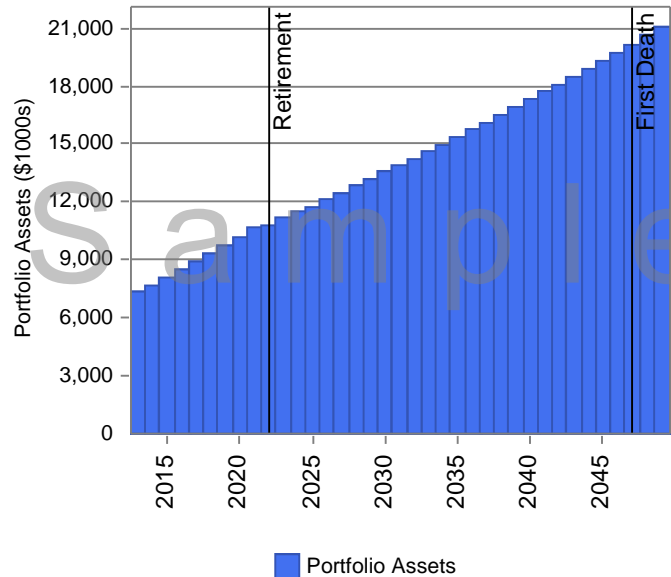
The Cash Flow report illustrates your income, savings, expenses, and resulting net cash flow on an annual basis.

Based upon the levels of income and spending in the *Base Facts*, your portfolio assets will last through at least **2049** (age **92/90**).

Inflows and Outflows



Portfolio Assets



RELEVANT FACTS

John's Retirement: 2022 (65)
 Mary's Retirement: 2024 (65)
 First Death (John): 2047 (90/88)

LIVING EXPENSES

Current: \$210,000
 Semi-Retirement: \$218,000
 Retirement: \$180,000
 Advanced Years: \$185,000
 Indexed at: 3.72%
 Inflation Rate: 3.72%

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Cash Flow

Base Facts (All Years)

Prepared for John and Mary Sample Client

The Cash Flow report illustrates your income, savings, expenses, and resulting net cash flow on an annual basis.

Year	Age	Income Flows	Investment Income	Planned Distributions	Other Inflows	Total Inflows	Total Expenses	Planned Savings	Total Outflows	Net Cash Flow	Total Portfolio Assets
2013	56/54	\$125,000	\$0	\$0	\$88,000	\$213,000	\$340,405	\$12,500	\$352,905	(\$139,905)	\$7,323,982
2014	57/55	129,650	0	0	91,274	220,924	361,519	12,965	374,484	(153,560)	7,713,675
2015	58/56	134,473	0	0	94,669	229,142	378,939	13,447	392,386	(163,244)	8,121,734
2016	59/57	139,475	0	0	98,191	237,666	416,905	13,948	430,853	(193,187)	8,529,132
2017	60/58	144,663	0	0	101,844	246,507	444,815	14,466	459,281	(212,774)	8,946,050
2018	61/59	150,044	0	0	105,633	255,677	522,586	15,004	537,590	(281,913)	9,323,513
2019	62/60	155,626	0	0	109,563	265,189	542,325	15,563	557,888	(292,699)	9,720,702
2020	63/61	161,415	0	0	113,639	275,054	528,765	16,142	544,907	(269,853)	10,173,040
2021	64/62	167,420	0	0	117,866	285,286	548,951	16,742	565,693	(280,407)	10,651,131
2022	65/63	53,931	0	0	486,218	540,149	443,214	0	443,214	96,935	10,841,095
2023	66/64	65,048	0	0	0	65,048	333,276	0	333,276	(268,228)	11,171,851
2024	67/65	67,981	0	0	0	67,981	346,307	0	346,307	(278,326)	11,511,481
2025	68/66	86,003	0	0	0	86,003	492,576	0	492,576	(406,573)	11,742,294
2026	69/67	88,276	0	0	0	88,276	371,550	0	371,550	(283,274)	12,109,986
2027	70/68	90,634	0	70,162	0	160,796	409,829	0	409,829	(249,033)	12,462,913
2028	71/69	93,080	0	73,858	0	166,938	424,403	0	424,403	(257,465)	12,824,175
2029	72/70	95,616	0	77,744	0	173,360	439,447	0	439,447	(266,087)	13,193,941
2030	73/71	98,247	0	166,327	0	264,574	483,595	0	483,595	(219,021)	13,543,833
2031	74/72	100,976	0	175,065	0	276,041	502,054	0	502,054	(226,013)	13,898,715
2032	75/73	103,807	0	184,250	0	288,057	521,190	0	521,190	(233,133)	14,258,440
2033	76/74	106,742	0	193,900	0	300,642	540,686	0	540,686	(240,044)	14,623,200
2034	77/75	109,786	0	203,565	0	313,351	560,836	0	560,836	(247,485)	14,992,928
2035	78/76	112,944	0	214,190	0	327,134	581,932	0	581,932	(254,798)	15,367,287
2036	79/77	116,219	0	224,237	0	340,456	603,573	0	603,573	(263,117)	15,746,347
2037	80/78	119,616	0	235,275	0	354,891	626,222	0	626,222	(271,331)	16,129,750
2038	81/79	123,140	0	246,152	0	369,292	649,616	0	649,616	(280,324)	16,517,414
2039	82/80	126,794	0	257,441	0	384,235	673,915	0	673,915	(289,680)	16,909,126
2040	83/81	130,584	0	269,141	0	399,725	699,168	0	699,168	(299,443)	17,304,652
2041	84/82	134,515	0	281,252	0	415,767	725,444	0	725,444	(309,677)	17,703,718
2042	85/83	138,592	0	292,799	0	431,391	765,316	0	765,316	(333,925)	18,093,508
2043	86/84	142,822	0	304,624	0	447,446	793,716	0	793,716	(346,270)	18,485,663
2044	87/85	147,209	0	315,597	0	462,806	822,763	0	822,763	(359,957)	18,880,323
2045	88/86	151,759	0	326,657	0	478,416	852,883	0	852,883	(374,467)	19,277,305
2046	89/87	156,478	0	337,750	0	494,228	884,067	0	884,067	(389,839)	19,676,491
2047	90/88	161,373	0	347,338	250,000	758,711	915,898	0	915,898	(157,187)	20,166,661

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Year	Age	Income Flows	Investment Income	Planned Distributions	Other Inflows	Total Inflows	Total Expenses	Planned Savings	Total Outflows	Net Cash Flow	Total Portfolio Assets
2048	91/89	124,958	0	339,680	0	464,638	834,613	0	834,613	(369,975)	20,653,287
2049	92/90	128,680	0	347,284	0	475,964	895,210	0	895,210	(419,246)	21,117,157

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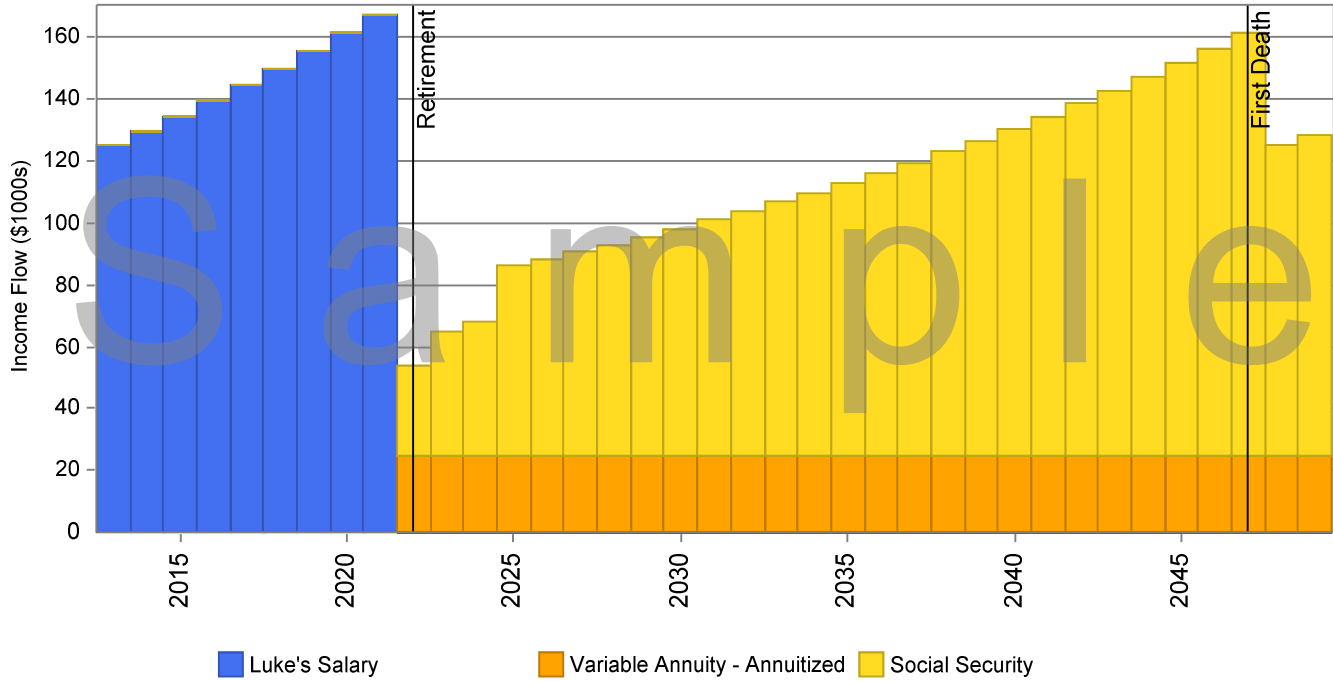
Cash Flow - Income Flows

Base Facts (All Years)

Prepared for John and Mary Sample Client

The Income Flows report illustrates your projected Cash in-flows.

Income Flow Breakdown



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Cash Flow - Income Flows

Base Facts (All Years)

Prepared for John and Mary Sample Client

The Income Flows report illustrates your projected Cash in-flows.

Year	Age	Luke's Salary	Variable Annuity - Annuitized	Social Security	Income Flows
2013	56/54	\$125,000	\$0	\$0	\$125,000
2014	57/55	129,650	0	0	129,650
2015	58/56	134,473	0	0	134,473
2016	59/57	139,475	0	0	139,475
2017	60/58	144,663	0	0	144,663
2018	61/59	150,044	0	0	150,044
2019	62/60	155,626	0	0	155,626
2020	63/61	161,415	0	0	161,415
2021	64/62	167,420	0	0	167,420
2022	65/63	0	24,898	29,033	53,931
2023	66/64	0	24,898	40,150	65,048
2024	67/65	0	24,898	43,083	67,981
2025	68/66	0	24,898	61,105	86,003
2026	69/67	0	24,898	63,378	88,276
2027	70/68	0	24,898	65,736	90,634
2028	71/69	0	24,898	68,182	93,080
2029	72/70	0	24,898	70,718	95,616
2030	73/71	0	24,898	73,349	98,247
2031	74/72	0	24,898	76,078	100,976
2032	75/73	0	24,898	78,909	103,807
2033	76/74	0	24,898	81,844	106,742
2034	77/75	0	24,898	84,888	109,786
2035	78/76	0	24,898	88,046	112,944
2036	79/77	0	24,898	91,321	116,219
2037	80/78	0	24,898	94,718	119,616
2038	81/79	0	24,898	98,242	123,140
2039	82/80	0	24,898	101,896	126,794
2040	83/81	0	24,898	105,686	130,584
2041	84/82	0	24,898	109,617	134,515
2042	85/83	0	24,898	113,694	138,592
2043	86/84	0	24,898	117,924	142,822
2044	87/85	0	24,898	122,311	147,209
2045	88/86	0	24,898	126,861	151,759
2046	89/87	0	24,898	131,580	156,478
2047	90/88	0	24,898	136,475	161,373

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Year	Age	Luke's Salary	Variable Annuity - Annuitized	Social Security	Income Flows
2048	91/89	0	24,898	100,060	124,958
2049	92/90	0	24,898	103,782	128,680

Sample

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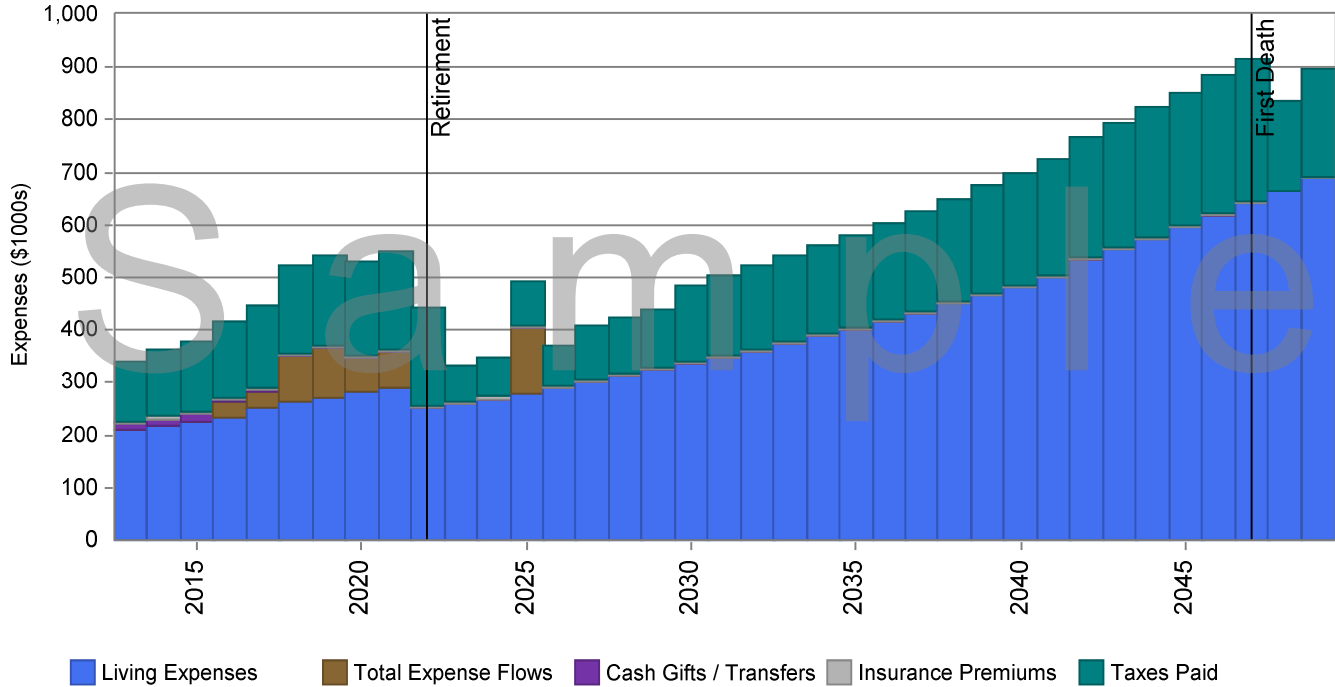
Cash Flow - Expenses

Base Facts (All Years)

Prepared for John and Mary Sample Client

The Expenses report illustrates your projected cash expenditures.

Expenses Breakdown



Sample

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Cash Flow - Expenses

Base Facts (All Years)

Prepared for John and Mary Sample Client

The Expenses report illustrates your projected cash expenditures.

Year	Age	Living Expenses	Total Expense Flows	Cash Gifts / Transfers	Insurance Premiums	Taxes Paid	Total Expenses
2013	56/54	\$210,000	\$0	\$13,000	\$4,000	\$113,405	\$340,405
2014	57/55	217,812	0	13,000	4,000	126,707	361,519
2015	58/56	225,916	0	13,000	4,000	136,023	378,939
2016	59/57	234,319	27,895	5,000	4,000	145,691	416,905
2017	60/58	252,294	28,933	5,000	4,000	154,588	444,815
2018	61/59	261,679	90,027	0	4,000	166,880	522,586
2019	62/60	271,413	93,376	0	4,000	173,536	542,325
2020	63/61	281,509	64,567	0	4,000	178,689	528,765
2021	64/62	291,982	66,969	0	4,000	186,000	548,951
2022	65/63	250,055	0	0	4,000	189,159	443,214
2023	66/64	259,357	0	0	4,000	69,919	333,276
2024	67/65	269,005	0	0	4,000	73,302	346,307
2025	68/66	279,012	124,006	0	4,000	85,558	492,576
2026	69/67	289,391	0	0	4,000	78,159	371,550
2027	70/68	300,156	0	0	4,000	105,673	409,829
2028	71/69	311,322	0	0	4,000	109,081	424,403
2029	72/70	322,903	0	0	4,000	112,544	439,447
2030	73/71	334,915	0	0	4,000	144,680	483,595
2031	74/72	347,375	0	0	4,000	150,679	502,054
2032	75/73	360,298	0	0	4,000	156,892	521,190
2033	76/74	373,701	0	0	4,000	162,985	540,686
2034	77/75	387,603	0	0	4,000	169,233	560,836
2035	78/76	402,021	0	0	4,000	175,911	581,932
2036	79/77	416,977	0	0	4,000	182,596	603,573
2037	80/78	432,488	0	0	4,000	189,734	626,222
2038	81/79	448,576	0	0	4,000	197,040	649,616
2039	82/80	465,262	0	0	4,000	204,653	673,915
2040	83/81	482,570	0	0	4,000	212,598	699,168
2041	84/82	500,522	0	0	4,000	220,922	725,444
2042	85/83	533,559	0	0	4,000	227,757	765,316
2043	86/84	553,407	0	0	4,000	236,309	793,716
2044	87/85	573,994	0	0	4,000	244,769	822,763
2045	88/86	595,347	0	0	4,000	253,536	852,883
2046	89/87	617,493	0	0	4,000	262,574	884,067
2047	90/88	640,464	0	0	4,000	271,434	915,898

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Year	Age	Living Expenses	Total Expense Flows	Cash Gifts / Transfers	Insurance Premiums	Taxes Paid	Total Expenses
2048	91/89	664,289	0	0	0	170,324	834,613
2049	92/90	689,001	0	0	0	206,209	895,210

Sample

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Living Expense Worksheet

Base Facts

Prepared for John and Mary Sample Client

The living expense worksheet lists the detailed breakdown of living expenses.

Description	Type	Current Value	Semi-Retirement Value	Retirement Value	Advanced Years Value
Living Expenses	Basic Expenses	\$150,000	\$150,000	\$100,000	\$85,000
Medical/Health Insurance	Medical Expenses	\$20,000	\$25,000	\$30,000	\$40,000
Property Taxes	Property Taxes	\$20,000	\$23,000	\$30,000	\$40,000
Country Club/Other Memberships	Discretionary Spending	\$20,000	\$20,000	\$20,000	\$20,000
Totals:		\$210,000	\$218,000	\$180,000	\$185,000

Sample

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Asset Allocation Overview

Sample

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Asset Allocation

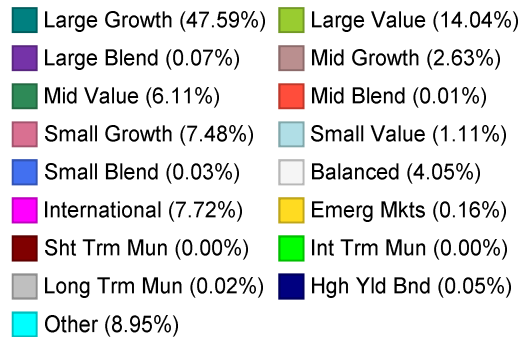
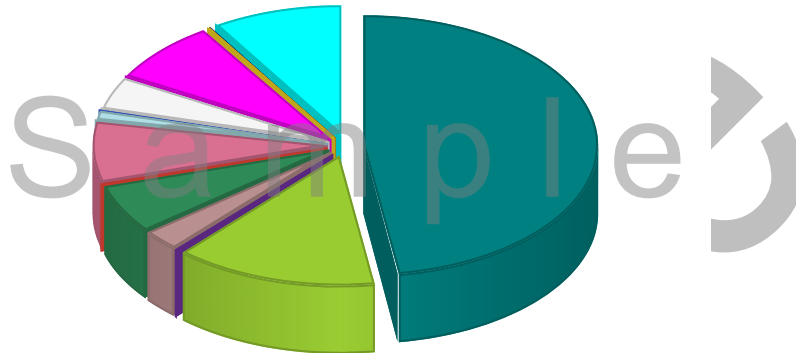
As of March 28, 2013

Prepared for John and Mary Sample Client

The Asset Allocation report shows a detailed breakdown of accounts by asset class and allows comparisons to the current asset allocation.

All Assets - Current Allocation

(8.41% blended rate)



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Asset Allocation

As of March 28, 2013

Prepared for John and Mary Sample Client

The Asset Allocation report shows a detailed breakdown of accounts by asset class and allows comparisons to the current asset allocation.

