



## Comprehensive Financial Plan

Prepared for Frank and Joanna Sample

### Prepared By

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Sample

# Balance Sheet

Base Facts as of June 23, 2021

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



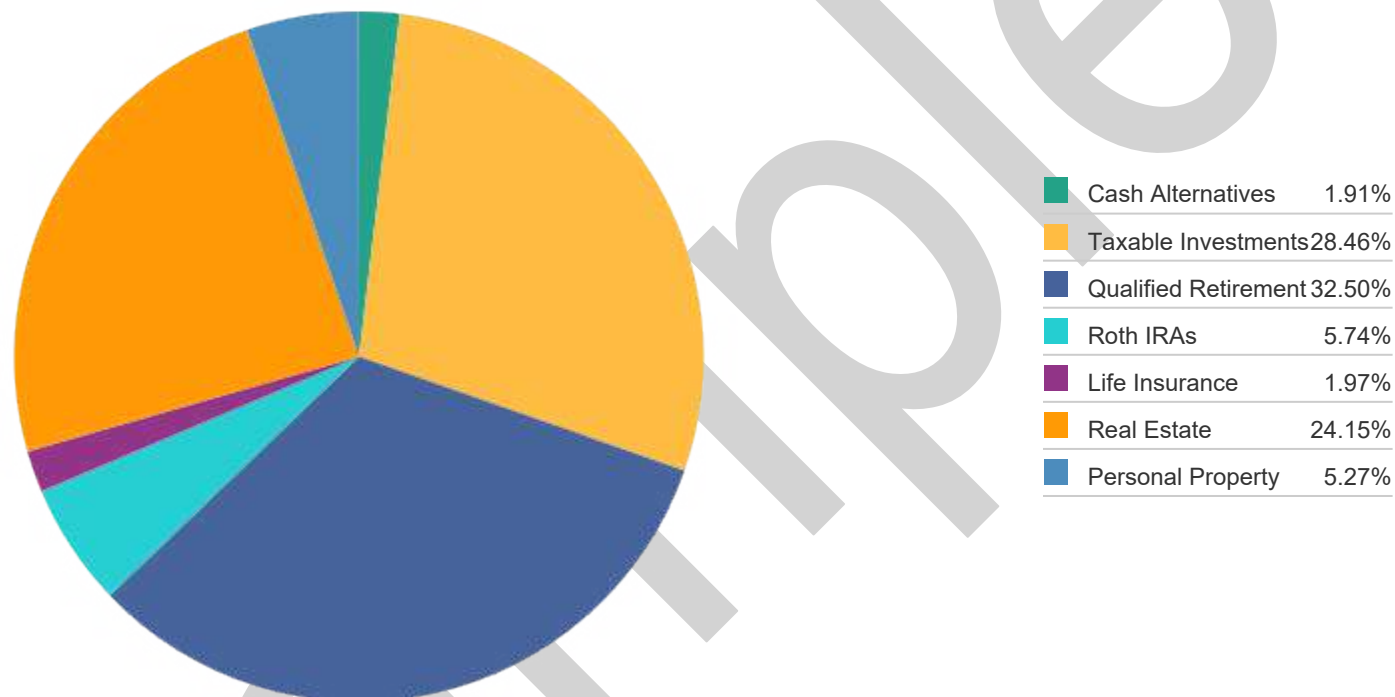
Assets	Frank	Joanna	Joint/ROS	Total
Cash Account at Vanguard	—	—	\$25,000	\$25,000
Every Day Checking	—	—	\$9,365	\$9,365
Frank and Joanna Joint Investment Account	—	—	\$512,686	\$512,686
Frank's 401K	\$441,836	—	—	\$441,836
Joanna's 403B	—	\$143,509	—	\$143,509
Joanna's Roth IRA (converted)	—	\$103,431	—	\$103,431
Cabin	—	\$85,000	—	\$85,000
Home	—	—	\$350,000	\$350,000
Cars	—	—	\$60,000	\$60,000
Jewelry	—	\$35,000	—	\$35,000
Whole Life Policy on Frank	\$35,500	—	—	\$35,500
<b>Total Assets</b>	<b>\$477,336</b>	<b>\$366,940</b>	<b>\$957,051</b>	<b>\$1,801,327</b>
Liabilities	Frank	Joanna	Joint/ROS	Total
Mortgage on Home	—	—	(\$126,385)	(\$126,385)
Credit Card	(\$3,643)	—	—	(\$3,643)
<b>Total Liabilities</b>	<b>(\$3,643)</b>	<b>\$0</b>	<b>(\$126,385)</b>	<b>(\$130,028)</b>
<b>Total Net Worth</b>	<b>\$473,693</b>	<b>\$366,940</b>	<b>\$830,666</b>	<b>\$1,671,299</b>

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# Balance Sheet

Base Facts as of June 23, 2021  
The Balance Sheet shows the value of your assets and liabilities, and your net worth.

Breakdown by Asset Type - Current Year (2021)



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## Living Expense Worksheet Base Facts

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



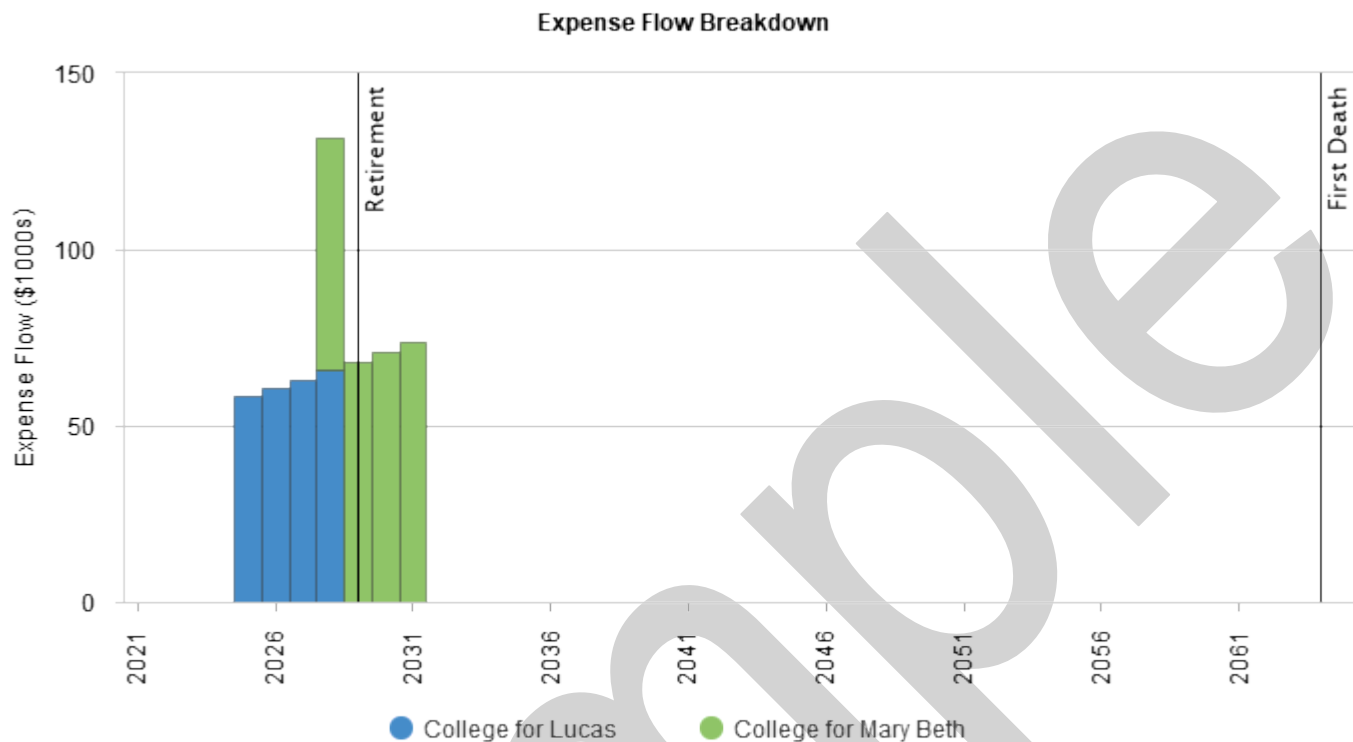
No living expense details have been defined.

Sample

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## Cash Flow - Expense Flows Base Facts (All Years)

The Expense Flows report illustrates your projected cash expenditures.



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## Cash Flow - Expense Flows Base Facts (All Years)

The Expense Flows report illustrates your projected cash expenditures.



Year	Age	College for Lucas	College for Mary Beth	529 Plan Withdrawals	Total Expense Flows
2021	57/56	\$0	\$0	\$0	\$0
2022	58/57	0	0	0	0
2023	59/58	0	0	0	0
2024	60/59	0	0	0	0
2025	61/60	58,493	0	(58,493)	0
2026	62/61	60,833	0	(10,039)	50,794
2027	63/62	63,266	0	0	63,266
2028	64/63	65,797	65,797	(65,797)	65,797
<b>2029</b>	<b>65/64</b>	<b>0</b>	<b>68,429</b>	<b>(68,429)</b>	<b>0</b>
2030	66/65	0	71,166	(47,712)	23,454
2031	67/66	0	74,013	0	74,013
2032	68/67	0	0	0	0
2033	69/68	0	0	0	0
2034	70/69	0	0	0	0
2035	71/70	0	0	0	0
2036	72/71	0	0	0	0
2037	73/72	0	0	0	0
2038	74/73	0	0	0	0
2039	75/74	0	0	0	0
2040	76/75	0	0	0	0
2041	77/76	0	0	0	0
2042	78/77	0	0	0	0
2043	79/78	0	0	0	0
2044	80/79	0	0	0	0
2045	81/80	0	0	0	0
2046	82/81	0	0	0	0
2047	83/82	0	0	0	0
2048	84/83	0	0	0	0
2049	85/84	0	0	0	0
2050	86/85	0	0	0	0
2051	87/86	0	0	0	0
2052	88/87	0	0	0	0
2053	89/88	0	0	0	0
2054	90/89	0	0	0	0
2055	91/90	0	0	0	0

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## Cash Flow - Expense Flows Base Facts (All Years)

(Continued)

Year	Age	College for Lucas	College for Mary Beth	529 Plan Withdrawals	Total Expense Flows
2056	92/91	0	0	0	0
2057	93/92	0	0	0	0
2058	94/93	0	0	0	0
2059	95/94	0	0	0	0
2060	96/95	0	0	0	0
2061	97/96	0	0	0	0
2062	98/97	0	0	0	0
2063	99/98	0	0	0	0
<b>2064</b>	<b>100/99</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
2065	101/100	0	0	0	0

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# Retirement Expenses Base Facts

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 2029** when **Frank** is age **65**. Retirement for **Joanna** starts in **2030** at age **65**. Annual living expenses during retirement are expected to be **\$60,000** (in today's dollars) and are projected to grow at **2.27%** beginning immediately.

You can expect living expenses to be **\$75,599** in the first year of retirement and **\$147,748** in the last year of retirement. Total cost of retirement is expected to be **\$5,540,548**.

Living expenses includes any excess annual cash flow that is assumed to be spent. Total retirement expenses include not only living expenses, but also taxes, insurance premiums, and other defined expenses.

## SUMMARY

### Retirement Lasts

**2029 - 2065 (37 years)**

### Living Expenses (2029)

**\$75,599**

### Living Expenses

**\$4,253,562**

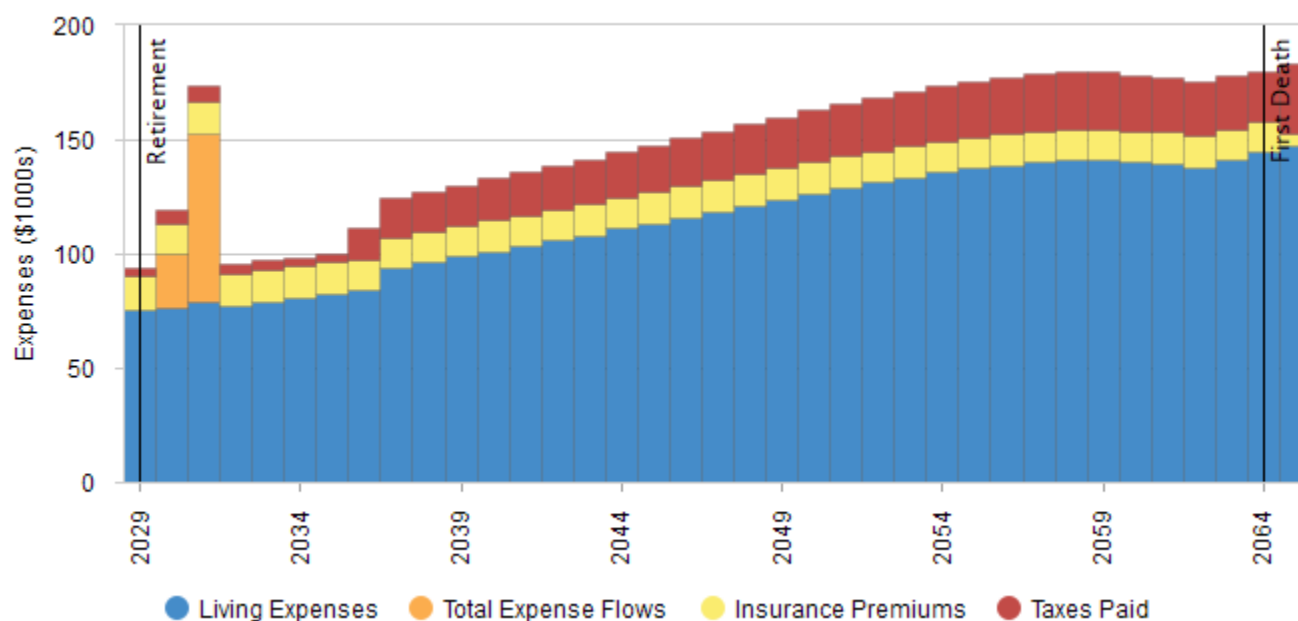
### Cost of Retirement

**\$5,540,548**

## 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 **\$75,599** in the first year of retirement (**2029**) and **\$147,748** in the last year of retirement (**2065**). 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

