



REPORT PREPARED FOR

Client Sample & Co-client Sample

by Stephanie Doyle
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Generated on 08/20/2021

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Important Information

This report is intended to provide you with an analysis of your financial plan. It is based on the data and assumptions provided by you and your financial professional including but not limited to asset expected returns, volatility, and inflation assumptions. Detailed information regarding assumptions can be found on the disclosure page of this report.

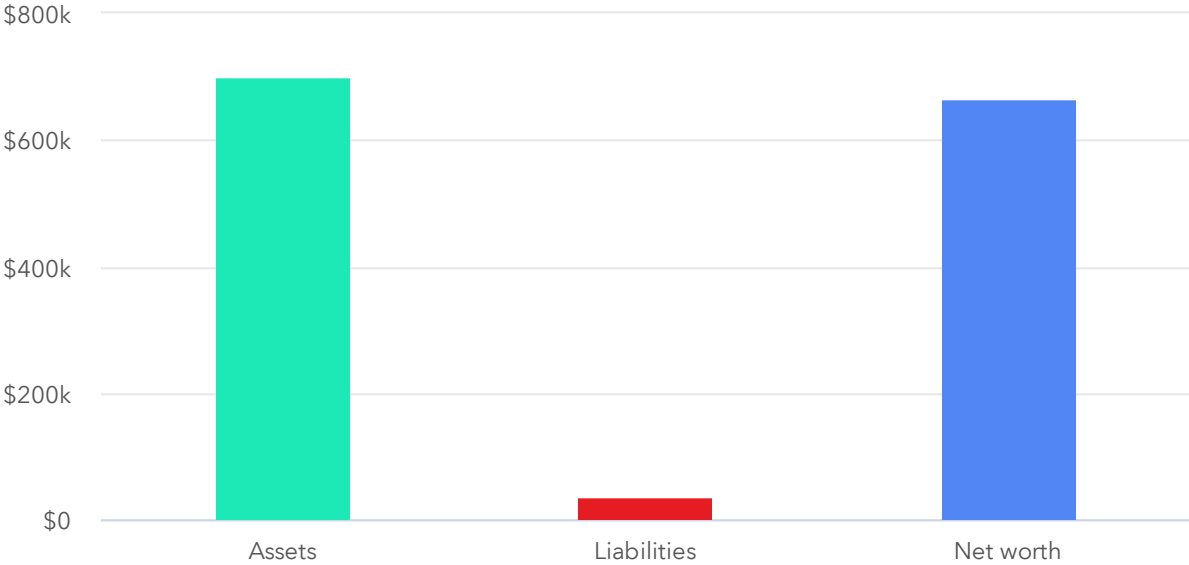
The report shows comparisons of your current plan and a proposed plan. The proposed plan is a recommendation formulated by your financial professional. The report also shows comparisons of your current asset allocation and a proposed asset allocation. The proposed asset allocation is the recommendation formulated by your financial professional.

The report shows the Probability of Success of your plan using a Monte Carlo simulation calculated by running the projection 1,000 separate times. Some sequences of returns used in the Monte Carlo simulation will give you better results, and some will give you worse results. These multiple trials provide a range of possible results. RightCapital considers a trial to be "successful" if, at the end of your planning horizon, your invested assets are greater than zero. The percentage of trials that were successful is the Probability of Success of your plan, with all its underlying assumptions. Detailed disclosure regarding the calculations can be found on the disclosure page of this report.

Balance Sheet

Just like any well-run business, your personal balance sheet should always be in check. Your net worth is the difference between your assets and your liabilities. Assets are everything you own such as your home and investments, and liabilities are everything you owe such as the balance on your mortgage and other debt.

Your net worth is \$664,469 as of 8/20/21



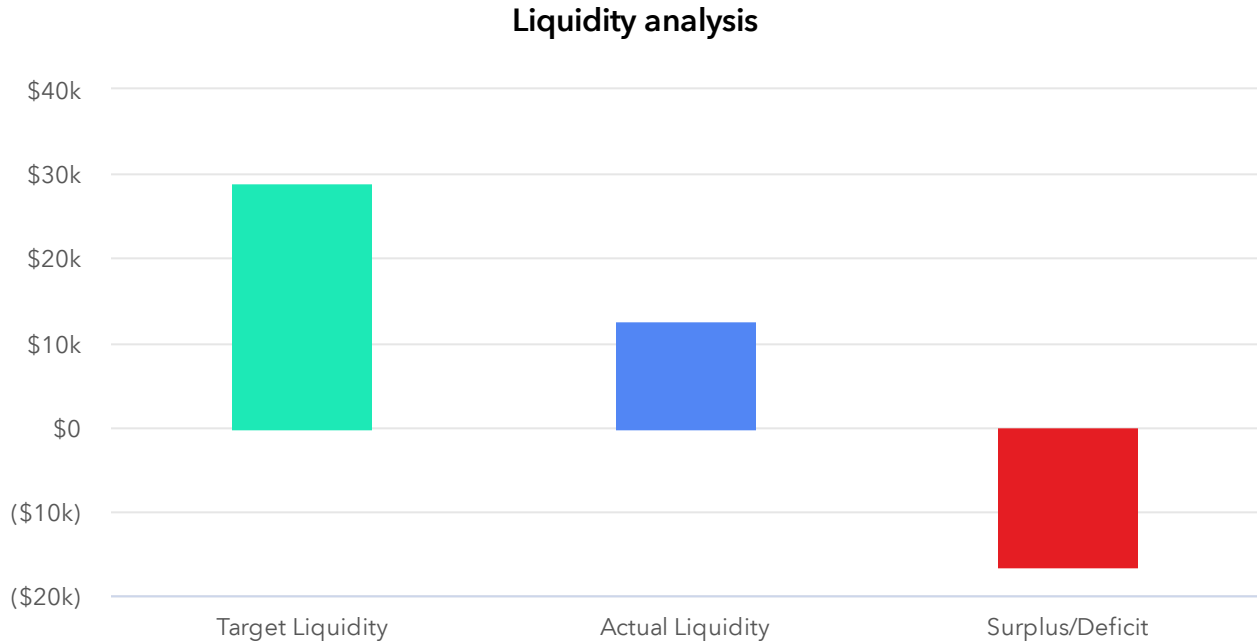
Assets		Liabilities	
Bank	\$0	Credit cards	\$35,000
Invested assets	\$699,469	Mortgages	\$0
Real estate assets	\$0	Home equities	\$0
Life insurance cash value	\$0	Student loans	\$0
Other assets	\$0	Other debts	\$0
Total assets	\$699,469	Total liabilities	\$35,000
		Net Worth	\$664,469

Balance Sheet Details

Description	Client	Co-client	Total
Assets			
Invested Assets			
Non-qualified			
Client's Investment Account	\$51,173		\$51,173
Qualified			
Client's Investment Account	\$400,709		\$400,709
Co-client's Investment Account		\$247,587	\$247,587
Total Invested Assets	\$451,882	\$247,587	\$699,469
Total Assets	\$451,882	\$247,587	\$699,469
Liabilities			
Client's Card	\$35,000		\$35,000
Total Liabilities	\$35,000	\$0	\$35,000
Net Worth			
Total Net Worth	\$416,882	\$247,587	\$664,469

Liquidity

If a job loss or other financial hardship arises, a liquid emergency fund can help pay bills without dipping into savings or using high interest credit or loans. Your emergency fund should include easily accessible funds like cash and money market funds.



Your Liquidity

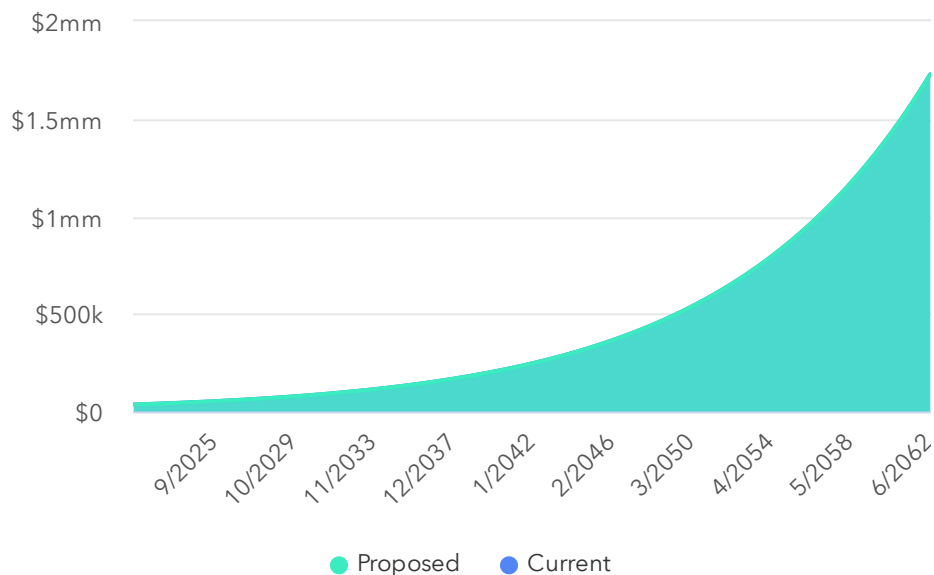
Your target liquidity is **3** months of living expenses, **\$28,950**. Your current liquidity is **\$12,500**.

Budgeting Summary

The budgeting tool is only available if you link at least one account with transactions.

Debt Management

Balance of selected debt



Total savings of
\$0
 and debt free
0
 months sooner

Proposed payment strategy

Payment priority	Same priority for all debt
Current total monthly payment	\$0
Proposed additional monthly payment	\$0
Proposed total monthly payment	\$0.00

Individual loan strategy

Loan name	Interest rate	Balance	Strategy
Client's Card	10%	\$35,000.00	Use proposed payment strategy

Debt Management Payments

Proposed payments for next month

Debt Name	Balance	Interest Rate	Minimum Payment	Current Payment	Proposed Payment
Client's Card	\$35,000	10%	\$0	\$0	\$0

Student Loans Summary

Your family currently doesn't have any student loans. You can add on Profile > Net Worth page.

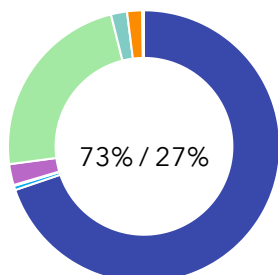
Tasks

Due date	Assigned to	Task
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Asset Allocation

Current allocation

All Accounts



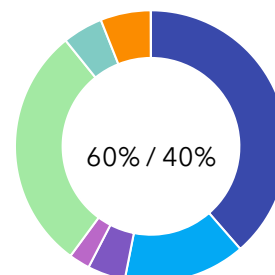
Equity / Fixed Income

Annual return: 7.5%
Standard deviation: 12.5%

69.8%	● U.S. Equities	38.6%
0.5%	● International Equities	14.5%
0.1%	● Emerging Markets	4.5%
2.5%	● Real Estate	2.5%
23.2%	● U.S. Bonds	29.1%
1.9%	● International Bonds	4.8%
1.8%	● Cash	6%
0.2%	● Other	0%

Target allocation

Moderate



Equity / Fixed Income

Annual return: 6.9%
Standard deviation: 10.2%

To balance back to your target portfolio:

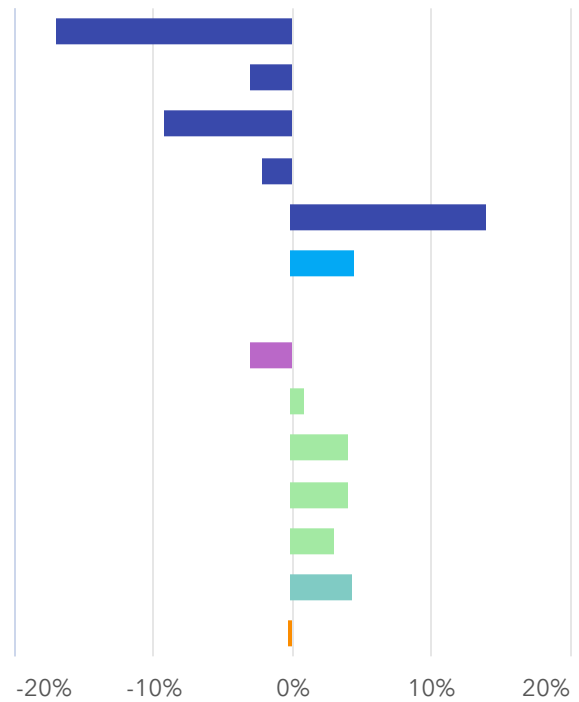
U.S. Equities	Sell	\$ 218,234
International Equities	Buy	\$ 97,924
Emerging Markets	Buy	\$ 30,777
Real Estate	Sell	\$ 0

U.S. Bonds	Buy	\$ 41,269
International Bonds	Buy	\$ 20,285
Cash	Buy	\$ 29,378
Other	Sell	\$ 1,399

This page shows a need to increase or decrease the amounts currently represented in these asset classes of the current portfolio.

Asset Allocation Details

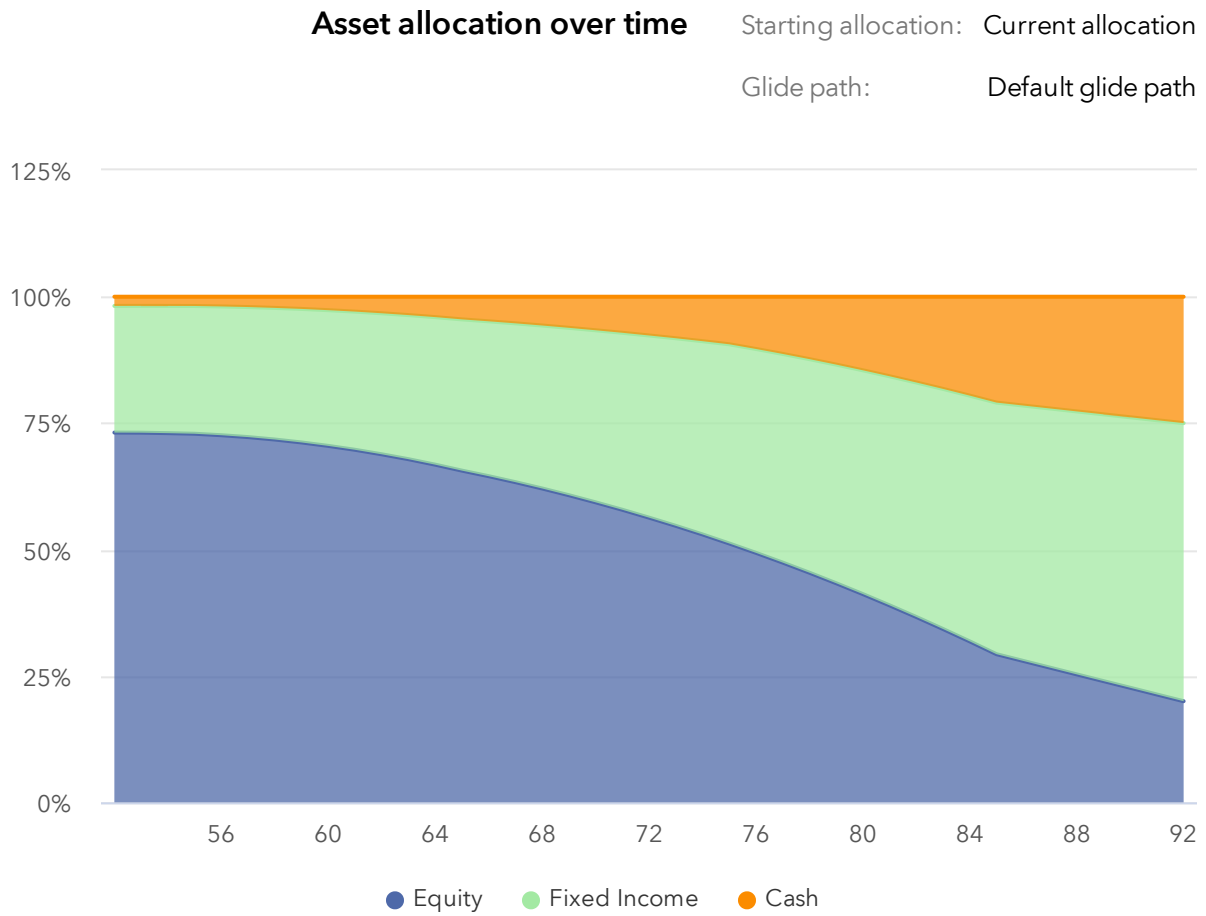
	Current	Target
Large Growth	33%	16%
Large Value	18.9%	16%
Mid Cap	12.5%	3.3%
Small Cap	5.4%	3.3%
International Equities	0.5%	14.5%
Emerging Markets	0.1%	4.5%
Real Estate	2.5%	2.5%
Government	10.9%	8%
Municipal	0.2%	1%
Corporate	12.1%	16.1%
High Yield	0%	4%
International Bonds	1.9%	4.8%
Cash	1.8%	6%
Other	0.2%	0%



Please refer to sections 5 and 8.4 of the disclosure section for more information.