	Large Growth	Large Value	Large Blend	Mid Growth	Mid Value	Mid Blend	Small Growth	Small Value	Small Blend	Balanced	International	Emerg Mkts	Sht Trm Mun	Int Trm Mun	Long Trm Mun	Hgh Yld Bnd	Other	Total	
ALL ASSETS - CURRENT ALLOCATION																			
Barclays 401K	\$220,534	\$85,423	\$1,546	\$15,944	\$208,609	\$0	\$137	\$0	\$0	\$0	\$5,704	\$0	\$0	\$0	\$0	\$0	\$172,900	\$710,797	
Cash Account	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	50,000	\$50,000	
E*Trade Account	0	29,668	0	0	37,435	0	0	0	0	0	0	0	0	0	0	0	0	\$67,103	
Fidelity Taxable Brokerage	124,302	48,029	2,761	37,764	21,954	0	58,682	34,179	1,485	0	65,416	376	0	0	0	0	169,011	\$563,959	
Jen's IRA	93,704	88,200	0	126,989	92,204	846	78,310	44,058	366	0	83,085	10,820	149	33	1,379	2,491	162,115	\$784,749	
Jessica's 529 Plan	39,220	15,214	286	3,876	3,187	0	471	234	0	0	1,110	0	3	3	43	173	7,408	\$71,228	
Jimmy's 529 Plan	18,462	7,202	179	1,319	1,175	0	12	0	0	0	455	0	14	8	174	557	26,801	\$56,358	
Managed Account	2,246,640	719,965	0	0	67,920	0	391,850	0	0	0	390,560	0	0	0	0	0	0	\$3,816,935	
Stock Account	625,779	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	\$625,779	
Variable Annuity	0	0	0	0	0	0	0	0	0	287,010	0	0	0	0	0	0	0	\$287,010	
Whole Life on Luke	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	45,000	\$45,000	
Totals	3,368,641	993,701	4,772	185,892	432,484	846	529,462	78,471	1,851	287,010	546,330	11,196	166	44	1,596	3,221	633,235	\$7,078,918	

The Blended Rate is the weighted average of the market index rates of returns that underlie each asset class of a given model portfolio.

All investments involve risks that you will lose value including the amount of your initial investment. Investments that offer the potential for higher rates of return generally involve greater risk of loss. Note: reinvestment transactions that involve selling existing investments may involve transaction costs associated with the sale of those assets as well as transaction costs associated with the purchase of new investments.

International investing: There are special risks associated with international investing, such as political changes and currency fluctuations. These risks are heightened in emerging markets.

Small/Mid-Capitalization investing: Investments in companies with small or mid-market capitalization ("small/mid-caps") may be subject to special risks given their characteristic narrow markets, limited financial resources, and less liquid stocks, all of which may cause price volatility.

High-Yield investing: Investments in high yielding debt securities are generally subject to greater market fluctuations and risk of loss of income and principal, than are investments in lower yielding debt securities.

Inflation Protected Bond investing: Interest rate increases can cause the price of a debt security to decrease. Increases in real interest rates can cause the price of inflation-protected debt securities to decrease. Interest payments on inflation-protected debt securities can be unpredictable.

Interest Rate Risk: This risk refers to the risk that bond prices decline as interest rates rise. Interest rates and bond prices tend to move in opposite directions. Long-term bonds tend to be more sensitive to interest rate changes and therefore may be more volatile.

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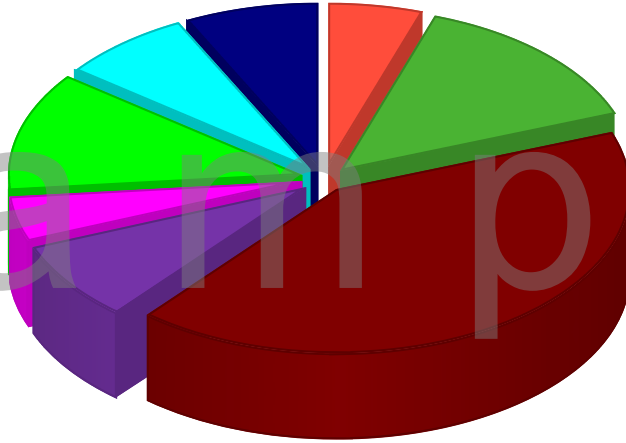
Stocks by Sector

As of March 28, 2013

Prepared for John and Mary Sample Client

The Stocks by Sector report lists your stock holdings, grouped by sector as of the last update.

All Assets - Stocks by Sector



- Software (5.21%)
- Hardware (14.13%)
- Healthcare (41.78%)
- Consumer Services (7.91%)
- Financial Services (4.46%)
- Consumer Goods (11.81%)
- Industrial Materials (7.31%)
- Energy (7.38%)

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Stocks by Sector

As of March 28, 2013

Prepared for John and Mary Sample Client

The Stocks by Sector report lists your stock holdings, grouped by sector as of the last update.

Sector	Name	Account	Ticker	Units	Price	Market Value	% of Stock Portfolio
Software	Microsoft Corporation	Managed Account	MSFT	8,000.000	\$28.37	\$226,960.00	5.21%
	Subtotal					\$226,960.00	5.21%
Hardware	EMC Corporation	E*Trade Account	EMC	1,245.000	\$23.83	\$29,668.35	0.68%
	Intel Corporation	Managed Account	INTC	7,500.000	\$21.83	\$163,725.00	3.76%
	International Business Machines Corporation	Managed Account	IBM	2,000.000	\$210.89	\$421,780.00	9.69%
	Subtotal					\$615,173.35	14.13%
Healthcare	Abbott Laboratories	Managed Account	ABT	3,000.000	\$34.61	\$103,830.00	2.39%
	BioCryst Pharmaceuticals, Inc.	Managed Account	BCRX	40,000.000	\$1.19	\$47,600.00	1.09%
	Bristol-Myers Squibb Company	Managed Account	BMJ	8,000.000	\$40.78	\$326,240.00	7.49%
	Johnson & Johnson	Managed Account	JNJ	5,000.000	\$81.27	\$406,350.00	9.33%
	Johnson & Johnson	Stock Account	JNJ	7,700.000	\$81.27	\$625,779.00	14.38%
	Merck & Company, Inc. Common Stock (new)	Managed Account	MRK	7,000.000	\$44.10	\$308,700.00	7.09%
	Subtotal					\$1,818,499.00	41.78%
Consumer Services	The Cheesecake Factory Incorporated	Managed Account	CAKE	9,000.000	\$38.25	\$344,250.00	7.91%
	Subtotal					\$344,250.00	7.91%
Financial Services	The NASDAQ OMX Group, Inc.	Barclays 401K	NDAQ	6,000.000	\$32.38	\$194,280.00	4.46%
	Subtotal					\$194,280.00	4.46%
Consumer Goods	Coca-Cola Company (The)	Managed Account	KO	5,000.000	\$40.22	\$201,100.00	4.62%
	Pepsico, Inc.	Managed Account	PEP	4,000.000	\$78.29	\$313,160.00	7.19%
	Subtotal					\$514,260.00	11.81%
Industrial Materials	ABB Ltd	Managed Account	ABB	8,000.000	\$22.63	\$181,040.00	4.16%
	Alcoa Inc.	Managed Account	AA	8,000.000	\$8.49	\$67,920.00	1.56%

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Sector	Name	Account	Ticker	Units	Price	Market Value	% of Stock Portfolio
	L-3 Communications Holdings, Inc.	E*Trade Account	LLL	467.000	\$80.16	\$37,434.72	0.86%
	Tanzanian Royalty Exploration Corporation	Managed Account	TRX	8,000.000	\$3.98	\$31,840.00	0.73%
	Subtotal					\$318,234.72	7.31%
Energy							
	Chesapeake Energy Corporation	Managed Account	CHK	7,000.000	\$20.53	\$143,710.00	3.30%
	Sasol Ltd. American Depositary Shares	Managed Account	SSL	4,000.000	\$44.42	\$177,680.00	4.08%
	Subtotal					\$321,390.00	7.38%
Total						\$4,353,047.07	100.00%

Excluded Holdings

The following stock holdings were excluded from sectors:

Holding Name	Asset Name	Market Value	Asset Class
Vanguard Asset Allocation Fund Admiral Shares	Variable Annuity	\$287,010	Balanced

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Holdings Details

As of March 28, 2013

Prepared for John and Mary Sample Client

The Holdings Detail report lists your holdings, and each holding's percentage of the total portfolio as of the last update.

ACCOUNTS INCLUDED: ALL ASSETS

Name	Ticker	CUSIP	Units	Price	Market Value	Asset Class	% of Portfolio
Barclays 401K							
iShares Dow Jones U.S. Real Estate Index Fund	IYR		2,500.000	\$69.16	\$172,900.00	Inv Real Estate	2.48%
SPDR S&P 500	SPY		2,200.000	\$156.19	\$343,618.00	Large Growth(64.18%)...	4.92%
The NASDAQ OMX Group, Inc.	NDAQ		6,000.000	\$32.38	\$194,280.00	Mid Value	2.78%
E*Trade Account							
EMC Corporation	EMC		1,245.000	\$23.83	\$29,668.35	Large Value	0.42%
L-3 Communications Holdings, Inc.	LLL		467.000	\$80.16	\$37,434.72	Mid Value	0.54%
Fidelity Taxable Brokerage							
Barclays 1-3 Year Treasury Bond Fund	SHY		2,000.000	\$84.46	\$168,920.00	Sht Trm Bnd	2.42%
iShares MSCI Pacific ex-Japan Index Fund	EPP		1,200.000	\$49.77	\$59,724.00	International(99.29%)...	0.86%
iShares Russell 1000	IWB		2,500.000	\$86.97	\$217,425.00	Large Growth(57.17%)...	3.11%
iShares Russell 2000	IWM		1,250.000	\$94.31	\$117,892.50	Small Growth(49.02%)...	1.69%
Jen's IRA							
iShares Core S&P Mid-Cap ETF	IJH		2,000.000	\$114.33	\$228,660.00	Mid Growth(47.82%)...	3.27%
iShares Core S&P Small-Cap ETF	IJR		1,200.000	\$87.05	\$104,460.00	Small Growth(55.88%)...	1.50%
iShares Core Total U.S. Bond Market ETF	AGG		1,500.000	\$110.73	\$166,095.00	Inv Grd Bnd(68.28%)...	2.38%
iShares Latin America 40 Index Fund	ILF		2,000.000	\$43.42	\$86,840.00	International(86.02%)...	1.24%
iShares S&P 500 Value Index Fund	IVE		2,700.000	\$73.59	\$198,693.00	Large Value(44.39%)...	2.85%
Jessica's 529 Plan							
Vanguard Balanced Index Fd Insti Shs	VBAIX		1,000.000	\$25.14	\$25,140.00	Large Growth(38.51%)...	0.36%
VANGUARD INDEX TRUST 500 INDEX FUND	VFINX		320.000	\$144.03	\$46,089.60	Large Growth(64.09%)...	0.66%
Jimmy's 529 Plan							
Vanguard Bond Index Fund Total Bond Market Index Fd	VBMFX		2,500.000	\$11.02	\$27,550.00	Inv Grd Bnd(60.12%)...	0.39%
VANGUARD INDEX TRUST 500 INDEX FUND	VFINX		200.000	\$144.03	\$28,806.00	Large Growth(64.09%)...	0.41%
Managed Account							
ABB Ltd	ABB		8,000.000	\$22.63	\$181,040.00	International	2.59%
Abbott Laboratories	ABT		3,000.000	\$34.61	\$103,830.00	Large Value	1.49%
Alcoa Inc.	AA		8,000.000	\$8.49	\$67,920.00	Mid Value	0.97%
BioCryst Pharmaceuticals, Inc.	BCRX		40,000.000	\$1.19	\$47,600.00	Small Growth	0.68%
Bristol-Myers Squibb Company	BMJ		8,000.000	\$40.78	\$326,240.00	Large Growth	4.67%
Chesapeake Energy Corporation	CHK		7,000.000	\$20.53	\$143,710.00	Large Value	2.06%
Coca-Cola Company (The)	KO		5,000.000	\$40.22	\$201,100.00	Large Growth	2.88%
Intel Corporation	INTC		7,500.000	\$21.83	\$163,725.00	Large Value	2.34%
International Business Machines Corporation	IBM		2,000.000	\$210.89	\$421,780.00	Large Growth	6.04%

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Name	Ticker	CUSIP	Units	Price	Market Value	Asset Class	% of Portfolio
Internet HOLDRS Trust	HHH		5,000.000	\$70.21	\$351,050.00	Large Growth	5.03%
Johnson & Johnson	JNJ		5,000.000	\$81.27	\$406,350.00	Large Growth	5.82%
Merck & Company, Inc. Common Stock (new)	MRK		7,000.000	\$44.10	\$308,700.00	Large Value	4.42%
Microsoft Corporation	MSFT		8,000.000	\$28.37	\$226,960.00	Large Growth	3.25%
Pepsico, Inc.	PEP		4,000.000	\$78.29	\$313,160.00	Large Growth	4.48%
Sasol Ltd. American Depositary Shares	SSL		4,000.000	\$44.42	\$177,680.00	International	2.54%
Tanzanian Royalty Exploration Corporation	TRX		8,000.000	\$3.98	\$31,840.00	International	0.46%
The Cheesecake Factory Incorporated	CAKE		9,000.000	\$38.25	\$344,250.00	Small Growth	4.93%
Stock Account							
Johnson & Johnson	JNJ		7,700.000	\$81.27	\$625,779.00	Large Growth	8.96%
Variable Annuity							
Vanguard Asset Allocation Fund Admiral Shares			5,400.000	\$53.15	\$287,010.00	Balanced	4.11%
Total Holdings					\$6,983,920		100.00%
Cash Balance					\$0		0.00%
Total Value					\$6,983,920		100.00%

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Holdings Gain/Loss

As of March 28, 2013

Prepared for John and Mary Sample Client

The Holdings Gain/Loss report provides the tax basis and unrealized gain or loss for your holdings, as well as the total tax basis and total gain or loss for your holdings as of the last update.

ACCOUNTS INCLUDED: ALL ASSETS

Name	Ticker	CUSIP	Units	Unit Tax Basis	Tax Basis	Price	Market Value	Unrealized Gain/Loss	% of Portfolio
Barclays 401K									
iShares Dow Jones U.S. Real Estate Index Fund	IYR		2,500.000	--	--	\$69.16	\$172,900.00	--	2.48%
SPDR S&P 500	SPY		2,200.000	--	--	\$156.19	\$343,618.00	--	4.92%
The NASDAQ OMX Group, Inc.	NDAQ		6,000.000	--	--	\$32.38	\$194,280.00	--	2.78%
E*Trade Account									
EMC Corporation	EMC		1,245.000	\$19.28	\$24,000.00	\$23.83	\$29,668.35	\$5,668.35	0.42%
L-3 Communications Holdings, Inc.	LLL		467.000	\$21.41	\$10,000.00	\$80.16	\$37,434.72	\$27,434.72	0.54%
Fidelity Taxable Brokerage									
Barclays 1-3 Year Treasury Bond Fund	SHY		2,000.000	\$75.00	\$150,000.00	\$84.46	\$168,920.00	\$18,920.00	2.42%
iShares MSCI Pacific ex-Japan Index Fund	EPP		1,200.000	\$54.17	\$65,000.00	\$49.77	\$59,724.00	(\$5,276.00)	0.86%
iShares Russell 1000	IWB		2,500.000	\$80.00	\$200,000.00	\$86.97	\$217,425.00	\$17,425.00	3.11%
iShares Russell 2000	IWM		1,250.000	\$32.00	\$40,000.00	\$94.31	\$117,892.50	\$77,892.50	1.69%
Jen's IRA									
iShares Core S&P Mid-Cap ETF	IJH		2,000.000	\$50.00	\$100,000.00	\$114.33	\$228,660.00	\$128,660.00	3.27%
iShares Core S&P Small-Cap ETF	IJR		1,200.000	\$83.33	\$100,000.00	\$87.05	\$104,460.00	\$4,460.00	1.50%
iShares Core Total U.S. Bond Market ETF	AGG		1,500.000	\$100.00	\$150,000.00	\$110.73	\$166,095.00	\$16,095.00	2.38%
iShares Latin America 40 Index Fund	ILF		2,000.000	\$50.00	\$100,000.00	\$43.42	\$86,840.00	(\$13,160.00)	1.24%
iShares S&P 500 Value Index Fund	IVE		2,700.000	\$37.04	\$100,000.00	\$73.59	\$198,693.00	\$98,693.00	2.85%
Jessica's 529 Plan									
Vanguard Balanced Index Fd Insti Shs	VBAIX		1,000.000	--	--	\$25.14	\$25,140.00	--	0.36%
VANGUARD INDEX TRUST 500 INDEX FUND	VFINX		320.000	--	--	\$144.03	\$46,089.60	--	0.66%
Jimmy's 529 Plan									
Vanguard Bond Index Fund Total Bond Market Index Fd	VBMFX		2,500.000	--	--	\$11.02	\$27,550.00	--	0.39%
VANGUARD INDEX TRUST 500 INDEX FUND	VFINX		200.000	--	--	\$144.03	\$28,806.00	--	0.41%
Managed Account									
ABB Ltd	ABB		8,000.000	\$5.63	\$45,000.00	\$22.63	\$181,040.00	\$136,040.00	2.59%
Abbott Laboratories	ABT		3,000.000	\$63.33	\$190,000.00	\$34.61	\$103,830.00	(\$86,170.00)	1.49%
Alcoa Inc.	AA		8,000.000	\$8.25	\$66,000.00	\$8.49	\$67,920.00	\$1,920.00	0.97%
BioCryst Pharmaceuticals, Inc.	BCRX		40,000.000	\$0.63	\$25,000.00	\$1.19	\$47,600.00	\$22,600.00	0.68%
Bristol-Myers Squibb Company	BMJ		8,000.000	\$25.00	\$200,000.00	\$40.78	\$326,240.00	\$126,240.00	4.67%

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Name	Ticker	CUSIP	Units	Unit Tax Basis	Tax Basis	Price	Market Value	Unrealized Gain/Loss	% of Portfolio
Chesapeake Energy Corporation	CHK		7,000.000	\$31.43	\$220,000.00	\$20.53	\$143,710.00	(\$76,290.00)	2.06%
Coca-Cola Company (The)	KO		5,000.000	\$80.00	\$400,000.00	\$40.22	\$201,100.00	(\$198,900.00)	2.88%
Intel Corporation	INTC		7,500.000	\$16.00	\$120,000.00	\$21.83	\$163,725.00	\$43,725.00	2.34%
International Business Machines Corporation	IBM		2,000.000	\$60.00	\$120,000.00	\$210.89	\$421,780.00	\$301,780.00	6.04%
Internet HOLDERS Trust	HHH		5,000.000	\$24.00	\$120,000.00	\$70.21	\$351,050.00	\$231,050.00	5.03%
Johnson & Johnson	JNJ		5,000.000	\$58.00	\$290,000.00	\$81.27	\$406,350.00	\$116,350.00	5.82%
Merck & Company, Inc. Common Stock (new)	MRK		7,000.000	\$64.29	\$450,000.00	\$44.10	\$308,700.00	(\$141,300.00)	4.42%
Microsoft Corporation	MSFT		8,000.000	\$25.00	\$200,000.00	\$28.37	\$226,960.00	\$26,960.00	3.25%
Pepsico, Inc.	PEP		4,000.000	\$60.00	\$240,000.00	\$78.29	\$313,160.00	\$73,160.00	4.48%
Sasol Ltd. American Depositary Shares	SSL		4,000.000	\$75.00	\$300,000.00	\$44.42	\$177,680.00	(\$122,320.00)	2.54%
Tanzanian Royalty Exploration Corporation	TRX		8,000.000	\$0.63	\$5,000.00	\$3.98	\$31,840.00	\$26,840.00	0.46%
The Cheesecake Factory Incorporated	CAKE		9,000.000	\$66.67	\$600,000.00	\$38.25	\$344,250.00	(\$255,750.00)	4.93%
Stock Account									
Johnson & Johnson	JNJ		7,700.000	\$44.16	\$340,000.00	\$81.27	\$625,779.00	\$285,779.00	8.96%
Variable Annuity									
Vanguard Asset Allocation Fund Admiral Shares			5,400.000	--	--	\$53.15	\$287,010.00	--	4.11%
Total Holdings					\$4,970,000.00		\$6,983,920.17	\$888,526.57	100.00%

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Stock Options / Grants

Sample

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Stock Options/Grants Value

Base Facts

Prepared for John and Mary Sample Client

The Stock Options/Grants Value report shows, for the specified period, the value of the vested shares for Incentive Stock Options, Non-Qualified Stock Options and Restricted Stock Plans. The report reflects the exercise/sell strategy chosen for the option plan upon selection of a calendar year.

There are no stock option grants to report on.

Sample

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Stock Options/Grants Vesting Schedule

Base Facts

Prepared for John and Mary Sample Client

The Stock Options/Grants Vesting Schedule report shows the vesting schedule for Incentive Stock Options, Non-Qualified Stock Options and Restricted Stock Plans. This vesting schedule also shows, for the period specified, shares exercised and shares exercisable according to the exercise/sell strategy you have chosen.