Year	Age	Living Expenses	Total Expense Flows	Insurance Premiums	Taxes Paid	Total Expenses	Total Outflows
<b>2029</b>	<b>65/64</b>	<b>\$75,599</b>	<b>\$0</b>	<b>\$14,500</b>	<b>\$3,429</b>	<b>\$93,528</b>	<b>\$93,528</b>
2030	66/65	76,335	23,454	13,500	6,426	119,715	119,715
2031	67/66	79,056	74,013	13,500	6,873	173,442	173,442
2032	68/67	77,453	0	13,500	4,899	95,852	95,852
2033	69/68	79,167	0	13,500	4,406	97,073	97,073
2034	70/69	80,929	0	13,500	4,016	98,445	98,445
2035	71/70	82,743	0	13,500	3,683	99,926	99,926
2036	72/71	84,020	0	13,500	14,221	111,741	111,741
2037	73/72	93,934	0	13,500	17,208	124,642	124,642
2038	74/73	96,350	0	13,500	17,607	127,457	127,457
2039	75/74	98,697	0	13,500	18,015	130,212	130,212
2040	76/75	101,072	0	13,500	18,420	132,992	132,992
2041	77/76	103,308	0	13,500	18,793	135,601	135,601
2042	78/77	105,748	0	13,500	19,223	138,471	138,471
2043	79/78	108,317	0	13,500	19,684	141,501	141,501
2044	80/79	110,969	0	13,500	20,152	144,621	144,621
2045	81/80	113,396	0	13,500	20,589	147,485	147,485
2046	82/81	116,082	0	13,500	21,092	150,674	150,674
2047	83/82	118,610	0	13,500	21,540	153,650	153,650

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# Retirement Expenses Base Facts

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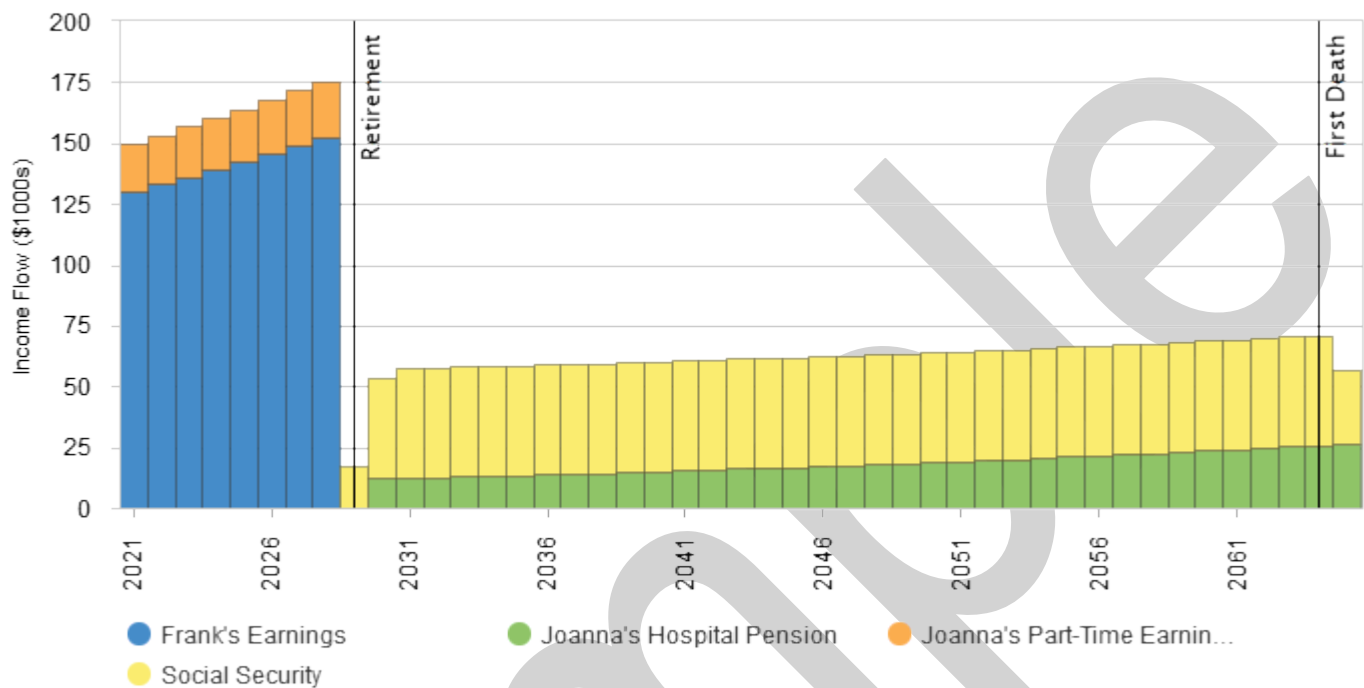
Year	Age	Living Expenses	Total Expense Flows	Insurance Premiums	Taxes Paid	Total Expenses	Total Outflows
2048	84/83	121,431	0	13,500	22,062	156,993	156,993
2049	85/84	124,064	0	13,500	22,504	160,068	160,068
2050	86/85	126,584	0	13,500	22,960	163,044	163,044
2051	87/86	129,114	0	13,500	23,424	166,038	166,038
2052	88/87	131,184	0	13,500	23,762	168,446	168,446
2053	89/88	133,597	0	13,500	24,168	171,265	171,265
2054	90/89	135,569	0	13,500	24,473	173,542	173,542
2055	91/90	137,289	0	13,500	24,740	175,529	175,529
2056	92/91	138,928	0	13,500	24,953	177,381	177,381
2057	93/92	140,434	0	13,500	25,140	179,074	179,074
2058	94/93	141,014	0	13,500	25,135	179,649	179,649
2059	95/94	141,176	0	13,500	25,013	179,689	179,689
2060	96/95	140,262	0	13,500	24,627	178,389	178,389
2061	97/96	139,680	0	13,500	24,340	177,520	177,520
2062	98/97	138,118	0	13,500	23,811	175,429	175,429
2063	99/98	141,190	0	13,500	23,147	177,837	177,837
<b>2064</b>	<b>100/99</b>	<b>144,395</b>	<b>0</b>	<b>13,500</b>	<b>22,154</b>	<b>180,049</b>	<b>180,049</b>
2065	101/100	147,748	0	4,500	31,330	183,578	183,578
<b>Totals</b>		<b>\$4,253,562</b>	<b>\$97,467</b>	<b>\$491,500</b>	<b>\$698,019</b>	<b>\$5,540,548</b>	<b>\$5,540,548</b>

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## Cash Flow - Income Flows Base Facts (All Years)

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)

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

Year	Age	Frank's Earnings	Joanna's Hospital Pension	Joanna's Part-Time Earnings	Social Security	Income Flows
2021	57/56	\$130,000	\$0	\$20,000	\$0	\$150,000
2022	58/57	132,951	0	20,454	0	153,405
2023	59/58	135,969	0	20,918	0	156,887
2024	60/59	139,055	0	21,393	0	160,448
2025	61/60	142,212	0	21,879	0	164,091
2026	62/61	145,440	0	22,376	0	167,816
2027	63/62	148,741	0	22,884	0	171,625
2028	64/63	152,117	0	23,403	0	175,520
<b>2029</b>	<b>65/64</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>17,675</b>	<b>17,675</b>
2030	66/65	0	12,000	0	41,525	53,525
2031	67/66	0	12,272	0	45,266	57,538
2032	68/67	0	12,551	0	45,266	57,817
2033	69/68	0	12,836	0	45,266	58,102
2034	70/69	0	13,127	0	45,266	58,393
2035	71/70	0	13,425	0	45,266	58,691
2036	72/71	0	13,730	0	45,266	58,996
2037	73/72	0	14,042	0	45,266	59,308
2038	74/73	0	14,361	0	45,266	59,627
2039	75/74	0	14,687	0	45,266	59,953
2040	76/75	0	15,020	0	45,266	60,286
2041	77/76	0	15,361	0	45,266	60,627
2042	78/77	0	15,710	0	45,266	60,976
2043	79/78	0	16,067	0	45,266	61,333
2044	80/79	0	16,432	0	45,266	61,698
2045	81/80	0	16,805	0	45,266	62,071
2046	82/81	0	17,186	0	45,266	62,452
2047	83/82	0	17,576	0	45,266	62,842
2048	84/83	0	17,975	0	45,266	63,241
2049	85/84	0	18,383	0	45,266	63,649
2050	86/85	0	18,800	0	45,266	64,066
2051	87/86	0	19,227	0	45,266	64,493
2052	88/87	0	19,663	0	45,266	64,929
2053	89/88	0	20,109	0	45,266	65,375
2054	90/89	0	20,565	0	45,266	65,831
2055	91/90	0	21,032	0	45,266	66,298

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## Cash Flow - Income Flows Base Facts (All Years)

(Continued)

Year	Age	Frank's Earnings	Joanna's Hospital Pension	Joanna's Part-Time Earnings	Social Security	Income Flows
2056	92/91	0	21,509	0	45,266	66,775
2057	93/92	0	21,997	0	45,266	67,263
2058	94/93	0	22,496	0	45,266	67,762
2059	95/94	0	23,007	0	45,266	68,273
2060	96/95	0	23,529	0	45,266	68,795
2061	97/96	0	24,063	0	45,266	69,329
2062	98/97	0	24,609	0	45,266	69,875
2063	99/98	0	25,168	0	45,266	70,434
<b>2064</b>	<b>100/99</b>	<b>0</b>	<b>25,739</b>	<b>0</b>	<b>45,266</b>	<b>71,005</b>
2065	101/100	0	26,323	0	30,300	56,623

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# Retirement Income Base Facts

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:

Frank's Social Security	<b>\$30,300</b> annually starting in <b>2029</b>
Joanna's Social Security	<b>\$14,966</b> annually starting in <b>2030</b>
Joanna's Hospital Pension	<b>\$12,000</b> starting in <b>2030</b>
Investment Income	<b>\$0</b> during retirement
Planned Distributions	<b>\$49,381</b> starting in <b>2036</b>

## SUMMARY

**Cost of Retirement**  
**\$5,540,548**

**Retirement Inflows**  
**\$5,563,969**

**Unfunded Costs**  
**\$0**

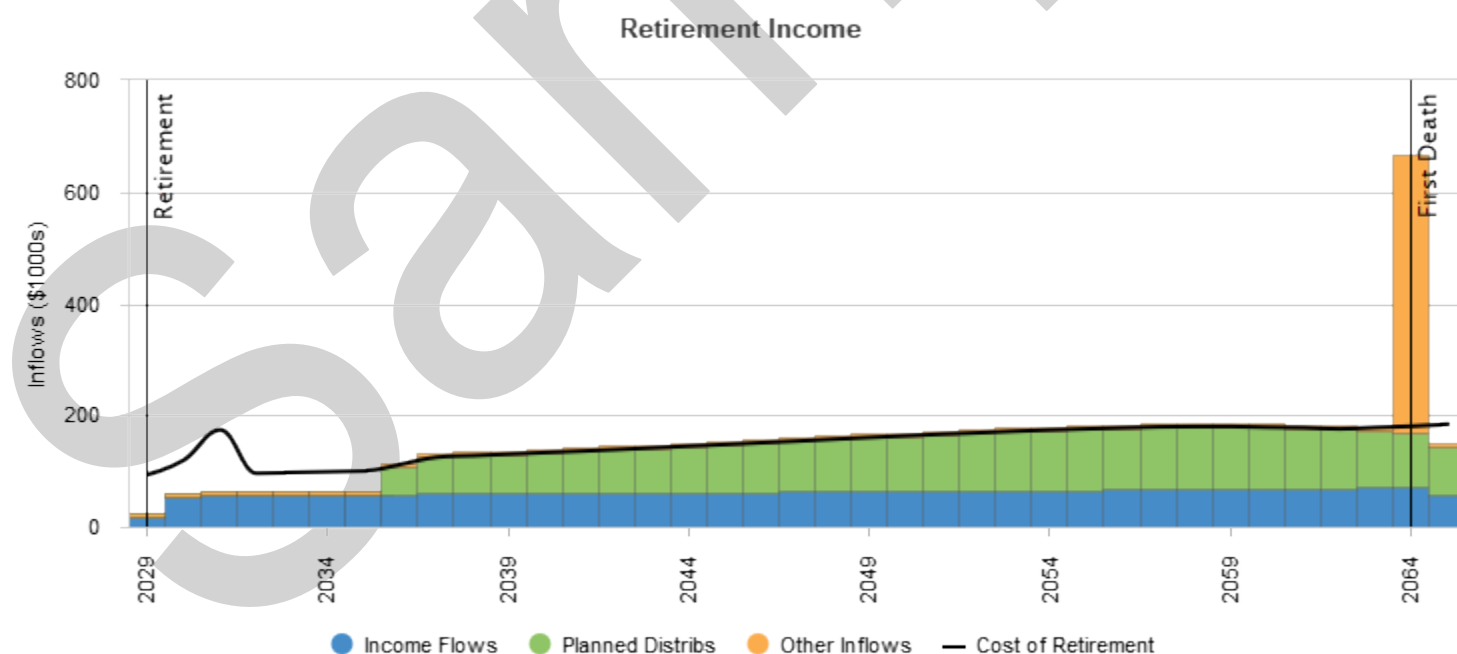
**Pct Funded by Income**  
**100%**

**Total inflows** are expected to include **\$2,285,926** in income flows, **\$0** in investment income, and **\$2,778,043** in planned distributions. Other inflows will total **\$500,000**.

Total inflows during retirement are projected to be **\$5,563,969**, funding **100%** of your total cost of retirement.

## Retirement Inflow Details

The chart below highlights your retirement inflows. These inflows total **\$5,563,969** realized over your expected retirement and represent approximately **100%** of your total cost of retirement.



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# Retirement Income Base Facts

Year	Age	Income Flows	Investment Income	Planned Distributions	Other Inflows	Total Inflows
<b>2029</b>	<b>65/64</b>	<b>\$17,675</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$17,675</b>
2030	66/65	53,525	0	0	0	53,525
2031	67/66	57,538	0	0	0	57,538
2032	68/67	57,817	0	0	0	57,817
2033	69/68	58,102	0	0	0	58,102
2034	70/69	58,393	0	0	0	58,393
2035	71/70	58,691	0	0	0	58,691
2036	72/71	58,996	0	49,381	0	108,377
2037	73/72	59,308	0	65,334	0	124,642
2038	74/73	59,627	0	67,830	0	127,457
2039	75/74	59,953	0	70,259	0	130,212
2040	76/75	60,286	0	72,706	0	132,992
2041	77/76	60,627	0	74,974	0	135,601
2042	78/77	60,976	0	77,495	0	138,471
2043	79/78	61,333	0	80,168	0	141,501
2044	80/79	61,698	0	82,923	0	144,621
2045	81/80	62,071	0	85,414	0	147,485
2046	82/81	62,452	0	88,222	0	150,674
2047	83/82	62,842	0	90,808	0	153,650
2048	84/83	63,241	0	93,752	0	156,993

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# Retirement Income Base Facts

(Continued)



Year	Age	Income Flows	Investment Income	Planned Distributions	Other Inflows	Total Inflows
2049	85/84	63,649	0	96,419	0	160,068
2050	86/85	64,066	0	98,978	0	163,044
2051	87/86	64,493	0	101,545	0	166,038
2052	88/87	64,929	0	103,517	0	168,446
2053	89/88	65,375	0	105,890	0	171,265
2054	90/89	65,831	0	107,711	0	173,542
2055	91/90	66,298	0	109,231	0	175,529
2056	92/91	66,775	0	110,606	0	177,381
2057	93/92	67,263	0	111,811	0	179,074
2058	94/93	67,762	0	111,887	0	179,649
2059	95/94	68,273	0	111,416	0	179,689
2060	96/95	68,795	0	109,594	0	178,389
2061	97/96	69,329	0	108,191	0	177,520
2062	98/97	69,875	0	105,554	0	175,429
2063	99/98	70,434	0	102,170	0	172,604
<b>2064</b>	<b>100/99</b>	<b>71,005</b>	<b>0</b>	<b>97,157</b>	<b>500,000</b>	<b>668,162</b>
2065	101/100	56,623	0	87,100	0	143,723
<b>Totals</b>		<b>\$2,285,926</b>	<b>\$0</b>	<b>\$2,778,043</b>	<b>\$500,000</b>	<b>\$5,563,969</b>

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# 10-Year Cash Flow Base Facts from First Year to 2025

The 5-Year Cash Flow report illustrates your income, savings, expenses, and resulting net cash flow on an annual basis.