Allocation Path

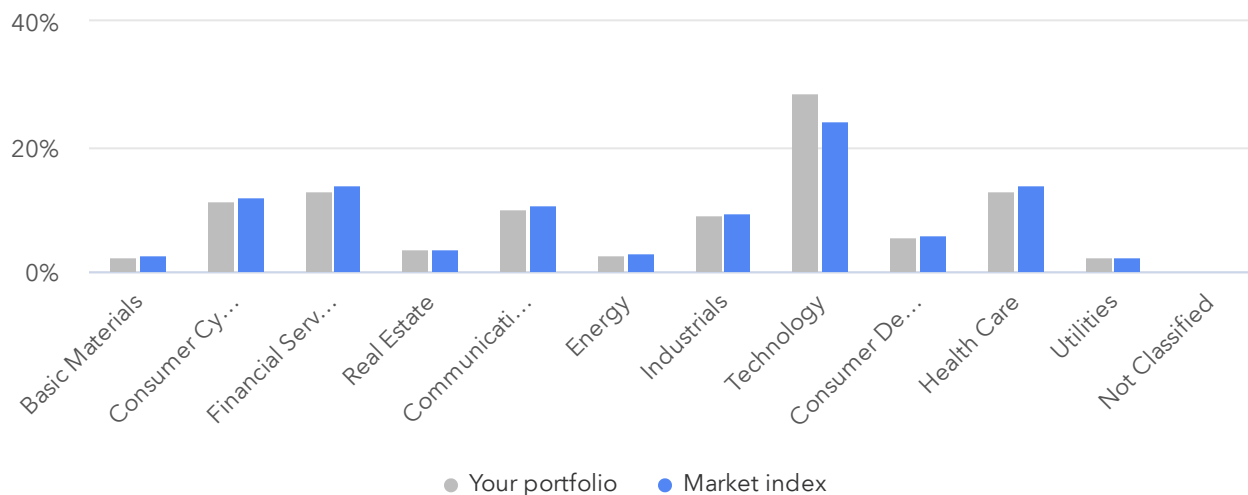
The allocation path chart can illustrate how your portfolio's asset allocation may change over time.



Equity Sector and Style

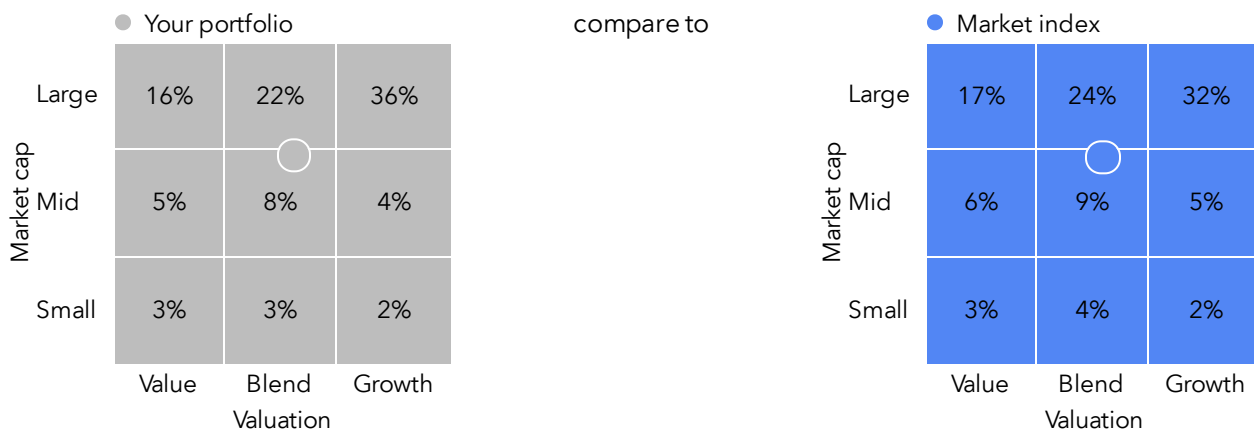
Equity investments can be categorized by sector. They are also each assigned a style based on their market cap and valuation. It is important to construct a well-diversified equity portfolio that balances risk with return, while meeting your specific financial goals. Sector and Style data is provided by Morningstar.

Equity sector comparison



Amongst the equity sector, you are most **overweight in Technology** and **underweight Financial Services**.

Equity style comparison



Amongst the equity styles, you are most **overweight in Large Growth** and most **underweight in Large Blend**.

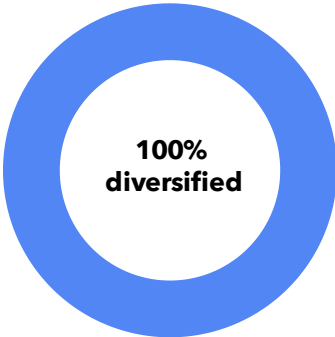
* Broad market index refers to the Vanguard Total Stock Market Index.

These broad investment categories are not specific securities, funds, or investment products. The assumed rates of return of these broad categories are based on the return of indices. Please refer to section 8.4 of the disclosure section for more information.

Concentrated Position

A portfolio that is too heavy in just one security poses a substantial downside risk. This is often defined as "putting all your eggs in one basket." Your concentration position is identified as individual stocks that exceed 5% of the entire portfolio.

Diversification



- Concentrated position
- Other

Great job! Your portfolio is not overly concentrated in any one equity or equities.

The transaction cost of liquidation is not included in the analysis. The liquidation will also result in the loss of future earnings.

Tax Allocation

Tax deferred assets include 401(k)/403(b), IRAs and other tax deferred accounts. Tax free assets include Roth 401(k), Roth IRA, 529, HSA and other tax free accounts. The taxability of the accounts above are based on a variety of factors. Please consult a qualified tax professional to discuss your individual tax situation.

Tax allocation summary



- Taxable
- Tax deferred
- Tax free

\$ 51,173

Taxable asset

\$ 648,296

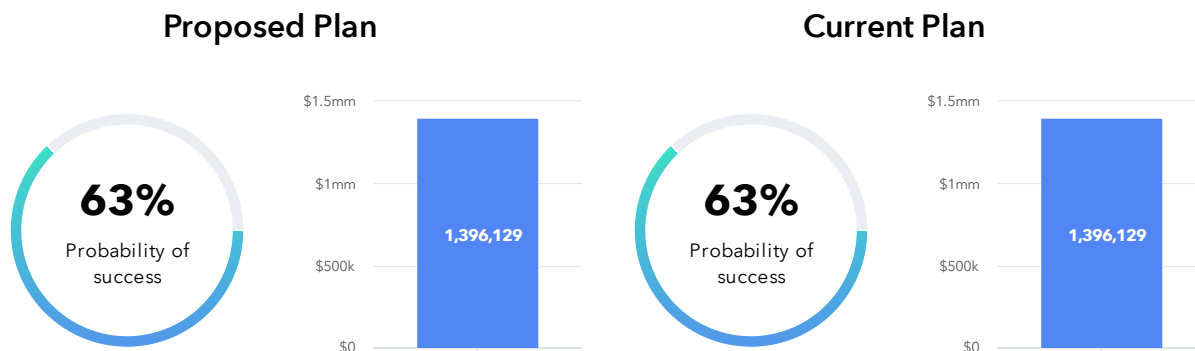
Tax deferred asset

\$ 0

Tax free asset

Retirement Analysis

Use of a detailed retirement analysis tool is important to help determine whether you are on track for a successful retirement. Monte Carlo simulations, stress tests, and viewing specific scenarios can help you evaluate your retirement plans and see the impact of potential changes.



This section of the report displays the results of Monte Carlo simulations run on the current and proposed plans. The results are derived from 1000 simulations and the specified retirement cash flows. The chart of probability of success represents the overall likelihood of success in both the current and proposed plan.

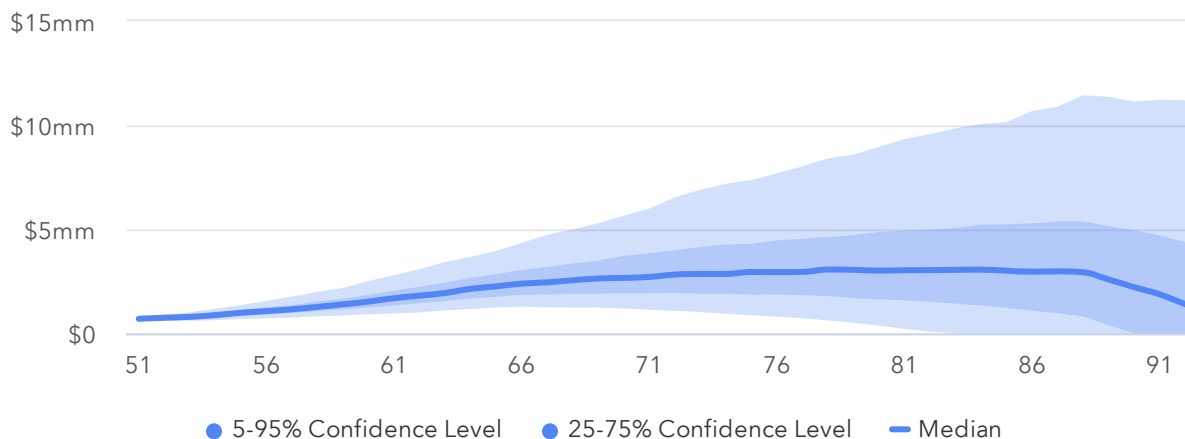
IMPORTANT: The projections or other information generated by RightCapital regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results. Results are based on return and volatility assumptions from a number of market indices shown in disclosure sections 5, 6 and 8.4. Fees and expenses are not included, and thus, are excluded, including, but not limited to, fund fees, account fees, product fees and advisor fees. Inclusion of those fees results in lower returns, which would affect the probability of achieving any particular outcome. Results may vary with each use and over time. The analysis must be reviewed in conjunction with assumptions, limitations and methodologies in the disclosure section. This report is not complete without the accompanying disclosure page.

Retirement Analysis Action Items

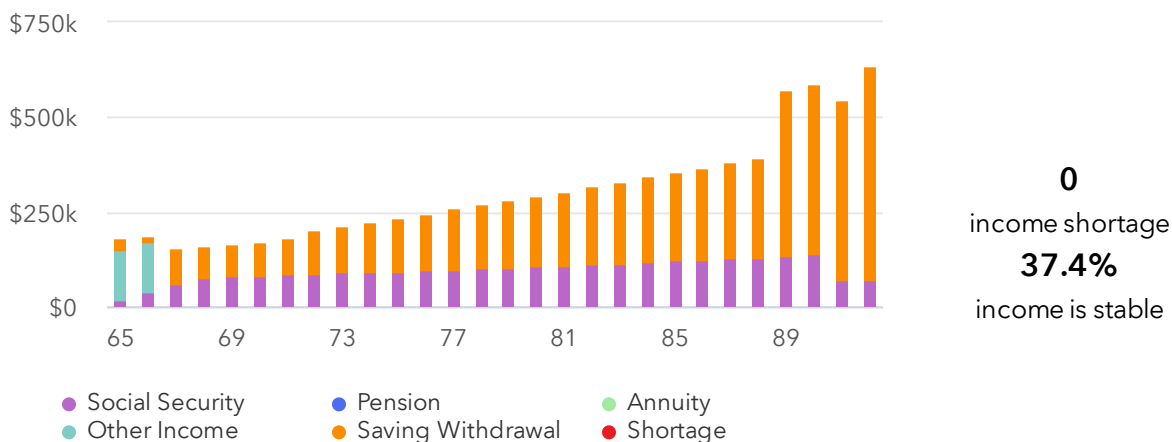
	Proposed	Current
Financial goals		
Client's retirement age	65	65
Co-client's retirement age	65	65
Retirement Monthly Expense	\$ 7,600	\$ 7,600
Savings		
Client's 401(k)	6%	6%
Co-client's 401(k)	5%	5%
Expenses		
Pre-retirement Living Expenses	\$ 9,500	\$ 9,500
Strategies		
Asset allocation	Current allocation	Current allocation
Glide path	Default glide path	Default glide path
Social Security	Current strategy	Current strategy
Client Sample	Age 65	Age 65
Co-client Sample	Age 65	Age 65
Debt strategy	Current payments	Current payments
Student loan strategy	Current payments	Current payments
Distribution strategy	Current strategy	Current strategy
Education strategy	Current strategy	Current strategy
Income strategy	\$ 0	Select an account
Retirement Spending	Inflation Adjusted	Inflation Adjusted

Retirement Analysis Details - Proposed plan

Asset simulation results



Retirement income



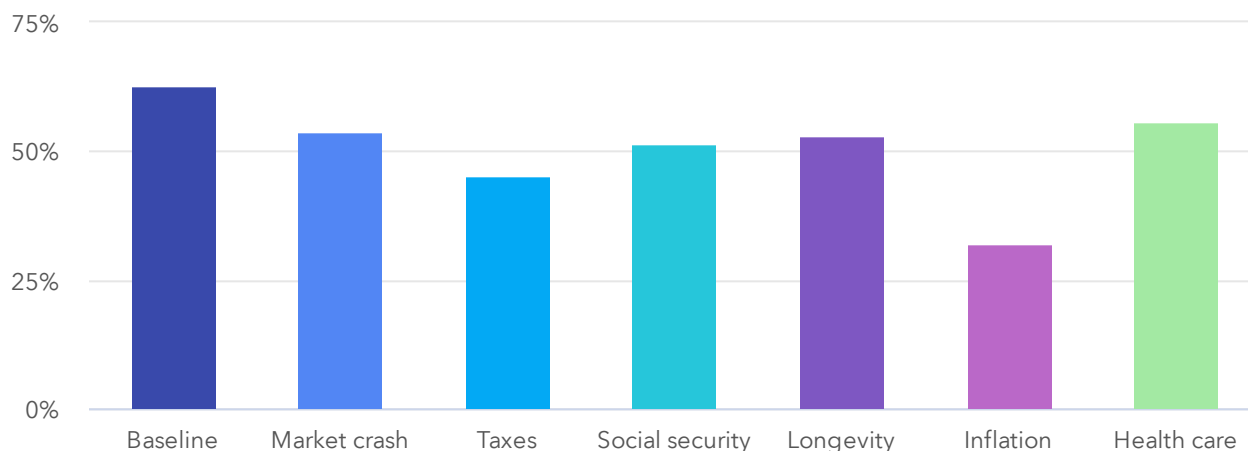
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Stress Test

Even the best retirement plans will be exposed to various risks. These risks can include market volatility, taxation, low Social Security payments, longevity, inflation, and short and long-term health care expenses. It is important to both anticipate and plan for such risks. Doing so can substantially increase your probability of success.

Stress test - probability of success - Proposed Plan



Stress Test results are based on the following assumptions:

Equity markets crash by	20%	Inflation will be higher by	1%
Tax expense will be higher by	20%	Social Security will be reduced by	20%
Health care cost will be higher by	20%	You (and your spouse) will live	5 yrs. longer

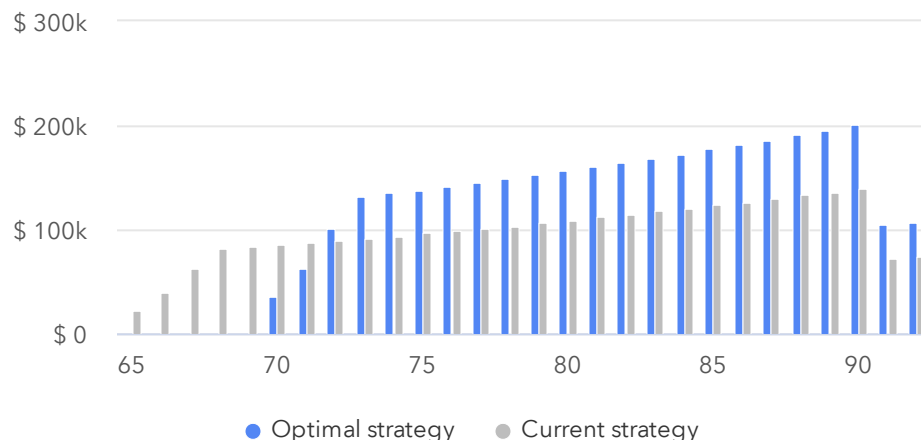
This section of the report displays the results of Monte Carlo simulations run on various stressed tests. The results are derived from 1000 simulations and the specified retirement cash flows. The probability of success represents the overall likelihood of success in various stress tests.