There are no stock option grants to report on.

Sample

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Stock Options/Grants Activity Forecast

Base Facts (All Years)

Prepared for John and Mary Sample Client

The Stock Options Activity Forecast report shows the projected exercise of options and sale of stock according to the strategy you have chosen for your Incentive Stock Options, Non-Qualified Stock Options and Restricted Stock Plans.

There are no stock option grants to report on.

Sample

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Stock Options/Grants ISO Limitation

Base Facts

Prepared for John and Mary Sample Client

The Stock Options ISO Limitation report shows your future ISO grants, and illustrates how the ISO Limitation rule affects the status of those grants. You are allowed to receive a maximum of \$100,000 in ISO grants in any calendar year, determined on the date of the grant.

There are no stock options/grants affected by the ISO Limitation.

Sample

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Stock Options/Grants Tax Impact

Base Facts

Prepared for John and Mary Sample Client

The Stock Options Tax Impact report illustrates the projected income and capital gains generated by your Incentive Stock Options, Non-Qualified Stock Options and Restricted Stock Plans, and the impact upon your projected federal income, state and local taxes.

There are no stock option grants to report on.

Sample

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Stock Options/Grants Strategy Details

Base Facts

Prepared for John and Mary Sample Client

The Stock Options/Grants Strategy Details report provides a high-level view of your overall strategy relating to your option plan. It reflects the vest date, exercise year, and sale year for each of your grants. If a grant has multiple vesting periods, the report reflects the information for each vesting period.

There are no stock option grants to report on.

Sample

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Risk Management

Sample

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Life Insurance Gap Analysis

Base Facts with Premature Death - Client

Prepared for John and Mary Sample Client

When considering additional life insurance, it can be useful to look at how some key numbers compare with and without that insurance.

In this scenario, it is assumed that **John** dies at age **56** in **2013** and that the survivor, **Mary**, will live until age **90** in **2049**.

Comparative Value	Current Scenario	w/ Additional Insurance
Total Survivor Costs	\$18,605,016	\$18,605,016
Life Insurance Benefits	\$250,000	\$250,000
Portfolio Assets After John's Death	\$6,983,779	\$6,983,779
Portfolio Assets + Insurance	\$7,233,779	\$7,233,779
Portfolio Assets After Mary's Death	\$13,124,403	\$13,124,403

SUMMARY

Additional Insurance
\$0

Existing Life Insurance
\$250,000

Survivor's Assets (2014)
at Beginning of Year
\$7,233,779 (current)
\$7,233,779 (new)

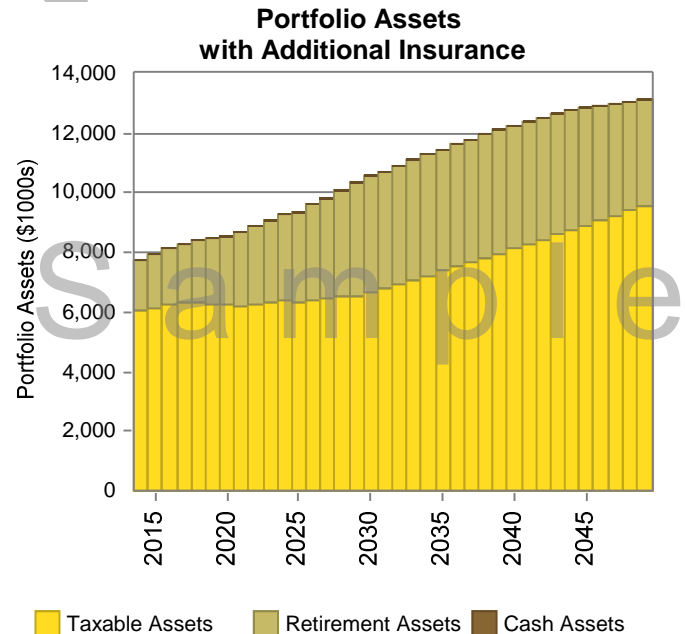
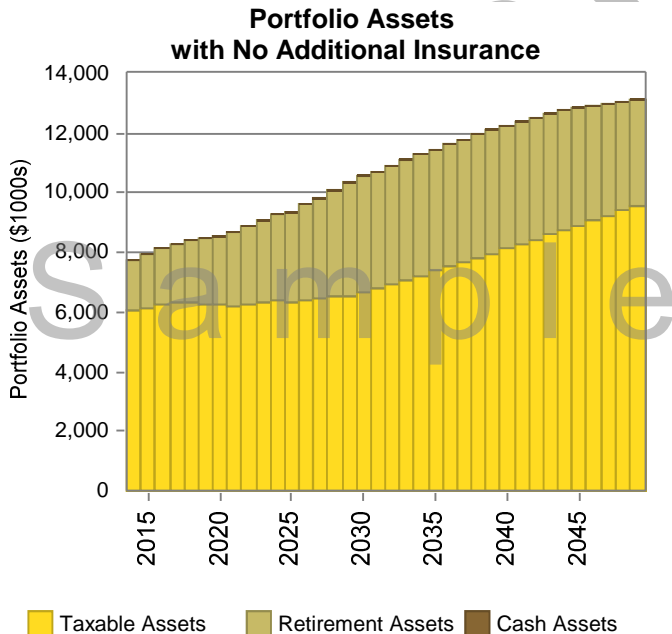
Survivor's Assets (2049)
\$13,124,403 (current)
\$13,124,403 (new)

The additional life insurance needed on **John** is **\$0** for total life insurance coverage of **\$250,000**.

Assuming the additional life insurance benefits can be invested at **0.00%**, you are projected to have assets remaining of **\$13,124,403** after **Mary's** death in **2049**.

Portfolio Assets

The charts below project the amount of portfolio assets in the Current Scenario and the Additional Insurance Scenario.



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Life Insurance Gap Analysis

Base Facts with Premature Death - Client

Prepared for John and Mary Sample Client

Year	Age	Income Flows	Investment Income	Planned Distributions	Other Inflows	Total Inflows	Total Expenses	Planned Savings	Total Outflows	Total Portfolio Assets
2014	57/55	\$56,276	\$0	\$0	\$363,020	\$419,296	\$330,402	\$0	\$330,402	\$7,742,857
2015	58/56	57,888	0	0	0	57,888	274,432	0	274,432	7,952,900
2016	59/57	59,560	0	0	0	59,560	312,424	0	312,424	8,138,467
2017	60/58	37,110	0	0	0	37,110	322,668	0	322,668	8,301,886
2018	61/59	38,010	0	0	0	38,010	393,548	0	393,548	8,404,707
2019	62/60	12,924	0	0	0	12,924	402,254	0	402,254	8,479,898
2020	63/61	12,924	0	0	0	12,924	384,688	0	384,688	8,577,345
2021	64/62	12,924	0	0	0	12,924	400,419	0	400,419	8,665,013
2022	65/63	12,924	0	0	0	12,924	291,620	0	291,620	8,866,960
2023	66/64	12,924	0	0	0	12,924	301,189	0	301,189	9,071,131
2024	67/65	16,394	0	0	0	16,394	309,015	0	309,015	9,282,937
2025	68/66	56,117	0	0	0	56,117	469,076	0	469,076	9,386,898
2026	69/67	57,724	0	0	0	57,724	349,321	0	349,321	9,618,921
2027	70/68	59,391	0	0	0	59,391	360,614	0	360,614	9,855,114
2028	71/69	61,120	0	0	0	61,120	371,918	0	371,918	10,095,870
2029	72/70	62,913	0	0	0	62,913	383,391	0	383,391	10,341,459
2030	73/71	64,773	0	142,655	0	207,428	451,581	0	451,581	10,535,635
2031	74/72	66,702	0	150,161	0	216,863	468,305	0	468,305	10,727,278
2032	75/73	68,703	0	158,051	0	226,754	485,383	0	485,383	10,916,137

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Year	Age	Income Flows	Investment Income	Planned Distributions	Other Inflows	Total Inflows	Total Expenses	Planned Savings	Total Outflows	Total Portfolio Assets
2033	76/74	70,778	0	166,343	0	237,121	502,870	0	502,870	11,101,909
2034	77/75	72,930	0	175,056	0	247,986	521,002	0	521,002	11,284,064
2035	78/76	75,162	0	184,209	0	259,371	539,814	0	539,814	11,462,029
2036	79/77	77,477	0	192,909	0	270,386	559,021	0	559,021	11,635,513
2037	80/78	79,878	0	202,958	0	282,836	579,233	0	579,233	11,803,624
2038	81/79	82,369	0	212,413	0	294,782	599,893	0	599,893	11,966,014
2039	82/80	84,952	0	222,235	0	307,187	621,277	0	621,277	12,122,068
2040	83/81	87,631	0	232,428	0	320,059	643,506	0	643,506	12,271,060
2041	84/82	90,410	0	242,994	0	333,404	666,534	0	666,534	12,412,306
2042	85/83	93,292	0	253,931	0	347,223	695,699	0	695,699	12,539,795
2043	86/84	96,282	0	265,235	0	361,517	720,604	0	720,604	12,657,631
2044	87/85	99,383	0	275,025	0	374,408	745,865	0	745,865	12,765,582
2045	88/86	102,599	0	284,936	0	387,535	771,980	0	771,980	12,862,961
2046	89/87	105,935	0	294,926	0	400,861	799,000	0	799,000	12,949,060
2047	90/88	109,395	0	304,950	0	414,345	829,008	0	829,008	13,021,121
2048	91/89	112,984	0	314,948	0	427,932	859,275	0	859,275	13,079,039
2049	92/90	116,706	0	321,998	0	438,704	888,187	0	888,187	13,124,403

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Disability Gap Analysis

Base Facts with Disability Occurs - Client

Prepared for John and Mary Sample Client

This analysis reflects the cash flow gap created by a disability event, as well as the potential insurance solution to cover all or part of that gap.

The disability event for John is assumed to start in 2013 when John is age 56 and last through lifetime (2047). This report assumes no additional health care costs are incurred during the disability period.

Existing disability insurance benefits in 2013 are projected to be \$52,500.

Your cash flow and remaining asset goal may be achieved with no additional coverage.

SUMMARY

Disability Period

Age 56 - 90 (2013-2047)

Existing Benefits (2013)

\$52,500

Unfunded Years

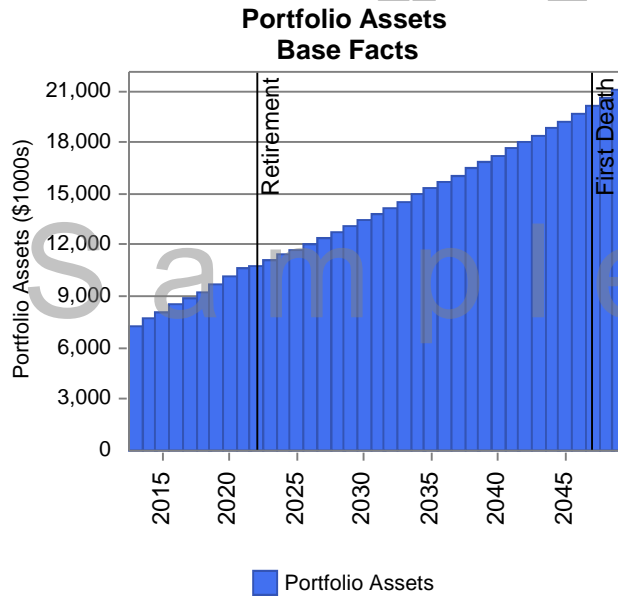
0 (current)

Remaining Assets (2049)

\$21,051,895 (current)

Portfolio Assets

The chart below shows the amount of portfolio assets you can expect to have in the selected disability scenario.



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Disability Gap Analysis

Base Facts with Disability Occurs - Client

Prepared for John and Mary Sample Client

Year	Age	Income Flows	Social Security Disability	Investment Income	Planned Distributions	Other Inflows	Existing Disability Benefits	Total Inflows	Total Expenses	Total Outflows	Total Portfolio Assets
2013	56/54	\$0	\$0	\$0	\$0	\$88,000	\$52,500	\$140,500	\$278,218	\$278,218	\$7,307,419
2014	57/55	0	0	0	0	91,274	72,604	163,878	302,329	302,329	7,691,772
2015	58/56	0	0	0	0	94,669	75,305	169,974	318,018	318,018	8,093,734
2016	59/57	0	0	0	0	98,191	78,106	176,297	355,191	355,191	8,493,273
2017	60/58	0	0	0	0	101,844	81,012	182,856	372,310	372,310	8,910,366
2018	61/59	0	0	0	0	105,633	84,026	189,659	447,843	447,843	9,288,022
2019	62/60	0	0	0	0	109,563	87,152	196,715	465,272	465,272	9,685,087
2020	63/61	0	0	0	0	113,639	90,394	204,033	449,674	449,674	10,136,579
2021	64/62	0	0	0	0	117,866	93,757	211,623	467,434	467,434	10,613,346
2022	65/63	53,931	0	0	0	486,218	29,984	570,133	455,940	455,940	10,818,573
2023	66/64	65,048	0	0	0	0	0	65,048	337,637	337,637	11,143,744
2024	67/65	67,981	0	0	0	0	0	67,981	350,734	350,734	11,477,413
2025	68/66	86,003	0	0	0	0	0	86,003	497,120	497,120	11,701,822
2026	69/67	88,276	0	0	0	0	0	88,276	376,168	376,168	12,062,685
2027	70/68	90,634	0	0	58,299	0	0	148,933	409,539	409,539	12,413,319
2028	71/69	93,080	0	0	61,370	0	0	154,450	423,915	423,915	12,772,361
2029	72/70	95,616	0	0	64,599	0	0	160,215	438,778	438,778	13,139,965
2030	73/71	98,247	0	0	152,491	0	0	250,738	482,731	482,731	13,487,772
2031	74/72	100,976	0	0	160,503	0	0	261,479	500,979	500,979	13,840,666

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Year	Age	Income Flows	Social Security Disability	Investment Income	Planned Distributions	Other Inflows	Existing Disability Benefits	Total Inflows	Total Expenses	Total Outflows	Total Portfolio Assets
2032	75/73	103,807	0	0	168,925	0	0	272,732	519,940	519,940	14,198,469
2033	76/74	106,742	0	0	177,774	0	0	284,516	539,670	539,670	14,560,968
2034	77/75	109,786	0	0	186,678	0	0	296,464	559,711	559,711	14,928,421
2035	78/76	112,944	0	0	196,423	0	0	309,367	580,548	580,548	15,300,640
2036	79/77	116,219	0	0	205,642	0	0	321,861	601,938	601,938	15,677,693
2037	80/78	119,616	0	0	215,821	0	0	335,437	624,321	624,321	16,059,245
2038	81/79	123,140	0	0	225,806	0	0	348,946	647,429	647,429	16,445,243
2039	82/80	126,794	0	0	236,169	0	0	362,963	671,424	671,424	16,835,502
2040	83/81	130,584	0	0	246,912	0	0	377,496	696,353	696,353	17,229,821
2041	84/82	134,515	0	0	258,033	0	0	392,548	722,286	722,286	17,627,956
2042	85/83	138,592	0	0	268,723	0	0	407,315	761,569	761,569	18,017,353
2043	86/84	142,822	0	0	279,681	0	0	422,503	789,614	789,614	18,409,452
2044	87/85	147,209	0	0	289,779	0	0	436,988	818,288	818,288	18,804,426
2045	88/86	151,759	0	0	299,961	0	0	451,720	848,020	848,020	19,202,127
2046	89/87	156,478	0	0	310,180	0	0	466,658	878,807	878,807	19,602,468
2047	90/88	161,373	0	0	319,151	250,000	0	730,524	910,312	910,312	20,094,183
2048	91/89	124,958	0	0	313,788	0	0	438,746	826,897	826,897	20,584,567
2049	92/90	128,680	0	0	320,812	0	0	449,492	888,000	888,000	21,051,895

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LTC Gap Analysis

Base Facts with LTC is Needed - Client

Prepared for John and Mary Sample Client

This analysis reflects the cash flow gap created by a long term care event, as well as the potential insurance solution to cover all or part of that gap.

The long term care event for John is assumed to start in 2043 when John is age 86 and last through lifetime (2047). The assumed cost of long term care is \$0 per year in today's dollars and is assumed to grow at 3.72% each year starting .

Existing long term care insurance provides a current benefit of \$0.

Your cash flow and desired remaining asset goal can be achieved with no additional coverage.

SUMMARY

Long Term Care Period
Age 86 - 90 (2043-2047)

Existing Benefits (2043)
\$0

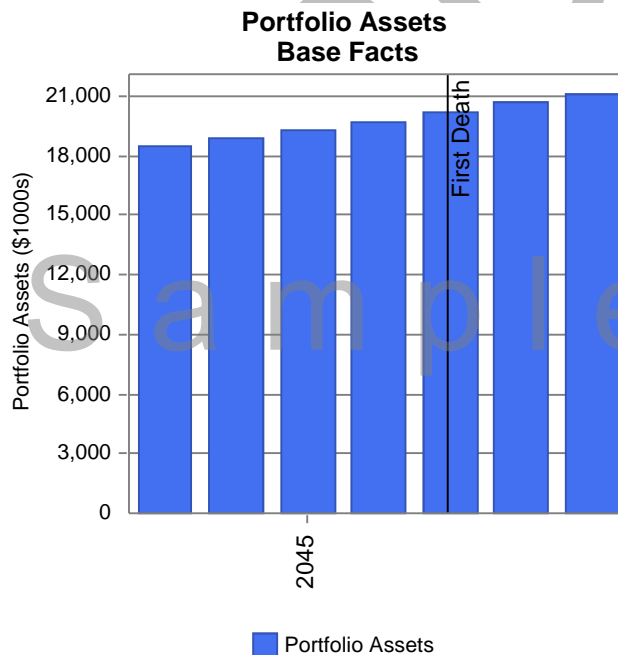
Additional Coverage
\$0 (today's \$)

Unfunded Years
0 (current)

Remainder Assets (2049)
\$21,117,157 (current)

Portfolio Assets

The chart below shows the amount of portfolio assets you can expect to have in the selected long term care scenario.



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LTC Gap Analysis

Base Facts with LTC is Needed - Client

Prepared for John and Mary Sample Client

Year	Age	Income Flows	Investment Income	Planned Distributions	Other Inflows	Total Inflows	Additional LTC Expenses	Total Outflows	Total Portfolio Assets
2043	86/84	\$142,822	\$0	\$304,624	\$0	\$447,446	\$0	\$793,716	\$18,485,663
2044	87/85	147,209	0	315,597	0	462,806	0	822,763	18,880,323
2045	88/86	151,759	0	326,657	0	478,416	0	852,883	19,277,305
2046	89/87	156,478	0	337,750	0	494,228	0	884,067	19,676,491
2047	90/88	161,373	0	347,338	250,000	758,711	0	915,898	20,166,661
2048	91/89	124,958	0	339,680	0	464,638	0	834,613	20,653,287
2049	92/90	128,680	0	347,284	0	475,964	0	895,210	21,117,157

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Retirement

Sample

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Retirement Expenses

Base Facts

Prepared for John and Mary Sample Client

Thinking about retirement can be daunting. It is difficult to plan for something that may not start for many years and can last multiple decades. Nonetheless, it is very important to create a retirement plan. With longer than average life expectancy, you could spend a third of your life in retirement. The first step in creating a retirement plan is determining the expected cost of retirement.

Retirement is assumed to start in 2022 when John is age 65. Retirement for Mary starts in 2024 at age 65. Annual living expenses during retirement are expected to be \$180,000 (in today's dollars) and are projected to grow at the specified inflation rate(s) beginning immediately.