Year/Age	2021 (57/56)	2022 (58/57)	2023 (59/58)	2024 (60/59)	2025 (61/60)
<b>Portfolio Asset Balances (Beginning of Year)</b>					
Taxable Investments	512,686	564,313	621,139	678,924	733,542
Retirement Accounts	688,776	762,229	842,127	929,012	1,023,476
Cash Accounts	34,365	20,041	7,116	0	0
Insurance Accounts	35,500	36,306	37,130	37,973	38,835
<b>Total Portfolio Asset Balances (Beginning of Year)</b>	<b>1,271,327</b>	<b>1,382,889</b>	<b>1,507,512</b>	<b>1,645,909</b>	<b>1,795,853</b>
<b>Cash Inflows</b>					
Salary					
Frank's Earnings	130,000	132,951	135,969	139,055	142,212
Joanna's Part-Time Earnings	20,000	20,454	20,918	21,393	21,879
<b>Total Cash Inflows</b>	<b>150,000</b>	<b>153,405</b>	<b>156,887</b>	<b>160,448</b>	<b>164,091</b>
<b>Cash Outflows</b>					
Living Expenses	65,000	66,476	67,985	69,528	71,106
Spent Savings	0	0	0	3	774
Liabilities	22,464	22,464	22,464	25,138	55,093
Education Expenses					
College for Lucas	0	0	0	0	58,493
529 Plan Withdrawals	0	0	0	0	(58,493)
Insurance Premiums	14,500	14,500	14,500	14,500	14,500
Taxes	47,960	48,163	48,757	49,625	52,482
Planned Savings	14,400	14,727	15,061	15,404	15,753
<b>Total Cash Outflows</b>	<b>164,324</b>	<b>166,330</b>	<b>168,767</b>	<b>174,198</b>	<b>209,708</b>
<b>Total Inflows</b>	<b>150,000</b>	<b>153,405</b>	<b>156,887</b>	<b>160,448</b>	<b>164,091</b>
<b>LESS: Total Outflows</b>	<b>164,324</b>	<b>166,330</b>	<b>168,767</b>	<b>174,198</b>	<b>209,708</b>
<b>EQUALS: Net Cash Flow</b>	<b>(14,324)</b>	<b>(12,925)</b>	<b>(11,880)</b>	<b>(13,750)</b>	<b>(45,617)</b>
<b>Total Portfolio Asset Balances (End of Year)</b>	<b>1,382,889</b>	<b>1,507,512</b>	<b>1,645,909</b>	<b>1,795,853</b>	<b>1,927,664</b>

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# Building Your Retirement Assets Base Facts

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 **\$1,271,327**. In **2021**, savings include **\$14,400** in planned savings and **\$4,400** in employer contributions. From **2021** through **2029** planned savings will total **\$124,781** and employer contributions will total **\$38,129**, for a total of **\$162,910**. Projected asset growth prior to retirement is **\$1,198,273**.

In the first year of retirement, your portfolio assets are projected to consist of **\$841,587** in taxable assets, **\$0** in cash, **\$1,490,703** in retirement assets, **\$0** in annuities, and **\$42,484** in life insurance cash value.

Taking into account savings, growth, and cash flow, your portfolio assets are projected to total **\$2,374,774** at the beginning of **2029**.

## SUMMARY

**Planned Savings**  
**\$124,781**

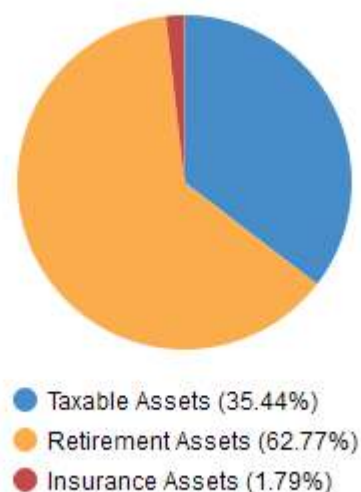
**Employer Contributions**  
**\$38,129**

**Growth**  
**\$1,198,273**

**Portfolio Assets (2029)**  
**at Beginning of Year**  
**\$2,374,774**

## What Comprises Your Portfolio Assets

The chart below reflects the projected value of portfolio assets at the beginning of 2029.



At the beginning of 2029, the breakdown of portfolio assets is projected to be as follows:

Asset Type	Amount	Percent
Taxable	\$841,587	35.44%
Cash	0	0.00%
Retirement	1,490,703	62.77%
Annuity	0	0.00%
Insurance	42,484	1.79%
<b>Total</b>	<b>\$2,374,774</b>	<b>100.00%</b>

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# Retirement Withdrawals Base Facts

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 **\$526,579** funding **10%** of retirement expenses.

Planned withdrawals, such as required minimum distributions, are withdrawals that you already intend to make. Planned withdrawals are projected to total **\$2,778,043** over your retirement and are accounted for as part of total retirement inflows.

## SUMMARY

### Cost of Retirement

**\$5,540,548**

### Retirement Inflows

**\$5,563,969**

### Supplemental Withdrawals

**\$526,579**

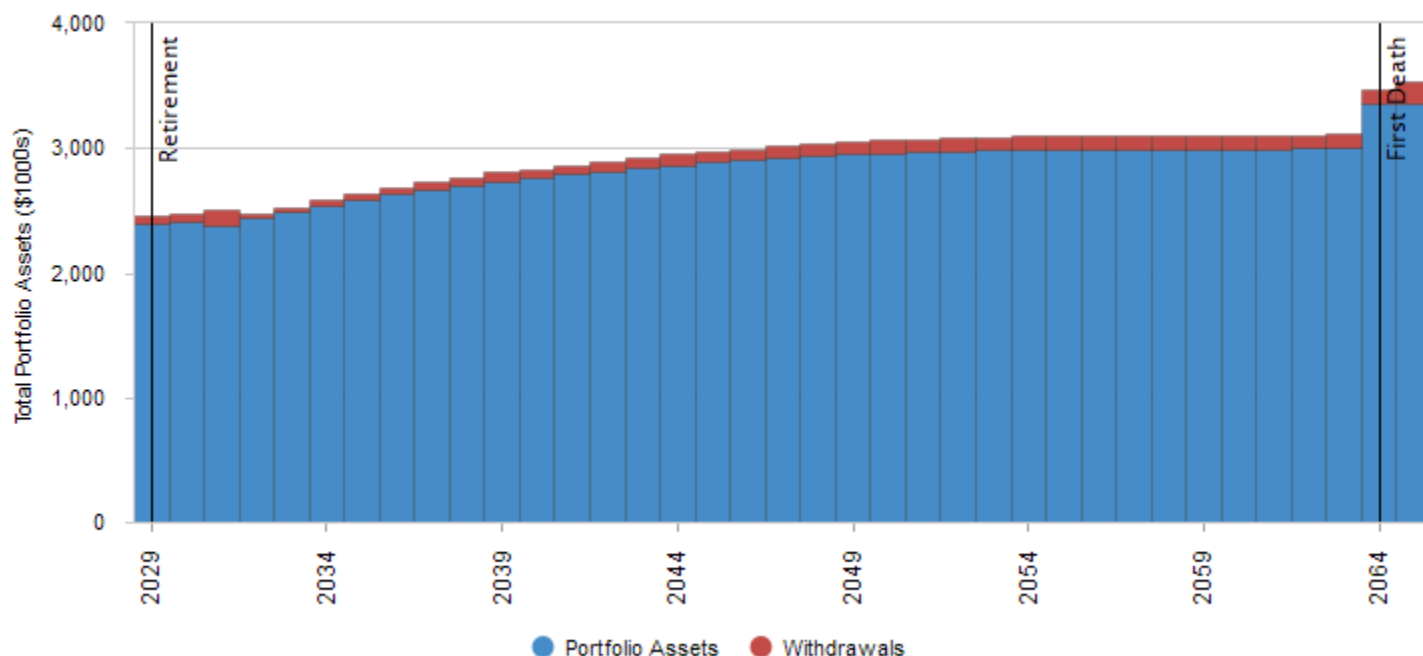
### Pct Funded by Suppl Withdrawals

**10%**

## 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

		PLANNED WITHDRAWALS	SUPPLEMENTAL WITHDRAWALS			
Year	Age	Retirement Assets	Taxable Assets	Total Withdrawals	Total Portfolio Assets (BOY)	Withdrawal Percentage
<b>2029</b>	<b>65/64</b>	<b>\$0</b>	<b>\$75,853</b>	<b>\$75,853</b>	<b>\$2,374,774</b>	<b>3.19%</b>
2030	66/65	0	66,190	66,190	2,387,580	2.77%
2031	67/66	0	115,904	115,904	2,410,515	4.81%
2032	68/67	0	38,035	38,035	2,384,585	1.60%
2033	69/68	0	38,971	38,971	2,435,533	1.60%
2034	70/69	0	40,052	40,052	2,487,446	1.61%
2035	71/70	0	41,235	41,235	2,540,214	1.62%
2036	72/71	49,381	3,364	52,745	2,593,767	2.03%
2037	73/72	65,334	0	65,334	2,637,806	2.48%
2038	74/73	67,830	0	67,830	2,670,896	2.54%
2039	75/74	70,259	0	70,259	2,702,717	2.60%
2040	76/75	72,706	0	72,706	2,733,288	2.66%
2041	77/76	74,974	0	74,974	2,762,543	2.71%
2042	78/77	77,495	0	77,495	2,790,612	2.78%
2043	79/78	80,168	0	80,168	2,817,196	2.85%
2044	80/79	82,923	0	82,923	2,842,087	2.92%
2045	81/80	85,414	0	85,414	2,865,139	2.98%
2046	82/81	88,222	0	88,222	2,886,548	3.06%

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# Retirement Withdrawals Base Facts

(Continued)

		PLANNED WITHDRAWALS	SUPPLEMENTAL WITHDRAWALS			
Year	Age	Retirement Assets	Taxable Assets	Total Withdrawals	Total Portfolio Assets (BOY)	Withdrawal Percentage
2047	83/82	90,808	0	90,808	2,905,933	3.12%
2048	84/83	93,752	0	93,752	2,923,440	3.21%
2049	85/84	96,419	0	96,419	2,938,639	3.28%
2050	86/85	98,978	0	98,978	2,951,721	3.35%
2051	87/86	101,545	0	101,545	2,962,714	3.43%
2052	88/87	103,517	0	103,517	2,971,530	3.48%
2053	89/88	105,890	0	105,890	2,978,683	3.55%
2054	90/89	107,711	0	107,711	2,983,707	3.61%
2055	91/90	109,231	0	109,231	2,987,073	3.66%
2056	92/91	110,606	0	110,606	2,989,021	3.70%
2057	93/92	111,811	0	111,811	2,989,642	3.74%
2058	94/93	111,887	0	111,887	2,989,055	3.74%
2059	95/94	111,416	0	111,416	2,988,343	3.73%
2060	96/95	109,594	0	109,594	2,988,048	3.67%
2061	97/96	108,191	0	108,191	2,989,535	3.62%
2062	98/97	105,554	0	105,554	2,992,453	3.53%
2063	99/98	102,170	5,233	107,403	2,998,088	3.58%

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# Retirement Withdrawals Base Facts

(Continued)

		PLANNED WITHDRAWALS	SUPPLEMENTAL WITHDRAWALS			
Year	Age	Retirement Assets	Taxable Assets	Total Withdrawals	Total Portfolio Assets (BOY)	Withdrawal Percentage
2064	100/99	97,157	11,887	109,044	3,002,055	3.63%
2065	101/100	87,100	89,855	176,955	3,359,189	5.27%
<b>Totals</b>		<b>\$2,778,043</b>	<b>\$526,579</b>	<b>\$3,304,622</b>		

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# Looking at Everything in Retirement Base Facts

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 **\$5,540,548**. During this time, you will have total retirement inflows of **\$5,563,969**. At the start of retirement in **2029**, your projected portfolio assets will be **\$2,374,774**. Desired assets remaining at death are **\$0**.

At the end of retirement in **2065**, you are projected to have a **surplus** of **\$3,360,419**.