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Optimal Social Security Strategy

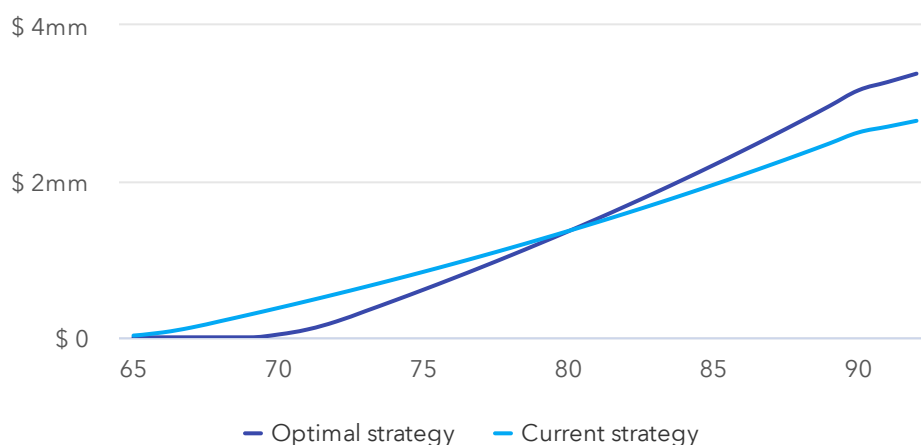
There are as many as 700 different Social Security filing strategies that can be tested in order to identify the optimal Social Security benefit for your specific retirement needs. Compare your optimal strategy to others to see the potential benefit of optimization.

Annual cash flow comparison



\$ 604,569 more
from the optimal
Social Security filing
strategy
than Current strategy

Cumulative cash flow comparison



To obtain maximum Social Security benefit

1. Client applies own retirement/spousal benefit at age 70.
2. Co-client applies own retirement/spousal benefit at age 70.

Medicare Coverage

It is important to select the Medicare options that meet your needs and enroll in Medicare on time. Delayed enrollment can result in penalties and coverage gaps.

Your Medicare Considerations



Location Consideration

I spend most of my time at home and visit in-network Dr. in my area

✔ Flexibility on doctor choices



Health Consideration

I'm healthy and can work with deductible/copay/coinsurance for lower premiums

✔ Deductible/copay



Risk Consideration

I prefer more predictable cost with an out of pocket limit

✘ No out of pocket limit

Proposed Medicare Choices

Original Medicare Part A, B, D covers Hospital insurance, Medical insurance and prescription drugs. Dental and vision is NOT included. Original Medicare enables you to see Dr. in any location in U.S. Original Medicare has less predictable costs with deductibles, copays, and no out of pocket limit.

Medicare Coverage

It is important to select the Medicare options that meet your needs and enroll in Medicare on time. Delayed enrollment can result in penalties and coverage gaps.

Coverage Analysis

Description	Coverage
Hospital Insurance	✔ Covered in Medicare Part A
Medical insurance	✔ Covered in Medicare Part B
Prescription drug	✔ Covered in Medicare Part D
Dental, vision and hearing	✘ Not covered
Long term Care	✘ Not covered

Proposed option
**Original Medicare, Part
A, B, D**

Medicare Enrollment

It is important to select the Medicare options that meet your needs and enroll in Medicare on time. Delayed enrollment can result in penalties and coverage gaps.

Client Sample

Social Security at 65	I will not have received retirement benefits at age 65
Group Plan Coverage at 65	I have group coverage from me/spouse. Plan covers more than 20 employees

Co-client Sample

Social Security at 65	I will not have received retirement benefits at age 65
Group Plan Coverage at 65	I have group coverage from me/spouse. Plan covers more than 20 employees

Your Enrollment Period

Client should talk to the group benefit administrator and ask about signing up for Medicare 3 months before Client's 65th birthday. Client can consider delaying Medicare enrollment and continuing to use Group plan coverage. Client needs to enroll in Medicare when Client loses Group plan coverage.

Co-client should talk to the group benefit administrator and ask about signing up for Medicare 3 months before Co-client's 65th birthday. Co-client can consider delaying Medicare enrollment and continuing to use Group plan coverage. Co-client needs to enroll in Medicare when Co-client loses Group plan coverage.

Start Enrollment

To enroll in Medicare part A and B: www.ssa.gov

To enroll in MediGap, Medicare Advantage and Medicare Part D, you need to compare plans from private insurance companies. Start at www.medicare.gov

Medicare Tips

Scenario	Tip
I'm turning 65	Medicare enrollment is NOT automatic
I have group retiree benefit or COBRA	You still need Medicare
I missed my enrollment period	You have a LIFETIME penalty of higher premiums. You are likely to have months of a coverage gap
I enrolled in Medicare	You cannot contribute to an HSA
I enrolled in Medicare Advantage	You don't need a MediGap policy
What's my total health care cost?	Varying by plan, premium plus out of pocket expenses range from \$5,000 to \$8,000 per year.

Cash Flows - Proposed Plan

Summary

Year	Age	Cash Inflows				Cash Outflows					Net Flows
		Income Inflows	Planned Distribution	Other Inflows	Total Inflows	Expenses	Goals	Tax Payment	Planned Saving	Total Outflows	
2022	52/50	190,000	0	0	190,000	115,800	26,820	51,796	10,500	204,916	(14,916)
2023	53/51	195,700	0	0	195,700	118,650	28,161	53,157	10,815	210,783	(15,083)
2024	54/52	201,571	0	0	201,571	121,571	0	52,921	11,139	185,632	15,939
2025	55/53	207,618	0	0	207,618	124,566	0	54,701	11,474	190,740	16,878
2026	56/54	213,847	0	0	213,847	127,635	0	62,066	11,818	201,518	12,328
2027	57/55	220,262	0	0	220,262	130,781	0	64,143	12,172	207,096	13,166
2028	58/56	226,870	0	0	226,870	134,005	0	66,303	12,538	212,846	14,024
2029	59/57	233,676	0	0	233,676	137,310	0	68,555	12,914	218,779	14,897
2030	60/58	240,686	0	0	240,686	140,698	0	70,936	13,301	224,935	15,751
2031	61/59	247,907	0	0	247,907	144,170	0	73,417	13,700	231,287	16,620
2032	62/60	255,344	0	0	255,344	147,730	0	76,049	14,111	237,890	17,454
2033	63/61	263,004	0	0	263,004	151,378	0	79,071	14,534	244,984	18,021
2034	64/62	270,895	0	0	270,895	155,117	0	82,055	14,970	252,143	18,752
2035	65/63	154,795	0	0	154,795	136,397	0	35,584	6,608	178,589	(23,794)
2036	66/64	175,892	0	0	175,892	140,034	0	39,477	6,807	186,317	(10,425)
2037	67/65	63,518	0	0	63,518	153,864	0	697	0	154,560	(91,042)
2038	68/66	81,772	0	0	81,772	158,255	0	469	0	158,724	(76,952)
2039	69/67	83,817	0	0	83,817	162,783	0	241	0	163,024	(79,207)
2040	70/68	85,912	0	0	85,912	167,453	0	135	0	167,588	(81,676)
2041	71/69	88,060	0	0	88,060	172,269	0	6,388	0	178,657	(90,598)
2042	72/70	90,262	70,234	0	160,495	177,238	0	25,699	0	202,937	(42,442)
2043	73/71	92,518	73,760	0	166,279	182,364	0	26,696	0	209,060	(42,781)
2044	74/72	94,831	129,406	0	224,238	187,652	0	30,483	0	218,135	6,103
2045	75/73	97,202	137,387	0	234,589	193,110	0	32,798	0	225,908	8,681
2046	76/74	99,632	145,938	0	245,570	198,742	0	35,312	0	234,054	11,516
2047	77/75	102,123	154,196	0	256,319	204,555	0	37,761	0	242,317	14,002
2048	78/76	104,676	163,160	0	267,836	210,556	0	40,501	0	251,057	16,779
2049	79/77	107,293	172,125	0	279,418	216,751	0	43,248	0	259,999	19,419
2050	80/78	109,975	181,671	0	291,646	223,148	0	46,213	0	269,361	22,285
2051	81/79	112,725	190,890	0	303,615	229,753	0	49,120	0	278,873	24,742
2052	82/80	115,543	200,920	0	316,463	236,575	0	52,322	0	288,896	27,567
2053	83/81	118,431	210,011	0	328,442	243,621	0	55,280	0	298,901	29,541
2054	84/82	121,392	220,380	0	341,772	250,900	0	58,553	0	309,453	32,319
2055	85/83	124,428	229,499	0	353,927	258,421	0	61,310	0	319,731	34,196
2056	86/84	127,538	239,096	0	366,634	266,191	0	64,221	0	330,413	36,221

Year	Age	Cash Inflows				Cash Outflows					Net Flows
		Income Inflows	Planned Distribution	Other Inflows	Total Inflows	Expenses	Goals	Tax Payment	Planned Saving	Total Outflows	
2057	87/85	130,726	248,169	0	378,895	274,222	0	66,989	0	341,211	37,684
2058	88/86	133,995	256,119	0	390,114	282,522	0	69,420	0	351,942	38,171
2059	89/87	137,344	265,107	0	402,452	542,872	0	25,590	0	568,463	(166,011)
2060	90/88	140,778	271,849	0	412,627	564,331	0	22,627	0	586,959	(174,332)
2061	91/89	73,712	261,212	0	334,924	516,640	0	25,963	0	542,603	(207,678)
2062	92/90	75,555	264,619	0	340,174	537,373	0	93,843	0	631,216	(291,042)

Summary / Income Inflows

Year	Age	Salary	Social Security	Total Income Inflows
2022	52/50	190,000	0	190,000
2023	53/51	195,700	0	195,700
2024	54/52	201,571	0	201,571
2025	55/53	207,618	0	207,618
2026	56/54	213,847	0	213,847
2027	57/55	220,262	0	220,262
2028	58/56	226,870	0	226,870
2029	59/57	233,676	0	233,676
2030	60/58	240,686	0	240,686
2031	61/59	247,907	0	247,907
2032	62/60	255,344	0	255,344
2033	63/61	263,004	0	263,004
2034	64/62	270,895	0	270,895
2035	65/63	132,168	22,627	154,795
2036	66/64	136,133	39,759	175,892
2037	67/65	0	63,518	63,518
2038	68/66	0	81,772	81,772
2039	69/67	0	83,817	83,817
2040	70/68	0	85,912	85,912
2041	71/69	0	88,060	88,060
2042	72/70	0	90,262	90,262
2043	73/71	0	92,518	92,518
2044	74/72	0	94,831	94,831
2045	75/73	0	97,202	97,202
2046	76/74	0	99,632	99,632
2047	77/75	0	102,123	102,123
2048	78/76	0	104,676	104,676
2049	79/77	0	107,293	107,293
2050	80/78	0	109,975	109,975
2051	81/79	0	112,725	112,725
2052	82/80	0	115,543	115,543
2053	83/81	0	118,431	118,431
2054	84/82	0	121,392	121,392
2055	85/83	0	124,428	124,428
2056	86/84	0	127,538	127,538
2057	87/85	0	130,726	130,726
2058	88/86	0	133,995	133,995
2059	89/87	0	137,344	137,344
2060	90/88	0	140,778	140,778

Year	Age	Salary	Social Security	Total Income Inflows
2061	91/89	0	73,712	73,712
2062	92/90	0	75,555	75,555

Summary / Planned Distribution

Year	Age	401(k)	Total Planned Distribution
2022	52/50	0	0
2023	53/51	0	0
2024	54/52	0	0
2025	55/53	0	0
2026	56/54	0	0
2027	57/55	0	0
2028	58/56	0	0
2029	59/57	0	0
2030	60/58	0	0
2031	61/59	0	0
2032	62/60	0	0
2033	63/61	0	0
2034	64/62	0	0
2035	65/63	0	0
2036	66/64	0	0
2037	67/65	0	0
2038	68/66	0	0
2039	69/67	0	0
2040	70/68	0	0
2041	71/69	0	0
2042	72/70	70,234	70,234
2043	73/71	73,760	73,760
2044	74/72	129,407	129,407
2045	75/73	137,388	137,388
2046	76/74	145,938	145,938
2047	77/75	154,196	154,196
2048	78/76	163,161	163,161
2049	79/77	172,125	172,125
2050	80/78	181,671	181,671
2051	81/79	190,890	190,890
2052	82/80	200,920	200,920
2053	83/81	210,010	210,010
2054	84/82	220,380	220,380
2055	85/83	229,499	229,499
2056	86/84	239,096	239,096
2057	87/85	248,170	248,170
2058	88/86	256,119	256,119
2059	89/87	265,108	265,108
2060	90/88	271,850	271,850

Year	Age	401(k)	Total Planned Distribution
2061	91/89	261,212	261,212
2062	92/90	264,619	264,619

Summary / Expenses

Year	Age	Living Expense	Health Care	Insurance Premium	Total Expense
2022	52/50	114,000	0	1,800	115,800
2023	53/51	116,850	0	1,800	118,650
2024	54/52	119,771	0	1,800	121,571
2025	55/53	122,766	0	1,800	124,566
2026	56/54	125,835	0	1,800	127,635
2027	57/55	128,981	0	1,800	130,781
2028	58/56	132,205	0	1,800	134,005
2029	59/57	135,510	0	1,800	137,310
2030	60/58	138,898	0	1,800	140,698
2031	61/59	142,370	0	1,800	144,170
2032	62/60	145,930	0	1,800	147,730
2033	63/61	149,578	0	1,800	151,378
2034	64/62	153,317	0	1,800	155,117
2035	65/63	125,720	9,877	800	136,397
2036	66/64	128,863	10,371	800	140,034
2037	67/65	132,085	21,779	0	153,864
2038	68/66	135,387	22,868	0	158,255
2039	69/67	138,772	24,011	0	162,783
2040	70/68	142,241	25,212	0	167,453
2041	71/69	145,797	26,472	0	172,269
2042	72/70	149,442	27,796	0	177,238
2043	73/71	153,178	29,186	0	182,364
2044	74/72	157,007	30,645	0	187,652
2045	75/73	160,932	32,177	0	193,110
2046	76/74	164,956	33,786	0	198,742
2047	77/75	169,080	35,475	0	204,555
2048	78/76	173,307	37,249	0	210,556
2049	79/77	177,639	39,112	0	216,751
2050	80/78	182,080	41,067	0	223,148
2051	81/79	186,632	43,121	0	229,753
2052	82/80	191,298	45,277	0	236,575
2053	83/81	196,081	47,541	0	243,621
2054	84/82	200,983	49,918	0	250,900
2055	85/83	206,007	52,413	0	258,421
2056	86/84	211,157	55,034	0	266,191
2057	87/85	216,436	57,786	0	274,222
2058	88/86	221,847	60,675	0	282,522
2059	89/87	227,393	315,479	0	542,872
2060	90/88	233,078	331,253	0	564,331

Year	Age	Living Expense	Health Care	Insurance Premium	Total Expense
2061	91/89	203,943	312,696	0	516,640
2062	92/90	209,042	328,331	0	537,373

Summary / Goals

Year	Age	College	Total Goals
2022	52/50	26,820	26,820
2023	53/51	28,161	28,161
2024	54/52	0	0
2025	55/53	0	0
2026	56/54	0	0
2027	57/55	0	0
2028	58/56	0	0
2029	59/57	0	0
2030	60/58	0	0
2031	61/59	0	0
2032	62/60	0	0
2033	63/61	0	0
2034	64/62	0	0
2035	65/63	0	0
2036	66/64	0	0
2037	67/65	0	0
2038	68/66	0	0
2039	69/67	0	0
2040	70/68	0	0
2041	71/69	0	0
2042	72/70	0	0
2043	73/71	0	0
2044	74/72	0	0
2045	75/73	0	0
2046	76/74	0	0
2047	77/75	0	0
2048	78/76	0	0
2049	79/77	0	0
2050	80/78	0	0
2051	81/79	0	0
2052	82/80	0	0
2053	83/81	0	0
2054	84/82	0	0
2055	85/83	0	0
2056	86/84	0	0
2057	87/85	0	0
2058	88/86	0	0
2059	89/87	0	0
2060	90/88	0	0