SUMMARY

Retirement Lasts 2022 - 2049 (28 years)
Living Expenses (2022) \$250,055
Living Expenses \$12,101,063
Cost of Retirement \$17,193,299

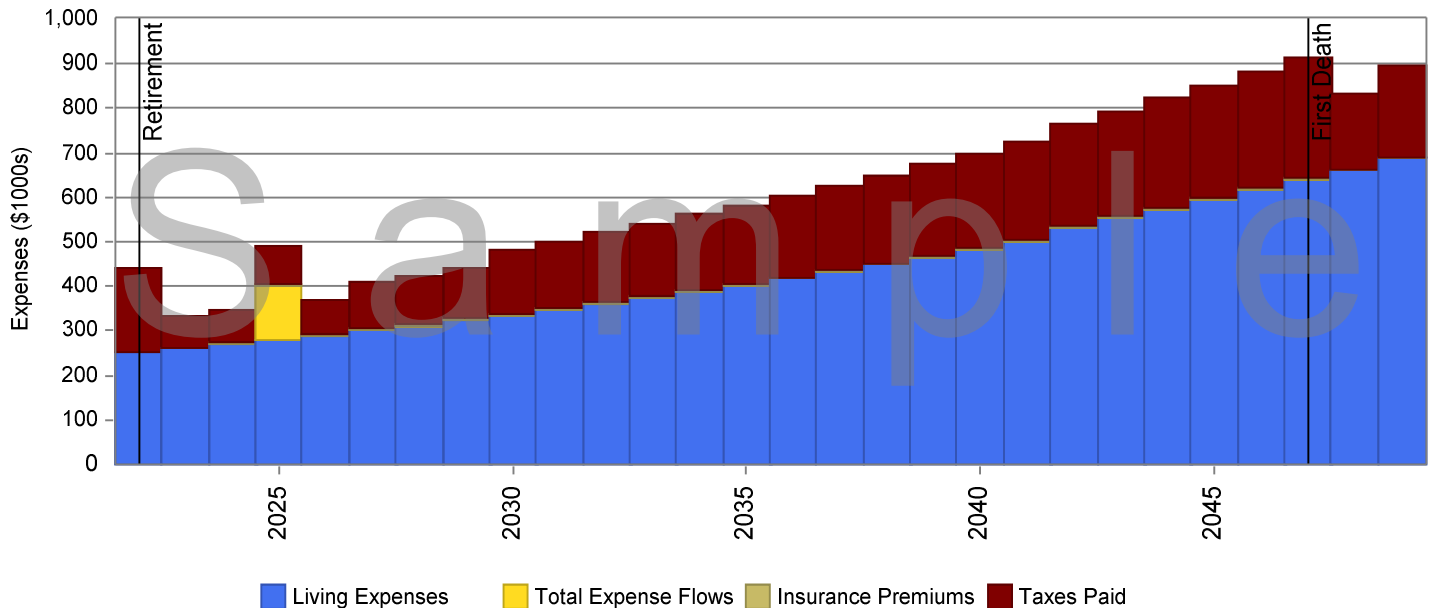
You can expect living expenses to be \$250,055 in the first year of retirement and \$689,001 in the last year of retirement. Total cost of retirement is expected to be \$17,193,299.

Total retirement expenses include not only living expenses, but also taxes, insurance premiums, and other defined expenses.

How Will Your Expenses Grow?

The chart below illustrates the cost of your retirement over time, showing that you can expect total living expenses of \$250,055 in the first year of retirement (2022) and \$689,001 in the last year of retirement (2049). These living expense figures include any excess cash flow that is assumed to be spent. Other expense categories are displayed as well.

Retirement Expenses



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Retirement Expenses

Base Facts

Prepared for John and Mary Sample Client

Year	Age	Living Expenses	Total Expense Flows	Insurance Premiums	Taxes Paid	Total Expenses	Total Outflows
2022	65/63	\$250,055	\$0	\$4,000	\$189,159	\$443,214	\$443,214
2023	66/64	259,357	0	4,000	69,919	333,276	333,276
2024	67/65	269,005	0	4,000	73,302	346,307	346,307
2025	68/66	279,012	124,006	4,000	85,558	492,576	492,576
2026	69/67	289,391	0	4,000	78,159	371,550	371,550
2027	70/68	300,156	0	4,000	105,673	409,829	409,829
2028	71/69	311,322	0	4,000	109,081	424,403	424,403
2029	72/70	322,903	0	4,000	112,544	439,447	439,447
2030	73/71	334,915	0	4,000	144,680	483,595	483,595
2031	74/72	347,375	0	4,000	150,679	502,054	502,054
2032	75/73	360,298	0	4,000	156,892	521,190	521,190
2033	76/74	373,701	0	4,000	162,985	540,686	540,686
2034	77/75	387,603	0	4,000	169,233	560,836	560,836
2035	78/76	402,021	0	4,000	175,911	581,932	581,932
2036	79/77	416,977	0	4,000	182,596	603,573	603,573
2037	80/78	432,488	0	4,000	189,734	626,222	626,222
2038	81/79	448,576	0	4,000	197,040	649,616	649,616
2039	82/80	465,262	0	4,000	204,653	673,915	673,915

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Year	Age	Living Expenses	Total Expense Flows	Insurance Premiums	Taxes Paid	Total Expenses	Total Outflows
2040	83/81	482,570	0	4,000	212,598	699,168	699,168
2041	84/82	500,522	0	4,000	220,922	725,444	725,444
2042	85/83	533,559	0	4,000	227,757	765,316	765,316
2043	86/84	553,407	0	4,000	236,309	793,716	793,716
2044	87/85	573,994	0	4,000	244,769	822,763	822,763
2045	88/86	595,347	0	4,000	253,536	852,883	852,883
2046	89/87	617,493	0	4,000	262,574	884,067	884,067
2047	90/88	640,464	0	4,000	271,434	915,898	915,898
2048	91/89	664,289	0	0	170,324	834,613	834,613
2049	92/90	689,001	0	0	206,209	895,210	895,210
Totals		\$12,101,063	\$124,006	\$104,000	\$4,864,230	\$17,193,299	\$17,193,299

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Retirement Income

Base Facts

Prepared for John and Mary Sample Client

Income sources like Social Security, pension plans, and annuities can help offset your retirement expenses. Total inflows during retirement can also include planned distributions, investment income and other inflows such as insurance benefits, asset sales, and income from a business or trust.

Income sources available during retirement include the following:

John's Social Security	\$29,033	starting in 2022
Mary's Social Security	\$1,439	starting in 2024
Variable Annuity - Annuitized	\$24,898	starting in 2022
Investment Income	\$0	during retirement
Planned Distributions	\$70,162	starting in 2027

SUMMARY

Cost of Retirement
\$17,193,299

Retirement Inflows
\$9,396,316

Unfunded Costs
\$7,796,983

Pct Funded by Income
55%

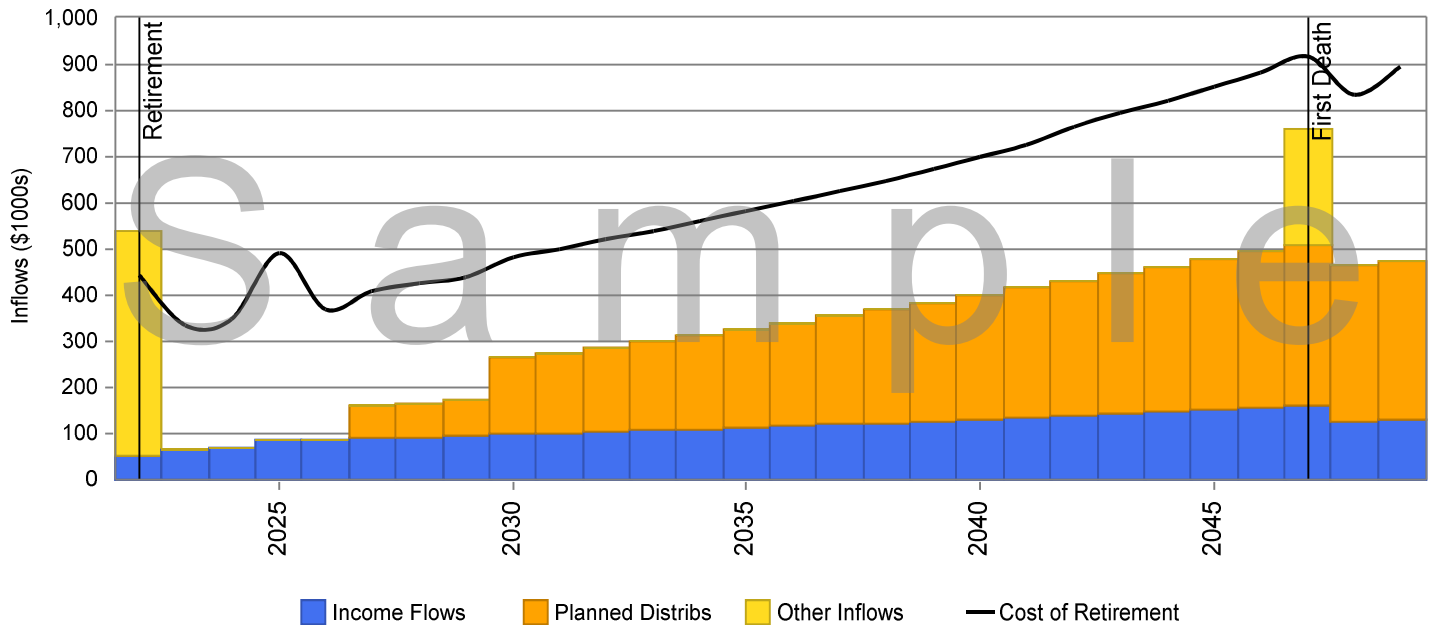
Total inflows are expected to include \$3,175,810 in income flows, \$0 in investment income, and \$5,484,288 in planned distributions. Other inflows will total \$736,218.

Total inflows during retirement are projected to be \$9,396,316, funding 55% of your total cost of retirement.

Retirement Inflow Details

The chart below highlights your retirement inflows. These inflows total \$9,396,316 realized over your expected retirement and represent approximately 55% of your total cost of retirement.

Retirement Income



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Retirement Income

Base Facts

Prepared for John and Mary Sample Client

Year	Age	Income Flows	Investment Income	Planned Distributions	Other Inflows	Total Inflows
2022	65/63	\$53,931	\$0	\$0	\$486,218	\$540,149
2023	66/64	65,048	0	0	0	65,048
2024	67/65	67,981	0	0	0	67,981
2025	68/66	86,003	0	0	0	86,003
2026	69/67	88,276	0	0	0	88,276
2027	70/68	90,634	0	70,162	0	160,796
2028	71/69	93,080	0	73,858	0	166,938
2029	72/70	95,616	0	77,744	0	173,360
2030	73/71	98,247	0	166,327	0	264,574
2031	74/72	100,976	0	175,065	0	276,041
2032	75/73	103,807	0	184,250	0	288,057
2033	76/74	106,742	0	193,900	0	300,642
2034	77/75	109,786	0	203,565	0	313,351
2035	78/76	112,944	0	214,190	0	327,134
2036	79/77	116,219	0	224,237	0	340,456
2037	80/78	119,616	0	235,275	0	354,891
2038	81/79	123,140	0	246,152	0	369,292
2039	82/80	126,794	0	257,441	0	384,235

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Year	Age	Income Flows	Investment Income	Planned Distributions	Other Inflows	Total Inflows
2040	83/81	130,584	0	269,141	0	399,725
2041	84/82	134,515	0	281,252	0	415,767
2042	85/83	138,592	0	292,799	0	431,391
2043	86/84	142,822	0	304,624	0	447,446
2044	87/85	147,209	0	315,597	0	462,806
2045	88/86	151,759	0	326,657	0	478,416
2046	89/87	156,478	0	337,750	0	494,228
2047	90/88	161,373	0	347,338	250,000	758,711
2048	91/89	124,958	0	339,680	0	464,638
2049	92/90	128,680	0	347,284	0	475,964
Totals		\$3,175,810	\$0	\$5,484,288	\$736,218	\$9,396,316

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Building Your Retirement Assets

Base Facts

Prepared for John and Mary Sample Client

Along with your expected retirement income, the other primary resource for funding your retirement is your accumulated portfolio assets. When estimating the portfolio assets you could have available at your retirement, the key assumptions are your current portfolio balance, planned savings, expected growth rate of the portfolio assets and annual cash flow prior to retirement. You can also increase your portfolio assets before or during retirement by liquidating other assets such as a house or business.

Defined portfolio assets currently total **\$6,951,335**. In **2013**, savings include **\$12,500** in planned savings and **\$6,250** in employer contributions. From **2013** through **2022** planned savings will total **\$130,777** and employer contributions will total **\$65,390**, for a total of **\$196,167**. Projected asset growth prior to retirement is **\$5,491,171**.

In the first year of retirement, your portfolio assets are projected to consist of **\$7,155,717** in taxable assets, **\$1,248** in cash, **\$2,937,203** in retirement assets, **\$494,450** in annuities, and **\$62,513** in life insurance cash value.

Taking into account savings, growth, and cash flow, your portfolio assets are projected to total **\$10,651,131** at the beginning of **2022**.

SUMMARY

Planned Savings
\$130,777

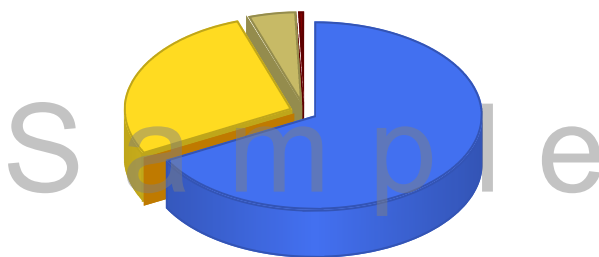
Employer Contributions
\$65,390

Growth
\$5,491,171

Portfolio Assets (2022)
at Beginning of Year
\$10,651,131

What Comprises Your Portfolio Assets

The chart below reflects the projected value of portfolio assets at the beginning of 2022.



- Taxable Assets (67.18%)
- Cash Assets (0.01%)
- Retirement Assets (27.58%)
- Annuity Assets (4.64%)
- Insurance Assets (0.59%)

At the beginning of 2022, the breakdown of portfolio assets is projected to be as follows:

Asset Type	Amount	Percent
Taxable	\$7,155,717	67.18%
Cash	1,248	0.01%
Retirement	2,937,203	27.58%
Annuity	494,450	4.64%
Insurance	62,513	0.59%
Total	\$10,651,131	100.00%

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Retirement Withdrawals

Base Facts

Prepared for John and Mary Sample Client

Withdrawals from portfolio assets are a critical component of all retirement plans. The size and frequency of withdrawals will go a long way to determining if your portfolio assets will last for your lifetime. Withdrawals can be made from taxable or tax deferred accounts, each providing different tax consequences. You should always be mindful of your total withdrawals to make sure you are not liquidating your assets too quickly.

Supplemental withdrawals from portfolio assets are required when retirement inflows, including planned withdrawals, are insufficient to cover expenses for a given year. It is not unusual to make supplemental withdrawals during retirement, but care must be taken to ensure your portfolio assets last.

Supplemental withdrawals during retirement will total **\$8,534,793** funding **50%** of retirement expenses.

Planned withdrawals, such as required minimum distributions, are withdrawals that you already intend to make. Planned withdrawals are projected to total **\$5,484,288** over your retirement and are accounted for as part of total retirement inflows.

SUMMARY

Cost of Retirement
\$17,193,299

Retirement Inflows
\$9,396,316

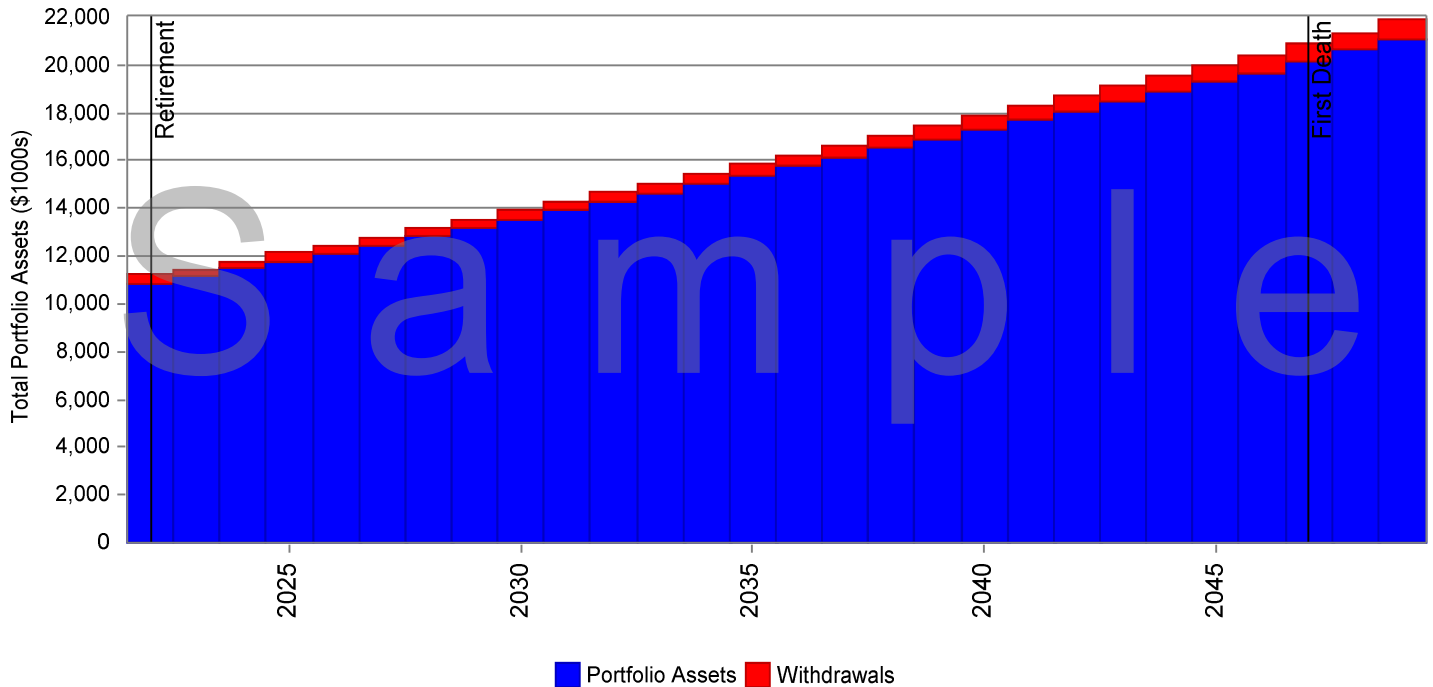
Supplemental Withdrawals
\$8,534,793

Pct Funded by Suppl Withdrawals
50%

Retirement Withdrawal Details

The chart below highlights your total withdrawals in relation to your total portfolio assets. Total withdrawals are comprised of planned withdrawals plus supplemental withdrawals.

Retirement Withdrawals



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Retirement Withdrawals

Base Facts

Prepared for John and Mary Sample Client

		PLANNED WITHDRAWALS	SUPPLEMENTAL WITHDRAWALS				
Year	Age	Retirement Assets	Cash Assets	Taxable Assets	Total Withdrawals	Total Portfolio Assets (BOY)	Withdrawal Percentage
2022	65/63	\$0	\$0	\$390,071	\$390,071	\$10,651,131	3.66%
2023	66/64	0	2,036	266,192	268,228	10,841,095	2.47%
2024	67/65	0	0	278,326	278,326	11,171,851	2.49%
2025	68/66	0	0	406,573	406,573	11,511,481	3.53%
2026	69/67	0	0	283,274	283,274	11,742,294	2.41%
2027	70/68	70,162	0	249,038	319,200	12,109,986	2.64%
2028	71/69	73,858	0	258,047	331,905	12,462,913	2.66%
2029	72/70	77,744	0	266,109	343,853	12,824,175	2.68%
2030	73/71	166,327	189	218,832	385,348	13,193,941	2.92%
2031	74/72	175,065	0	226,028	401,093	13,543,833	2.96%
2032	75/73	184,250	0	233,148	417,398	13,898,715	3.00%
2033	76/74	193,900	0	240,058	433,958	14,258,440	3.04%
2034	77/75	203,565	0	247,501	451,066	14,623,200	3.08%
2035	78/76	214,190	0	254,811	469,001	14,992,928	3.13%
2036	79/77	224,237	0	263,135	487,372	15,367,287	3.17%
2037	80/78	235,275	0	271,350	506,625	15,746,347	3.22%

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		PLANNED WITHDRAWALS	SUPPLEMENTAL WITHDRAWALS				
Year	Age	Retirement Assets	Cash Assets	Taxable Assets	Total Withdrawals	Total Portfolio Assets (BOY)	Withdrawal Percentage
2038	81/79	246,152	0	280,342	526,494	16,129,750	3.26%
2039	82/80	257,441	0	289,701	547,142	16,517,414	3.31%
2040	83/81	269,141	0	299,466	568,607	16,909,126	3.36%
2041	84/82	281,252	0	309,700	590,952	17,304,652	3.41%
2042	85/83	292,799	614	333,311	626,724	17,703,718	3.54%
2043	86/84	304,624	1	346,269	650,894	18,093,508	3.60%
2044	87/85	315,597	0	359,957	675,554	18,485,663	3.65%
2045	88/86	326,657	0	374,467	701,124	18,880,323	3.71%
2046	89/87	337,750	0	389,839	727,589	19,277,305	3.77%
2047	90/88	347,338	0	407,187	754,525	19,676,491	3.83%
2048	91/89	339,680	0	369,975	709,655	20,166,661	3.52%
2049	92/90	347,284	0	419,246	766,530	20,653,287	3.71%
Totals		\$5,484,288	\$2,840	\$8,531,953	\$14,019,081		

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Looking at Everything in Retirement

Base Facts

Prepared for John and Mary Sample Client

There are two main resources at your disposal with which you can fund your retirement; income and portfolio assets. You accumulate portfolio assets during your pre-retirement years through savings and growth. Additionally, various sources may provide you with income during retirement. By comparing the combination of these resources with your expected retirement expenses, you can get a picture of how successful you may be in financing your retirement.