## SUMMARY

### Cost of Retirement

**\$5,540,548**

### Retirement Inflows

**\$5,563,969**

### Supplemental Withdrawals

**\$526,579**

### Funding Surplus

**\$3,360,419**

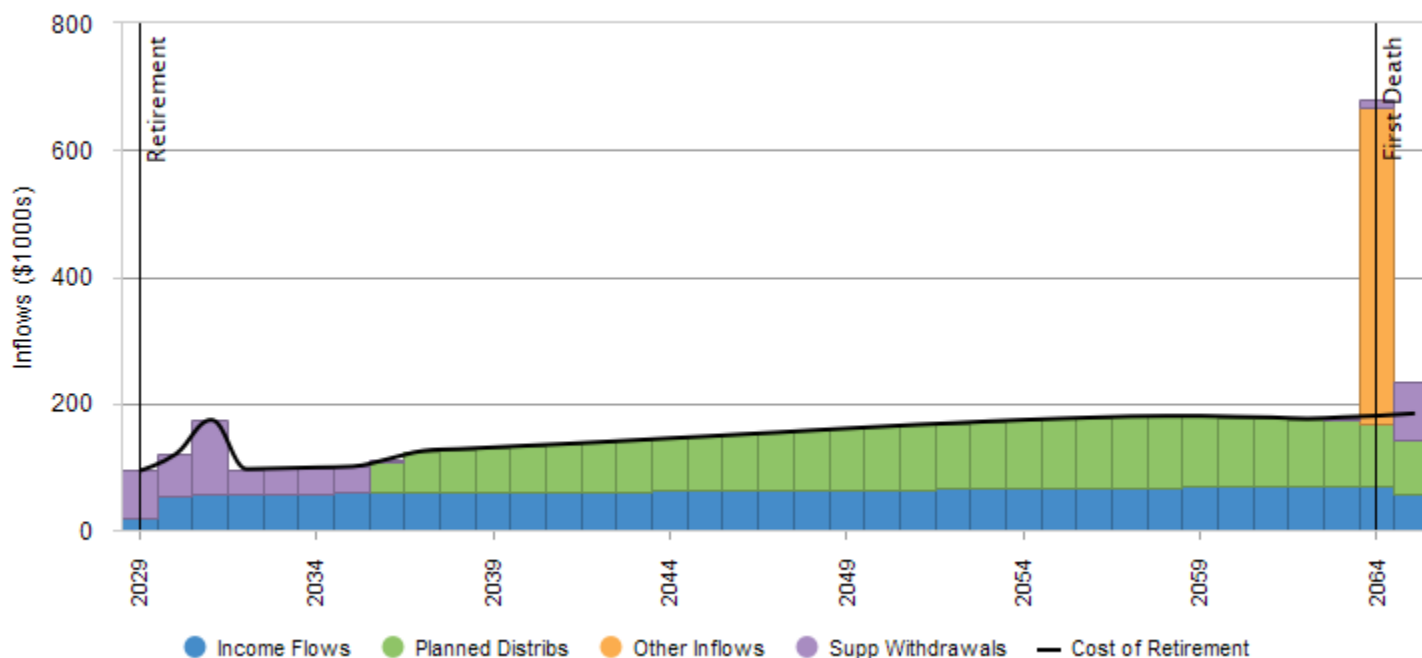
### Unfunded Years

**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

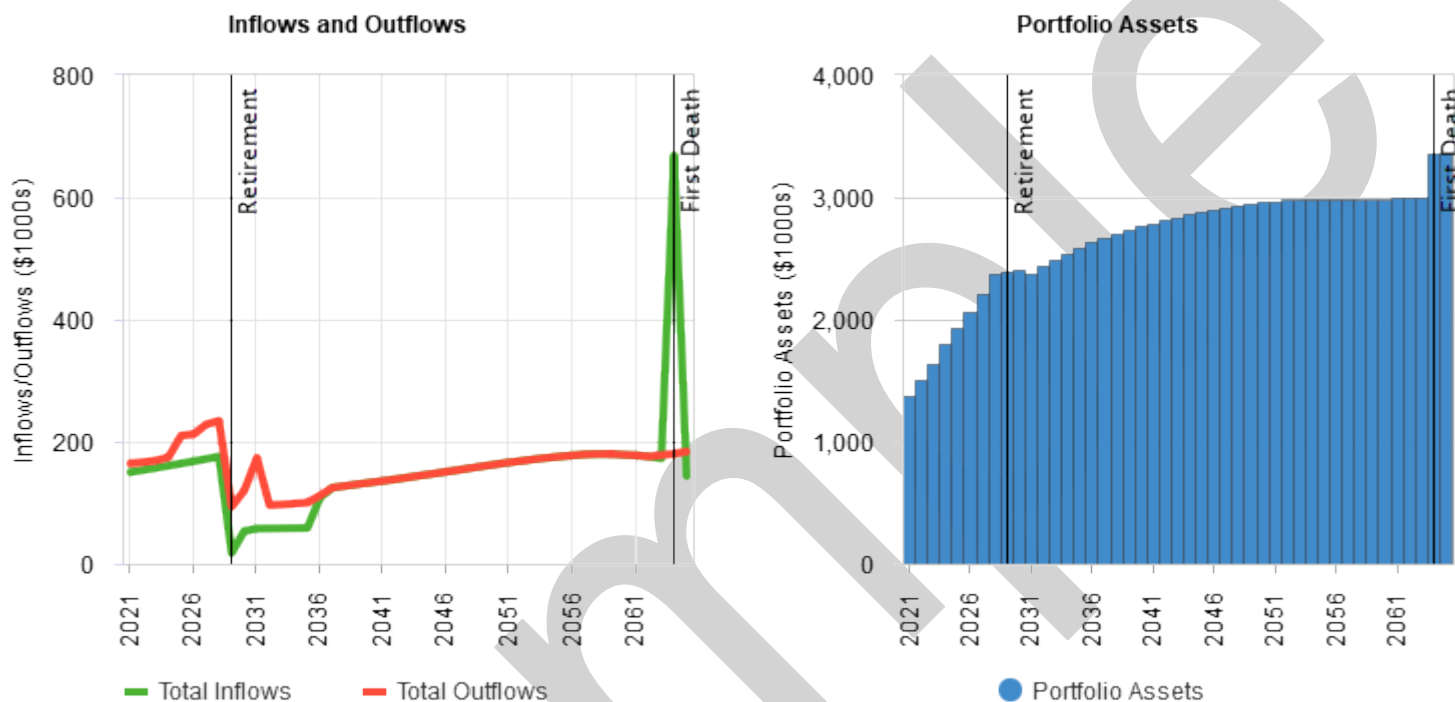


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## Cash Flow Base Facts (All Years)

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 **2065** (age **101/100**).



### RELEVANT FACTS

Frank's Retirement: 2029 (65)  
Joanna's Retirement: 2030 (65)  
First Death (Frank): 2064 (100/99)

#### LIVING EXPENSES

Current: \$65,000  
Retirement: \$60,000  
Advanced Years: \$55,000  
Indexed at: 2.27%  
Inflation Rate: 2.27%

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## Cash Flow Base Facts (All Years)

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
2021	57/56	\$150,000	\$0	\$0	\$0	\$150,000	\$149,924	\$14,400	\$164,324	(\$14,324)	\$1,382,889
2022	58/57	153,405	0	0	0	153,405	151,603	14,727	166,330	(12,925)	1,507,512
2023	59/58	156,887	0	0	0	156,887	153,706	15,061	168,767	(11,880)	1,645,909
2024	60/59	160,448	0	0	0	160,448	158,794	15,404	174,198	(13,750)	1,795,853
2025	61/60	164,091	0	0	0	164,091	193,955	15,753	209,708	(45,617)	1,927,664
2026	62/61	167,816	0	0	0	167,816	195,891	16,110	212,001	(44,185)	2,072,680
2027	63/62	171,625	0	0	0	171,625	211,856	16,476	228,332	(56,707)	2,218,128
2028	64/63	175,520	0	0	0	175,520	217,018	16,850	233,868	(58,348)	2,374,774
<b>2029</b>	<b>65/64</b>	<b>17,675</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>17,675</b>	<b>93,528</b>	<b>0</b>	<b>93,528</b>	<b>(75,853)</b>	<b>2,387,580</b>
2030	66/65	53,525	0	0	0	53,525	119,715	0	119,715	(66,190)	2,410,515
2031	67/66	57,538	0	0	0	57,538	173,442	0	173,442	(115,904)	2,384,585
2032	68/67	57,817	0	0	0	57,817	95,852	0	95,852	(38,035)	2,435,533
2033	69/68	58,102	0	0	0	58,102	97,073	0	97,073	(38,971)	2,487,446
2034	70/69	58,393	0	0	0	58,393	98,445	0	98,445	(40,052)	2,540,214
2035	71/70	58,691	0	0	0	58,691	99,926	0	99,926	(41,235)	2,593,767
2036	72/71	58,996	0	49,381	0	108,377	111,741	0	111,741	(3,364)	2,637,806
2037	73/72	59,308	0	65,334	0	124,642	124,642	0	124,642	0	2,670,896
2038	74/73	59,627	0	67,830	0	127,457	127,457	0	127,457	0	2,702,717
2039	75/74	59,953	0	70,259	0	130,212	130,212	0	130,212	0	2,733,288
2040	76/75	60,286	0	72,706	0	132,992	132,992	0	132,992	0	2,762,543
2041	77/76	60,627	0	74,974	0	135,601	135,601	0	135,601	0	2,790,612
2042	78/77	60,976	0	77,495	0	138,471	138,471	0	138,471	0	2,817,196
2043	79/78	61,333	0	80,168	0	141,501	141,501	0	141,501	0	2,842,087
2044	80/79	61,698	0	82,923	0	144,621	144,621	0	144,621	0	2,865,139
2045	81/80	62,071	0	85,414	0	147,485	147,485	0	147,485	0	2,886,548
2046	82/81	62,452	0	88,222	0	150,674	150,674	0	150,674	0	2,905,933
2047	83/82	62,842	0	90,808	0	153,650	153,650	0	153,650	0	2,923,440
2048	84/83	63,241	0	93,752	0	156,993	156,993	0	156,993	0	2,938,639
2049	85/84	63,649	0	96,419	0	160,068	160,068	0	160,068	0	2,951,721
2050	86/85	64,066	0	98,978	0	163,044	163,044	0	163,044	0	2,962,714
2051	87/86	64,493	0	101,545	0	166,038	166,038	0	166,038	0	2,971,530
2052	88/87	64,929	0	103,517	0	168,446	168,446	0	168,446	0	2,978,683
2053	89/88	65,375	0	105,890	0	171,265	171,265	0	171,265	0	2,983,707
2054	90/89	65,831	0	107,711	0	173,542	173,542	0	173,542	0	2,987,073
2055	91/90	66,298	0	109,231	0	175,529	175,529	0	175,529	0	2,989,021

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# Cash Flow Base Facts (All Years)

(Continued)

Year	Age	Income Flows	Investment Income	Planned Distributions	Other Inflows	Total Inflows	Total Expenses	Planned Savings	Total Outflows	Net Cash Flow	Total Portfolio Assets
2056	92/91	66,775	0	110,606	0	177,381	177,381	0	177,381	0	2,989,642
2057	93/92	67,263	0	111,811	0	179,074	179,074	0	179,074	0	2,989,055
2058	94/93	67,762	0	111,887	0	179,649	179,649	0	179,649	0	2,988,343
2059	95/94	68,273	0	111,416	0	179,689	179,689	0	179,689	0	2,988,048
2060	96/95	68,795	0	109,594	0	178,389	178,389	0	178,389	0	2,989,535
2061	97/96	69,329	0	108,191	0	177,520	177,520	0	177,520	0	2,992,453
2062	98/97	69,875	0	105,554	0	175,429	175,429	0	175,429	0	2,998,088
2063	99/98	70,434	0	102,170	0	172,604	177,837	0	177,837	(5,233)	3,002,055
<b>2064</b>	<b>100/99</b>	<b>71,005</b>	<b>0</b>	<b>97,157</b>	<b>500,000</b>	<b>668,162</b>	<b>180,049</b>	<b>0</b>	<b>180,049</b>	<b>488,113</b>	<b>3,359,189</b>
2065	101/100	56,623	0	87,100	0	143,723	183,578	0	183,578	(39,855)	3,360,419

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# Options for Meeting Retirement Needs Base Facts



Based upon the assumptions utilized in this report, you are projected to have a retirement **surplus** of **\$3,360,419**. 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 **Frank** is age **61 (2025)** and **Joanna** is age **60 (2025)**.

This results in portfolio assets of **\$1,714,051** at retirement, an adjusted retirement cost of **\$5,630,043**, and portfolio assets of **\$508,331** at the end of retirement.

### SUMMARY

#### Retirement Starts

**Ages 65 & 65** (current)

**Ages 61 & 60** (new)

#### Cost of Retirement

**\$5,540,548** (current)

**\$5,630,043** (new)

#### Assets in 2065

**\$3,360,419** (current)

**\$508,331** (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 **\$60,000** (in today's dollars) up to a maximum of **\$89,000**.

This results in an adjusted retirement cost of **\$7,182,448**, and portfolio assets of **\$89,373** at the end of retirement.

### SUMMARY

#### Living Expenses

**\$60,000** (current)

**\$89,000** (new)

#### Cost of Retirement

**\$5,540,548** (current)

**\$7,182,448** (new)

#### Assets in 2065

**\$3,360,419** (current)

**\$89,373** (new)

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# Life Insurance Gap Analysis Base Facts with Premature Death - 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 **Frank** dies at age **57** in **2021** and that the survivor, **Joanna**, will live until age **100** in **2065**.

Comparative Value	Current Scenario	w/ Additional Insurance
Total Survivor Costs	\$6,527,153	\$6,527,153
Life Insurance Benefits	\$1,300,000	\$1,300,000
Portfolio Assets After Frank's Death	\$1,296,583	\$1,296,583
Portfolio Assets + Insurance	\$2,596,583	\$2,596,583
Portfolio Assets After Joanna's Death	\$4,990,552	\$4,990,552

The additional life insurance needed on **Frank** is **\$0** for total life insurance coverage of **\$1,300,000**.

## SUMMARY

**Additional Insurance**  
**\$0**

**Existing Life Insurance**  
**\$1,300,000**

**Survivor's Assets (2022) at Beginning of Year**  
**\$2,596,583** (current)  
**\$2,596,583** (new)

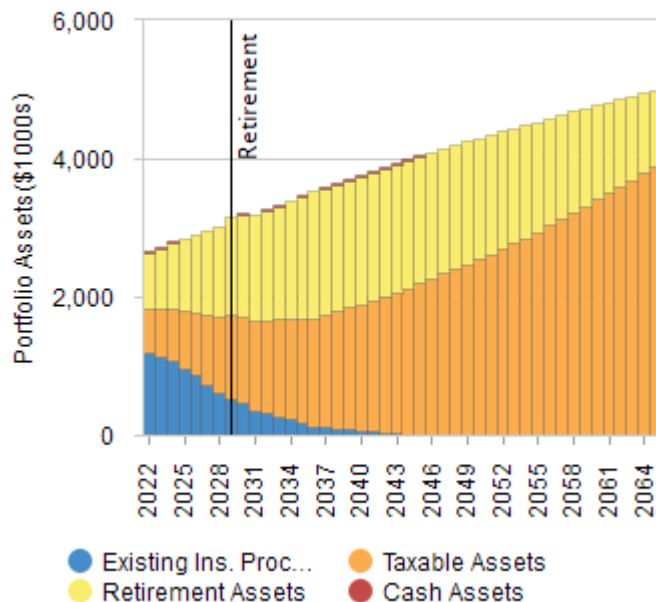
**Survivor's Assets (2065)**  
**\$4,990,552** (current)  
**\$4,990,552** (new)

Assuming the additional life insurance benefits can be invested at **0.00%**, you are projected to have assets remaining of **\$4,990,552** after **Joanna's** death in **2065**.