Year	Age	College	Total Goals
2061	91/89	0	0
2062	92/90	0	0

Summary / Tax Payment

Year	Age	Federal	State	FICA	Total Tax Payment
2022	52/50	27,152	10,109	14,535	51,796
2023	53/51	27,840	10,346	14,971	53,157
2024	54/52	27,386	10,115	15,420	52,921
2025	55/53	28,361	10,457	15,883	54,701
2026	56/54	34,891	10,816	16,359	62,066
2027	57/55	36,110	11,182	16,850	64,143
2028	58/56	37,382	11,565	17,356	66,303
2029	59/57	38,714	11,965	17,876	68,555
2030	60/58	40,142	12,382	18,413	70,936
2031	61/59	41,634	12,818	18,965	73,417
2032	62/60	43,194	13,273	19,582	76,049
2033	63/61	45,087	13,748	20,237	79,071
2034	64/62	46,900	14,243	20,911	82,055
2035	65/63	18,847	6,626	10,111	35,584
2036	66/64	22,443	6,620	10,414	39,477
2037	67/65	112	584	0	697
2038	68/66	151	318	0	469
2039	69/67	0	241	0	241
2040	70/68	0	135	0	135
2041	71/69	6,106	282	0	6,388
2042	72/70	22,513	3,186	0	25,699
2043	73/71	23,339	3,357	0	26,696
2044	74/72	26,411	4,072	0	30,483
2045	75/73	28,295	4,504	0	32,798
2046	76/74	30,338	4,974	0	35,312
2047	77/75	32,330	5,432	0	37,761
2048	78/76	34,564	5,937	0	40,501
2049	79/77	36,799	6,449	0	43,248
2050	80/78	39,210	7,002	0	46,213
2051	81/79	41,577	7,543	0	49,120
2052	82/80	44,181	8,141	0	52,322
2053	83/81	46,591	8,689	0	55,280
2054	84/82	49,231	9,322	0	58,553
2055	85/83	51,423	9,887	0	61,310
2056	86/84	53,735	10,486	0	64,221
2057	87/85	55,929	11,061	0	66,989
2058	88/86	57,846	11,574	0	69,420
2059	89/87	12,434	13,156	0	25,590
2060	90/88	9,354	13,274	0	22,628

Year	Age	Federal	State	FICA	Total Tax Payment
2061	91/89	9,684	16,280	0	25,963
2062	92/90	62,282	31,560	0	93,843

Summary / Planned Saving

Year	Age	401(k)	Total Planned Saving
2022	52/50	10,500	10,500
2023	53/51	10,815	10,815
2024	54/52	11,139	11,139
2025	55/53	11,473	11,473
2026	56/54	11,818	11,818
2027	57/55	12,173	12,173
2028	58/56	12,537	12,537
2029	59/57	12,913	12,913
2030	60/58	13,301	13,301
2031	61/59	13,700	13,700
2032	62/60	14,111	14,111
2033	63/61	14,534	14,534
2034	64/62	14,971	14,971
2035	65/63	6,608	6,608
2036	66/64	6,807	6,807
2037	67/65	0	0
2038	68/66	0	0
2039	69/67	0	0
2040	70/68	0	0
2041	71/69	0	0
2042	72/70	0	0
2043	73/71	0	0
2044	74/72	0	0
2045	75/73	0	0
2046	76/74	0	0
2047	77/75	0	0
2048	78/76	0	0
2049	79/77	0	0
2050	80/78	0	0
2051	81/79	0	0
2052	82/80	0	0
2053	83/81	0	0
2054	84/82	0	0
2055	85/83	0	0
2056	86/84	0	0
2057	87/85	0	0
2058	88/86	0	0
2059	89/87	0	0
2060	90/88	0	0

Year	Age	401(k)	Total Planned Saving
2061	91/89	0	0
2062	92/90	0	0

Net Worth

Year	Age	Non-Qualified Assets	Qualified Assets	Other Loans	Net Worth
2022	52/50	40,083	712,973	38,500	714,556
2023	53/51	27,997	782,966	42,350	768,613
2024	54/52	46,029	858,655	46,585	858,098
2025	55/53	66,343	940,460	51,244	955,559
2026	56/54	83,613	1,028,750	56,368	1,055,995
2027	57/55	102,991	1,123,949	62,005	1,164,935
2028	58/56	124,637	1,226,478	68,205	1,282,911
2029	59/57	148,718	1,336,773	75,026	1,410,466
2030	60/58	175,370	1,455,276	82,528	1,548,117
2031	61/59	204,767	1,582,443	90,781	1,696,429
2032	62/60	237,036	1,718,708	99,859	1,855,885
2033	63/61	272,077	1,864,536	109,845	2,026,767
2034	64/62	310,196	2,020,361	120,829	2,209,728
2035	65/63	308,275	2,173,394	132,912	2,348,757
2036	66/64	319,395	2,336,181	146,204	2,509,373
2037	67/65	250,463	2,497,898	160,824	2,587,536
2038	68/66	190,671	2,669,042	176,906	2,682,807
2039	69/67	124,385	2,849,903	194,597	2,779,691
2040	70/68	51,038	3,040,748	214,057	2,877,730
2041	71/69	0	3,205,663	235,462	2,970,201
2042	72/70	0	3,302,167	259,009	3,043,158
2043	73/71	0	3,398,077	284,910	3,113,168
2044	74/72	6,103	3,484,027	313,401	3,176,729
2045	75/73	15,164	3,563,918	344,741	3,234,341
2046	76/74	27,609	3,636,374	379,215	3,284,768
2047	77/75	43,272	3,700,891	417,136	3,327,027
2048	78/76	62,603	3,755,972	458,850	3,359,726
2049	79/77	85,638	3,800,738	504,735	3,381,641
2050	80/78	112,760	3,833,727	555,208	3,391,278
2051	81/79	143,722	3,854,316	610,729	3,387,309
2052	82/80	179,021	3,860,776	671,802	3,367,995
2053	83/81	217,943	3,853,067	738,982	3,332,028
2054	84/82	261,366	3,829,000	812,880	3,277,485
2055	85/83	308,487	3,788,852	894,168	3,203,171
2056	86/84	359,727	3,734,211	983,585	3,110,352
2057	87/85	414,647	3,664,967	1,081,944	2,997,670
2058	88/86	472,368	3,581,639	1,190,138	2,863,868
2059	89/87	328,264	3,482,641	1,309,152	2,501,754
2060	90/88	168,906	3,369,653	1,440,067	2,098,492

Year	Age	Non-Qualified Assets	Qualified Assets	Other Loans	Net Worth
2061	91/89	0	3,228,361	1,584,074	1,644,287
2062	92/90	0	2,815,000	1,742,481	1,072,519

Invested Asset

Year	Age	Beginning Balance	Planned Saving	Employer Match	Planned Distribution	Net Cash Flows	Portfolio Return	Ending Balance
2022	52/50	699,469	10,500	5,700	0	(14,916)	52,304	753,056
2023	53/51	753,056	10,815	5,871	0	(15,083)	56,304	810,963
2024	54/52	810,963	11,139	6,047	0	15,939	60,594	904,683
2025	55/53	904,683	11,474	6,229	0	16,878	67,539	1,006,802
2026	56/54	1,006,802	11,818	6,415	0	12,328	74,999	1,112,363
2027	57/55	1,112,363	12,172	6,608	0	13,166	82,631	1,226,940
2028	58/56	1,226,940	12,538	6,806	0	14,024	90,808	1,351,116
2029	59/57	1,351,116	12,914	7,010	0	14,897	99,555	1,485,492
2030	60/58	1,485,492	13,301	7,221	0	15,751	108,881	1,630,646
2031	61/59	1,630,646	13,700	7,437	0	16,620	118,807	1,787,210
2032	62/60	1,787,210	14,111	7,660	0	17,454	129,309	1,955,744
2033	63/61	1,955,744	14,534	7,890	0	18,021	140,423	2,136,612
2034	64/62	2,136,612	14,970	8,127	0	18,752	152,095	2,330,557
2035	65/63	2,330,557	6,608	3,965	0	(23,794)	164,332	2,481,669
2036	66/64	2,481,669	6,807	4,084	0	(10,425)	173,442	2,655,577
2037	67/65	2,655,577	0	0	0	(91,042)	183,826	2,748,360
2038	68/66	2,748,360	0	0	0	(76,952)	188,305	2,859,714
2039	69/67	2,859,714	0	0	0	(79,207)	193,781	2,974,288
2040	70/68	2,974,288	0	0	0	(81,676)	199,175	3,091,787
2041	71/69	3,091,787	0	0	0	(90,598)	204,474	3,205,663
2042	72/70	3,205,663	0	0	(70,234)	(42,442)	209,178	3,302,167
2043	73/71	3,302,167	0	0	(73,760)	(42,781)	212,452	3,398,077
2044	74/72	3,398,077	0	0	(129,406)	6,103	215,357	3,490,130
2045	75/73	3,490,130	0	0	(137,387)	8,681	217,659	3,579,082
2046	76/74	3,579,082	0	0	(145,938)	11,516	219,323	3,663,983
2047	77/75	3,663,983	0	0	(154,196)	14,002	220,374	3,744,163
2048	78/76	3,744,163	0	0	(163,160)	16,779	220,793	3,818,576
2049	79/77	3,818,576	0	0	(172,125)	19,419	220,506	3,886,376
2050	80/78	3,886,376	0	0	(181,671)	22,285	219,496	3,946,487
2051	81/79	3,946,487	0	0	(190,890)	24,742	217,700	3,998,038
2052	82/80	3,998,038	0	0	(200,920)	27,567	215,113	4,039,797
2053	83/81	4,039,797	0	0	(210,011)	29,541	211,683	4,071,010
2054	84/82	4,071,010	0	0	(220,380)	32,319	207,417	4,090,366
2055	85/83	4,090,366	0	0	(229,499)	34,196	202,277	4,097,339
2056	86/84	4,097,339	0	0	(239,096)	36,221	199,473	4,093,938
2057	87/85	4,093,938	0	0	(248,169)	37,684	196,161	4,079,614
2058	88/86	4,079,614	0	0	(256,119)	38,171	192,340	4,054,006
2059	89/87	4,054,006	0	0	(265,107)	(166,011)	188,018	3,810,906
2060	90/88	3,810,906	0	0	(271,849)	(174,332)	173,835	3,538,559

Year	Age	Beginning Balance	Planned Saving	Employer Match	Planned Distribution	Net Cash Flows	Portfolio Return	Ending Balance
2061	91/89	3,538,559	0	0	(261,212)	(207,678)	158,692	3,228,361
2062	92/90	3,228,361	0	0	(264,619)	(291,042)	142,300	2,815,000

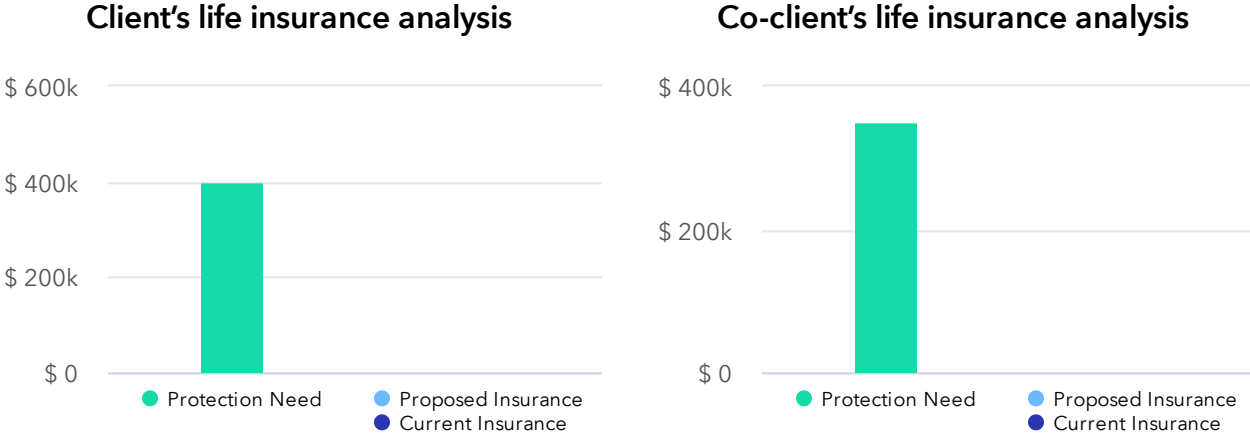
Accounts / Ending balance by accounts

Year	Age	Taxable	401(k) / 403(b)	Total
2022	52/50	40,083	712,973	753,056
2023	53/51	27,997	782,966	810,963
2024	54/52	46,029	858,655	904,684
2025	55/53	66,343	940,460	1,006,803
2026	56/54	83,613	1,028,750	1,112,363
2027	57/55	102,991	1,123,949	1,226,940
2028	58/56	124,637	1,226,478	1,351,115
2029	59/57	148,718	1,336,773	1,485,491
2030	60/58	175,370	1,455,276	1,630,646
2031	61/59	204,767	1,582,443	1,787,210
2032	62/60	237,036	1,718,708	1,955,744
2033	63/61	272,077	1,864,536	2,136,613
2034	64/62	310,196	2,020,361	2,330,557
2035	65/63	308,275	2,173,394	2,481,669
2036	66/64	319,395	2,336,181	2,655,576
2037	67/65	250,463	2,497,898	2,748,361
2038	68/66	190,671	2,669,042	2,859,713
2039	69/67	124,385	2,849,903	2,974,288
2040	70/68	51,038	3,040,748	3,091,786
2041	71/69	0	3,205,663	3,205,663
2042	72/70	0	3,302,167	3,302,167
2043	73/71	0	3,398,077	3,398,077
2044	74/72	6,103	3,484,027	3,490,130
2045	75/73	15,164	3,563,918	3,579,082
2046	76/74	27,609	3,636,374	3,663,983
2047	77/75	43,272	3,700,891	3,744,163
2048	78/76	62,603	3,755,972	3,818,575
2049	79/77	85,638	3,800,738	3,886,376
2050	80/78	112,760	3,833,727	3,946,487
2051	81/79	143,722	3,854,316	3,998,038
2052	82/80	179,021	3,860,776	4,039,797
2053	83/81	217,943	3,853,067	4,071,010
2054	84/82	261,366	3,829,000	4,090,366
2055	85/83	308,487	3,788,852	4,097,339
2056	86/84	359,727	3,734,211	4,093,938
2057	87/85	414,647	3,664,967	4,079,614
2058	88/86	472,368	3,581,639	4,054,007
2059	89/87	328,264	3,482,641	3,810,905
2060	90/88	168,906	3,369,653	3,538,559

Year	Age	Taxable	401(k) / 403(b)	Total
2061	91/89	0	3,228,361	3,228,361
2062	92/90	0	2,815,000	2,815,000

Life Insurance

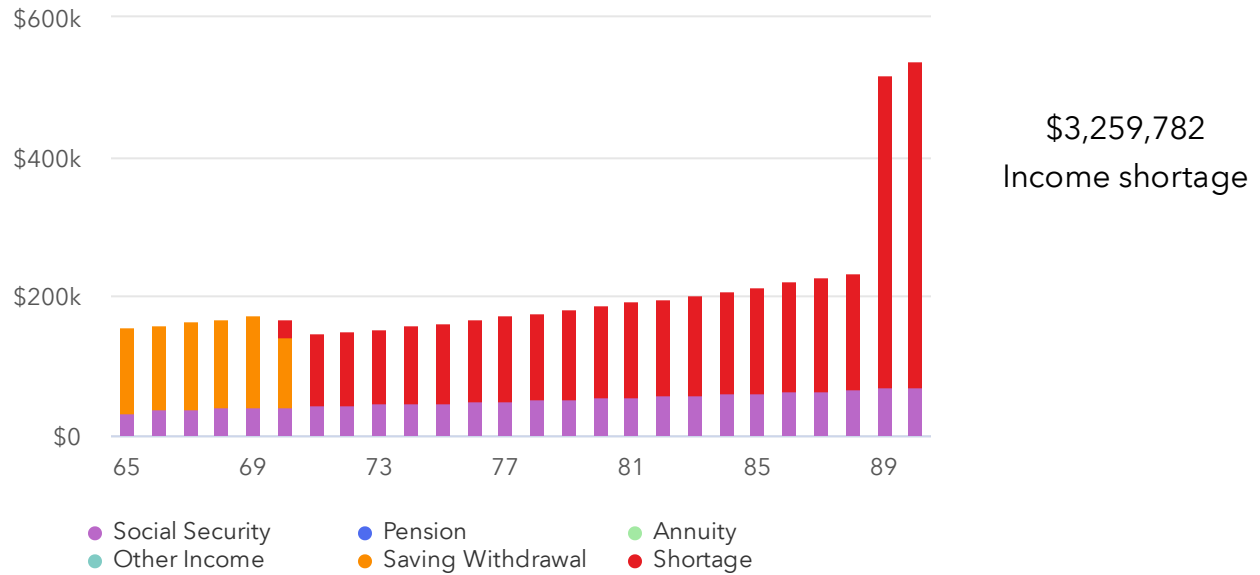
The need for life insurance is analyzed by projecting future cash flows for an individual's survivors. This generates a proposed life insurance coverage level that helps ensure the survivors have sufficient assets to reach the end of the planning horizon.