Over the course of your retirement years, you can expect total costs of **\$17,193,299**. During this time, you will have total retirement inflows of **\$9,396,316**. At the start of retirement in **2022**, your projected portfolio assets will be **\$10,651,131**. Desired assets remaining at death are **\$0**.

At the end of retirement in **2049**, you are projected to have a **surplus** of **\$21,117,157**.

SUMMARY

Cost of Retirement
\$17,193,299

Retirement Inflows
\$9,396,316

Supplemental Withdrawals
\$8,534,793

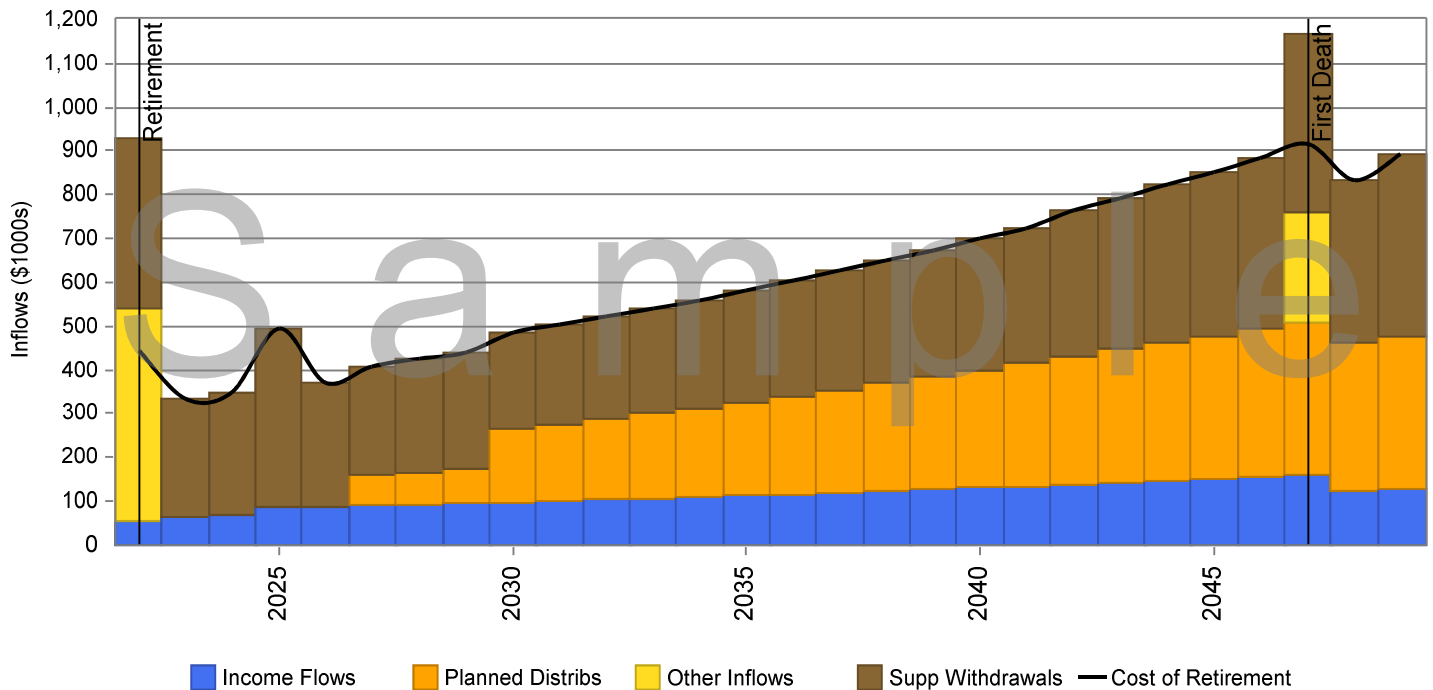
Funding Surplus
\$21,117,157

Unfunded Years
0

Retirement Resource Usage

The chart below illustrates how your income sources and portfolio assets could be used to fund your retirement. Years which are not successfully funded show the amount of shortfall.

Looking at Everything



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Looking at Everything in Retirement

Base Facts

Prepared for John and Mary Sample Client

Year	Age	Income Flows	Investment Income	Planned Distributions	Other Inflows	Total Inflows	Total Expenses	Total Outflows	Net Cash Flow	Total Portfolio Assets
2022	65/63	\$53,931	\$0	\$0	\$486,218	\$540,149	\$443,214	\$443,214	\$96,935	\$10,841,095
2023	66/64	65,048	0	0	0	65,048	333,276	333,276	(268,228)	11,171,851
2024	67/65	67,981	0	0	0	67,981	346,307	346,307	(278,326)	11,511,481
2025	68/66	86,003	0	0	0	86,003	492,576	492,576	(406,573)	11,742,294
2026	69/67	88,276	0	0	0	88,276	371,550	371,550	(283,274)	12,109,986
2027	70/68	90,634	0	70,162	0	160,796	409,829	409,829	(249,033)	12,462,913
2028	71/69	93,080	0	73,858	0	166,938	424,403	424,403	(257,465)	12,824,175
2029	72/70	95,616	0	77,744	0	173,360	439,447	439,447	(266,087)	13,193,941
2030	73/71	98,247	0	166,327	0	264,574	483,595	483,595	(219,021)	13,543,833
2031	74/72	100,976	0	175,065	0	276,041	502,054	502,054	(226,013)	13,898,715
2032	75/73	103,807	0	184,250	0	288,057	521,190	521,190	(233,133)	14,258,440
2033	76/74	106,742	0	193,900	0	300,642	540,686	540,686	(240,044)	14,623,200
2034	77/75	109,786	0	203,565	0	313,351	560,836	560,836	(247,485)	14,992,928
2035	78/76	112,944	0	214,190	0	327,134	581,932	581,932	(254,798)	15,367,287
2036	79/77	116,219	0	224,237	0	340,456	603,573	603,573	(263,117)	15,746,347
2037	80/78	119,616	0	235,275	0	354,891	626,222	626,222	(271,331)	16,129,750
2038	81/79	123,140	0	246,152	0	369,292	649,616	649,616	(280,324)	16,517,414
2039	82/80	126,794	0	257,441	0	384,235	673,915	673,915	(289,680)	16,909,126

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Year	Age	Income Flows	Investment Income	Planned Distributions	Other Inflows	Total Inflows	Total Expenses	Total Outflows	Net Cash Flow	Total Portfolio Assets
2040	83/81	130,584	0	269,141	0	399,725	699,168	699,168	(299,443)	17,304,652
2041	84/82	134,515	0	281,252	0	415,767	725,444	725,444	(309,677)	17,703,718
2042	85/83	138,592	0	292,799	0	431,391	765,316	765,316	(333,925)	18,093,508
2043	86/84	142,822	0	304,624	0	447,446	793,716	793,716	(346,270)	18,485,663
2044	87/85	147,209	0	315,597	0	462,806	822,763	822,763	(359,957)	18,880,323
2045	88/86	151,759	0	326,657	0	478,416	852,883	852,883	(374,467)	19,277,305
2046	89/87	156,478	0	337,750	0	494,228	884,067	884,067	(389,839)	19,676,491
2047	90/88	161,373	0	347,338	250,000	758,711	915,898	915,898	(157,187)	20,166,661
2048	91/89	124,958	0	339,680	0	464,638	834,613	834,613	(369,975)	20,653,287
2049	92/90	128,680	0	347,284	0	475,964	895,210	895,210	(419,246)	21,117,157
Totals		\$3,175,810	\$0	\$5,484,288	\$736,218	\$9,396,316	\$17,193,299	\$17,193,299		

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Options for Meeting Retirement Needs

Base Facts

Prepared for John and Mary Sample Client

Based upon the assumptions utilized in this report, you are projected to have a retirement **surplus** of **\$21,117,157**. There are several options presented below which, alone or in combination, might allow you to achieve your retirement objectives. These options include your desire to have at least **\$0** in portfolio assets at the end of retirement.

Retire Earlier

Without changing any other factors, you can consider retiring earlier than originally planned. This option typically increases the total cost of retirement and should be considered carefully.

Earliest retirement would start when **John** is age **56 (2013)** and **Mary** is age **54 (2013)**.

This results in portfolio assets of **\$7,113,218** at retirement, an adjusted retirement cost of **\$17,818,866**, and portfolio assets of **\$13,473,629** at the end of retirement.

SUMMARY

Retirement Starts
Ages 65 & 65 (current)
Ages 56 & 54 (new)
Cost of Retirement
\$17,193,299 (current)
\$17,818,866 (new)
Assets in 2049
\$21,117,157 (current)
\$13,473,629 (new)

Enhance Your Retirement Lifestyle

Without changing any other factors, you can consider spending more during retirement than originally planned. This option typically increases the total cost of retirement and should be considered carefully.

Based on the assumptions given, you may consider increasing your initial retirement living expenses of **\$180,000** (in today's dollars) up to a maximum of **\$362,000**.

This results in an adjusted retirement cost of **\$27,690,348**, and portfolio assets of **\$7,684** at the end of retirement.

SUMMARY

Living Expenses
\$180,000 (current)
\$362,000 (new)
Cost of Retirement
\$17,193,299 (current)
\$27,690,348 (new)
Assets in 2049
\$21,117,157 (current)
\$7,684 (new)

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Education

Sample

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Cost of Education

Base Facts

Prepared for John and Mary Sample Client

Funding a child's education, either fully or partially, is considered a primary obligation by most parents. With education costs significantly outpacing inflation, the total cost of a college education can become burdensome if you don't start saving early.

For Jimmy's College, you have defined that education begins in **2016**, lasts for **4 years (through 2019)**, and will have an annual cost of **\$25,000** in today's dollars. These costs are expected to grow at a rate of **3.72%** beginning **immediately**.

You can expect the first year of college to actually cost **\$27,895** when it begins, with a total cost of **\$117,962** by the time it ends.

SUMMARY

**Education Occurs
2016 - 2019**

**Annual Costs (Today's \$)
\$25,000**

**Costs Grow at
3.72%**

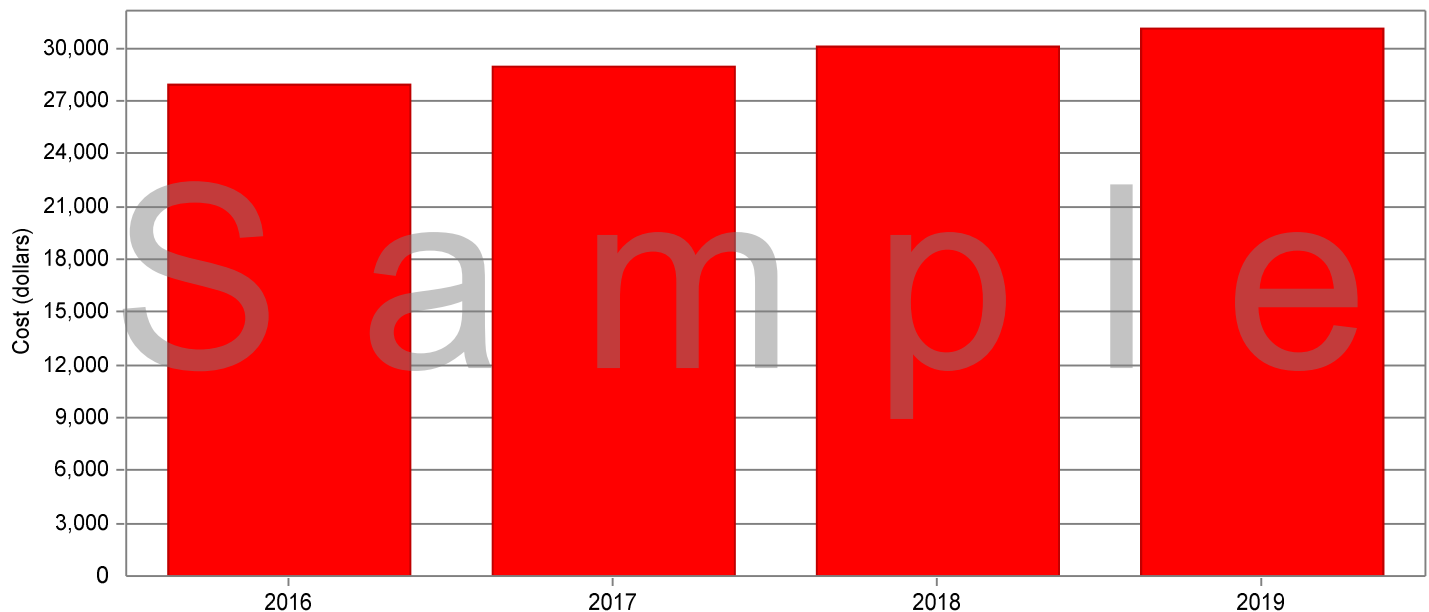
**Annual Cost in 2016
\$27,895**

**Total 4 Year Cost
\$117,962**

How Will Your Costs Grow?

The chart below illustrates the mounting costs of this education. You can expect an annual cost of **\$25,000** today to grow to **\$27,895** in **2016** and **\$31,125** in **2019**.

Projected Cost of Jimmy's College



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Cost of Education

Base Facts

Prepared for John and Mary Sample Client

Funding a child's education, either fully or partially, is considered a primary obligation by most parents. With education costs significantly outpacing inflation, the total cost of a college education can become burdensome if you don't start saving early.

For Jessica's College, you have defined that education begins in **2018**, lasts for **4 years (through 2021)**, and will have an annual cost of **\$50,000** in today's dollars. These costs are expected to grow at a rate of **3.72%** beginning **immediately**.

You can expect the first year of college to actually cost **\$60,018** when it begins, with a total cost of **\$253,805** by the time it ends.

SUMMARY

**Education Occurs
2018 - 2021**

**Annual Costs (Today's \$)
\$50,000**

**Costs Grow at
3.72%**

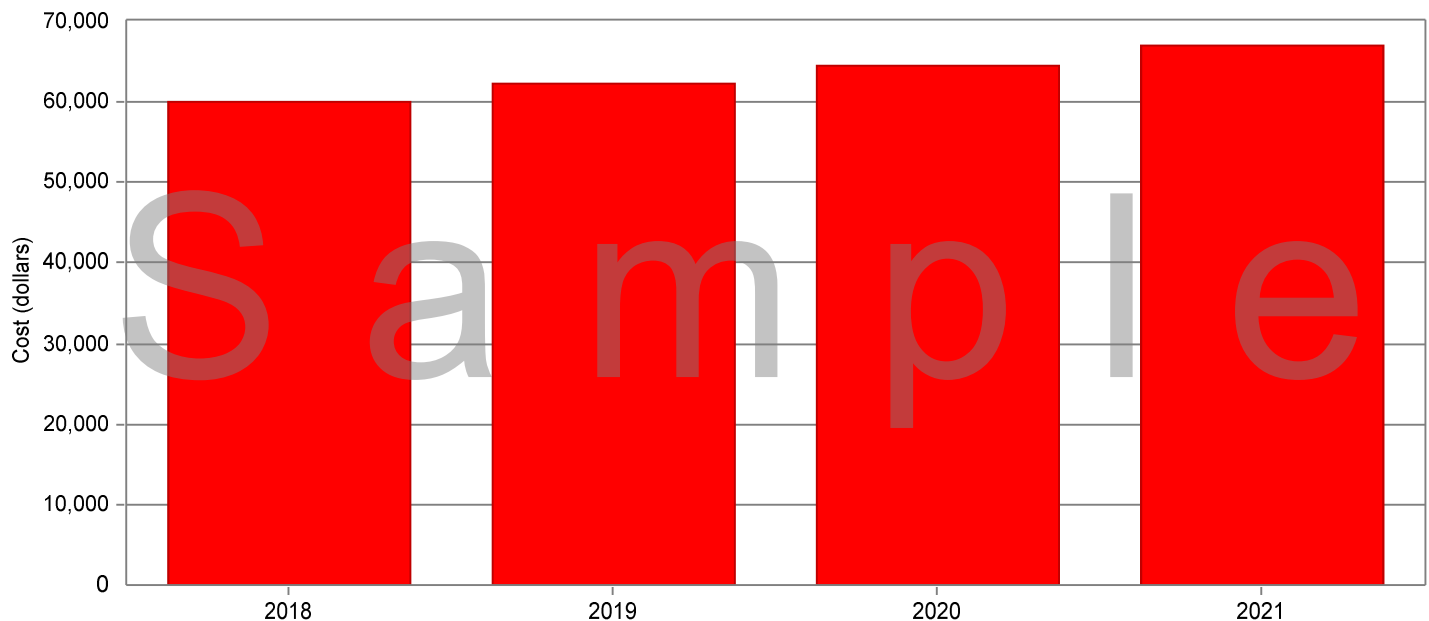
**Annual Cost in 2018
\$60,018**

**Total 4 Year Cost
\$253,805**

How Will Your Costs Grow?

The chart below illustrates the mounting costs of this education. You can expect an annual cost of **\$50,000** today to grow to **\$60,018** in **2018** and **\$66,969** in **2021**.

Projected Cost of Jessica's College



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Funding Your Education

Base Facts

Prepared for **John and Mary Sample Client**

This report shows where you are with respect to your education funding needs.

You currently have **\$0** of dedicated funds available for **Jimmy's College** expense. Planned savings and assumed growth would result in a total of **\$0** of dedicated funds available for the education goal. These funds are used against a total **4 year** cost of **\$117,962** resulting in a **\$117,962** shortfall of dedicated assets. Non-dedicated assets are assumed to fund the remaining goal shortfall.

The projected **shortfall** from dedicated assets towards **Jimmy's College** expense is **\$117,962**, or **100%** underfunded. Non-dedicated assets are assumed to fund the remaining goal shortfall.

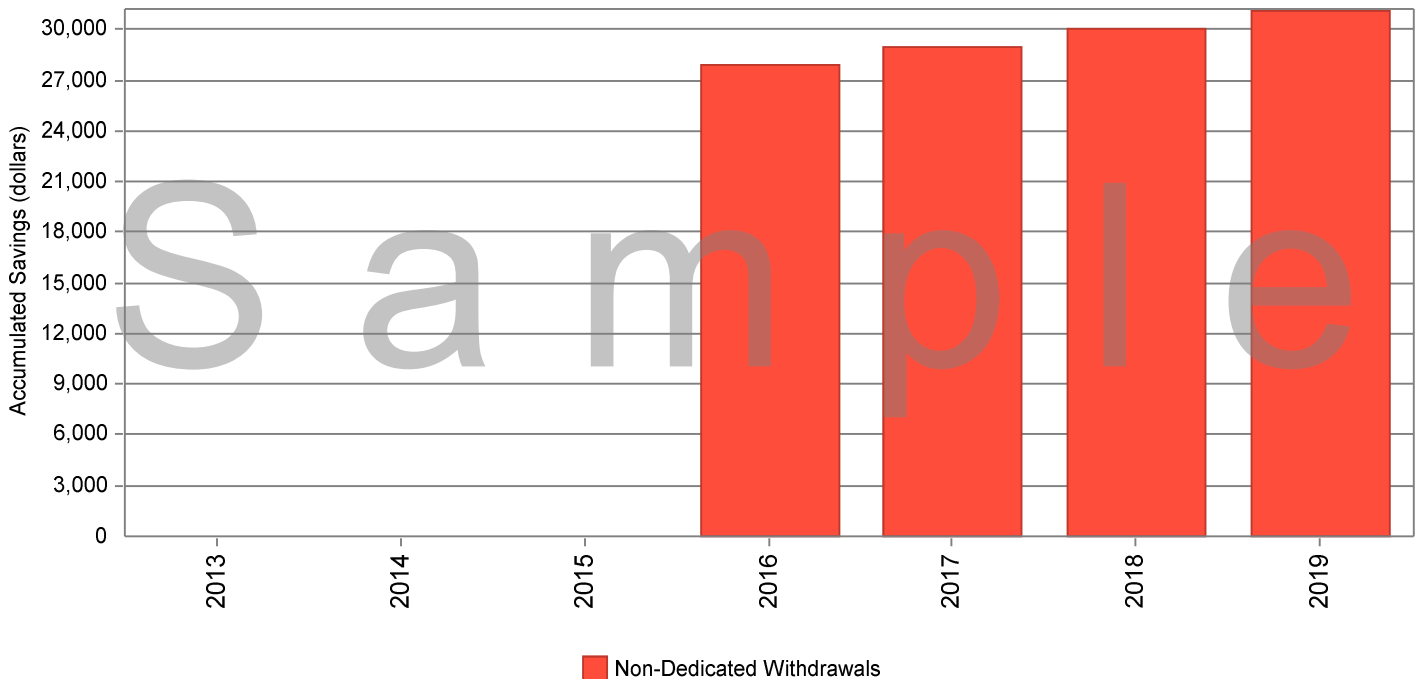
SUMMARY

Total 4 Year Cost	\$117,962
Current Funding	\$0 (Dedicated)
Total Funding	\$0 (Dedicated) \$117,962 (Non-Dedicated)
Shortfall	\$117,962 (Dedicated) \$0 (Non-Dedicated)
Percent Funded	0% (Dedicated) 100% (Non-Dedicated)

Will There Be Enough?