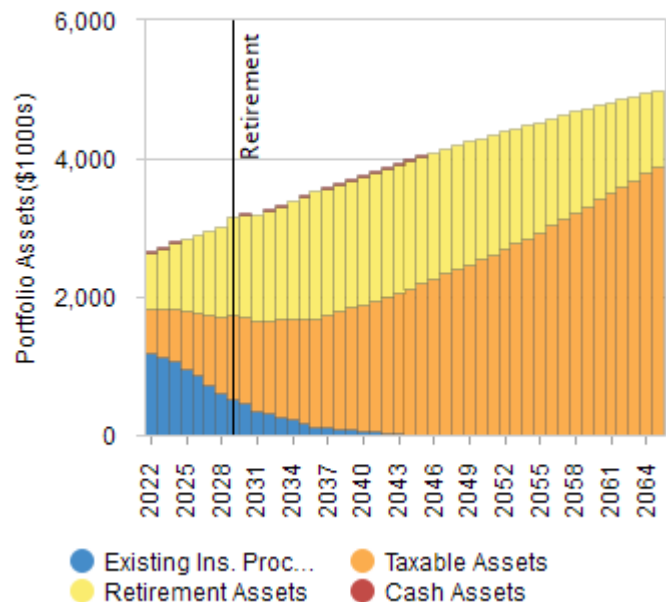
## Portfolio Assets

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

**Portfolio Assets with No Additional Insurance**



**Portfolio Assets with Additional Insurance**



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# Life Insurance Gap Analysis Base Facts with Premature Death - Client

Year	Age	Income Flows	Investment Income	Planned Distributions	Other Inflows	Total Inflows	Total Expenses	Planned Savings	Total Outflows	Total Portfolio Assets
2022	58/57	\$0	\$0	\$0	\$0	\$0	\$104,324	\$0	\$104,324	\$2,658,635
2023	59/58	0	0	0	0	0	105,789	0	105,789	2,725,904
2024	60/59	0	0	0	0	0	110,717	0	110,717	2,797,584
2025	61/60	0	0	0	0	0	143,134	0	143,134	2,846,986
2026	62/61	0	0	0	0	0	141,951	0	141,951	2,907,570
2027	63/62	0	0	0	0	0	156,741	0	156,741	2,964,544
2028	64/63	0	0	0	0	0	161,871	0	161,871	3,028,265
<b>2029</b>	<b>65/64</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>96,271</b>	<b>0</b>	<b>96,271</b>	<b>3,170,629</b>
2030	66/65	36,091	0	0	0	36,091	119,307	0	119,307	3,205,875
2031	67/66	44,393	0	0	0	44,393	174,007	0	174,007	3,196,047
2032	68/67	44,672	0	0	0	44,672	98,288	0	98,288	3,261,848
2033	69/68	44,957	0	0	0	44,957	99,277	0	99,277	3,329,420
2034	70/69	45,248	0	0	0	45,248	100,453	0	100,453	3,398,647
2035	71/70	45,546	0	0	0	45,546	101,765	0	101,765	3,469,464
2036	72/71	45,851	0	0	0	45,851	103,194	0	103,194	3,541,820
2037	73/72	46,163	0	58,916	0	105,079	121,513	0	121,513	3,598,889
2038	74/73	46,482	0	60,984	0	107,466	124,021	0	124,021	3,655,914
2039	75/74	46,808	0	63,367	0	110,175	126,727	0	126,727	3,712,704
2040	76/75	47,141	0	65,579	0	112,720	129,444	0	129,444	3,769,245

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# Life Insurance Gap Analysis

Base Facts with Premature Death - Client

(Continued)



Year	Age	Income Flows	Investment Income	Planned Distributions	Other Inflows	Total Inflows	Total Expenses	Planned Savings	Total Outflows	Total Portfolio Assets
2041	77/76	47,482	0	67,861	0	115,343	132,295	0	132,295	3,825,402
2042	78/77	47,831	0	69,909	0	117,740	135,175	0	135,175	3,881,139
2043	79/78	48,188	0	72,328	0	120,516	138,223	0	138,223	3,936,282
2044	80/79	48,553	0	74,821	0	123,374	141,334	0	141,334	3,990,751
2045	81/80	48,926	0	77,388	0	126,314	143,950	0	143,950	4,045,026
2046	82/81	49,307	0	79,621	0	128,928	146,966	0	146,966	4,099,087
2047	83/82	49,697	0	82,330	0	132,027	150,679	0	150,679	4,152,231
2048	84/83	50,096	0	84,636	0	134,732	154,266	0	154,266	4,204,185
2049	85/84	50,504	0	87,484	0	137,988	158,096	0	158,096	4,254,670
2050	86/85	50,921	0	89,844	0	140,765	161,834	0	161,834	4,303,732
2051	87/86	51,348	0	92,218	0	143,566	165,668	0	165,668	4,351,233
2052	88/87	51,784	0	94,597	0	146,381	169,538	0	169,538	4,397,085
2053	89/88	52,230	0	96,265	0	148,495	173,272	0	173,272	4,441,373
2054	90/89	52,686	0	98,617	0	151,303	177,272	0	177,272	4,483,782
2055	91/90	53,153	0	100,112	0	153,265	170,209	0	170,209	4,535,317
2056	92/91	53,630	0	101,494	0	155,124	173,820	0	173,820	4,585,655
2057	93/92	54,118	0	102,738	0	156,856	177,487	0	177,487	4,634,707
2058	94/93	54,617	0	103,817	0	158,434	181,178	0	181,178	4,682,412
2059	95/94	55,128	0	103,596	0	158,724	184,584	0	184,584	4,729,015

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# Life Insurance Gap Analysis

Base Facts with Premature Death - Client

(Continued)



Year	Age	Income Flows	Investment Income	Planned Distributions	Other Inflows	Total Inflows	Total Expenses	Planned Savings	Total Outflows	Total Portfolio Assets
2060	96/95	55,650	0	103,098	0	158,748	187,975	0	187,975	4,774,500
2061	97/96	56,184	0	101,068	0	157,252	190,959	0	190,959	4,819,246
2062	98/97	56,730	0	99,977	0	156,707	194,294	0	194,294	4,862,886
2063	99/98	57,289	0	97,147	0	154,436	197,144	0	197,144	4,905,874
2064	100/99	57,860	0	93,925	0	151,785	199,933	0	199,933	4,948,261
2065	101/100	58,444	0	88,871	0	147,315	202,208	0	202,208	4,990,552

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# Life Insurance Gap Analysis Base Facts

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 **Frank** dies at age **100** in **2064** and that the survivor, **Joanna**, will live until age **100** in **2065**.

Comparative Value	Current Scenario	w/ Additional Insurance
Total Survivor Costs	\$183,578	\$183,578
Life Insurance Benefits	\$500,000	\$500,000
Portfolio Assets After Frank's Death	\$2,859,189	\$2,859,189
Portfolio Assets + Insurance	\$3,359,189	\$3,359,189
Portfolio Assets After Joanna's Death	\$3,360,419	\$3,360,419

The additional life insurance needed on **Frank** is **\$0** for total life insurance coverage of **\$500,000**.

## SUMMARY

**Additional Insurance**  
**\$0**

**Existing Life Insurance**  
**\$500,000**

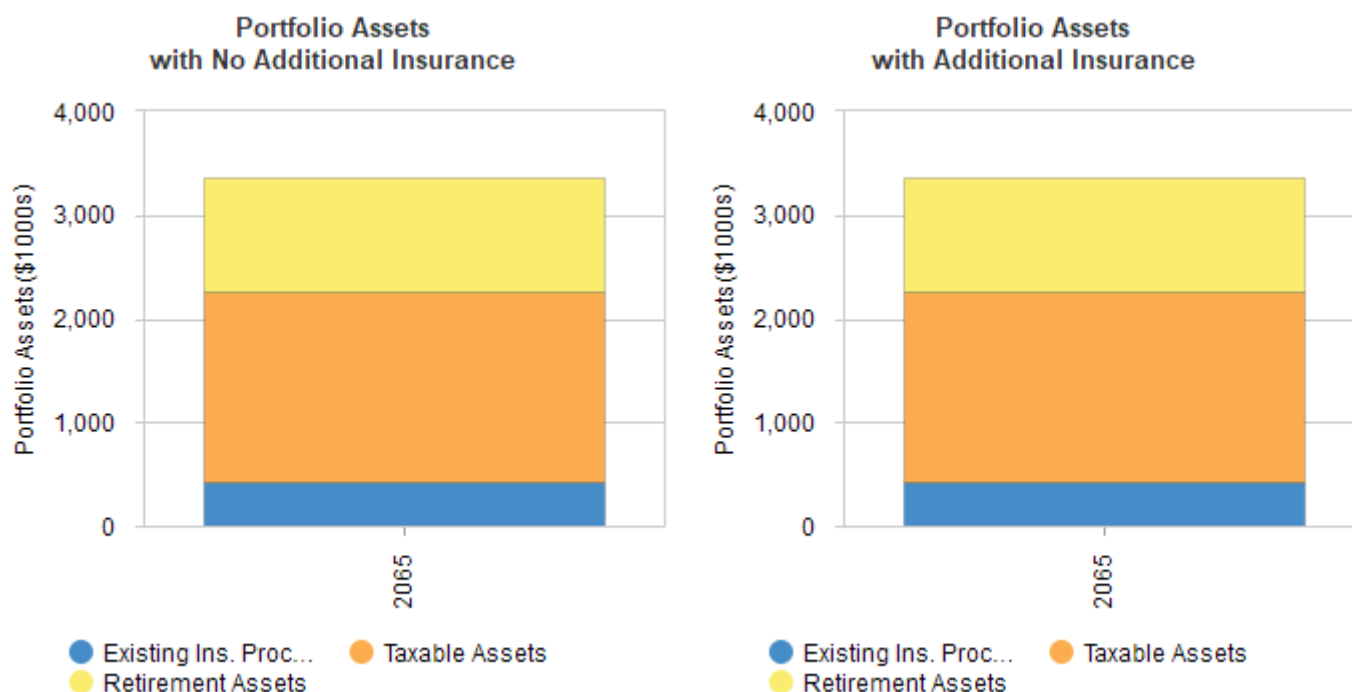
**Survivor's Assets (2065)**  
**at Beginning of Year**  
**\$3,359,189** (current)  
**\$3,359,189** (new)

**Survivor's Assets (2065)**  
**\$3,360,419** (current)  
**\$3,360,419** (new)

Assuming the additional life insurance benefits can be invested at **0.00%**, you are projected to have assets remaining of **\$3,360,419** after **Joanna's** death in **2065**.

## 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



Year	Age	Income Flows	Investment Income	Planned Distributions	Other Inflows	Total Inflows	Total Expenses	Planned Savings	Total Outflows	Total Portfolio Assets
2065	101/100	\$56,623	\$0	\$87,100	\$0	\$143,723	\$183,578	\$0	\$183,578	\$3,360,419

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# Funding Your Education Base Facts

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

You currently have **\$54,999** of dedicated funds available for **College for Lucas** expense. Planned savings and assumed growth would result in a total of **\$68,532** of dedicated funds available for the education goal. These funds are used against a total **4 year** cost of **\$248,389** resulting in a **\$179,857** shortfall of dedicated assets. Non-dedicated assets are assumed to fund the remaining goal shortfall.

The projected **shortfall** from dedicated assets towards **College for Lucas** expense is **\$179,857**, or **72%** underfunded. Non-dedicated assets are assumed to fund the remaining goal shortfall.

## SUMMARY

**Total 4 Year Cost**  
**\$248,389**

**Current Funding**  
**\$54,999 (Dedicated)**

**Total Funding**  
**\$68,532 (Dedicated)**  
**\$179,857 (Non-Dedicated)**

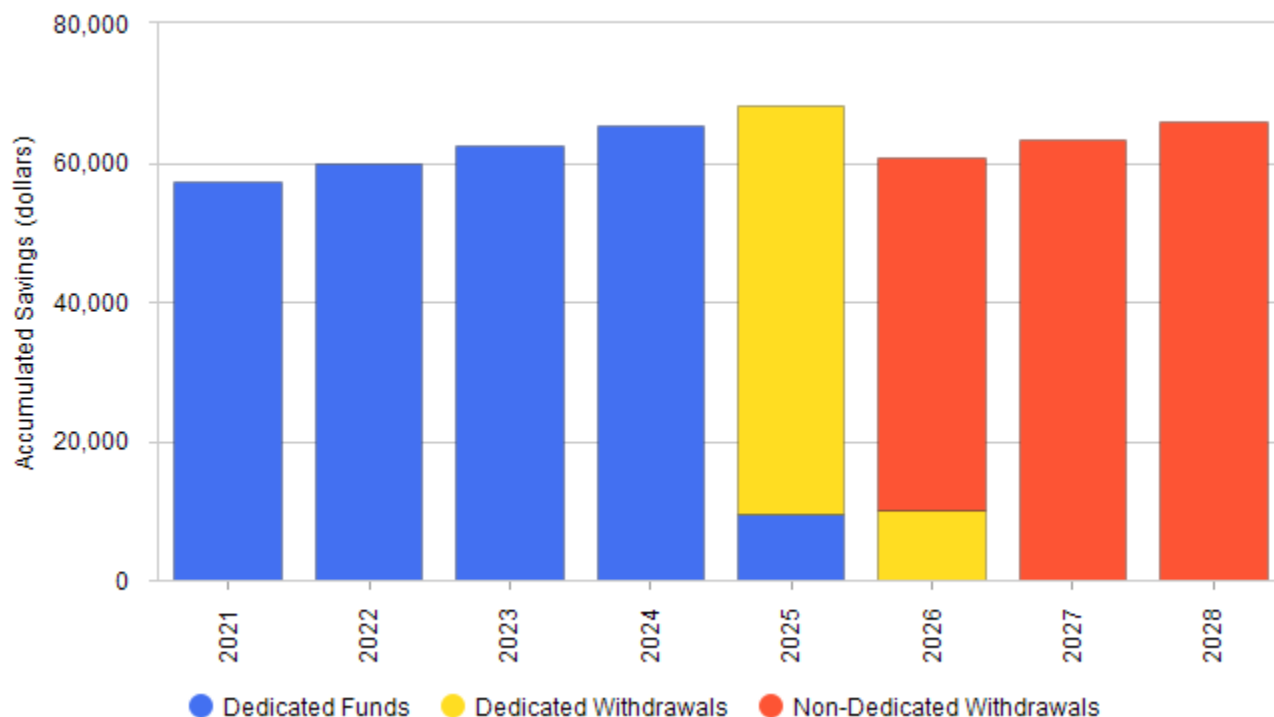
**Shortfall**  
**\$179,857 (Dedicated)**  
**\$0 (Non-Dedicated)**

**Percent Funded**  
**28% (Dedicated)**  
**72% (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 **\$68,532** towards the goal. Non-dedicated assets are used to fund the remaining **\$179,857**.