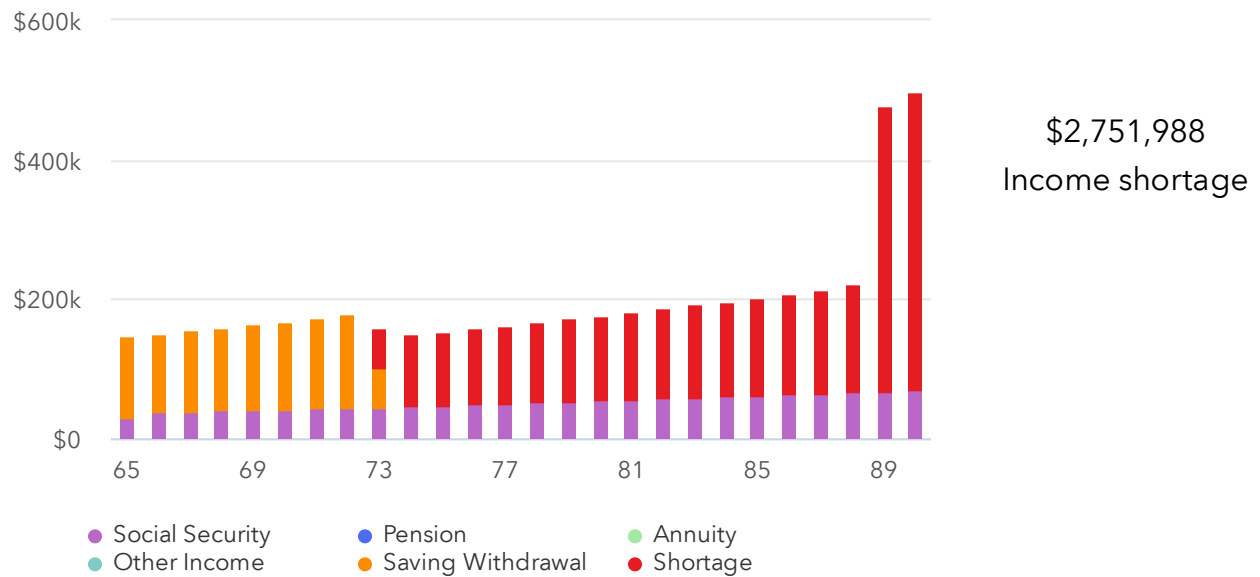
	If Client passes away next year	If Co-client passes away next year
Life insurance needs	\$ 400,000	\$ 350,000
Current life insurance coverage	\$ 0	\$ 0
Proposed additional life insurance	\$ 0	\$ 0

Life Insurance Retirement Income Impact

What happens if Client passed away



What happens if Co-client passed away



Life Insurance Details

Details if Client passes away next year

Year	Age	Income Inflows	Planned Distribution	Other Inflows	Total Inflows	Expenses	Goals	Tax Payment	Planned Saving	Total Outflows	Net Flows
2022	52/50	190,000	0	0	190,000	157,200	26,820	56,147	10,500	250,667	(60,667)
2023	53/51	92,700	0	0	92,700	100,122	28,161	66,339	4,635	199,257	(106,557)
2024	54/52	95,481	0	0	95,481	102,606	0	46,844	4,774	154,224	(58,743)
2025	55/53	98,345	0	0	98,345	105,151	0	47,767	4,917	157,835	(59,490)
2026	56/54	101,296	0	0	101,296	107,759	0	56,997	5,065	169,821	(68,525)
2027	57/55	104,335	0	0	104,335	110,433	0	58,245	5,217	173,895	(69,560)
2028	58/56	107,465	0	0	107,465	113,174	0	59,651	5,373	178,198	(70,734)
2029	59/57	110,689	0	0	110,689	115,984	0	61,251	5,534	182,769	(72,080)
2030	60/58	114,009	0	0	114,009	118,863	0	51,915	5,700	176,478	(62,469)
2031	61/59	117,430	0	0	117,430	121,815	0	53,279	5,871	180,965	(63,536)
2032	62/60	120,952	0	0	120,952	124,840	0	54,712	6,048	185,600	(64,648)
2033	63/61	124,581	0	0	124,581	127,941	0	56,163	6,229	190,333	(65,752)
2034	64/62	128,318	0	0	128,318	131,120	0	57,675	6,416	195,211	(66,893)
2035	65/63	132,168	0	0	132,168	108,122	0	45,760	6,608	160,491	(28,323)
2036	66/64	136,133	0	0	136,133	110,805	0	47,012	6,807	164,624	(28,491)
2037	67/65	34,796	0	0	34,796	123,645	0	31,543	0	155,187	(120,391)
2038	68/66	40,000	0	0	40,000	127,008	0	31,865	0	158,873	(118,873)
2039	69/67	41,000	0	0	41,000	130,469	0	32,837	0	163,306	(122,306)
2040	70/68	42,025	0	0	42,025	134,031	0	33,860	0	167,891	(125,865)
2041	71/69	43,076	0	0	43,076	137,697	0	34,872	0	172,569	(129,494)
2042	72/70	44,153	0	0	44,153	141,470	0	25,107	0	166,577	(122,424)
2043	73/71	45,257	0	0	45,257	145,354	0	(4)	0	145,351	(100,094)
2044	74/72	46,388	0	0	46,388	149,353	0	0	0	149,353	(102,965)
2045	75/73	47,548	0	0	47,548	153,470	0	0	0	153,470	(105,922)
2046	76/74	48,736	0	0	48,736	157,709	0	0	0	157,709	(108,973)
2047	77/75	49,955	0	0	49,955	162,074	0	0	0	162,074	(112,119)
2048	78/76	51,204	0	0	51,204	166,569	0	0	0	166,569	(115,365)
2049	79/77	52,484	0	0	52,484	171,199	0	0	0	171,199	(118,716)
2050	80/78	53,796	0	0	53,796	175,968	0	0	0	175,968	(122,172)
2051	81/79	55,141	0	0	55,141	180,881	0	0	0	180,881	(125,740)
2052	82/80	56,520	0	0	56,520	185,942	0	0	0	185,942	(129,422)
2053	83/81	57,932	0	0	57,932	191,156	0	0	0	191,156	(133,224)
2054	84/82	59,381	0	0	59,381	196,529	0	0	0	196,529	(137,148)
2055	85/83	60,866	0	0	60,866	202,067	0	0	0	202,067	(141,201)
2056	86/84	62,388	0	0	62,388	207,773	0	0	0	207,773	(145,386)
2057	87/85	63,946	0	0	63,946	213,656	0	0	0	213,656	(149,709)
2058	88/86	65,546	0	0	65,546	219,719	0	0	0	219,719	(154,173)

Year	Age	Income Inflows	Planned Distribution	Other Inflows	Total Inflows	Expenses	Goals	Tax Payment	Planned Saving	Total Outflows	Net Flows
2059	89/87	67,184	0	0	67,184	225,971	0	0	0	225,971	(158,787)
2060	90/88	68,864	0	0	68,864	232,416	0	0	0	232,416	(163,553)
2061	91/89	70,586	0	0	70,586	516,640	0	0	0	516,640	(446,054)
2062	92/90	72,350	0	0	72,350	537,373	0	0	0	537,373	(465,023)

Life Insurance Details

Details if Co-client passes away next year

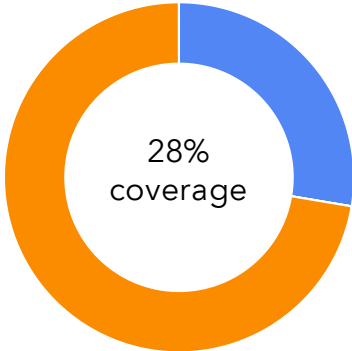
Year	Age	Income Inflows	Planned Distribution	Other Inflows	Total Inflows	Expenses	Goals	Tax Payment	Planned Saving	Total Outflows	Net Flows
2022	52/50	190,000	0	0	190,000	157,200	26,820	56,147	10,500	250,667	(60,667)
2023	53/51	103,000	0	0	103,000	100,322	28,161	66,359	6,180	201,023	(98,023)
2024	54/52	106,090	0	0	106,090	102,806	0	46,822	6,365	155,993	(49,903)
2025	55/53	109,273	0	0	109,273	105,351	0	47,758	6,556	159,665	(50,392)
2026	56/54	112,551	0	0	112,551	107,959	0	56,962	6,753	171,674	(59,123)
2027	57/55	115,927	0	0	115,927	110,633	0	58,242	6,956	175,831	(59,904)
2028	58/56	119,405	0	0	119,405	113,374	0	59,610	7,164	180,149	(60,744)
2029	59/57	122,987	0	0	122,987	116,184	0	61,211	7,379	184,774	(61,787)
2030	60/58	126,677	0	0	126,677	119,063	0	53,457	7,601	180,121	(53,444)
2031	61/59	130,477	0	0	130,477	122,015	0	54,859	7,829	184,702	(54,225)
2032	62/60	134,392	0	0	134,392	125,040	0	56,332	8,063	189,435	(55,044)
2033	63/61	138,423	0	0	138,423	128,141	0	57,831	8,305	194,278	(55,855)
2034	64/62	142,576	0	0	142,576	131,320	0	59,391	8,555	199,265	(56,689)
2035	65/63	31,640	0	0	31,640	117,199	0	29,919	0	147,118	(115,478)
2036	66/64	39,759	0	0	39,759	120,376	0	29,779	0	150,155	(110,396)
2037	67/65	40,753	0	0	40,753	123,645	0	30,673	0	154,318	(113,565)
2038	68/66	41,772	0	0	41,772	127,008	0	31,629	0	158,637	(116,865)
2039	69/67	42,817	0	0	42,817	130,469	0	32,580	0	163,049	(120,232)
2040	70/68	43,887	0	0	43,887	134,031	0	33,579	0	167,610	(123,723)
2041	71/69	44,984	0	0	44,984	137,697	0	34,608	0	172,304	(127,320)
2042	72/70	46,108	6,214	0	52,322	141,470	0	35,667	0	177,137	(124,815)
2043	73/71	47,262	1,900	0	49,161	145,354	0	11,548	0	156,903	(107,741)
2044	74/72	48,443	0	0	48,443	149,353	0	(5)	0	149,348	(100,905)
2045	75/73	49,654	0	0	49,654	153,470	0	0	0	153,470	(103,816)
2046	76/74	50,896	0	0	50,896	157,709	0	0	0	157,709	(106,813)
2047	77/75	52,167	0	0	52,167	162,074	0	0	0	162,074	(109,907)
2048	78/76	53,472	0	0	53,472	166,569	0	0	0	166,569	(113,098)
2049	79/77	54,809	0	0	54,809	171,199	0	0	0	171,199	(116,390)
2050	80/78	56,179	0	0	56,179	175,968	0	0	0	175,968	(119,789)
2051	81/79	57,584	0	0	57,584	180,881	0	0	0	180,881	(123,297)
2052	82/80	59,023	0	0	59,023	185,942	0	0	0	185,942	(126,919)
2053	83/81	60,499	0	0	60,499	191,156	0	0	0	191,156	(130,657)
2054	84/82	62,011	0	0	62,011	196,529	0	0	0	196,529	(134,518)
2055	85/83	63,562	0	0	63,562	202,067	0	0	0	202,067	(138,505)
2056	86/84	65,151	0	0	65,151	207,773	0	0	0	207,773	(142,623)
2057	87/85	66,779	0	0	66,779	213,656	0	0	0	213,656	(146,876)
2058	88/86	68,449	0	0	68,449	219,719	0	0	0	219,719	(151,271)

Year	Age	Income Inflows	Planned Distribution	Other Inflows	Total Inflows	Expenses	Goals	Tax Payment	Planned Saving	Total Outflows	Net Flows
2059	89/87	70,160	0	0	70,160	477,741	0	0	0	477,741	(407,580)
2060	90/88	71,914	0	0	71,914	496,775	0	0	0	496,775	(424,861)

Disability Insurance Analysis

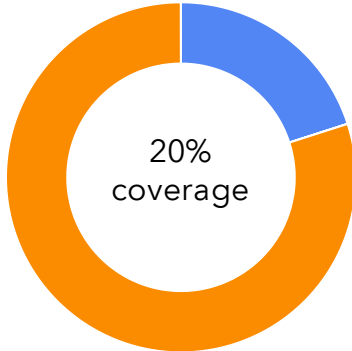
According to the Social Security Administration, the chance of becoming disabled before you retire is 1 in 4 - and for most people, disability will result in a lower living standard due to the loss of income. Having a disability insurance policy can replace lost earnings.

Client's income coverage during disability



- Current income coverage
- Proposed additional coverage
- Uninsured income

Co-client's income coverage during disability

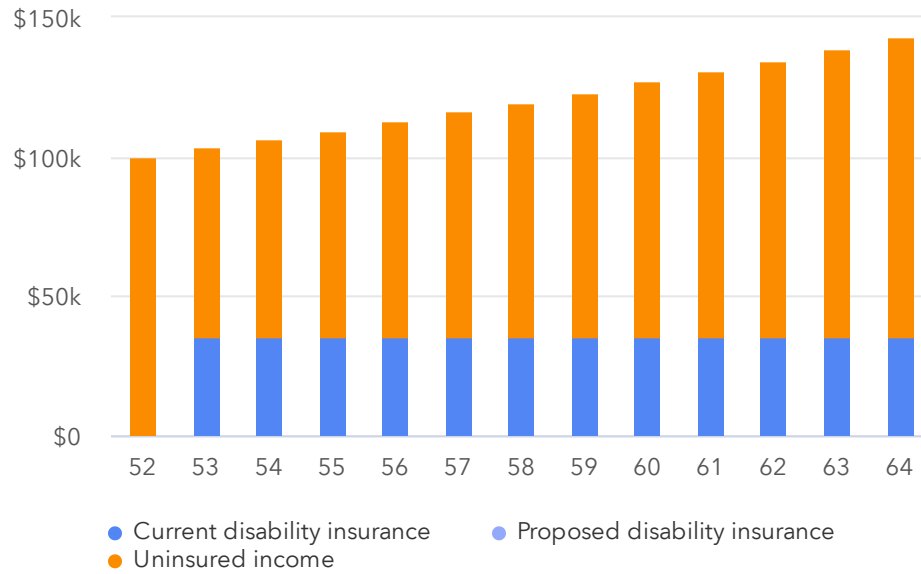


- Current income coverage
- Proposed additional coverage
- Uninsured income

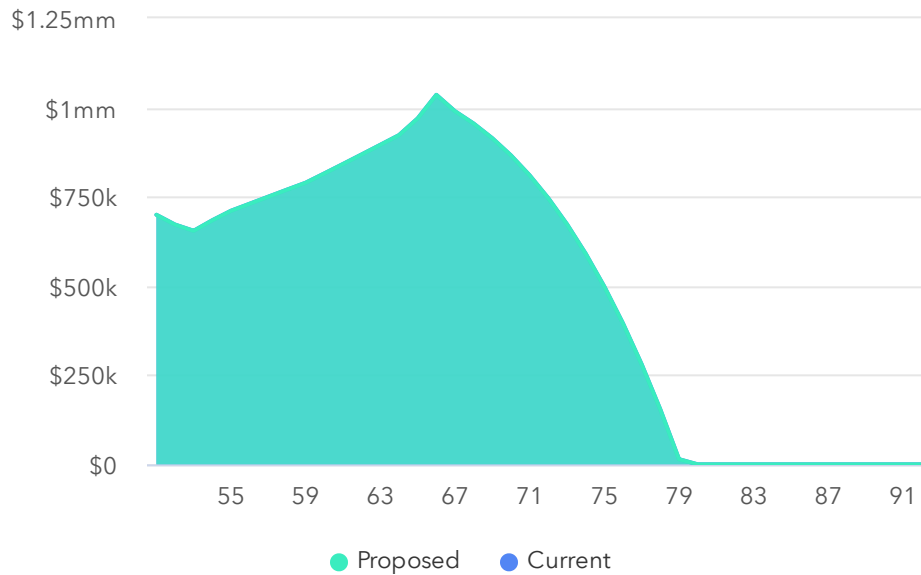
	If Client becomes disabled tomorrow	If Co-client becomes disabled tomorrow
Disability lasts	Until retirement	Until retirement
Proposed monthly coverage	\$ 0	\$ 0
Proposed benefit period	Age 65	Age 65
Proposed elimination period	360 days	360 days
Proposed inflation adjustment	0%	0%
Proposed inflation type	Compound	Compound
Proposed annual premium	\$ 0	\$ 0