The chart below illustrates your available dedicated funding for this education goal. Your dedicated assets provide a funding level of **\$0** towards the goal. Non-dedicated assets are used to fund the remaining **\$117,962**.

Savings and Withdrawals for Jimmy's College



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Funding Your Education

Base Facts

Prepared for John and Mary Sample Client

This report shows where you are with respect to your education funding needs.

You currently have **\$0** of dedicated funds available for **Jessica's College** expense. Planned savings and assumed growth would result in a total of **\$0** of dedicated funds available for the education goal. These funds are used against a total **4 year** cost of **\$253,805** resulting in a **\$253,805** shortfall of dedicated assets. Non-dedicated assets are assumed to fund the remaining goal shortfall.

The projected **shortfall** from dedicated assets towards **Jessica's College** expense is **\$253,805**, or **100%** underfunded. Non-dedicated assets are assumed to fund the remaining goal shortfall.

SUMMARY

Total 4 Year Cost
\$253,805

Current Funding
\$0 (Dedicated)

Total Funding
\$0 (Dedicated)
\$253,805 (Non-Dedicated)

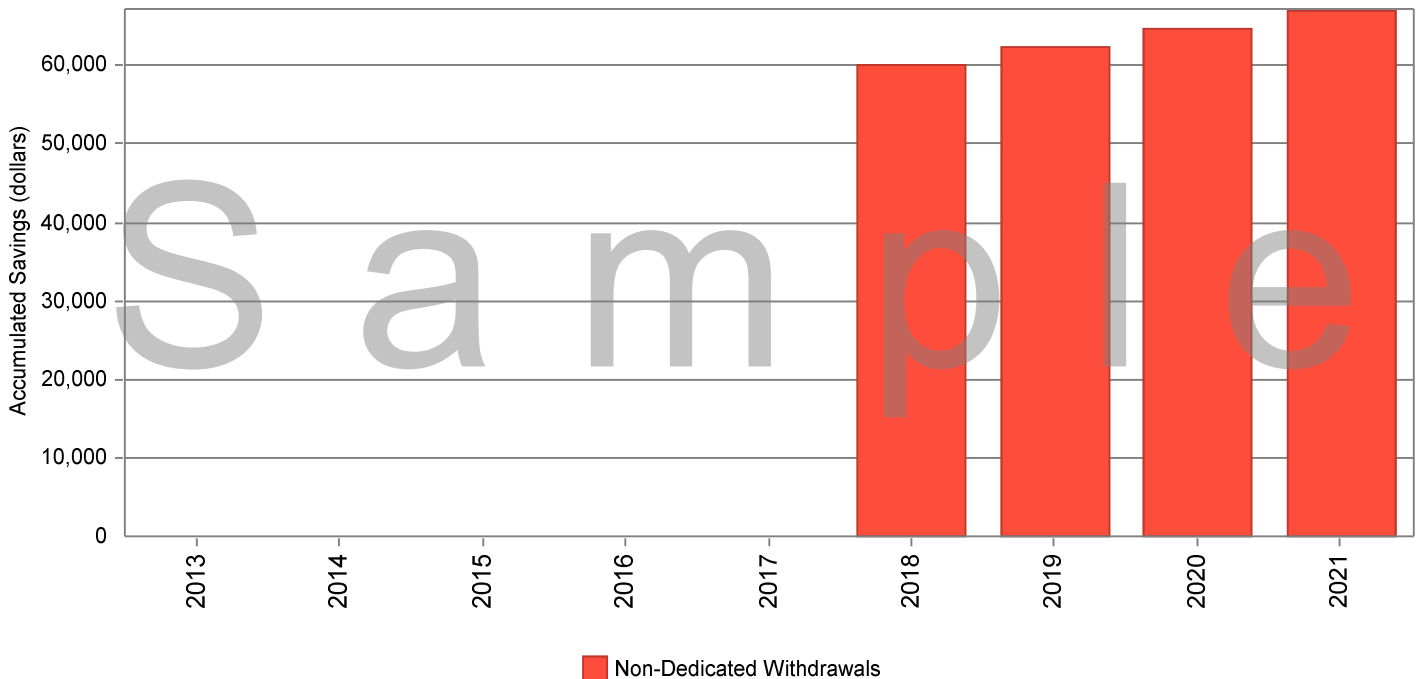
Shortfall
\$253,805 (Dedicated)
\$0 (Non-Dedicated)

Percent Funded
0% (Dedicated)
100% (Non-Dedicated)

Will There Be Enough?

The chart below illustrates your available dedicated funding for this education goal. Your dedicated assets provide a funding level of **\$0** towards the goal. Non-dedicated assets are used to fund the remaining **\$253,805**.

Savings and Withdrawals for Jessica's College



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Options for Meeting Education Needs

Base Facts

Prepared for John and Mary Sample Client

Based upon the assumed cost, existing funds, and future savings for **Jimmy's College**, your education goal is not projected to be fully funded with dedicated assets. It is important to review your educational funding needs now, and implement any necessary changes. There are several options which, by themselves or in combination with each other, may help you to achieve your education funding goal. They include:

Save More Each Month

By examining your current budget and expenditures, you may be able to make changes that allow you to increase the amount you save each month for future education costs.

To cover your funding shortfall solely from dedicated assets by saving more each month, you would need to save an additional **\$1,638 per month** (or **\$19,661 per year**) through **2018**. This solution assumes that these new funds will grow at a rate of **0.00%**.

SUMMARY

Increase Savings by
\$1,638 (monthly)
\$19,661 (annually)
Total Cost of Education
\$117,962
Total Funding
\$117,962
Percent Funded
100%

Set Aside More Now

One option for making up the shortfall is to set aside an additional lump sum today.

To make up your funding shortfall solely from dedicated assets by increasing the lump sum available today, you would need to put aside **\$117,962** in addition to the **\$0** currently available, for a total of **\$117,962**. This solution assumes that these new funds will grow at a rate of **0.00%**.

SUMMARY

Increase Funds by
\$117,962 to a total
of **\$117,962**
Total Cost of Education
\$117,962
Total Funding
\$117,962
Percent Funded
100%

Reduce Costs

You may consider reducing the actual cost of the goal. The student might qualify for scholarships, or could attend a less expensive educational institution. In-state schools typically have lower tuition than comparable out-of-state schools.

To fully fund the goal solely from dedicated assets by reducing the expense, the annual cost would need to be reduced by **\$25,000** to **\$0** per year. This solution assumes that your education cost will grow at a rate of **3.72%** each year.

SUMMARY

Reduce Annual Cost by
\$25,000 to a total
of **\$0**
New Cost of Education
\$0
Total Funding
\$0
Percent Funded
100%

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Options for Meeting Education Needs

Base Facts

Prepared for John and Mary Sample Client

Based upon the assumed cost, existing funds, and future savings for **Jessica's College**, your education goal is not projected to be fully funded with dedicated assets. It is important to review your educational funding needs now, and implement any necessary changes. There are several options which, by themselves or in combination with each other, may help you to achieve your education funding goal. They include:

Save More Each Month

By examining your current budget and expenditures, you may be able to make changes that allow you to increase the amount you save each month for future education costs.

To cover your funding shortfall solely from dedicated assets by saving more each month, you would need to save an additional **\$2,644 per month** (or **\$31,726 per year**) through **2020**. This solution assumes that these new funds will grow at a rate of **0.00%**.

SUMMARY

Increase Savings by
\$2,644 (monthly)
\$31,726 (annually)
Total Cost of Education
\$253,805
Total Funding
\$253,805
Percent Funded
100%

Set Aside More Now

One option for making up the shortfall is to set aside an additional lump sum today.

To make up your funding shortfall solely from dedicated assets by increasing the lump sum available today, you would need to put aside **\$253,805** in addition to the **\$0** currently available, for a total of **\$253,805**. This solution assumes that these new funds will grow at a rate of **0.00%**.

SUMMARY

Increase Funds by
\$253,805 to a total
of **\$253,805**
Total Cost of Education
\$253,805
Total Funding
\$253,805
Percent Funded
100%

Reduce Costs

You may consider reducing the actual cost of the goal. The student might qualify for scholarships, or could attend a less expensive educational institution. In-state schools typically have lower tuition than comparable out-of-state schools.

To fully fund the goal solely from dedicated assets by reducing the expense, the annual cost would need to be reduced by **\$50,000** to **\$0** per year. This solution assumes that your education cost will grow at a rate of **3.72%** each year.

SUMMARY

Reduce Annual Cost by
\$50,000 to a total
of **\$0**
New Cost of Education
\$0
Total Funding
\$0
Percent Funded
100%

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Education – Funding and Spending Details

Base Facts

Prepared for John and Mary Sample Client

For each year through the end of your goal, the table below displays the savings to and the withdrawals from the funds you dedicated to this goal, the amount spent on the goal, and the balance of funds at the end of each year.

Jimmy's College

Year	Age	Dedicated Assets (BOY)	Growth, Savings & Other Expenses	Dedicated Withdrawals for Expense	Dedicated Assets (EOY)	Non-Dedicated Withdrawals
2013	56/54	\$0	\$0	\$0	\$0	\$0
2014	57/55	0	0	0	0	0
2015	58/56	0	0	0	0	0
2016	59/57	0	0	0	0	27,895
2017	60/58	0	0	0	0	28,933
2018	61/59	0	0	0	0	30,009
2019	62/60	0	0	0	0	31,125

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Education – Funding and Spending Details

Base Facts

Prepared for John and Mary Sample Client

For each year through the end of your goal, the table below displays the savings to and the withdrawals from the funds you dedicated to this goal, the amount spent on the goal, and the balance of funds at the end of each year.

Jessica's College						
Year	Age	Dedicated Assets (BOY)	Growth, Savings & Other Expenses	Dedicated Withdrawals for Expense	Dedicated Assets (EOY)	Non-Dedicated Withdrawals
2013	56/54	\$0	\$0	\$0	\$0	\$0
2014	57/55	0	0	0	0	0
2015	58/56	0	0	0	0	0
2016	59/57	0	0	0	0	0
2017	60/58	0	0	0	0	0
2018	61/59	0	0	0	0	60,018
2019	62/60	0	0	0	0	62,251
2020	63/61	0	0	0	0	64,567
2021	64/62	0	0	0	0	66,969

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Current Estate Plan

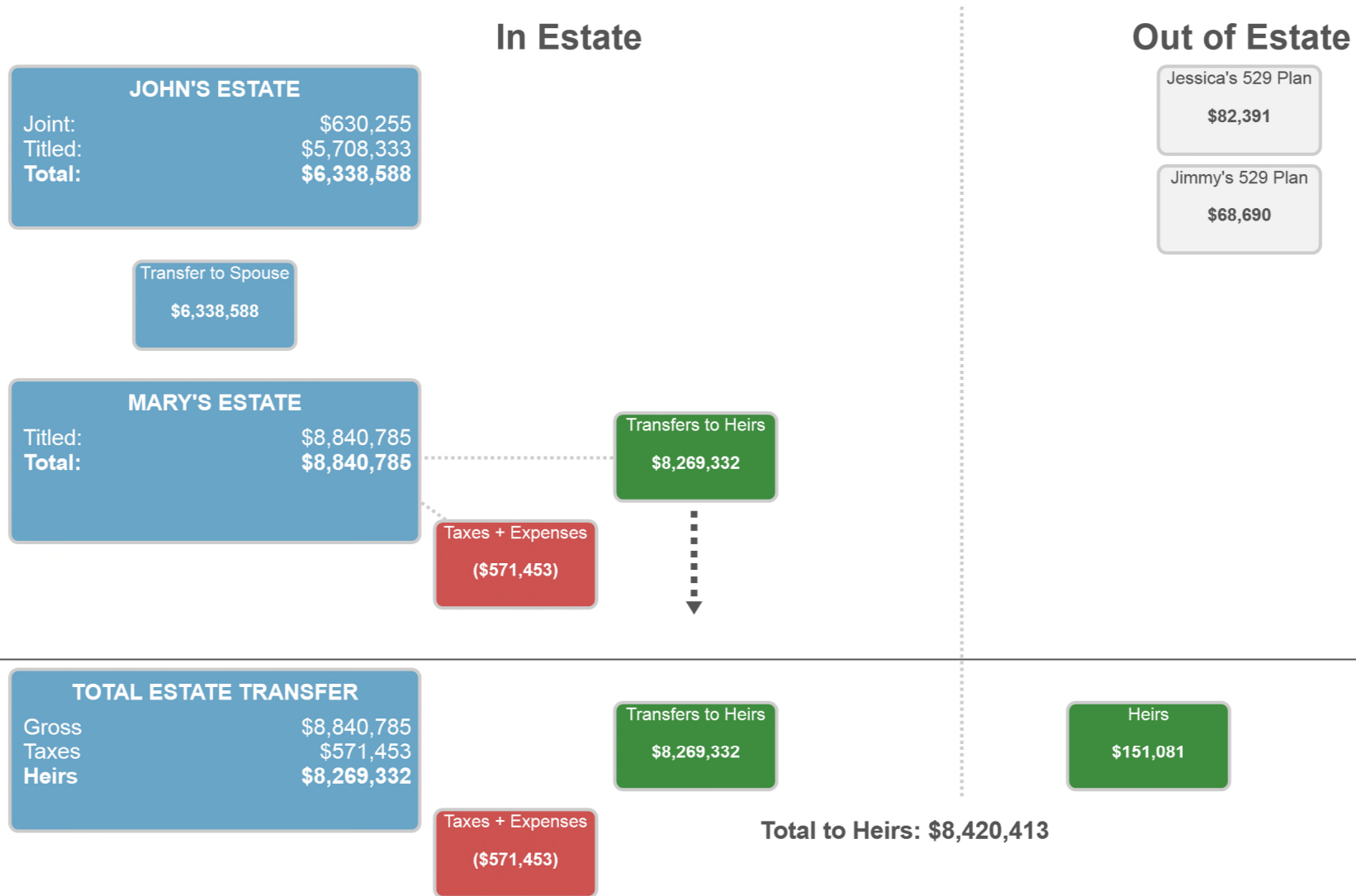
Sample

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Estate Flow Chart

Base Facts in First Year (2013)

Prepared for John and Mary Sample Client



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Estate Flow Chart

Base Facts in First Year (2013)

Prepared for John and Mary Sample Client

JOHN'S ESTATE

Estate Value

Cash Equivalents	\$26
Life Insurance	\$250,000
Qualified Retirement	\$773,831
Real Estate	\$293,719
Taxable Investments	\$5,021,012
Estate Value:	\$6,338,588

Transfers to Spouse

Cash Equivalents	\$26
Life Insurance	\$250,000
Qualified Retirement	\$773,831
Real Estate	\$293,719
Taxable Investments	\$5,021,012
Transfers to Spouse:	\$6,338,588

MARY'S ESTATE

Estate Value

Annuities	\$304,891
Business Interests	\$363,020
Cash Equivalents	\$52
Life Insurance	\$250,000
Qualified Retirement	\$1,614,845
Real Estate	\$950,457
Taxable Investments	\$5,357,520
Estate Value:	\$8,840,785

Transfers to Heirs

Jessica Affluent	\$4,134,669
Jimmy Affluent	\$4,134,663
Transfers to Heirs:	\$8,269,332

Taxes & Expenses

Income Tax on IRD	(\$571,453)
Taxes & Expenses:	(\$571,453)

OUT OF ESTATE

Out of Estate

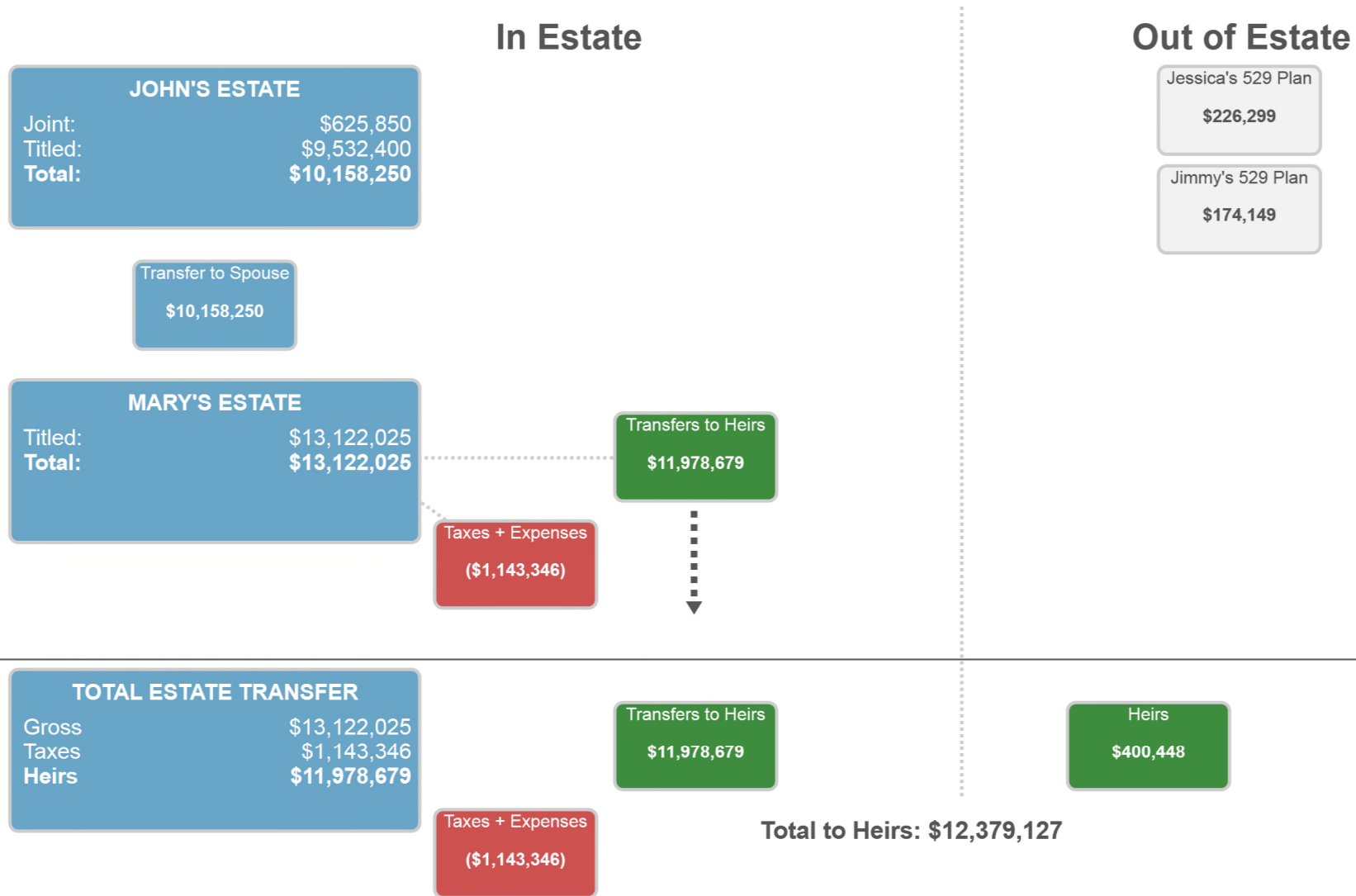
Jessica's 529 Plan	\$82,391
Jimmy's 529 Plan	\$68,690
Out of Estate:	\$151,081

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Estate Flow Chart

Base Facts in 2023

Prepared for John and Mary Sample Client



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Estate Flow Chart

Base Facts in 2023

Prepared for John and Mary Sample Client

JOHN'S ESTATE	
Estate Value	
Life Insurance	\$250,000
Qualified Retirement	\$1,639,038
Real Estate	\$528,581
Taxable Investments	\$7,740,631
Estate Value:	\$10,158,250

Transfers to Spouse	
Life Insurance	\$250,000
Qualified Retirement	\$1,639,038
Real Estate	\$528,581
Taxable Investments	\$7,740,631
Transfers to Spouse:	\$10,158,250

MARY'S ESTATE	
Estate Value	
Guaranteed Income	\$187,198
Life Insurance	\$250,000
Qualified Retirement	\$3,266,701
Real Estate	\$1,580,226
Taxable Investments	\$7,837,900
Estate Value:	\$13,122,025

Transfers to Heirs	
Jessica Affluent	\$5,989,342
Jimmy Affluent	\$5,989,337
Transfers to Heirs:	\$11,978,679

Taxes & Expenses	
Income Tax on IRD	(\$1,143,346)
Taxes & Expenses:	(\$1,143,346)