**Savings and Withdrawals for College for Lucas**



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# Funding Your Education Base Facts

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

You currently have **\$124,403** of dedicated funds available for **College for Mary Beth** expense. Planned savings and assumed growth would result in a total of **\$181,938** of dedicated funds available for the education goal. These funds are used against a total **4 year** cost of **\$279,405** resulting in a **\$97,467** shortfall of dedicated assets. Non-dedicated assets are assumed to fund the remaining goal shortfall.

The projected **shortfall** from dedicated assets towards **College for Mary Beth** expense is **\$97,467**, or **35%** underfunded. Non-dedicated assets are assumed to fund the remaining goal shortfall.

## SUMMARY

**Total 4 Year Cost**  
**\$279,405**

**Current Funding**  
**\$124,403 (Dedicated)**

**Total Funding**  
**\$181,938 (Dedicated)**  
**\$97,467 (Non-Dedicated)**

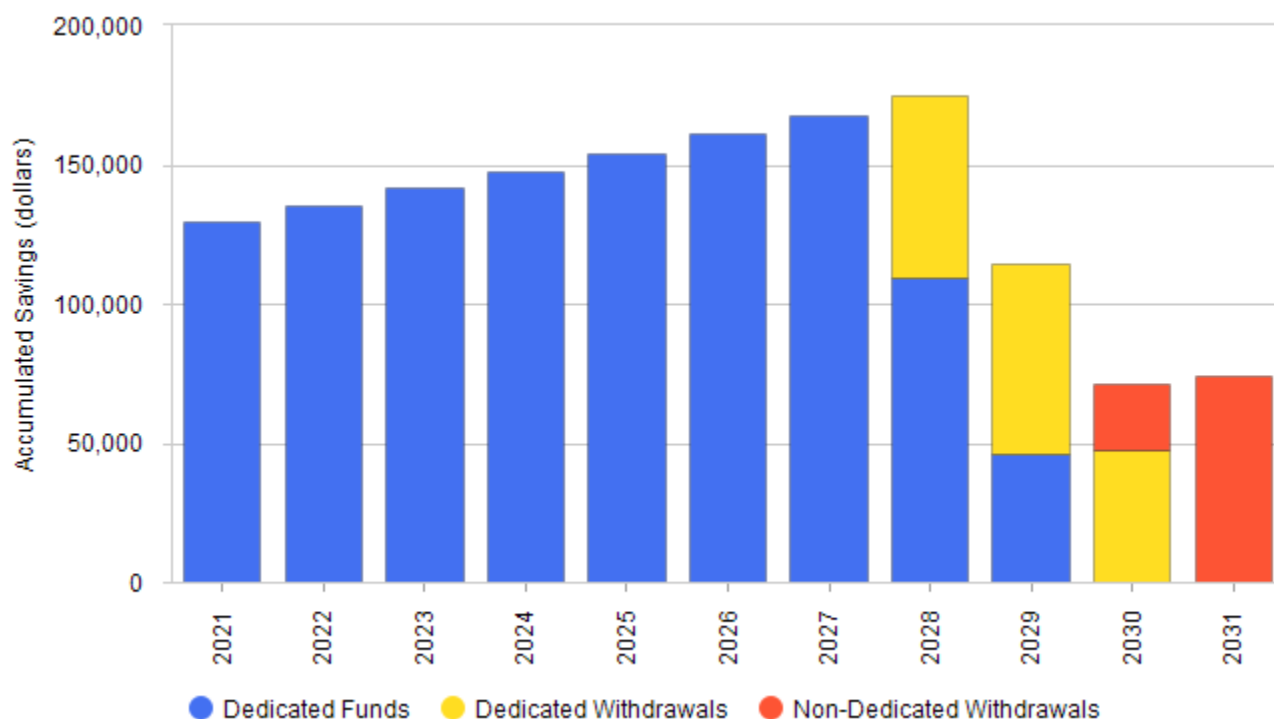
**Shortfall**  
**\$97,467 (Dedicated)**  
**\$0 (Non-Dedicated)**

**Percent Funded**  
**65% (Dedicated)**  
**35% (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 **\$181,938** towards the goal. Non-dedicated assets are used to fund the remaining **\$97,467**.

**Savings and Withdrawals for College for Mary Beth**



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# Options for Meeting Education Needs Base Facts



Based upon the assumed cost, existing funds, and future savings for **College for Lucas**, 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 **\$1,833 per month** (or **\$21,997 per year**) through **2027**. This solution assumes that these new funds will grow at a rate of **5.03%**.

### SUMMARY

**Increase Savings by**  
**\$1,833** (monthly)  
**\$21,997** (annually)  
**Total Cost of Education**  
**\$248,389**  
**Total Funding**  
**\$248,389**  
**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 **\$133,538** in addition to the **\$54,999** currently available, for a total of **\$188,537**. This solution assumes that these new funds will grow at a rate of **5.03%**.

### SUMMARY

**Increase Funds by**  
**\$133,538** to a total  
of **\$188,537**  
**Total Cost of Education**  
**\$248,389**  
**Total Funding**  
**\$248,389**  
**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 **\$35,367** to **\$14,633** per year. This solution assumes that your education cost will grow at a rate of **4.00%** each year.

### SUMMARY

**Reduce Annual Cost by**  
**\$35,367** to a total  
of **\$14,633**  
**New Cost of Education**  
**\$72,692**  
**Total Funding**  
**\$72,692**  
**Percent Funded**  
**100%**

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# Options for Meeting Education Needs Base Facts



Based upon the assumed cost, existing funds, and future savings for **College for Mary Beth**, 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 **\$621 per month** (or **\$7,457 per year**) through **2030**. This solution assumes that these new funds will grow at a rate of **5.03%**.

### SUMMARY

**Increase Savings by**  
**\$621** (monthly)  
**\$7,457** (annually)  
**Total Cost of Education**  
**\$279,405**  
**Total Funding**  
**\$279,405**  
**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 **\$60,388** in addition to the **\$124,403** currently available, for a total of **\$184,791**. This solution assumes that these new funds will grow at a rate of **5.03%**.

### SUMMARY

**Increase Funds by**  
**\$60,388** to a total  
of **\$184,791**  
**Total Cost of Education**  
**\$279,405**  
**Total Funding**  
**\$279,405**  
**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 **\$16,545** to **\$33,455** per year. This solution assumes that your education cost will grow at a rate of **4.00%** each year.

### SUMMARY

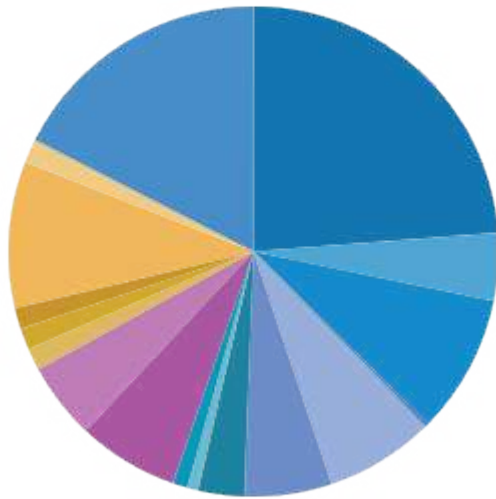
**Reduce Annual Cost by**  
**\$16,545** to a total  
of **\$33,455**  
**New Cost of Education**  
**\$186,942**  
**Total Funding**  
**\$186,942**  
**Percent Funded**  
**100%**

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# Asset Class Summary

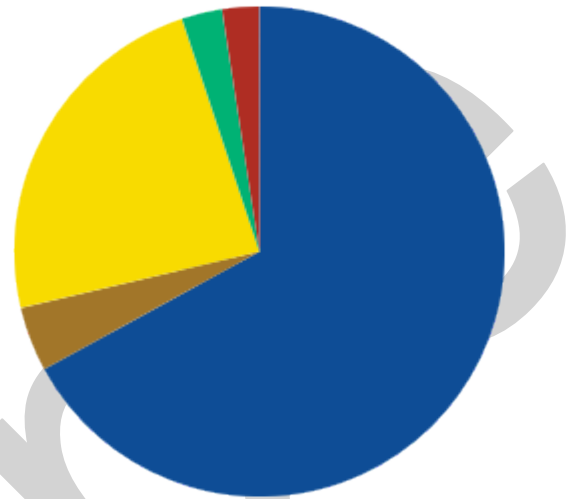
The Asset Class Summary report lists your holdings, grouped by asset type and class as of the last update.

All Assets - Asset Classes



Large Growth (23.79%)	Large Value (4.44%)
Large Blend (9.16%)	Mid Growth (0.27%)
Mid Value (7.16%)	Mid Blend (5.78%)
Small Growth (3.05%)	Small Value (0.71%)
Small Blend (1.00%)	International (6.65%)
Emerg Mkts (5.04%)	Sht Trm Mun (1.43%)
Int Trm Mun (1.43%)	Long Trm Mun (1.43%)
Inv Grd Bnd (9.68%)	Sht Trm Bnd (1.52%)
Other (17.48%)	

All Assets - Asset Types



Equities (67.04%)	Tax Exempt Bonds (4.28%)
Taxable Bonds (23.57%)	Cash (2.67%)
Other (2.45%)	

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# Asset Class Summary

The Asset Class Summary report lists your holdings, grouped by asset type and class as of the last update.

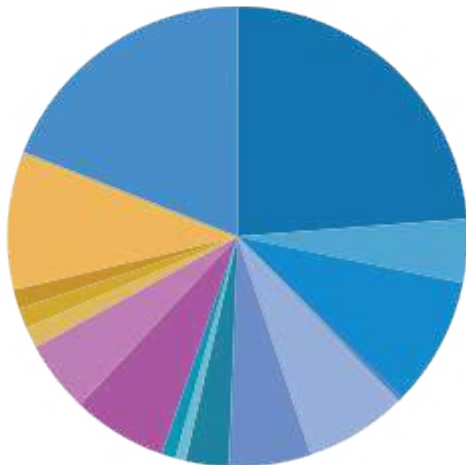
Asset Type	Asset Class	Market Value	% of Type	% of Portfolio
<b>EQUITIES</b>				
	Large-Cap Growth	\$345,084.55	35.48%	23.79%
	Large-Cap Value	64,357.00	6.62	4.44
	Large-Cap Blend	132,936.02	13.67	9.16
	Mid-Cap Growth	3,920.40	0.40	0.27
	Mid-Cap Value	103,828.40	10.68	7.16
	Mid-Cap Blend	83,900.40	8.63	5.78
	Small-Cap Growth	44,184.00	4.54	3.05
	Small-Cap Value	10,348.00	1.06	0.71
	Small-Cap Blend	14,447.38	1.49	1.00
	International	96,533.00	9.93	6.65
	Emerging Markets	73,062.00	7.51	5.04
	<b>Subtotal</b>	<b>972,601.15</b>		<b>67.04</b>
<b>TAX EXEMPT BONDS</b>				
	Short Term Municipal	\$20,686.00	33.33%	1.43%
	Intermediate Term Municipal	20,686.00	33.33	1.43
	Long Term Municipal	20,686.00	33.33	1.43
	<b>Subtotal</b>	<b>62,058.00</b>		<b>4.28</b>
<b>TAXABLE BONDS</b>				
	Investment Grade Bonds	\$140,399.00	41.07%	9.68%
	Short Term Bonds	22,092.00	6.46	1.52
	Inflation Protected Securities	179,401.50	52.47	12.37
	<b>Subtotal</b>	<b>341,892.50</b>		<b>23.57</b>
<b>CASH</b>				
	Cash & Money Market Funds	\$38,677.00	100.00%	2.67%
	<b>Subtotal</b>	<b>38,677.00</b>		<b>2.67</b>
<b>OTHER</b>				
	Unclassified	\$35,500.00	100.00%	2.45%
	<b>Subtotal</b>	<b>35,500.00</b>		<b>2.45</b>
<b>Total</b>		<b>1,450,728.65</b>		<b>100.00</b>

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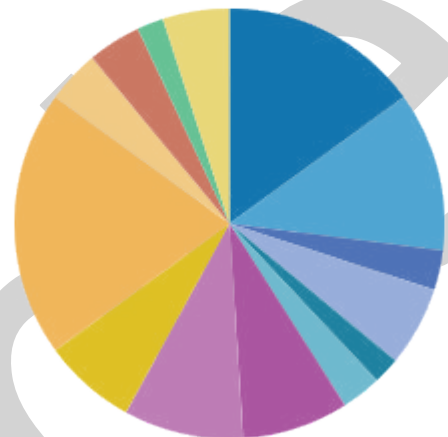
# Asset Allocation Base Facts vs. Base Facts

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**  
( 7.95% blended rate)



**Rec. Portfolio**  
(MWP GWI Div Plus Strategic)  
( 7.70% blended rate)



Large Growth (23.79%)	Large Value (4.44%)	Large Growth (15.00%)	Large Value (12.00%)
Large Blend (9.16%)	Mid Growth (0.27%)	Mid Growth (3.00%)	Mid Value (6.00%)
Mid Value (7.16%)	Mid Blend (5.78%)	Small Growth (2.00%)	Small Value (3.00%)
Small Growth (3.05%)	Small Value (0.71%)	International (8.00%)	Emerg Mkts (9.00%)
Small Blend (1.00%)	International (6.65%)	Hgh Yld Bnd (7.00%)	Inv Grd Bnd (20.00%)
Emerg Mkts (5.04%)	Sht Trm Mun (1.43%)	Sht Trm Bnd (4.00%)	Hedge Funds (4.00%)
Int Trm Mun (1.43%)	Long Trm Mun (1.43%)	Cash (2.00%)	Foreign Bond (5.00%)
Inv Grd Bnd (9.68%)	Other (19.00%)		

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# Asset Allocation Base Facts vs. Base Facts

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	International	Emerg Mkts	Sht Trm Mun	Int Trm Mun	Long Trm Mun	Hgh Yld Bnd	Inv Grd Bnd	Other	Total
<b>ALL ASSETS - CURRENT ALLOCATION</b>																		
529 Plan for Lucas	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$54,999	\$54,999
529 Plan for Mary Beth	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	124,403	124,403
Cash Account at Vanguard	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	25,000	25,000
Every Day Checking	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	9,365	9,365
Frank and Joanna Joint Investment Account	247,881	21,304	62,242	3,920	36,909	83,900	0	10,348	14,448	7,380	20,042	0	0	0	0	0	4,312	512,686
Frank's 401K	97,204	0	70,694	0	35,347	0	44,184	0	0	39,765	53,020	0	0	0	0	0	79,530	441,836
Joanna's 403B	0	43,053	0	0	31,572	0	0	0	0	28,702	0	0	0	0	0	0	40,183	143,510
Joanna's Roth IRA (converted)	0	0	0	0	0	0	0	0	0	20,686	0	20,686	20,686	20,686	0	20,686	0	103,430
Whole Life Policy on Frank	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	35,500	35,500
<b>Totals</b>	<b>345,085</b>	<b>64,357</b>	<b>132,936</b>	<b>3,920</b>	<b>103,828</b>	<b>83,900</b>	<b>44,184</b>	<b>10,348</b>	<b>14,448</b>	<b>96,533</b>	<b>73,062</b>	<b>20,686</b>	<b>20,686</b>	<b>20,686</b>	<b>0</b>	<b>140,399</b>	<b>275,671</b>	<b>1,450,729</b>