Disability Insurance Analysis For Client

If Client becomes disabled tomorrow



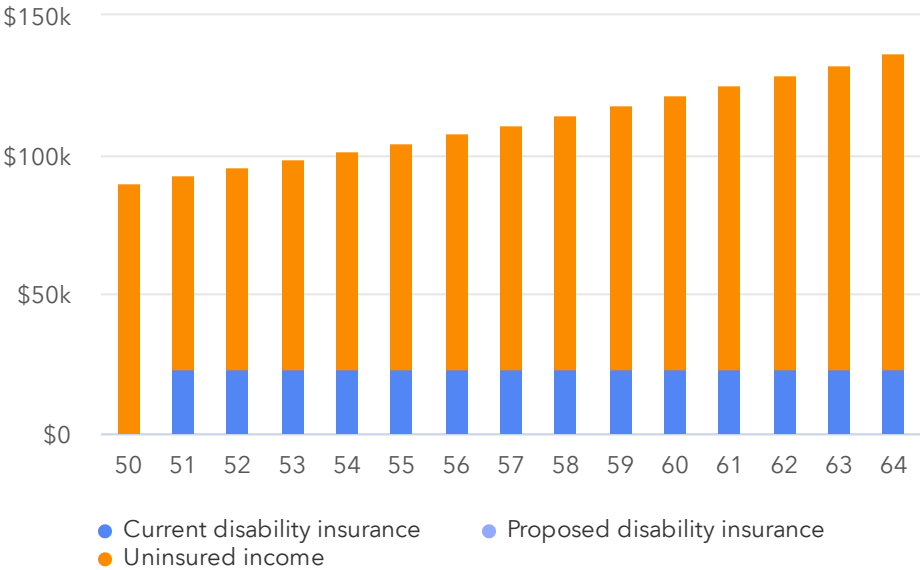
28%
of earned income
protected



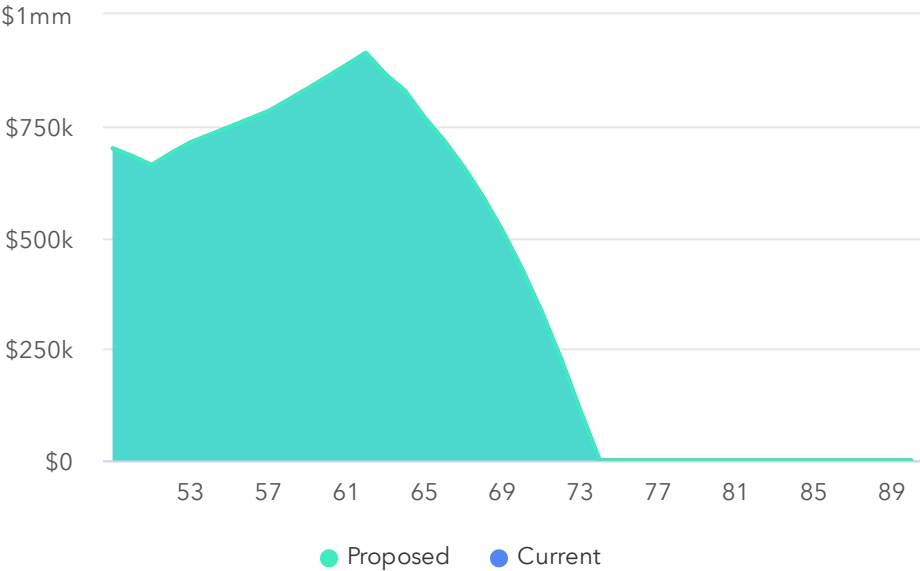
Proposed plan has
\$0 more
ending assets and
lasts
0 years longer
than current plan

Disability Insurance Analysis For Co-client

If Co-client becomes disabled tomorrow



20%
of earned income
protected



Proposed plan has
\$0 more
ending assets and
lasts
0 years longer
than current plan

Disability Insurance Details

Details if Client becomes disabled tomorrow

Year	Age	Income Inflows	Planned Distribution	Other Inflows	Total Inflows	Expenses	Goals	Tax Payment	Planned Saving	Total Outflows	Net Flows
2022	52/50	90,000	0	0	90,000	114,800	26,820	30,822	4,500	176,942	(86,942)
2023	53/51	92,700	0	36,000	128,700	117,650	28,161	53,409	4,635	203,855	(75,155)
2024	54/52	95,481	0	36,000	131,481	120,571	0	33,118	4,774	158,463	(26,982)
2025	55/53	98,345	0	36,000	134,345	123,566	0	38,200	4,917	166,683	(32,338)
2026	56/54	101,296	0	36,000	137,296	126,635	0	46,950	5,065	178,650	(41,354)
2027	57/55	104,335	0	36,000	140,335	129,781	0	48,147	5,217	183,144	(42,809)
2028	58/56	107,465	0	36,000	143,465	133,005	0	49,522	5,373	187,900	(44,436)
2029	59/57	110,689	0	36,000	146,689	136,310	0	51,027	5,534	192,871	(46,183)
2030	60/58	114,009	0	36,000	150,009	139,698	0	45,521	5,700	190,919	(40,910)
2031	61/59	117,430	0	36,000	153,430	143,170	0	46,732	5,871	195,774	(42,344)
2032	62/60	120,952	0	36,000	156,952	146,730	0	48,010	6,048	200,787	(43,835)
2033	63/61	124,581	0	36,000	160,581	150,378	0	49,313	6,229	205,920	(45,339)
2034	64/62	128,318	0	36,000	164,318	154,117	0	50,658	6,416	211,191	(46,873)
2035	65/63	152,972	0	0	152,972	136,397	0	38,737	6,608	181,742	(28,770)
2036	66/64	172,689	0	0	172,689	140,034	0	38,407	6,807	185,247	(12,558)
2037	67/65	60,235	0	0	60,235	153,864	0	24,029	0	177,893	(117,658)
2038	68/66	78,408	0	0	78,408	158,255	0	22,556	0	180,811	(102,403)
2039	69/67	80,367	0	0	80,367	162,783	0	23,411	0	186,194	(105,826)
2040	70/68	82,377	0	0	82,377	167,453	0	24,329	0	191,782	(109,405)
2041	71/69	84,437	0	0	84,437	172,269	0	25,244	0	197,513	(113,077)
2042	72/70	86,548	14,206	0	100,753	177,238	0	26,221	0	203,459	(102,705)
2043	73/71	88,711	13,282	0	101,993	182,364	0	27,239	0	209,602	(107,609)
2044	74/72	90,928	25,407	0	116,335	187,652	0	28,293	0	215,945	(99,610)
2045	75/73	93,202	23,082	0	116,283	193,110	0	29,390	0	222,500	(106,217)
2046	76/74	95,532	20,218	0	115,751	198,742	0	30,533	0	229,275	(113,524)
2047	77/75	97,921	16,601	0	114,523	204,555	0	31,723	0	236,278	(121,756)
2048	78/76	100,369	12,247	0	112,616	210,556	0	32,962	0	243,518	(130,901)
2049	79/77	102,877	6,973	0	109,850	216,751	0	34,251	0	251,002	(141,152)
2050	80/78	105,450	682	0	106,132	223,148	0	0	0	223,148	(117,016)
2051	81/79	108,086	0	0	108,086	229,753	0	0	0	229,753	(121,667)
2052	82/80	110,788	0	0	110,788	236,575	0	0	0	236,575	(125,787)
2053	83/81	113,558	0	0	113,558	243,621	0	0	0	243,621	(130,064)
2054	84/82	116,397	0	0	116,397	250,900	0	0	0	250,900	(134,503)
2055	85/83	119,308	0	0	119,308	258,421	0	0	0	258,421	(139,113)
2056	86/84	122,289	0	0	122,289	266,191	0	0	0	266,191	(143,902)
2057	87/85	125,346	0	0	125,346	274,222	0	0	0	274,222	(148,876)

Year	Age	Income Inflows	Planned Distribution	Other Inflows	Total Inflows	Expenses	Goals	Tax Payment	Planned Saving	Total Outflows	Net Flows
2058	88/86	128,481	0	0	128,481	282,522	0	0	0	282,522	(154,042)
2059	89/87	131,692	0	0	131,692	542,872	0	0	0	542,872	(411,180)
2060	90/88	134,985	0	0	134,985	564,331	0	0	0	564,331	(429,347)
2061	91/89	70,586	0	0	70,586	516,640	0	0	0	516,640	(446,054)
2062	92/90	72,350	0	0	72,350	537,373	0	0	0	537,373	(465,023)

Disability Insurance Details

Details if Co-client becomes disabled tomorrow

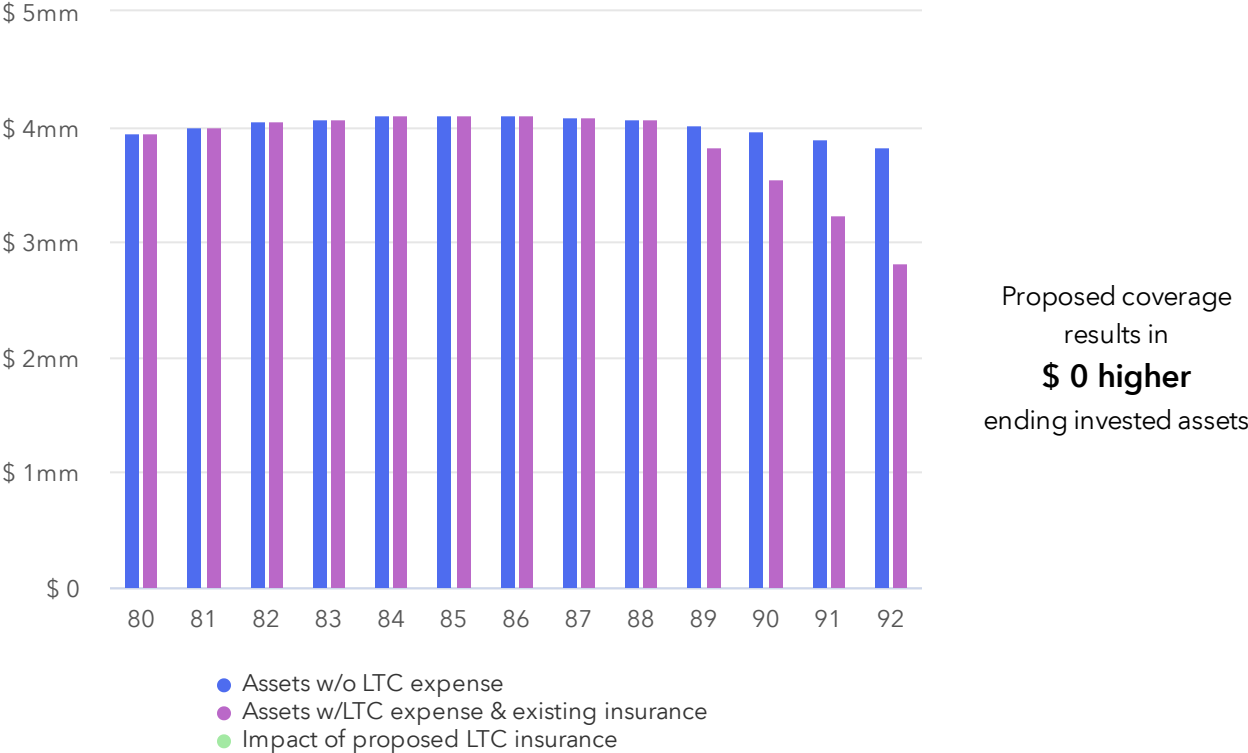
Year	Age	Income Inflows	Planned Distribution	Other Inflows	Total Inflows	Expenses	Goals	Tax Payment	Planned Saving	Total Outflows	Net Flows
2022	52/50	100,000	0	0	100,000	115,000	26,820	30,809	6,000	178,629	(78,629)
2023	53/51	103,000	0	24,000	127,000	117,850	28,161	55,325	6,180	207,516	(80,516)
2024	54/52	106,090	0	24,000	130,090	120,771	0	35,046	6,365	162,183	(32,093)
2025	55/53	109,273	0	24,000	133,273	123,766	0	40,086	6,556	170,408	(37,136)
2026	56/54	112,551	0	24,000	136,551	126,835	0	48,986	6,753	182,574	(46,023)
2027	57/55	115,927	0	24,000	139,927	129,981	0	50,158	6,956	187,094	(47,167)
2028	58/56	119,405	0	24,000	143,405	133,205	0	51,518	7,164	191,888	(48,482)
2029	59/57	122,987	0	24,000	146,987	136,510	0	53,022	7,379	196,912	(49,924)
2030	60/58	126,677	0	24,000	150,677	139,898	0	47,019	7,601	194,517	(43,840)
2031	61/59	130,477	0	24,000	154,477	143,370	0	48,272	7,829	199,471	(44,994)
2032	62/60	134,392	0	24,000	158,392	146,930	0	49,593	8,063	204,586	(46,194)
2033	63/61	138,423	0	24,000	162,423	150,578	0	50,939	8,305	209,823	(47,399)
2034	64/62	142,576	0	24,000	166,576	154,317	0	52,331	8,555	215,203	(48,627)
2035	65/63	22,627	0	24,000	46,627	135,597	0	23,442	0	159,040	(112,412)
2036	66/64	39,759	0	24,000	63,759	139,234	0	21,821	0	161,055	(97,296)
2037	67/65	60,736	0	0	60,736	153,864	0	23,949	0	177,812	(117,076)
2038	68/66	76,885	0	0	76,885	158,255	0	22,779	0	181,034	(104,149)
2039	69/67	78,808	0	0	78,808	162,783	0	23,627	0	186,409	(107,601)
2040	70/68	80,778	0	0	80,778	167,453	0	24,546	0	191,999	(111,221)
2041	71/69	82,798	0	0	82,798	172,269	0	25,478	0	197,747	(114,950)
2042	72/70	84,867	12,157	0	97,024	177,238	0	26,463	0	203,701	(106,677)
2043	73/71	86,990	10,363	0	97,353	182,364	0	27,483	0	209,847	(112,494)
2044	74/72	89,164	12,814	0	101,978	187,652	0	28,544	0	216,196	(114,218)
2045	75/73	91,393	9,084	0	100,477	193,110	0	29,648	0	222,758	(122,281)
2046	76/74	93,678	4,624	0	98,302	198,742	0	25,704	0	224,446	(126,144)
2047	77/75	96,019	0	0	96,019	204,555	0	1	0	204,556	(108,537)
2048	78/76	98,420	0	0	98,420	210,556	0	0	0	210,556	(112,136)
2049	79/77	100,881	0	0	100,881	216,751	0	0	0	216,751	(115,870)
2050	80/78	103,403	0	0	103,403	223,148	0	0	0	223,148	(119,745)
2051	81/79	105,988	0	0	105,988	229,753	0	0	0	229,753	(123,765)
2052	82/80	108,637	0	0	108,637	236,575	0	0	0	236,575	(127,937)
2053	83/81	111,354	0	0	111,354	243,621	0	0	0	243,621	(132,267)
2054	84/82	114,137	0	0	114,137	250,900	0	0	0	250,900	(136,763)
2055	85/83	116,992	0	0	116,992	258,421	0	0	0	258,421	(141,429)
2056	86/84	119,916	0	0	119,916	266,191	0	0	0	266,191	(146,275)
2057	87/85	122,913	0	0	122,913	274,222	0	0	0	274,222	(151,309)

Year	Age	Income Inflows	Planned Distribution	Other Inflows	Total Inflows	Expenses	Goals	Tax Payment	Planned Saving	Total Outflows	Net Flows
2058	88/86	125,987	0	0	125,987	282,522	0	0	0	282,522	(156,536)
2059	89/87	129,137	0	0	129,137	542,872	0	0	0	542,872	(413,736)
2060	90/88	132,365	0	0	132,365	564,331	0	0	0	564,331	(431,966)
2061	91/89	73,712	0	0	73,712	516,640	0	0	0	516,640	(442,928)
2062	92/90	75,555	0	0	75,555	537,373	0	0	0	537,373	(461,818)

Long-Term Care Insurance Analysis

U.S. Department of Health and Human Services indicates that 70% of people turning age 65 can expect to use some form of long-term care during their lives. Long-term care insurance may help you offset some of the cost.