OUT OF ESTATE	
Out of Estate	
Jessica's 529 Plan	\$226,299
Jimmy's 529 Plan	\$174,149
Out of Estate:	\$400,448

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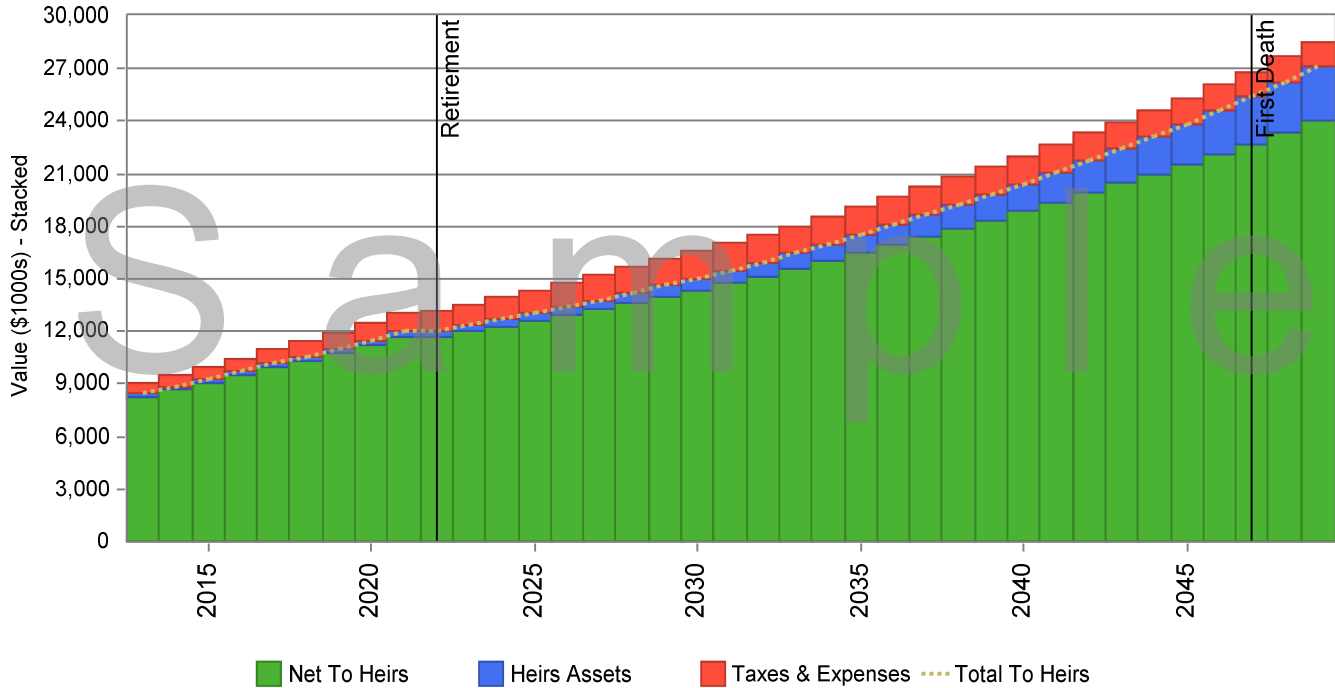
Estate Transfer

Base Facts (All Years)

Prepared for John and Mary Sample Client

The Estate Transfer report shows the projected value of assets inside and outside of your estate, the reduction in value due to transfer taxes, and the net amount to your heirs.

Estate Transfer Value and Costs



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Estate Transfer

Base Facts (All Years)

Prepared for John and Mary Sample Client

The Estate Transfer report shows the projected value of assets inside and outside of your estate, the reduction in value due to transfer taxes, and the net amount to your heirs.

Year	Age	Gross Estate	Taxes & Expenses	Net To Heirs	Heirs Assets	Total To Heirs
2013	56/54	\$8,840,785	\$571,454	\$8,269,332	\$151,081	\$8,420,413
2014	57/55	9,294,713	622,888	8,671,826	176,490	8,848,316
2015	58/56	9,769,536	677,977	9,091,560	203,970	9,295,530
2016	59/57	10,246,329	736,974	9,509,355	225,690	9,735,045
2017	60/58	10,735,378	800,147	9,935,230	249,217	10,184,447
2018	61/59	11,187,819	867,781	10,320,038	269,702	10,589,740
2019	62/60	11,662,945	940,184	10,722,761	291,877	11,014,638
2020	63/61	12,196,298	1,017,683	11,178,616	315,881	11,494,497
2021	64/62	12,758,608	1,100,625	11,657,984	341,866	11,999,850
2022	65/63	12,740,984	1,084,151	11,656,832	369,996	12,026,828
2023	66/64	13,122,025	1,143,345	11,978,679	400,448	12,379,127
2024	67/65	13,514,540	1,205,772	12,308,768	433,415	12,742,183
2025	68/66	13,830,779	1,271,607	12,559,171	469,105	13,028,276
2026	69/67	14,238,664	1,341,037	12,897,626	507,744	13,405,370
2027	70/68	14,633,809	1,389,701	13,244,109	549,576	13,793,685
2028	71/69	15,039,399	1,439,728	13,599,672	594,865	14,194,537
2029	72/70	15,455,688	1,491,127	13,964,561	643,899	14,608,460
2030	73/71	15,854,388	1,514,328	14,340,060	696,989	15,037,049
2031	74/72	16,260,455	1,535,738	14,724,717	754,470	15,479,187
2032	75/73	16,698,737	1,555,102	15,143,635	816,707	15,960,342
2033	76/74	17,144,976	1,572,145	15,572,831	884,096	16,456,927
2034	77/75	17,599,214	1,586,737	16,012,476	957,063	16,969,539
2035	78/76	18,061,227	1,598,406	16,462,821	1,036,072	17,498,893
2036	79/77	18,531,201	1,607,196	16,924,005	1,121,625	18,045,630
2037	80/78	19,008,900	1,612,603	17,396,297	1,214,265	18,610,562
2038	81/79	19,494,368	1,614,498	17,879,870	1,314,582	19,194,452
2039	82/80	19,987,523	1,612,545	18,374,978	1,423,214	19,798,192
2040	83/81	20,488,265	1,606,390	18,881,875	1,540,852	20,422,727
2041	84/82	20,996,461	1,595,661	19,400,801	1,668,245	21,069,046
2042	85/83	21,499,441	1,580,305	19,919,137	1,806,204	21,725,341
2043	86/84	22,008,996	1,559,971	20,449,024	1,955,609	22,404,633
2044	87/85	22,525,424	1,534,686	20,990,738	2,117,412	23,108,150
2045	88/86	23,048,704	1,504,150	21,544,554	2,292,646	23,837,200
2046	89/87	23,578,885	1,468,064	22,110,821	2,482,428	24,593,249
2047	90/88	24,116,509	1,426,652	22,689,857	2,687,970	25,377,827

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Year	Age	Gross Estate	Taxes & Expenses	Net To Heirs	Heirs Assets	Total To Heirs
2048	91/89	24,750,069	1,385,659	23,364,411	2,910,585	26,274,996
2049	92/90	25,366,339	1,339,767	24,026,573	3,151,695	27,178,268

Sample

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Multi-Generational Transfer Details

Base Facts (All Years)

Prepared for John and Mary Sample Client

The Multi-Generational Transfer Details report shows the distributions being received by specific family members, other individuals and charity.

Transfer Details



■ Jessica Affluent (51.40%) ■ Jimmy Affluent (48.60%)

DETAILS		
Recipient	Distributions	Subtotals
Children		
Jessica Affluent	\$13,969,681	
Jimmy Affluent	\$13,208,587	\$27,178,268
Total Distributions	\$27,178,268	\$27,178,268

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Multi-Generational Transfer Details

Base Facts (All Years)

Prepared for John and Mary Sample Client

The Multi-Generational Transfer Details report shows the distributions being received by specific family members, other individuals and charity.

Year	Age	Children		Total Distributions
		Jessica Affluent	Jimmy Affluent	
2013	56/54	\$0	\$0	\$0
2014	57/55	0	0	0
2015	58/56	0	0	0
2016	59/57	0	0	0
2017	60/58	0	0	0
2018	61/59	0	0	0
2019	62/60	0	0	0
2020	63/61	0	0	0
2021	64/62	0	0	0
2022	65/63	0	0	0
2023	66/64	0	0	0
2024	67/65	0	0	0
2025	68/66	0	0	0
2026	69/67	0	0	0
2027	70/68	0	0	0
2028	71/69	0	0	0
2029	72/70	0	0	0
2030	73/71	0	0	0
2031	74/72	0	0	0
2032	75/73	0	0	0
2033	76/74	0	0	0
2034	77/75	0	0	0
2035	78/76	0	0	0
2036	79/77	0	0	0
2037	80/78	0	0	0
2038	81/79	0	0	0
2039	82/80	0	0	0
2040	83/81	0	0	0
2041	84/82	0	0	0
2042	85/83	0	0	0
2043	86/84	0	0	0
2044	87/85	0	0	0
2045	88/86	0	0	0
2046	89/87	0	0	0
2047	90/88	0	0	0

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Year	Age	Children		Total Distributions
		Jessica Affluent	Jimmy Affluent	
2048	91/89	0	0	0
2049	92/90	13,969,681	13,208,587	27,178,268
Totals		13,969,681	13,208,587	27,178,268

Sample

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Proposed Estate Plan

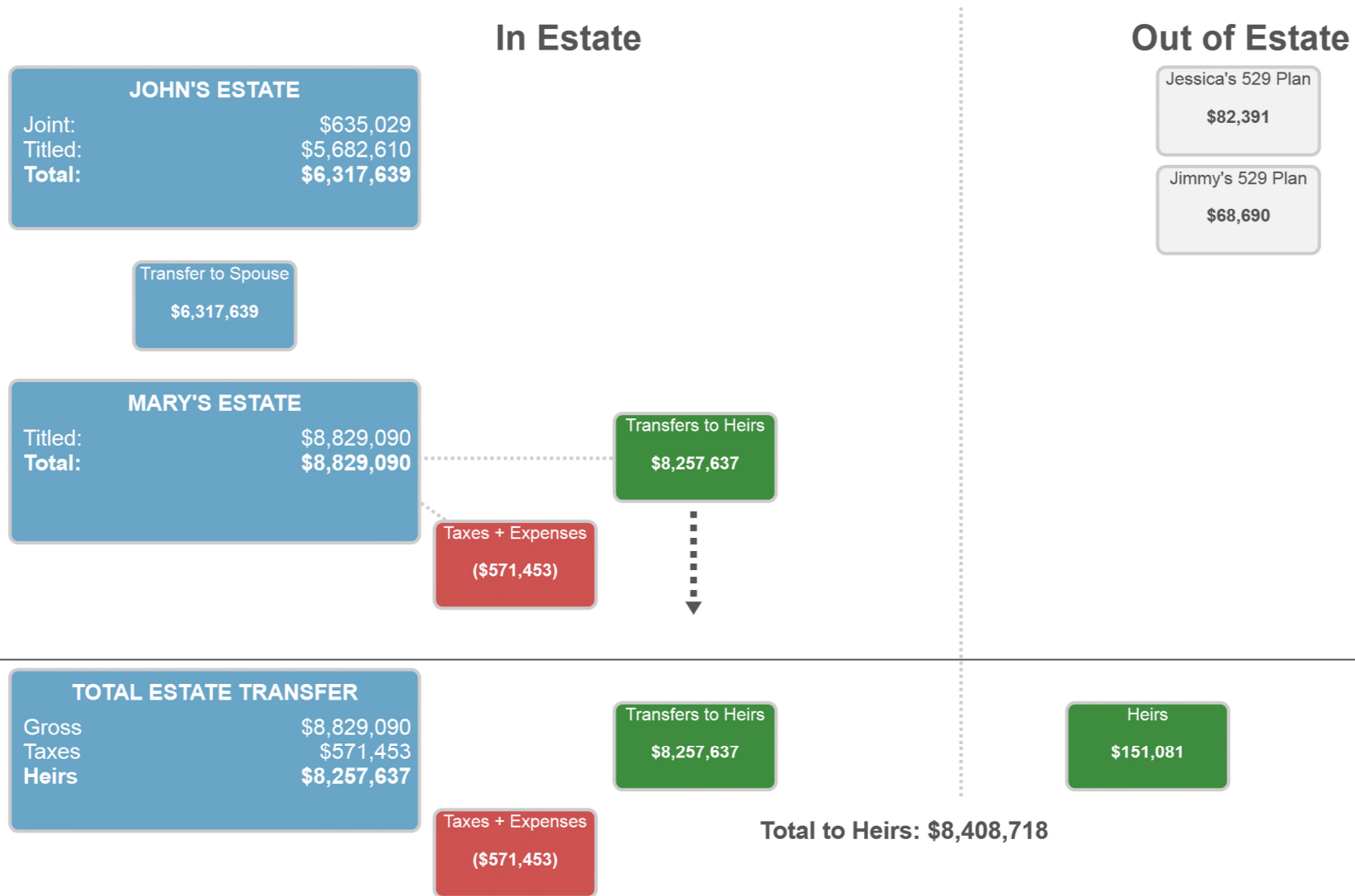
Sample

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Estate Flow Chart

Retire 60 High tax & Infl in First Year (2013)

Prepared for John and Mary Sample Client



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Estate Flow Chart

Retire 60 High tax & Infl in First Year (2013)

Prepared for John and Mary Sample Client

JOHN'S ESTATE	
Estate Value	
Life Insurance	\$250,000
Qualified Retirement	\$773,831
Real Estate	\$298,519
Taxable Investments	\$4,995,289
Estate Value:	\$6,317,639

Transfers to Spouse	
Life Insurance	\$250,000
Qualified Retirement	\$773,831
Real Estate	\$298,519
Taxable Investments	\$4,995,289
Transfers to Spouse:	\$6,317,639

MARY'S ESTATE	
Estate Value	
Annuities	\$304,891
Business Interests	\$363,020
Life Insurance	\$250,000
Qualified Retirement	\$1,614,845
Real Estate	\$964,537
Taxable Investments	\$5,331,797
Estate Value:	\$8,829,090

Transfers to Heirs	
Jessica Affluent	\$4,128,821
Jimmy Affluent	\$4,128,816
Transfers to Heirs:	\$8,257,637

Taxes & Expenses	
Income Tax on IRD	(\$571,453)
Taxes & Expenses:	(\$571,453)

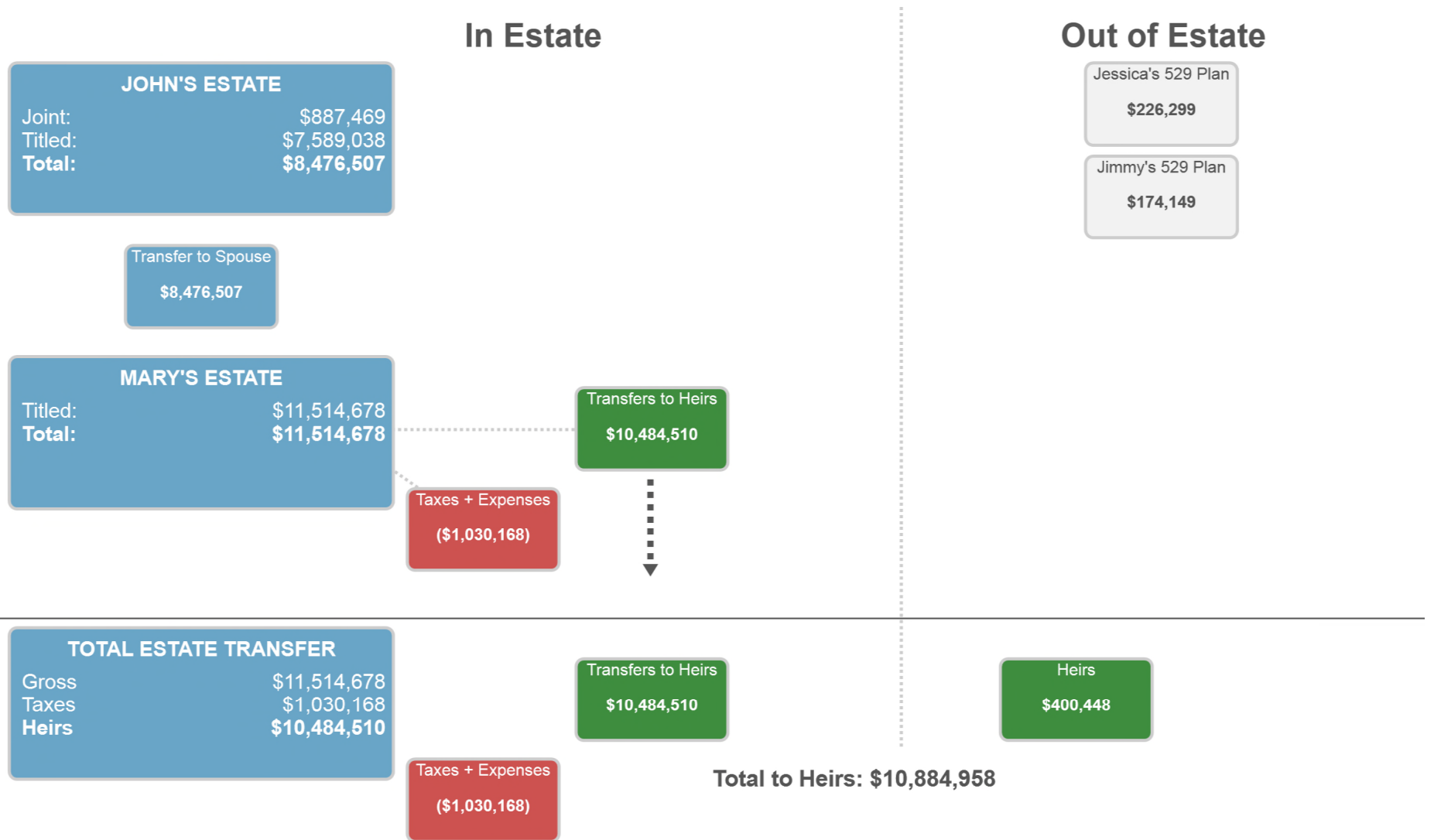
OUT OF ESTATE	
Out of Estate	
Jessica's 529 Plan	\$82,391
Jimmy's 529 Plan	\$68,690
Out of Estate:	\$151,081

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Estate Flow Chart

Retire 60 High tax & Infl in 2023

Prepared for John and Mary Sample Client



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Estate Flow Chart

Retire 60 High tax & Infl in 2023

Prepared for John and Mary Sample Client

JOHN'S ESTATE

Estate Value

Cash Equivalents	\$1,005
Life Insurance	\$250,000
Qualified Retirement	\$1,441,452
Real Estate	\$609,533
Taxable Investments	\$6,174,517
Estate Value:	\$8,476,507

Transfers to Spouse

Cash Equivalents	\$1,005
Life Insurance	\$250,000
Qualified Retirement	\$1,441,452
Real Estate	\$609,533
Taxable Investments	\$6,174,517
Transfers to Spouse:	\$8,476,507

MARY'S ESTATE

Estate Value

Cash Equivalents	\$2,009
Guaranteed Income	\$50,199
Life Insurance	\$250,000
Qualified Retirement	\$2,943,339
Real Estate	\$1,817,684
Taxable Investments	\$6,451,447
Estate Value:	\$11,514,678

Transfers to Heirs

Jessica Affluent	\$5,242,257
Jimmy Affluent	\$5,242,253
Transfers to Heirs:	\$10,484,510

Taxes & Expenses

Income Tax on IRD	(\$1,030,168)
Taxes & Expenses:	(\$1,030,168)

OUT OF ESTATE

Out of Estate

Jessica's 529 Plan	\$226,299
Jimmy's 529 Plan	\$174,149
Out of Estate:	\$400,448

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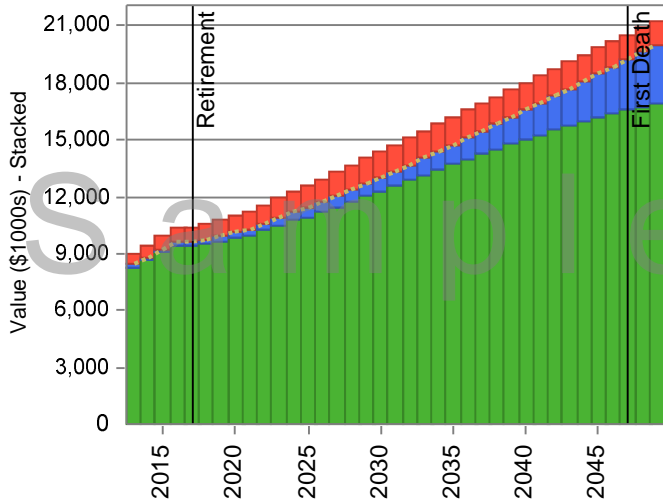
Estate Transfer

Retire 60 High tax & Infl vs. Base Facts (All Years)

Prepared for John and Mary Sample Client

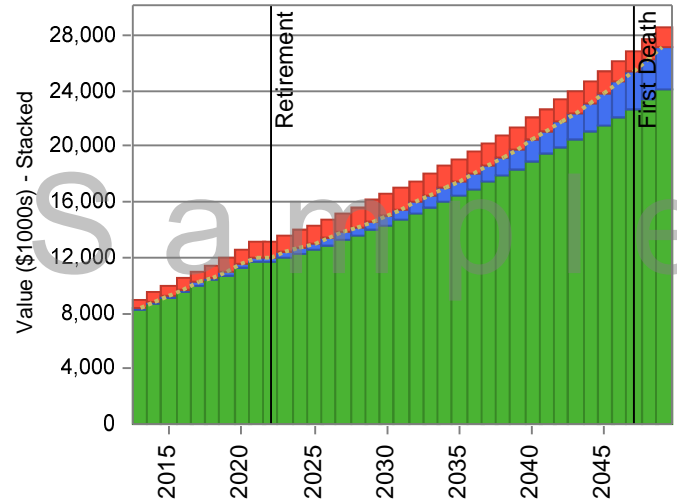
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**Estate Transfer Value and Costs
Retire 60 High tax & Infl**



■ Net To Heirs ■ Heirs Assets
■ Taxes & Expenses ⋯ Total To Heirs

**Estate Transfer Value and Costs
Base Facts**



■ Net To Heirs ■ Heirs Assets
■ Taxes & Expenses ⋯ Total To Heirs

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Estate Transfer

Retire 60 High tax & Infl vs. Base Facts (All Years)

Prepared for John and Mary Sample Client

The Estate Transfer report shows the projected value of assets inside and outside of your estate, the reduction in value due to transfer taxes, and the net amount to your heirs.