## RECOMMENDED PORTFOLIO (MWP GWI DIV PLUS STRATEGIC)

Recommended Portfolio (MWP GWI Div Plus Strategic)	15.00%	12.00%	0.00%	3.00%	6.00%	0.00%	2.00%	3.00%	0.00%	8.00%	9.00%	0.00%	0.00%	0.00%	7.00%	20.00%	0.00%	85.00%
	Large Growth	Large Value	Large Blend	Mid Growth	Mid Value	Mid Blend	Small Growth	Small Value	Small Blend	International	Emerg Mkts	Sht Trm Mun	Int Trm Mun	Long Trm Mun	Hgh Yld Bnd	Inv Grd Bnd	Other	Total
All Assets	23.79%	4.44%	9.16%	0.27%	7.16%	5.78%	3.05%	0.71%	1.00%	6.65%	5.04%	1.43%	1.43%	1.43%	0.00%	9.68%	19.00%	100.00%
Recommended Portfolio (MWP)	15.00%	12.00%	0.00%	3.00%	6.00%	0.00%	2.00%	3.00%	0.00%	8.00%	9.00%	0.00%	0.00%	0.00%	7.00%	20.00%	0.00%	85.00%

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# Asset Allocation Base Facts vs. Base Facts

(Continued)



	Large Growth	Large Value	Large Blend	Mid Growth	Mid Value	Mid Blend	Small Growth	Small Value	Small Blend	International	Emerg Mkts	Sht Trm Mun	Int Trm Mun	Long Trm Mun	Hgh Yld Bnd	Inv Grd Bnd	Other	Total
GWI Div Plus Strategic)																		
% Disparity	-8.79%	7.56%	-9.16%	2.73%	-1.16%	-5.78%	-1.05%	2.29%	-1.00%	1.35%	3.96%	-1.43%	-1.43%	-1.43%	7.00%	10.32%		
\$ Disparity	(127,476)	109,730	(132,936)	39,602	(16,784)	(83,900)	(15,169)	33,174	(14,448)	19,525	57,504	(20,686)	(20,686)	(20,686)	101,551	149,747		

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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# LPL Financial Disclosure

(Continued)



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**IMPORTANT:** *The projects or other information generated by a Monte Carlo simulation regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results.*

## Signature:

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Client: \_\_\_\_\_

Date: \_\_\_\_\_

Client: \_\_\_\_\_

Date: \_\_\_\_\_

Advisor: \_\_\_\_\_

Date: \_\_\_\_\_

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# LPL Financial Disclosure

(Continued)



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Sample

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## Monte Carlo



# Disclaimer

(Continued)



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Client(s): \_\_\_\_\_  
Frank Sample \_\_\_\_\_ Date \_\_\_\_\_

\_\_\_\_\_  
Joanna Sample \_\_\_\_\_ Date \_\_\_\_\_

Financial Professional: \_\_\_\_\_  
Victoria Holt \_\_\_\_\_ Date \_\_\_\_\_

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# Growth Rates Summary Base Facts

The Growth Rates Summary report shows assets and the assigned growth models.



## Pre-Retirement Rates of Return

Investment Account Type	Value	Rate of Return	Model Portfolio (Rate)	Allocation %
Cash Alternatives				
	\$34,365	0.00%	No Growth (0.00%)	100.00%
Taxable Investments				
	\$512,686	10.07%	Use Default - By Asset Mix (10.07%)	100.00%
Qualified Retirement				
	\$585,345	8.41%	Use Default - By Asset Mix (8.41%)	100.00%
529 Plans				
	\$179,402	4.37%	By Asset Mix (4.37%)	100.00%
Roth IRAs				
	\$103,431	5.25%	Use Default - By Asset Mix (5.25%)	100.00%
Life Insurance				
	\$35,500	2.27%	Use Default - Inflation (2.27%)	100.00%

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# Growth Rates Summary Base Facts

The Growth Rates Summary report shows assets and the assigned growth models.



## Post-Retirement Rates of Return

Investment Account Type	Value	Rate of Return	Model Portfolio (Rate)	Allocation %
Cash Alternatives				
	\$34,365	0.00%	No Growth (0.00%)	100.00%
Taxable Investments				
	\$512,686	3.76%	Asset Preservation (3.76%)	100.00%
Qualified Retirement				
	\$585,345	3.76%	Asset Preservation (3.76%)	100.00%
529 Plans				
	\$179,402	4.37%	By Asset Mix (4.37%)	100.00%
Roth IRAs				
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Life Insurance				
	\$35,500	2.27%	Use Default - Inflation (2.27%)	100.00%

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# Growth Rates Summary Base Facts

The Growth Rates Summary report shows assets and the assigned growth models.



## Default Growth Rates

### Retirement Assets

**Pre-Retirement Rate of Return:** By Asset Mix

**Post Retirement Rate of Return:** By Asset Mix

### Taxable Investments

**Pre-Retirement Rate of Return:** By Asset Mix

**Post Retirement Rate of Return:** By Asset Mix

### Cash Alternatives

**Pre-Retirement Rate of Return:** By Asset Mix

**Post Retirement Rate of Return:** By Asset Mix

### 529 Plans

**Pre-Retirement Rate of Return:** By Asset Mix

**Post Retirement Rate of Return:** By Asset Mix

### Life Insurance

**Cash Value Growth Rate:** Inflation (2.27%)

**Proceeds Reinvested at:** Inflation (2.27%)

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# Growth Rates Summary Base Facts

The Growth Rates Summary report shows assets and the assigned growth models.



## Model Portfolios

The table below displays the underlying assumptions used for the gross growth rates of investment assets. Indexes are unmanaged, are not available for direct investment and they are not indicative of the performance of any particular investment. The index information is updated periodically and the model portfolio growth rates may change over time as the index rates change. Past performance does not guarantee future results.

Market Index	Percent	Rate of Return	Mean Rate	Standard Deviation	Time Period (years)	Period Ending
<b>Inflation Rate</b>						
Consumer Price Index	100.00%	2.27%	2.28%	1.15%	30	3/31/2021
<b>Total</b>	<b>100.00%</b>	<b>2.27%</b>				
<b>Asset Preservation</b>						
Russell 1000 Growth Index	10.00%	9.99%	11.69%	19.71%	25	3/31/2021
Russell 1000 Value Index	5.00%	8.99%	10.33%	17.35%	25	3/31/2021
Barclays Capital U.S. Aggregate Bond Index	25.00%	4.29%	4.35%	3.37%	15	3/31/2021
Barclays Capital U.S. 1-3 Year Treasury Bond Index	50.00%	2.28%	2.29%	1.23%	15	3/31/2021
30 Day T-Bill Rate	10.00%	1.04%	1.04%	0.45%	15	3/31/2021
<b>Total</b>	<b>100.00%</b>	<b>3.76%</b>				
<b>Income</b>						
Russell 1000 Growth Index	20.00%	9.99%	11.69%	19.71%	25	3/31/2021
Russell 1000 Value Index	10.00%	8.99%	10.33%	17.35%	25	3/31/2021
Barclays Capital U.S. Aggregate Bond Index	30.00%	4.29%	4.35%	3.37%	15	3/31/2021
Barclays Capital U.S. 1-3 Year Treasury Bond Index	35.00%	2.28%	2.29%	1.23%	15	3/31/2021

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# Growth Rates Summary Base Facts

(Continued)

Market Index	Percent	Rate of Return	Mean Rate	Standard Deviation	Time Period (years)	Period Ending
30 Day T-Bill Rate	5.00%	1.04%	1.04%	0.45%	15	3/31/2021
<b>Total</b>	<b>100.00%</b>	<b>5.03%</b>				
<b>Enhanced Income</b>						
Russell 1000 Growth Index	15.00%	9.99%	11.69%	19.71%	25	3/31/2021
Russell 1000 Value Index	20.00%	8.99%	10.33%	17.35%	25	3/31/2021
Russell Midcap Growth Index	5.00%	10.33%	12.79%	23.96%	25	3/31/2021
Russell Midcap Value Index	5.00%	10.72%	12.35%	19.38%	25	3/31/2021
MSCI EAFE Index	5.00%	9.38%	10.95%	18.87%	51	3/31/2021
Barclays Capital U.S. Aggregate Bond Index	20.00%	4.29%	4.35%	3.37%	15	3/31/2021
Barclays Capital U.S. 1-3 Year Treasury Bond Index	25.00%	2.28%	2.29%	1.23%	15	3/31/2021
30 Day T-Bill Rate	5.00%	1.04%	1.04%	0.45%	15	3/31/2021
<b>Total</b>	<b>100.00%</b>	<b>6.30%</b>				
<b>Growth And Income</b>						
Russell 1000 Growth Index	23.00%	9.99%	11.69%	19.71%	25	3/31/2021
Russell 1000 Value Index	17.00%	8.99%	10.33%	17.35%	25	3/31/2021
Russell Midcap Growth Index	5.00%	10.33%	12.79%	23.96%	25	3/31/2021
Russell Midcap Value Index	5.00%	10.72%	12.35%	19.38%	25	3/31/2021
Russell 2000 Growth Index	3.00%	8.21%	11.20%	26.31%	25	3/31/2021

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# Growth Rates Summary Base Facts

(Continued)

Market Index	Percent	Rate of Return	Mean Rate	Standard Deviation	Time Period (years)	Period Ending
Russell 2000 Value Index	2.00%	9.99%	12.04%	21.72%	25	3/31/2021
MSCI EAFE Index	5.00%	9.38%	10.95%	18.87%	51	3/31/2021
Barclays Capital U.S. Aggregate Bond Index	20.00%	4.29%	4.35%	3.37%	15	3/31/2021
Barclays Capital U.S. 1-3 Year Treasury Bond Index	10.00%	2.28%	2.29%	1.23%	15	3/31/2021
Barclays Capital U.S. TIPS Index	6.00%	4.37%	4.53%	5.81%	15	3/31/2021
30 Day T-Bill Rate	4.00%	1.04%	1.04%	0.45%	15	3/31/2021
<b>Total</b>	<b>100.00%</b>	<b>7.18%</b>				
<b>Growth</b>						
Russell 1000 Growth Index	25.00%	9.99%	11.69%	19.71%	25	3/31/2021
Russell 1000 Value Index	15.00%	8.99%	10.33%	17.35%	25	3/31/2021
Russell Midcap Growth Index	7.00%	10.33%	12.79%	23.96%	25	3/31/2021
Russell Midcap Value Index	13.00%	10.72%	12.35%	19.38%	25	3/31/2021
Russell 2000 Growth Index	2.00%	8.21%	11.20%	26.31%	25	3/31/2021
Russell 2000 Value Index	8.00%	9.99%	12.04%	21.72%	25	3/31/2021
MSCI EAFE Index	10.00%	9.38%	10.95%	18.87%	51	3/31/2021
Ibbotson HY Corp Bond Index	5.00%	7.43%	7.95%	10.69%	15	3/31/2021
Barclays Capital U.S. Aggregate Bond Index	6.00%	4.29%	4.35%	3.37%	15	3/31/2021
Barclays Capital U.S. TIPS Index	6.00%	4.37%	4.53%	5.81%	15	3/31/2021
30 Day T-Bill Rate	3.00%	1.04%	1.04%	0.45%	15	3/31/2021

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# Growth Rates Summary Base Facts

(Continued)

Market Index	Percent	Rate of Return	Mean Rate	Standard Deviation	Time Period (years)	Period Ending
<b>Total</b>	<b>100.00%</b>	<b>8.79%</b>				
<b>Aggressive Growth</b>						
Russell 1000 Growth Index	27.00%	9.99%	11.69%	19.71%	25	3/31/2021
Russell 1000 Value Index	15.00%	8.99%	10.33%	17.35%	25	3/31/2021
Russell Midcap Growth Index	7.00%	10.33%	12.79%	23.96%	25	3/31/2021
Russell Midcap Value Index	15.00%	10.72%	12.35%	19.38%	25	3/31/2021
Russell 2000 Growth Index	2.00%	8.21%	11.20%	26.31%	25	3/31/2021
Russell 2000 Value Index	9.00%	9.99%	12.04%	21.72%	25	3/31/2021
MSCI EAFE Index	10.00%	9.38%	10.95%	18.87%	51	3/31/2021
BNYM Emerging Markets Index	10.00%	11.10%	14.16%	27.00%	13	3/31/2021
Ibbotson HY Corp Bond Index	3.00%	7.43%	7.95%	10.69%	15	3/31/2021
30 Day T-Bill Rate	2.00%	1.04%	1.04%	0.45%	15	3/31/2021
<b>Total</b>	<b>100.00%</b>	<b>9.73%</b>				
<b>MWP GWI Div Plus Strategic - Recommended</b>						
Russell 1000 Growth Index	15.00%	9.99%	11.69%	19.71%	25	3/31/2021
Russell 1000 Value Index	12.00%	8.99%	10.33%	17.35%	25	3/31/2021
Russell Midcap Growth Index	3.00%	10.33%	12.79%	23.96%	25	3/31/2021
Russell 2000 Value Index	3.00%	9.99%	12.04%	21.72%	25	3/31/2021

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# Growth Rates Summary Base Facts

(Continued)

Market Index	Percent	Rate of Return	Mean Rate	Standard Deviation	Time Period (years)	Period Ending
MSCI EAFE Index	8.00%	9.38%	10.95%	18.87%	51	3/31/2021
BNYM Emerging Markets Index	9.00%	11.10%	14.16%	27.00%	13	3/31/2021
Barclays Capital U.S. Aggregate Bond Index	20.00%	4.29%	4.35%	3.37%	15	3/31/2021
Ibbotson HY Corp Bond Index	7.00%	7.43%	7.95%	10.69%	15	3/31/2021
30 Day T-Bill Rate	2.00%	1.04%	1.04%	0.45%	15	3/31/2021
Russell Midcap Value Index	6.00%	10.72%	12.35%	19.38%	25	3/31/2021
FTSE World Gov Bond Index	5.00%	3.49%	3.54%	3.16%	15	3/31/2021
Barclays Capital U.S. 1-3 Year Treasury Bond Index	4.00%	2.28%	2.29%	1.23%	15	3/31/2021
Russell 2000 Growth Index	2.00%	8.21%	11.20%	26.31%	25	3/31/2021
Credit Suisse Hedge Fund Index	4.00%	7.35%	7.59%	7.29%	27	3/31/2021
<b>Total</b>	<b>100.00%</b>	<b>7.70%</b>				
<b>MWP IMG Div Plus Strategic</b>						
Russell 1000 Growth Index	10.00%	9.99%	11.69%	19.71%	25	3/31/2021
Russell 1000 Value Index	7.00%	8.99%	10.33%	17.35%	25	3/31/2021
Russell Midcap Index	4.00%	10.94%	12.65%	19.85%	25	3/31/2021
MSCI EAFE Index	5.00%	9.38%	10.95%	18.87%	51	3/31/2021
BNYM Emerging Markets Index	6.00%	11.10%	14.16%	27.00%	13	3/31/2021
Barclays Capital U.S. Aggregate Bond Index	40.00%	4.29%	4.35%	3.37%	15	3/31/2021
Ibbotson HY Corp Bond Index	7.00%	7.43%	7.95%	10.69%	15	3/31/2021