LTC's impact on your invested assets

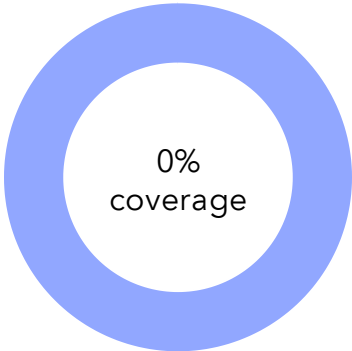


	Client's additional coverage	Co-client's additional coverage
Current long term care daily coverage	\$ 0	\$ 0
Proposed additional daily coverage	\$ 0	\$ 0
Proposed benefit period	2 years	2 years
Proposed elimination period	None	None
Proposed inflation adjustment	0%	0%
Proposed inflation type	Compound	Compound
Proposed annual premium	\$ 0	\$ 0

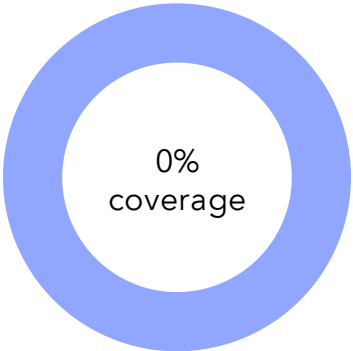
Long-Term Care Insurance Analysis

Client's total LTC cost is \$ 516,129

Co-client's total LTC cost is \$ 569,033



- Current coverage
- Proposed additional coverage
- Uninsured coverage



- Current coverage
- Proposed additional coverage
- Uninsured coverage

The LTC cost is calculated based on estimated LTC cost today adjusted by health inflation assumption. The LTC cost today used is documented in the Summary of User Input page. The health inflation assumption used is documented in section 7 of the disclosure page.

Property and Casualty Insurance - Homeowner

Liabilities associated with your home, auto, or other incidents can have a significant negative impact on your finances. Ensure that your insurance coverage is up to date and sufficient.

Homeowners Insurance Coverage

Your family currently doesn't own any properties. You may add one Profile > Net Worth page.

Proposed homeowner insurance target %: **80%**

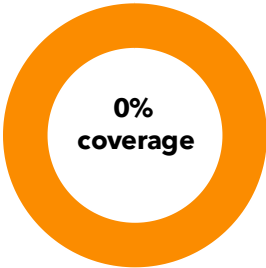
Property and Casualty Insurance - Auto

Auto Insurance Coverage

Your family currently doesn't have any auto insurance policies. You may add one on Profile > Net Worth page.

Property and Casualty Insurance - Umbrella

Umbrella Insurance Coverage



- Current coverage
- Proposed additional coverage
- Uninsured amount

Proposed additional umbrella: \$ 0

	Net worth	Current coverage	Proposed addition	Total umbrella coverage
Umbrella Insurance	\$ 664,469	\$ 0	\$ 0	\$ 0

College Funding Analysis for Child

The cost of college education has risen substantially over the years. Projecting the future cost of education, as well as your current funding level, will help you in determining the proper course of action based on your goals, the type of funding you are using, and your time horizon.

Child's projected college cost is \$ 54,981



To achieve desired college funding level

Child's College Goal

Annual college cost	\$ 26,820
Scholarship/other	\$ 0
Student borrowing	\$ 0
Annual net cost	\$ 26,820

Current 529 balance

529 balance	\$ 0
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Annual 529 savings

Lump sum saving	\$ 0
Additional annual 529 saving	\$ 0

Strategy

529 asset allocation	Current
Funding sources	529 only

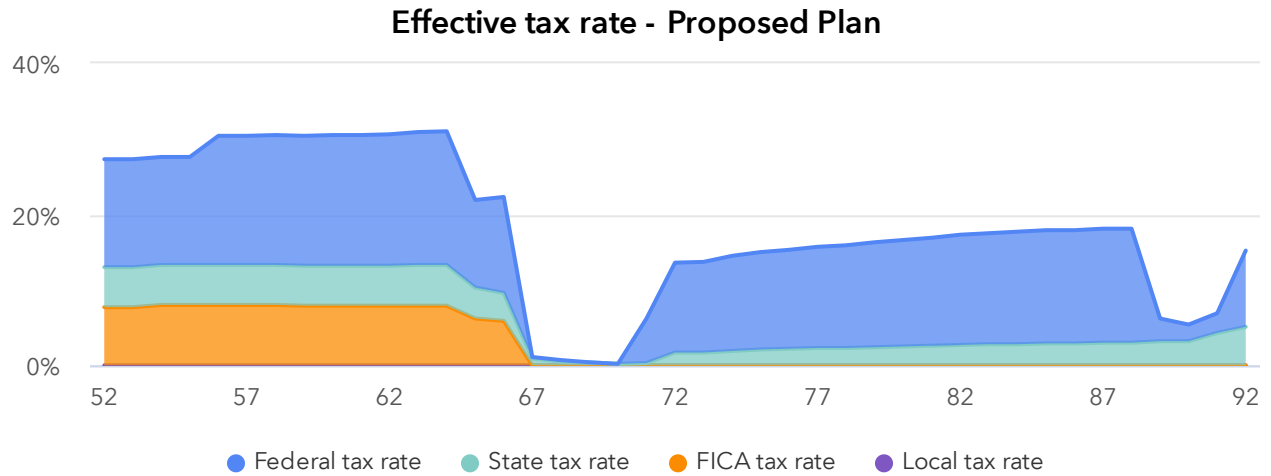
College Funding Details

College cost and funding summary for Child

Year	Age	College cost	Grants/scholarship	Student borrowing	Net cost	529 funding	Other funding	Total funding	Shortfall
2022	20	26,820	0	0	26,820	0	0	0	26,820
2023	21	28,161	0	0	28,161	0	0	0	28,161

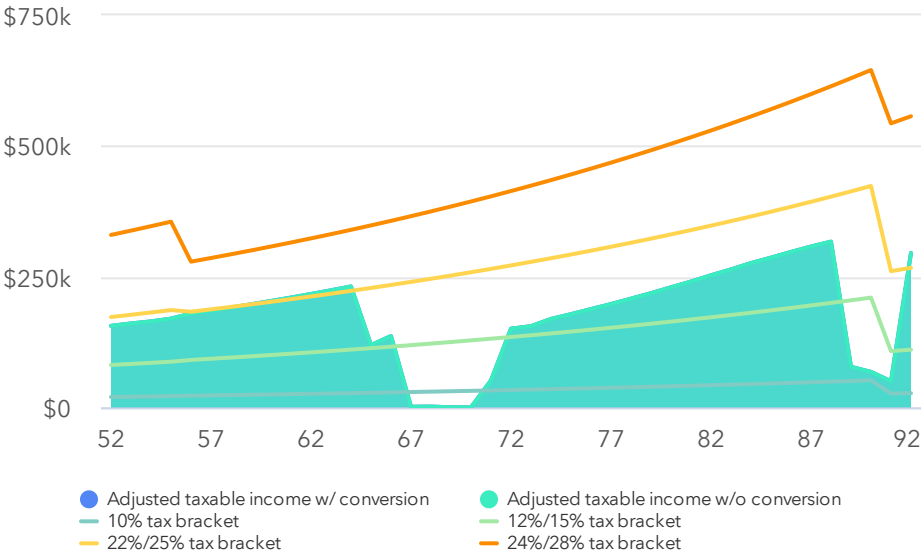
Tax Estimate

Taxes can have a significant impact on your future and are an important factor in financial planning. Estimated taxes below are based on your inputs and your proposed retirement plan, using current tax rates and methodologies.



Distribution and Conversion

Ordinary income tax bracket - Proposed Plan



Proposed Strategy
\$769,066 more
 tax adjusted ending
 portfolio than a pro-
 rata withdrawal
 strategy w/o
 conversion

Proposed distribution strategy

Proposed withdrawal strategy: Standard - taxable, tax deferred, tax free

Roth IRA conversion: No conversions

Estimated terminal tax rate: 15%

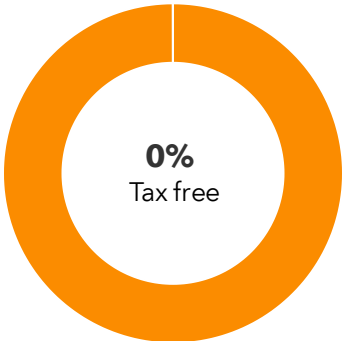
Conversion refers to a process converting assets in a Traditional IRA or 401k account to a Roth IRA account. It is important to evaluate whether a conversion is appropriate for your specific financial circumstances and evaluate any consequences and tax implications of this strategy. Tax Cuts and Jobs Act repeals the rules permitting recharacterizations of Roth conversions, effective starting in 2018.

Distribution and Conversion

Comparison to strategy w/o conversion

Tax adjusted ending wealth

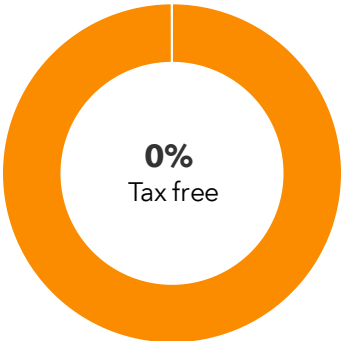
Proposed strategy



● Taxable ● Tax deferred ● Tax free

\$2,392,750 ending portfolio value

Standard withdrawal w/o conversion



● Taxable ● Tax deferred ● Tax free

\$2,392,750 ending portfolio value

Distribution and Conversion Details

Year	Age	Conversion amount	Withdrawal from taxable account	Withdrawal from tax deferred account	Withdrawal from tax free account	Taxable account balance	Tax deferred account balance	Tax free account balance
2022	52/50	0	14,916	0	0	40,083	712,973	0
2023	53/51	0	15,083	0	0	27,997	782,966	0
2024	54/52	0	0	0	0	46,029	858,655	0
2025	55/53	0	0	0	0	66,343	940,460	0
2026	56/54	0	0	0	0	83,613	1,028,750	0
2027	57/55	0	0	0	0	102,991	1,123,949	0
2028	58/56	0	0	0	0	124,637	1,226,478	0
2029	59/57	0	0	0	0	148,718	1,336,773	0
2030	60/58	0	0	0	0	175,370	1,455,276	0
2031	61/59	0	0	0	0	204,767	1,582,443	0
2032	62/60	0	0	0	0	237,036	1,718,708	0
2033	63/61	0	0	0	0	272,077	1,864,536	0
2034	64/62	0	0	0	0	310,196	2,020,361	0
2035	65/63	0	23,794	0	0	308,275	2,173,394	0
2036	66/64	0	10,425	0	0	319,395	2,336,181	0
2037	67/65	0	91,042	0	0	250,463	2,497,898	0
2038	68/66	0	76,952	0	0	190,671	2,669,042	0
2039	69/67	0	79,207	0	0	124,385	2,849,903	0
2040	70/68	0	81,676	0	0	51,038	3,040,748	0
2041	71/69	0	54,414	36,184	0	0	3,205,663	0
2042	72/70	0	0	112,675	0	0	3,302,167	0
2043	73/71	0	0	116,541	0	0	3,398,077	0
2044	74/72	0	0	129,406	0	6,103	3,484,027	0

Year	Age	Conversion amount	Withdrawal from taxable account	Withdrawal from tax deferred account	Withdrawal from tax free account	Taxable account balance	Tax deferred account balance	Tax free account balance
2045	75/73	0	0	137,387	0	15,164	3,563,918	0
2046	76/74	0	0	145,938	0	27,609	3,636,374	0
2047	77/75	0	0	154,196	0	43,272	3,700,891	0
2048	78/76	0	0	163,160	0	62,603	3,755,972	0
2049	79/77	0	0	172,125	0	85,638	3,800,738	0
2050	80/78	0	0	181,671	0	112,760	3,833,727	0
2051	81/79	0	0	190,890	0	143,722	3,854,316	0
2052	82/80	0	0	200,920	0	179,021	3,860,776	0
2053	83/81	0	0	210,011	0	217,943	3,853,067	0
2054	84/82	0	0	220,380	0	261,366	3,829,000	0
2055	85/83	0	0	229,499	0	308,487	3,788,852	0
2056	86/84	0	0	239,096	0	359,727	3,734,211	0
2057	87/85	0	0	248,169	0	414,647	3,664,967	0
2058	88/86	0	0	256,119	0	472,368	3,581,639	0
2059	89/87	0	166,011	265,107	0	328,264	3,482,641	0
2060	90/88	0	174,332	271,849	0	168,906	3,369,653	0
2061	91/89	0	176,481	292,410	0	0	3,228,361	0
2062	92/90	0	0	555,661	0	0	2,815,000	0

Estate Checklist

To protect and control the financial future of your family and loved ones, keep track of your progress on creating important estate checklist documents.

Important estate checklist tasks

	Client	Co-client
Will		
Document created		
Power of Attorney		
Document created		
Living Will		
Document created		
Health Care Proxy		
Document created		
Beneficiary Designations		
Created and reviewed		
Living Trust		
Document created		

Beneficiaries

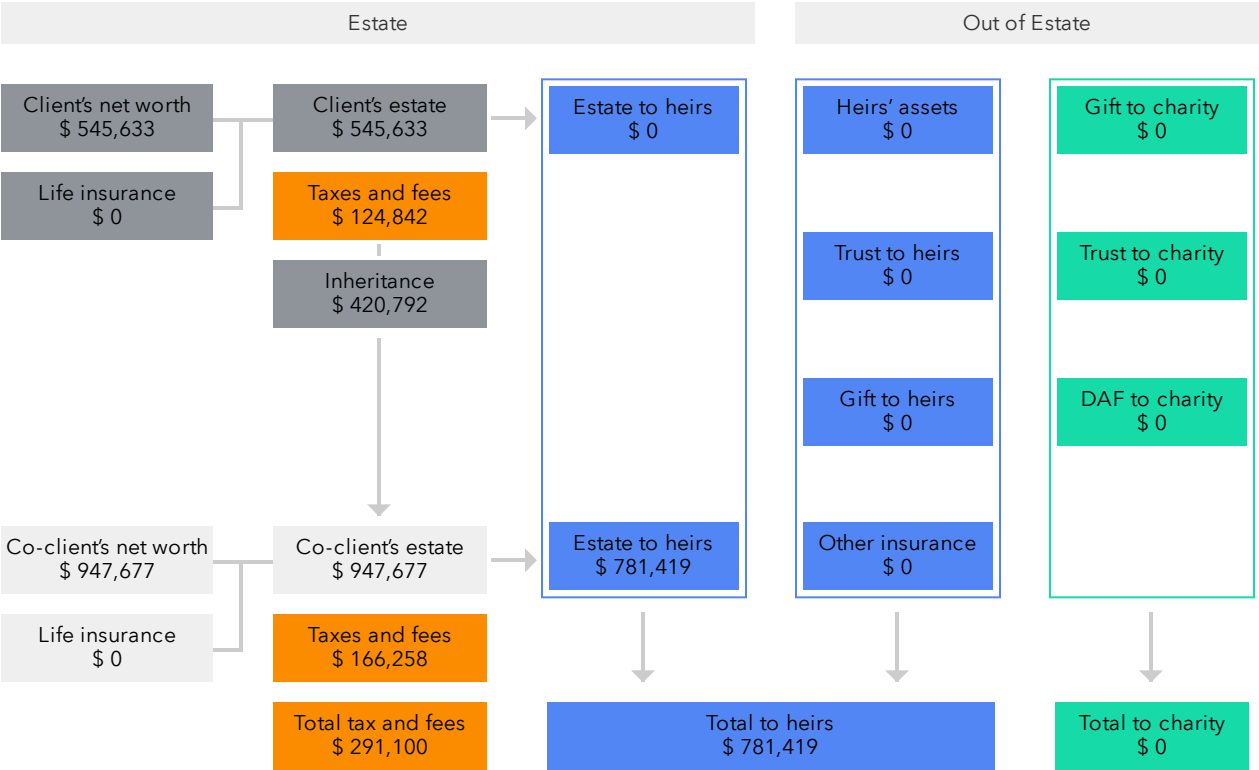
Life changes, it is important to review your beneficiaries periodically to ensure your money will go where you intended.