Year	Age	Retire 60 High tax & Infl				Base Facts			
		Gross Estate	Taxes & Expenses	Net To Heirs	Total To Heirs	Gross Estate	Taxes & Expenses	Net To Heirs	Total To Heirs
2013	56/54	\$8,829,090	\$571,454	\$8,257,637	\$8,408,718	\$8,840,785	\$571,454	\$8,269,332	\$8,420,413
2014	57/55	9,268,139	622,972	8,645,168	8,821,658	9,294,713	622,888	8,671,826	8,848,316
2015	58/56	9,725,241	678,242	9,047,000	9,250,970	9,769,536	677,977	9,091,560	9,295,530
2016	59/57	10,180,117	737,529	9,442,588	9,668,278	10,246,329	736,974	9,509,355	9,735,045
2017	60/58	10,113,386	748,827	9,364,558	9,613,775	10,735,378	800,147	9,935,230	10,184,447
2018	61/59	10,296,747	789,713	9,507,034	9,776,736	11,187,819	867,781	10,320,038	10,589,740
2019	62/60	10,474,289	832,832	9,641,457	9,933,334	11,662,945	940,184	10,722,761	11,014,638
2020	63/61	10,683,363	878,304	9,805,058	10,120,939	12,196,298	1,017,683	11,178,616	11,494,497
2021	64/62	10,889,060	926,260	9,962,800	10,304,666	12,758,608	1,100,625	11,657,984	11,999,850
2022	65/63	11,196,058	976,834	10,219,224	10,589,220	12,740,984	1,084,151	11,656,832	12,026,828
2023	66/64	11,514,678	1,030,169	10,484,510	10,884,958	13,122,025	1,143,345	11,978,679	12,379,127
2024	67/65	11,841,799	1,086,416	10,755,383	11,188,798	13,514,540	1,205,772	12,308,768	12,742,183
2025	68/66	12,071,359	1,145,734	10,925,625	11,394,730	13,830,779	1,271,607	12,559,171	13,028,276
2026	69/67	12,401,312	1,208,291	11,193,022	11,700,766	14,238,664	1,341,037	12,897,626	13,405,370
2027	70/68	12,727,391	1,252,667	11,474,724	12,024,300	14,633,809	1,389,701	13,244,109	13,793,685
2028	71/69	13,057,205	1,298,329	11,758,876	12,353,741	15,039,399	1,439,728	13,599,672	14,194,537
2029	72/70	13,390,377	1,345,287	12,045,089	12,688,988	15,455,688	1,491,127	13,964,561	14,608,460
2030	73/71	13,685,775	1,366,264	12,319,512	13,016,501	15,854,388	1,514,328	14,340,060	15,037,049
2031	74/72	13,984,767	1,385,628	12,599,139	13,353,609	16,260,455	1,535,738	14,724,717	15,479,187
2032	75/73	14,282,014	1,403,152	12,878,862	13,695,569	16,698,737	1,555,102	15,143,635	15,960,342
2033	76/74	14,577,407	1,418,588	13,158,819	14,042,915	17,144,976	1,572,145	15,572,831	16,456,927
2034	77/75	14,868,802	1,431,814	13,436,988	14,394,051	17,599,214	1,586,737	16,012,476	16,969,539
2035	78/76	15,154,901	1,442,409	13,712,491	14,748,563	18,061,227	1,598,406	16,462,821	17,498,893
2036	79/77	15,435,065	1,450,412	13,984,653	15,106,278	18,531,201	1,607,196	16,924,005	18,045,630
2037	80/78	15,708,007	1,455,364	14,252,643	15,466,908	19,008,900	1,612,603	17,396,297	18,610,562
2038	81/79	15,972,752	1,457,154	14,515,597	15,830,179	19,494,368	1,614,498	17,879,870	19,194,452
2039	82/80	16,228,028	1,455,479	14,772,549	16,195,763	19,987,523	1,612,545	18,374,978	19,798,192
2040	83/81	16,472,534	1,450,019	15,022,515	16,563,367	20,488,265	1,606,390	18,881,875	20,422,727
2041	84/82	16,704,815	1,440,439	15,264,375	16,932,620	20,996,461	1,595,661	19,400,801	21,069,046
2042	85/83	16,936,800	1,426,683	15,510,116	17,316,320	21,499,441	1,580,305	19,919,137	21,725,341
2043	86/84	17,155,431	1,408,434	15,746,997	17,702,606	22,008,996	1,559,971	20,449,024	22,404,633
2044	87/85	17,359,650	1,385,725	15,973,925	18,091,337	22,525,424	1,534,686	20,990,738	23,108,150
2045	88/86	17,547,929	1,358,281	16,189,647	18,482,293	23,048,704	1,504,150	21,544,554	23,837,200
2046	89/87	17,718,787	1,325,836	16,392,951	18,875,379	23,578,885	1,468,064	22,110,821	24,593,249

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Year	Age	Retire 60 High tax & Infl				Base Facts			
		Gross Estate	Taxes & Expenses	Net To Heirs	Total To Heirs	Gross Estate	Taxes & Expenses	Net To Heirs	Total To Heirs
2047	90/88	17,869,328	1,288,577	16,580,750	19,268,720	24,116,509	1,426,652	22,689,857	25,377,827
2048	91/89	17,999,271	1,251,552	16,747,719	19,658,304	24,750,069	1,385,659	23,364,411	26,274,996
2049	92/90	18,090,181	1,210,101	16,880,081	20,031,776	25,366,339	1,339,767	24,026,573	27,178,268

Sample

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Multi-Generational Transfer Details

Retire 60 High tax & Infl (All Years)

Prepared for John and Mary Sample Client

The Multi-Generational Transfer Details report shows the distributions being received by specific family members, other individuals and charity.

Transfer Details



■ Jessica Affluent (51.90%) ■ Jimmy Affluent (48.10%)

DETAILS		
Recipient	Distributions	Subtotals
Children		
Jessica Affluent	\$10,396,436	
Jimmy Affluent	\$9,635,340	\$20,031,776
Total Distributions	\$20,031,776	\$20,031,776

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Multi-Generational Transfer Details

Retire 60 High tax & Infl (All Years)

Prepared for John and Mary Sample Client

The Multi-Generational Transfer Details report shows the distributions being received by specific family members, other individuals and charity.

Year	Age	Children		Total Distributions
		Jessica Affluent	Jimmy Affluent	
2013	56/54	\$0	\$0	\$0
2014	57/55	0	0	0
2015	58/56	0	0	0
2016	59/57	0	0	0
2017	60/58	0	0	0
2018	61/59	0	0	0
2019	62/60	0	0	0
2020	63/61	0	0	0
2021	64/62	0	0	0
2022	65/63	0	0	0
2023	66/64	0	0	0
2024	67/65	0	0	0
2025	68/66	0	0	0
2026	69/67	0	0	0
2027	70/68	0	0	0
2028	71/69	0	0	0
2029	72/70	0	0	0
2030	73/71	0	0	0
2031	74/72	0	0	0
2032	75/73	0	0	0
2033	76/74	0	0	0
2034	77/75	0	0	0
2035	78/76	0	0	0
2036	79/77	0	0	0
2037	80/78	0	0	0
2038	81/79	0	0	0
2039	82/80	0	0	0
2040	83/81	0	0	0
2041	84/82	0	0	0
2042	85/83	0	0	0
2043	86/84	0	0	0
2044	87/85	0	0	0
2045	88/86	0	0	0
2046	89/87	0	0	0
2047	90/88	0	0	0

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Year	Age	Children		Total Distributions
		Jessica Affluent	Jimmy Affluent	
2048	91/89	0	0	0
2049	92/90	10,396,436	9,635,340	20,031,776
Totals		10,396,436	9,635,340	20,031,776

Sample

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Appendix

Sample

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Credit Shelter Trust (CST)

Prepared for John and Mary Sample Client

A Credit Shelter Trust allows a married couple to minimize their estate taxes while still allowing the surviving spouse to have access to the entire estate.

The Credit Shelter Trust (CST) is also referred to as Bypass Trust or B Trust in an A-B Trust Plan. The CST is appropriate for clients who expect to face estate taxes, and is an alternative to using the unlimited marital deduction for all assets in order to reduce total estate taxes.

When using the unlimited marital deduction on all property of the first to die, the two estates are essentially merged into one larger estate that will be subject to estate tax at the second death. At the survivor's death, his/her estate can claim his/her unified credit to offset a portion of the taxes.

The exemption equivalent in 2013 is \$5.25 million. A couple can protect over \$10 million from estate taxes using a CST in 2013. The exemption amount is indexed for inflation in future years.

In order to use both unified credits, estate assets can be left to non-spousal heirs at the first death as well as the second death. The disadvantage of leaving assets directly to non-spousal heirs at the first death is that the surviving spouse does not receive that money. Many people are uncomfortable with that and fear the spouse may someday need that money. The CST solves this dilemma.

Mechanics of a CST

The CST is funded with assets from the estate of the first to die. During the surviving spouse's lifetime, he/she can receive income from the CST assets and, subject to certain limitations, even invade principal if needed. At the survivor's death, trust assets are generally not included in the survivor's estate, and are passed to the non-spousal heirs as outlined in the trust. Thus, the surviving spouse is not put at financial risk, and yet the trust assets are not counted as part of his/her estate.

The first to die typically puts an amount of assets into the CST equal to the exemption equivalent in the year of death. Any more assets than that, and estate taxes would be due although some planners recommend paying some taxes at the first death in order to avoid a higher estate tax marginal rate upon the death of the surviving spouse. By funding a CST with assets up to the exemption amount, the couple successfully uses both unified credits and minimizes total estate taxes.

A CST can only be funded with assets individually owned by the first to die. Therefore, each half of the married couple should own enough assets in his/her name to fund a CST upon death. If one person does not own enough assets to fully fund a CST, a retitling of specified assets is needed.

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Giftting

Prepared for John and Mary Sample Client

Systematic gifting is a simple way to transfer assets to your heirs, reduce your estate, and reduce your estate taxes.

The simplest way to avoid estate taxes at death is to give assets away during your lifetime. In order to prevent people from giving away entire estates and thereby avoiding estate tax entirely, gift taxes were added to the tax code. Fortunately, gift taxes do not apply to all gifts.

The Annual Exclusion allows all citizens to give up to \$14,000 per year to any number of recipients (spouses can receive an unlimited value of gifts) without gift taxation. Any gifts over \$14,000 to any one person in any year are taxable to the donor. A married couple can give up to \$28,000 per year to any number of recipients.

Over time, the estate tax savings from a systematic gifting strategy can be tremendous.

Example

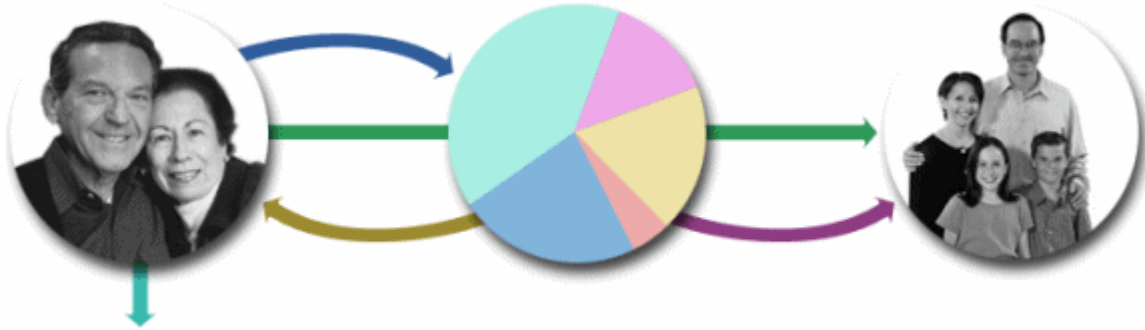
The Prescotts, both age 60, are married, have 3 children and 5 grandchildren. They have a \$15 million estate, and have no retirement or living expense worries. They know they face a potentially large estate tax bill upon their second death. Making annual exclusion gifts to just their 8 immediate heirs, the Prescotts can make total annual tax-free gifts of \$224,000. If both live 20 years, they could remove over \$4 million from their estate as well as any future growth on the gifted assets. This provides a potential estate tax savings of \$1.8 million assuming a 40% estate tax rate.

Often, gifts of cash are used to purchase life insurance inside special trusts called Irrevocable Life Insurance Trusts/Crummey Trust to help offset any remaining estate taxes. If the gifts are not to be used to purchase insurance, it is wise to gift assets that are expected to appreciate rapidly so as to remove the asset as well as its future growth from the estate.

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Charitable Gifting

Prepared for John and Mary Sample Client



Charitable giving provides personal satisfaction to the donor along with estate and income tax deductions to reduce taxes.

From a financial planning perspective, lifetime charitable gifts are generally done to achieve income tax deductions and slow the growth of an estate. At death, if an estate plan is so arranged that the heirs will receive a satisfactory net inheritance then estate assets can also be left to charities via bequest. Charitable bequests are eligible for an estate tax deduction and must be made by the estate owner in the will.

Advantages of Charitable Giving

- * Immediate reduction in estate size
- * Income Tax Deduction if made during lifetime
- * Sense of satisfaction for good works
- * Special charitable trusts exist that offer the above benefits and still provide the donor with income from the gifted asset.

Many people prefer using charitable gifts to reduce their estate tax liability because they believe their dollars are better spent and allocated by a charity or foundation than a wasteful or inefficient government department. Additionally, and especially with a foundation, the donor can better control which people/causes the money will help.

Mechanics of Charitable Giving

Charitable gifts can take three general forms:

- * Direct gifts to a specified charity (lifetime gifts or bequests)
- * Charitable foundation created. Heirs can be employed by the foundation to help manage it and imbue a sense of community involvement in the younger generations. Foundations are only appropriate for very large donations.
- * Special charitable trusts

Charitable Gifts Using Life Insurance

As an alternative to leaving cash or other estate assets to a charity, many donors find life insurance to be a convenient charitable gift. Charities will purchase a life policy on a donor, and the donor makes annual income tax-deductible gifts each year to the charity to pay for the premiums. This is a popular technique because unlike bequests at death, the annual donation is income tax deductible, and the heirs do not resent losing part of their inheritable estate. Additionally, the fact that relatively small premium dollars can create much larger death benefits also attracts clients.

A donor could also own a policy on his/her own life and name the charity as beneficiary. Because the beneficiary could be changed before death, the donor does not receive any income tax deduction on the premiums. For this reason, many people prefer the charity own the policy, and they donate the annual premium each year.

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Income in Respect of Decedent (IRD)

Prepared for John and Mary Sample Client

Income in Respect of Decedent (IRD) is income on which the decedent has yet to pay income tax, but which the decedent earned or had a right to receive prior to death. A simple example is a salesman earns a commission, and dies before the commission is paid. If the surviving spouse or any heir receives that commission, that is considered IRD and is taxable income to the recipient.

Another common example is a deferred compensation agreement where the recipient dies before all retirement payments are received. Any future payments to the surviving spouse or heirs are IRD and thus taxable income to the heirs when received. Perhaps the most common situation that creates IRD is tax-deferred retirement accounts (such as 401(k)s and IRAs) and tax-deferred annuities.

Most people understand that lifetime withdrawals from tax-deferred accounts are usually income taxable. Unfortunately, that rule does not change once the account owner dies. The beneficiary of the tax-deferred account must also pay income tax on any withdrawals. The Internal Revenue Code simply authorizes collection of the income tax they have been letting the owner defer - possibly for decades.

IRD And Double Taxation

So when children inherit a tax-deferred account, they inherit an asset that has a tax liability (potentially up to 40% or more) built into it.

To make matters worse, tax-deferred account balances are also included in the estate. If an estate is valued at more than the exemption equivalent amount (\$5.25 million in 2013), estate taxes will apply. Estate tax rates reach as high as 40% for estates over the exemption amount in the year 2013.

The end result is that wealthier clients will see their tax-deferred accounts subject to double taxation (estate and income), resulting in a potential reduction of over 60% before the children see a net withdrawal. There is an income tax deduction that helps to partially reduce the income tax, but the combined tax effect can still hit over 60%.

If you have sizable tax-deferred account balances and an estate over the exemption amount (potentially large enough to be subject to estate taxes), there are some estate planning strategies that may help you avoid double taxation and better transfer that wealth to your heirs.

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Revocable Living Trust (RLT)

Prepared for John and Mary Sample Client

Revocable Trusts can offer professional asset management and avoidance of probate, while you retain full control over the assets.

Revocable Trusts, also called Living Trusts, can be used for better management and control of assets during life and at death. Because the trusts are revocable, the grantor is not committed to the trust if the situation changes.

Mechanics of Revocable Trusts

The grantor creates a revocable trust, names the trustee and the beneficiaries, and contributes property to the trust. The grantor or a third party can act as the trustee. Property can be added or removed from the trust at any time, and the terms of the trust can be amended or the trust can be terminated at any time by the grantor. Upon the grantor's death, the trust becomes irrevocable and trust assets are transferred to trust beneficiaries as defined in the trust document.

Because the grantor can revoke the trust, trust assets are included in the grantor's gross estate for estate tax purposes. Also, all income and deductions attributable to the trust property flow back to the grantor. On the other hand, retained control means that contributing assets to the trust will not trigger gift tax. However, a gift will occur if the grantor gives up power to revoke or amend the trust.

Advantages of Revocable Trusts

There are no estate or income tax advantages gained by establishing a revocable trust. However, there can be some real financial and administrative advantages, including:

- Avoiding the time and expense of probate - Probate can take several months or years.
- Avoiding probate in multiple states - Revocable trusts can be used to hold assets in multiple states and avoid probate in multiple places.
- Privacy - Probate proceedings are public record while trusts are not.
- Relief from financial responsibility - A professional trustee likely has asset management skills and tools that the grantor does not possess.
- Revocable - If grantor is unhappy, the assets can be removed from trust.

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Unlimited Marital Deduction (UMD)

Prepared for John and Mary Sample Client

This allows a married couple to postpone all estate taxes until the second death. For larger estates this may result in higher taxes at the second death.

The U.S. tax code limits the amount of assets one can transfer to another (either during life or after death) without triggering transfer taxes. There are some exceptions to this rule - the largest being the unlimited marital deduction that allows spouses to give each other (during life or after death) an unlimited amount of assets without transfer taxation.

Consequently, many estate plans and wills specify that the first to die will leave all or nearly all of his/her assets to the surviving spouse. This way, no wealth is lost to estate taxes at the first death. Those assets, of course, will be subject to estate tax upon the death of the survivor.

The unlimited marital deduction makes estate planning rather simple for those estates that will not be subject to estate tax. But for larger estates, the unlimited marital deduction may increase taxes at the second death. Remember, the unlimited marital deduction does not avoid estate taxation; it just postpones taxation.

Larger estates should consider more advanced estate planning techniques such as creating special trusts like the Credit Shelter Trust and using the unlimited marital deduction on only a portion of all estate property. The marital deduction is limited in those cases where the surviving spouse is not a U.S. citizen.

It is wise to consult an estate attorney or advisor about the advantages and disadvantages of the unlimited marital deduction, portability, and credit shelter trusts in order to see which technique(s) might be best for any specific estate.

Sample

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