	Account Balance	Death Benefit	Primary Beneficiary	Contingent Beneficiary
Invested Assets				
Client's Accounts				
Client's Investment Account	\$400,709			
Client's Investment Account	\$51,173			
Co-client's Accounts				
Co-client's Investment Account	\$247,587			
Life Insurance				
Client's Accounts				
Client's Group Life Insurance		\$0		
Co-client's Accounts				
Co-client's Group Life Insurance		\$0		

Estate Planning

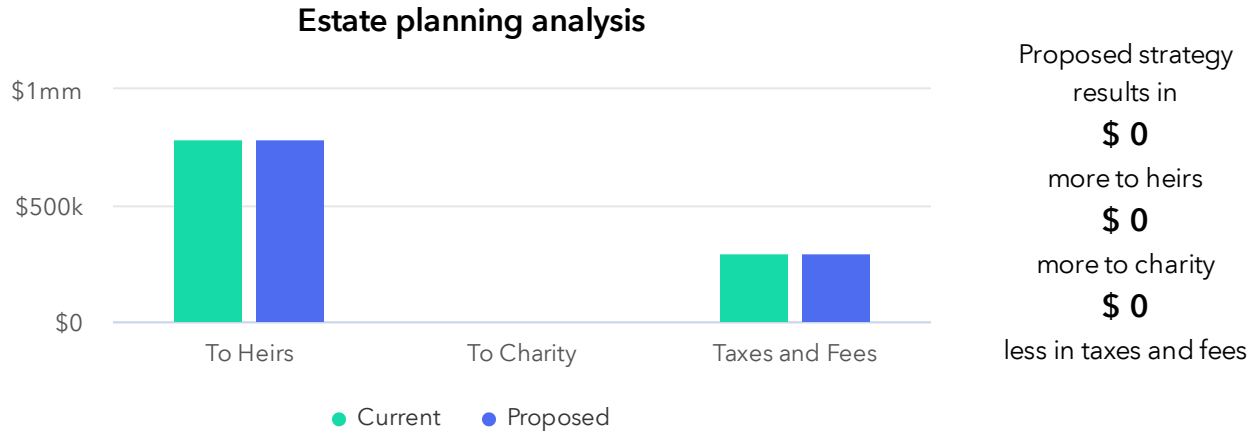
Effective use of living trust strategies can reduce taxes and expenses so that more of your assets are passed on to heirs or charity.

Estate flow chart



Estate Planning Analysis

The proposals listed on the following pages would result in the following impact to your estate plan projection:

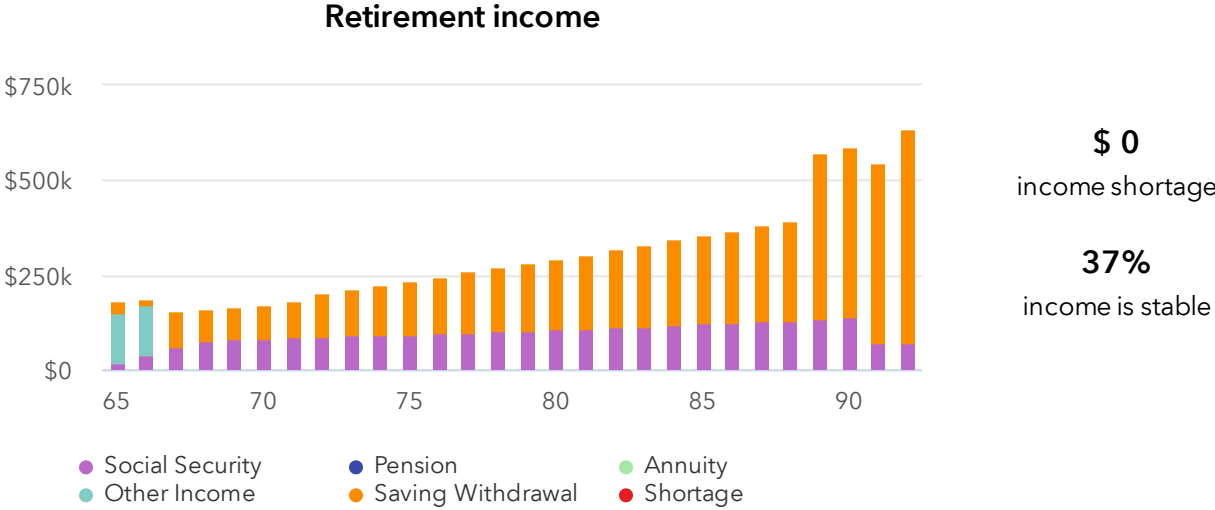


Proposed Trust strategy

Basic Information

Client's planning horizon	90
Co-client's planning horizon	90
Funeral expense	\$ 10,000
Probate expense	5%
Client's cumulative gift	\$ 0
Client's gift tax paid	\$ 0
Co-client's cumulative gift	\$ 0
Co-client's gift tax paid	\$ 0

Estate Planning Retirement Income



Estate Planning Details

Client's Estate		Co-client's Estate		Out of Estate	
Investment	\$ 1,985,701	Investment	\$ 2,690,158	Heirs' assets	\$ 0
Real estate	\$ 0	Real estate	\$ 0	Credit shelter trust	\$ 0
Other assets	\$ 0	Other assets	\$ 0	Charitable remainder trust	\$ 0
Annuities	\$ 0	Annuities	\$ 0	Irrevocable insurance trust	\$ 0
Debt	\$ 1,440,067	Debt	\$ 1,742,481	Other owned insurance	\$ 0
Mortgage	\$ 0	Mortgage	\$ 0	Donor-advised fund	\$ 0
Insurance	\$ 0	Insurance	\$ 0		
Gross estate	\$ 545,633	Gross estate	\$ 947,677		
Funeral expense	\$ 25,557	Funeral expense	\$ 26,851		
Probate	\$ 99,285	Probate	\$ 139,407		
Estate tax	\$ 0	Estate tax	\$ 0		
Total taxes & expenses	\$ 124,842	Total taxes & expenses	\$ 166,258		
Net estate	\$ 420,792	Net estate	\$ 781,419		
To heirs	\$ 0	To heirs	\$ 781,419	To heirs	\$ 0
To co-client	\$ 420,792			To charity	\$ 0

Please refer to sections 8.6 and 8.7 of the disclosure section for more information.

Human Life Value

The human life value calculator is designed to help you understand the value of your future earnings in today's dollars prior to retirement and determine the potential amount of life insurance needed for planning purposes



	Client's Information	Co-client's Information
Annual income	\$ 100,000	\$ 90,000
Years to retirement	14	16
Discount rate	5%	5%
Tax rate	25%	25%

Summary of User Input

Your financial plan is based on the following information:

Family

Name	Date of Birth	Planning Horizon	Relationship
Client	Jan 1, 1970	90	Client
Co-client	Jan 1, 1972	90	Co-client
Child	Jun 30, 2002		Child

Income

Name	Annual Amount	Starting	Ending	Annual Increase
Client's Salary	\$ 100,000	Already started	Client's retirement	3%
Co-client's Salary	\$ 90,000	Already started	Co-client's retirement	3%
Client's Social Security	Estimated using Salary	65		
Co-client's Social Security	Estimated using Salary	65		

Savings

Name	Annual Amount	Starting	Ending	Annual Increase
Client's 401(k)	6%	Already started	Client's retirement	
Co-client's 401(k)	5%	Already started	Co-client's retirement	

Expenses

Name	Monthly Amount	Starting	Ending	Annual Increase
Pre-retirement Living Expenses	\$ 9,500	Already started		

Retirement Goals

Name	Retirement age	Annual retirement Health care	Annual retirement Long term care	Long term care duration
Client	65	\$ 5,238	\$ 41,400	2
Co-client	65	\$ 5,238	\$ 41,400	2

Other Goals

Name	Amount	Starting	Ending	Frequency
Retirement Monthly Expense	\$ 7,600	Client's retirement	End of both plans	Every 1 year
Child's College Goal	\$ 26,820	18	21	Every 1 year

Insurance

Name	Type	Owner	Benefit
Client's Group Life Insurance	Group Life Insurance	Client	\$ 0
Co-client's Group Life Insurance	Group Life Insurance	Co-client	\$ 0
Client's Group Disability Insurance	Group Disability Insurance	Client	\$ 3,000
Co-client's Group Disability Insurance	Group Disability Insurance	Co-client	\$ 2,000

Disclosure

1. **No Warranties.** RightCapital makes no warranties, expressed or implied, as to accuracy, completeness, or results obtained from any information on www.rightcapital.com (the "Platform"). The Platform uses simplified assumptions derived and/or obtained from historical data that are used to create assumptions about potential investment returns.
2. **Advice.** RIGHTCAPITAL DOES NOT PROVIDE LEGAL, TAX, ACCOUNTING, INVESTMENT OR FINANCIAL ADVICE. RIGHTCAPITAL DOES NOT PROVIDE RECOMMENDATIONS FOR ANY PRODUCTS OR SECURITIES. Your financial professional may not provide tax or legal advice. The appropriate professionals should be consulted on all legal and accounting matters prior to or in conjunction with implementation of any strategy. Use prospectus for any discussions about securities.
3. **Data** provided by you or your financial professional for your assets, liabilities, goals, accounts, and other assumptions are key inputs for the calculations at RightCapital. The information should be reviewed periodically and updated whenever there is a change in information or circumstances.
4. **Monte Carlo Simulation methodology.** RightCapital generated Monte Carlo simulations calculating the results of your plan by running the projection 1000 times. Some sequences of returns will give you better results, and some will give you worse results. These multiple trials provide a range of possible results. RightCapital considers a trial to be "successful" if at the end of the planning horizon your invested assets are greater than zero. The percentage of trials that were successful is the Probability of Success of your plan, with all its underlying assumptions.
5. **Asset classes used in Monte Carlo simulation** RightCapital uses only a few asset classes. The default return and volatility assumptions of the asset classes are estimated based on the historical return data of indices, which serve as proxies for their respective asset classes. They are not returns of actual investments. The historical return data used to derive returns for all asset classes are:

U.S. Large Growth, U.S. Large Value and Other: S&P500 Total Return Index - 12/1970 - 12/2020
U.S. Mid Cap: Russell Midcap total return index - 12/1995 – 12/2020
Small Cap: Russell 2000 total return index - 12/1980 – 12/2020
International Equities: EAFE Total return (USD return) - 12/1970 – 12/2020
Emerging Markets Equity: MSCI Emerging market index (USD return) - 12/1987 – 12/2020
Real Estate: MSCI US REIT Index - 12/2009 - 12/2020
U.S. Government: Treasury bonds - 12/1999 – 12/2020
Municipal: Bloomberg Barclays Muni Bond Index - 12/1999 – 12/2020
U.S. Corporate and International Bonds: Bloomberg Barclays US Aggregate Bond Index - 12/1999 – 12/2020
High Yield: ICE BofA US High Yield Index - 12/1999 – 12/2020
Cash: 3 Month Treasury returns - 12/1999 – 12/2020

Note: The S&P500 Total Return Index is made up of both large cap growth and large cap value stocks. This index return and volatility data is used for both large cap growth and large cap value asset classes in the RightCapital system as it is an appropriate benchmark for both. RightCapital uses the S&P500 total return index as the best proxy for any unclassified assets labeled as 'Other'

6. Return and volatility assumptions used in Monte Carlo simulations

Asset Class	Total Return	Volatility	Asset Class	Total Return	Volatility
Large Growth	8.79%	16.1%	Real Estate	8.92%	16.3%
Large Value	8.79%	16.1%	Government	3.5%	5.1%
Mid Cap	8.79%	16.1%	Municipal	3%	3.95%
Small Cap	10.18%	21.9%	Corporate	3.85%	5.1%
International Equities	9.3%	18.5%	High Yield	3.85%	5.1%
Emerging Markets	11.55%	27.1%	International Bonds	3.85%	5.1%

Asset Class	Total Return	Volatility
Cash	2.39%	1.9%
Other	8.79%	16.1%

7. **Tax and Inflation assumptions used in Monte Carlo simulations** Starting federal and state standard deductions, exemptions and the tax brackets used in projections are as of 2019. The following inflation assumptions are used in the projection: General inflation 2.5%; Education inflation 5%; Tax inflation 2.5%; Social Security inflation 2.5%; Health inflation: 5%

8. Assumption and calculation limitations of Monte Carlo Simulations

8.1 **Your resources and goals may be different from the estimates that you provided:** The report is intended to help you in making decisions on your financial future based, in part, on information that you have provided and reviewed including, but not limited to, your age, income, assets, liabilities, anticipated expenses and retirement age. Some of this information may change in unanticipated ways in the future and those changes may make this RightCapital projection less useful.

8.2 **Inherent limitations in RightCapital financial model results:** Investment outcomes in the real world are the results of a near infinite set of variables, few of which can be accurately anticipated. Any financial model, such as RightCapital, can only consider a small subset of the factors that may affect investment outcomes and the ability to accurately anticipate those few factors is limited. For these reasons, investors should understand that the calculations made in this report are hypothetical, do not reflect actual investment results, and are not guarantees of future results.

8.3 **Results may vary with each use and over time:** The results presented in this report are not predictions of actual results. Actual results may vary to a material degree due to external factors beyond the scope and control of this report. As investment returns, inflation, taxes, and other economic conditions vary from the assumptions, your actual results will vary from those presented

in RightCapital. Small changes in these inputs and assumptions may have a significant impact on the results.

8.4 RightCapital considers investments in only a few Broad Investment Categories: RightCapital utilizes U.S. Large Growth, U.S. Large Value, U.S. Mid Cap, U.S. Small Cap, Real Estate, International Equities, Emerging Markets Equity, U.S. Government, U.S. Corporate, U.S. High Yield, International Bonds and Cash. These broad investment categories are not specific securities, funds, or investment products. The assumed rates of return of these broad categories are based on the returns of indices. These indices do not include fees or operating expenses and are not available for investment. These indices are unmanaged and the returns are shown for illustrative purpose. It is important to note that the broad categories that are used are not comprehensive and other investments that are not considered may have characteristics that are similar or superior to the categories that are used in RightCapital.

8.4.1 Investment Risk: Clients and prospective clients should be prepared to bear investment loss including loss of original principal. Clients should assess their tolerance for risk with their financial professional and update when a change in financial status occurs. Investments are subject to many risks depending on the asset class, including but not limited to: Large Growth, Large Value, Mid Cap, Small Cap, Real Estate: Either the stock market as a whole, or the value of an individual company, may go down resulting in a decrease in the value of client investments. Common stocks are susceptible to general stock market fluctuations and to volatile increases and decreases in value as market confidence in and perceptions of their issuers change. If you held common stock, or common stock equivalents, of any given issuer, you would generally be exposed to greater risk than if you held preferred stocks and debt obligations of the issuer. Small cap stocks may be subject to risks such as but not limited to volatility, lack of available information and liquidity due to low trading volume. International Equities, Emerging Markets: Foreign investments may carry risks associated with investing outside the United States, such as currency fluctuation, economic or financial instability, lack of timely or reliable financial information or unfavorable political or legal developments. Those risks are increased for investments in emerging markets. Foreign securities can be more volatile than domestic (U.S.) securities. Government, Municipal, Corporate, High Yield, International Bonds: Investments in fixed income are subject to various risks including changes in interest rates, credit quality, inflation risk, market valuations, prepayments, corporate events, tax ramifications and other factors. Investing in securities involves risk of loss. Further, depending on the different types of investments there may be varying degrees of risk.

8.5 Insurance, Annuities and other related calculations. RightCapital may include Life insurance, annuity or other products in the calculation. The return or returns of any such life insurance product, annuity or other product, as may be included in the calculation, are hypothetical and shall not be used as proxy, replacement for nor construed as actual performance of the product or to predict or project investment results of those products. Product fees, expenses and detailed features may not be completely included and modeled in the calculation. This report should not be construed as an insurance policy application or pre-qualification.

8.6 Fees and expenses: The portfolio returns assume that the portfolio is rebalanced on an annual basis to reflect the target allocation. No portfolio rebalancing costs are deducted from the portfolio value. Fees and expenses are not included, and thus, are excluded, including, but not limited to, fund fees, account fees, product fees and advisor fee. Inclusion of those fees results in lower returns, which would affect the probability of achieving any particular outcome.

- 8.7 **Taxes:** RightCapital includes limited accounting for taxes. RightCapital calculates taxes based on your input. RightCapital estimates federal, state and local taxes based on current laws with simplified deduction, exemption, and tax bracket parameters of the current year. In the projection, tax parameters are adjusted by an inflation assumption provided by you or your financial professional. Future tax laws may be significantly different than current tax laws and may result in higher or lower taxes due than what are reflected within this report. Roth IRA distributions are tax free if made 5 years after the initial contribution to the plan and you are over 59 1/2. Before investing in a 529 plan, consider whether your state offers a 529 plan that provides residents with favorable state tax benefits. RightCapital includes limited accounting for Federal Estate Tax with simplified deduction, exemption, and tax bracket parameters of the current year. RightCapital does not include any State Estate tax.
- 8.8 **Current Dollars and Future Dollars:** The results of RightCapital calculations are in future dollars. To help you compare dollar amounts in different years, results can also be expressed in current dollars by discounting the future dollars by the inflation rate you or your financial professional provides.
- 8.9 **Current allocation and target allocation:** Current allocation is the allocation based on the current portfolio holdings entered in the system as well as asset classification data from Morningstar. The target allocation is the allocation recommended by your financial professional.
- 8.10 **Current plan and proposed plan:** Current plan is the plan based on the information you and your financial professional input in the profile section. Proposed plan is the plan recommended by your financial professional, with the plan details as shown in the retirement analysis section.
9. **Liquidation of holdings:** this report may include liquidation of holdings, recommended by your financial professional. The transaction cost of liquidation is not included in the analysis. The liquidation will also result in the loss of future earnings.