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# Growth Rates Summary Base Facts

(Continued)

Market Index	Percent	Rate of Return	Mean Rate	Standard Deviation	Time Period (years)	Period Ending
30 Day T-Bill Rate	2.00%	1.04%	1.04%	0.45%	15	3/31/2021
Russell 2000 Value Index	4.00%	9.99%	12.04%	21.72%	25	3/31/2021
Barclays Capital U.S. 1-3 Year Treasury Bond Index	4.00%	2.28%	2.29%	1.23%	15	3/31/2021
FTSE World Gov Bond Index	3.00%	3.49%	3.54%	3.16%	15	3/31/2021
Russell 2000 Growth Index	2.00%	8.21%	11.20%	26.31%	25	3/31/2021
Credit Suisse Hedge Fund Index	6.00%	7.35%	7.59%	7.29%	27	3/31/2021
<b>Total</b>	<b>100.00%</b>	<b>6.66%</b>				
<b>MWP Growth Div Plus Strategic</b>						
Russell 1000 Growth Index	20.00%	9.99%	11.69%	19.71%	25	3/31/2021
Russell 1000 Value Index	17.00%	8.99%	10.33%	17.35%	25	3/31/2021
Russell Midcap Growth Index	4.00%	10.33%	12.79%	23.96%	25	3/31/2021
Russell 2000 Value Index	4.00%	9.99%	12.04%	21.72%	25	3/31/2021
MSCI EAFE Index	10.00%	9.38%	10.95%	18.87%	51	3/31/2021
BNYM Emerging Markets Index	13.00%	11.10%	14.16%	27.00%	13	3/31/2021
Barclays Capital U.S. Aggregate Bond Index	4.00%	4.29%	4.35%	3.37%	15	3/31/2021
30 Day T-Bill Rate	2.00%	1.04%	1.04%	0.45%	15	3/31/2021
Russell Midcap Value Index	7.00%	10.72%	12.35%	19.38%	25	3/31/2021
Barclays Capital U.S. 1-3 Year Treasury Bond Index	4.00%	2.28%	2.29%	1.23%	15	3/31/2021
Ibbotson HY Corp Bond Index	2.00%	7.43%	7.95%	10.69%	15	3/31/2021

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# Growth Rates Summary Base Facts

(Continued)

Market Index	Percent	Rate of Return	Mean Rate	Standard Deviation	Time Period (years)	Period Ending
FTSE World Gov Bond Index	3.00%	3.49%	3.54%	3.16%	15	3/31/2021
Russell 2000 Growth Index	6.00%	8.21%	11.20%	26.31%	25	3/31/2021
Credit Suisse Hedge Fund Index	4.00%	7.35%	7.59%	7.29%	27	3/31/2021
<b>Total</b>	<b>100.00%</b>	<b>8.79%</b>				
<b>MWP Agg Growth Div Plus Strategic</b>						
Russell 1000 Growth Index	25.00%	9.99%	11.69%	19.71%	25	3/31/2021
Russell 1000 Value Index	21.00%	8.99%	10.33%	17.35%	25	3/31/2021
Russell Midcap Growth Index	5.00%	10.33%	12.79%	23.96%	25	3/31/2021
Russell 2000 Value Index	5.00%	9.99%	12.04%	21.72%	25	3/31/2021
MSCI EAFE Index	12.00%	9.38%	10.95%	18.87%	51	3/31/2021
BNYM Emerging Markets Index	14.00%	11.10%	14.16%	27.00%	13	3/31/2021
30 Day T-Bill Rate	2.00%	1.04%	1.04%	0.45%	15	3/31/2021
Russell Midcap Value Index	8.00%	10.72%	12.35%	19.38%	25	3/31/2021
Russell 2000 Growth Index	8.00%	8.21%	11.20%	26.31%	25	3/31/2021
<b>Total</b>	<b>100.00%</b>	<b>9.62%</b>				
<b>MWP ICP Div Plus Strategic</b>						
Russell 1000 Growth Index	5.00%	9.99%	11.69%	19.71%	25	3/31/2021
Russell 1000 Value Index	5.00%	8.99%	10.33%	17.35%	25	3/31/2021

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# Growth Rates Summary Base Facts

(Continued)

Market Index	Percent	Rate of Return	Mean Rate	Standard Deviation	Time Period (years)	Period Ending
Barclays Capital U.S. Aggregate Bond Index	53.00%	4.29%	4.35%	3.37%	15	3/31/2021
Ibbotson HY Corp Bond Index	9.00%	7.43%	7.95%	10.69%	15	3/31/2021
30 Day T-Bill Rate	2.00%	1.04%	1.04%	0.45%	15	3/31/2021
Russell Midcap Index	3.00%	10.94%	12.65%	19.85%	25	3/31/2021
BNYM Emerging Markets Index	2.00%	11.10%	14.16%	27.00%	13	3/31/2021
Barclays Capital U.S. 1-3 Year Treasury Bond Index	9.00%	2.28%	2.29%	1.23%	15	3/31/2021
Credit Suisse Hedge Fund Index	6.00%	7.35%	7.59%	7.29%	27	3/31/2021
Russell 2000 Growth Index	2.00%	8.21%	11.20%	26.31%	25	3/31/2021
MSCI EAFE Index	2.00%	9.38%	10.95%	18.87%	51	3/31/2021
FTSE World Gov Bond Index	2.00%	3.49%	3.54%	3.16%	15	3/31/2021
<b>Total</b>	<b>100.00%</b>	<b>5.53%</b>				

**Market Index:** An index is a group of securities with similar investment characteristics combined to create a benchmark against which performance of a specific security is measured. An index does not represent any single asset but rather an entire group of assets. One cannot invest directly into any index. Indices are unmanaged and returns assume the reinvestment of all dividends. Past performance is no guarantee of future results.

**Model Portfolio:** A model portfolio is made up of a mix of asset classes and those asset classes are tied to appropriate market indices.

**Recommended Portfolio:** A recommended portfolio is derived from the completion of a risk tolerance questionnaire with scoring that is associated to a model portfolio.

**Mean:** Simple average, equal to the sum of all values divided by the number of values.

**Rate of Return:** The average annual return for the number of years shown.

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# Growth Rates Summary Base Facts

(Continued)



**Standard Deviation:** A statistical measure of the volatility based on the distribution of a set of data from its mean (average value). Example: A portfolio with an average return of 10% and a standard deviation of 15% would return a result between -5% and +25% the majority of the time (68% probability or 1 standard deviation), almost all the time the return would be between -20% and +40% (95% probability or twice the standard deviation). If there were 0 standard deviation then the result would always be 10%. Generally, more aggressive portfolios have a higher standard deviation and more conservative portfolios have a lower standard deviation.

## **Municipal Bond Indexes**

**Ibbotson LT Muni Bond Index** - An unmanaged index that is representative of a portfolio of Municipal bonds with maturities ranging from 17-22 years.

**Barclays Capital 10yr Muni Bond Index** - An unmanaged index comprised of investment grade municipal bonds with a minimum credit rating of Baa and with maturities ranging from 8-12 years.

**Barclays Capital 20yr Muni Bond Index** - An unmanaged index comprised of investment grade municipal bonds with a minimum credit rating of Baa and with maturities ranging from 17-22 years.

**Barclays Capital 3yr Muni Bond Index** - An unmanaged index comprised of investment grade bonds with a minimum credit rating of Baa and with maturities of greater than two years and less than four years.

**Barclays Capital Municipal Bond Index** - Covers the long term tax exempt bond market. The index has four main sectors: State and Local General Obligation bonds, Revenue bonds, Insured bonds, and Prerefunded bonds.

**Barclays Capital 1-10yr Muni Bond Index** - A rules based, market-value weighted index engineered for the long-term tax exempt market.

## **Taxable Bond Indexes**

**Ibbotson HY Corp Bond Index** - An unmanaged index representing fixed rate, non-investment grade debt. In general, all securities must be rated Ba1 or lower including defaulted issues.

**Ibbotson IT Gov't Bond Index** - An unmanaged index that is representative of a portfolio of Treasury bonds with 10 years to maturity.

**Ibbotson LT Corp Bond Index** - An unmanaged index representing the Salomon Brothers Long-Term High-Grade Corporate Bond Index, which includes nearly all Aaa and Aa-rated bonds with at least 10 years to maturity.

**Ibbotson LT Gov't Bond Index** - An unmanaged index that is representative of a portfolio of Treasury bonds with 20 years to maturity.

**Barclays Capital 1-3yr Treasury Bond Index** - An unmanaged index comprised of investment grade issues with maturities ranging from 1 to (but not including) 3 years.

**Barclays Capital Mortgage Bond Index** - Covers the fixed-rate agency mortgage-backed pass-through securities of Ginnie Mae (GNMA), Fannie Mae (FNMA), and Freddie Mac (FHLMC). The index is a subset of the U.S. Aggregate Index.

**Barclays Capital TIPS Index** - An unmanaged market index comprised of all U.S. Treasury Inflation Protected Securities rated investment grade (Baa3 or better).

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# Growth Rates Summary Base Facts

(Continued)



*Barclays Capital U.S. Aggregate Bond Index - Covers the investment-grade, fixed-rate, taxable bond market of SEC-registered securities. The index includes bonds from the Treasury, Government-Related, Corporate, MBS, ABS, and CMBS sectors. The U.S. Aggregate Index family includes a wide range of standard and customized sub-indices by sector, quality, and maturity.*

*Barclays Capital U.S. Universal Bond Index - The Universal Index represents the union of the U.S. Aggregate Index, U.S. Corporate High-Yield Index, Investment-Grade 144A Index, Eurodollar Index, U.S. Emerging Markets Index, the non-ERISA eligible portion of the CMBS Index, and the CMBS High-Yield Index. The index covers taxable bonds that are rated either investment-grade or below investment-grade.*

## **Large-Cap Equity Indexes**

*Russell 1000 Growth Index - Measures the performance of those Russell 1000 companies with higher price-to-book ratios and higher forecasted growth values.*

*Russell 1000 Index - Measures the performance of the 1,000 largest companies in the Russell 3000 Index, which represents approximately 92% of the total market capitalization of the Russell 3000 Index.*

*Russell 1000 Value Index - Measures the performance of those Russell 1000 companies with lower price-to-book ratios and lower forecasted growth values.*

*Russell 3000 Index - Measures the performance of the 3,000 largest U.S. companies based on total market capitalization, which represents approximately 98% of the investable U.S. equity market.*

*S&P 500 Index - Measures performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries. The S&P 500 covers 80% of the U.S. market encompassing more than 100 industry groups.*

*S&P/Citigroup 500 Growth Index - Measures the performance of those S&P 500 companies with higher price-to-book ratios and higher forecasted growth values.*

*S&P/Citigroup 500 Value Index - Measures the performance of those S&P 500 companies with lower price-to-book ratios and lower forecasted growth values.*

## **Mid-Cap Equity Indexes**

*Russell Midcap Growth Index - Measures the performance of those Russell Midcap companies with higher price-to-book ratios and higher forecasted growth values. The stocks are also members of the Russell 1000 Growth index.*

*Russell Midcap Index - Measures the performance of the 800 smallest companies in the Russell 1000 Index, which represent approximately 25% of the total market capitalization of the Russell 1000 Index.*

*Russell Midcap Value Index - Measures the performance of those Russell Midcap companies with lower price-to-book ratios and lower forecasted growth values. The stocks are also members of the Russell 1000 Value index.*

*S&P MidCap 400 Index - Measures the performance of mid-sized companies. The S&P MidCap 400 represents about 7% of U.S. market cap.*

## **Small/Mid-Cap Equity Indexes**

*Russell 2500 Growth Index - Measures the performance of those Russell 2500 companies with higher price-to-book ratios and higher forecasted growth values.*

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# Growth Rates Summary Base Facts

(Continued)



*Russell 2500 Index - Measures the performance of the 2,500 smallest companies in the Russell 3000 Index, which represents approximately 16% of the total market capitalization of the Russell 3000 Index.*

*Russell 2500 Value Index - Measures the performance of those Russell 2500 companies with lower price-to-book ratios and lower forecasted growth values.*

## **Small-Cap Equity Indexes**

*Ibbotson Small Co Stock Index - Measures the performance of those companies that have a market capitalization in the lowest 4 percent of the market universe. The market universe is defined as the aggregate of the NYSE, AMEX and NASDAQ NMS firms.*

*Russell 2000 Growth Index - Measures the performance of those Russell 2000 companies with higher price-to-book ratios and higher forecasted growth values.*

*Russell 2000 Index - Measures the performance of the 2,000 smallest companies in the Russell 3000 Index, which represents approximately 8% of the total market capitalization of the Russell 3000 Index.*

*Russell 2000 Value Index - Measures the performance of those Russell 2000 companies with lower price-to-book ratios and lower forecasted growth values.*

*S&P SmallCap 600 Index - Measures the performance of small-sized companies. The S&P SmallCap 600 represents about 3% of U.S. market cap.*

## **Real Estate Indexes**

*FTSE NAREIT All REITs Index - Consists of all tax-qualified REITs listed on the New York Stock Exchange, American Stock Exchange, and NASDAQ National Market List.*

## **Energy Indexes**

*S&P Energy Sector Index - The S&P Energy Sector Index comprises companies whose businesses are dominated by either of the following activities: The construction or provision of oil rigs, drilling equipment and other energy related service and equipment, including seismic data collection. Companies engaged in the exploration, production, marketing, refining and/or transportation of oil and gas products, coal and other consumable fuels.*

## **Commodity Indexes**

*Bloomberg Commodity TR Index - The index is designed to minimize concentration in any one commodity or sector. It currently has 22 commodity futures in seven sectors.*

## **Hedge Indexes**

*CSFB/Tremont Hedge Fund Index - An asset-weighted hedge fund index which separates funds into ten primary subcategories based on their investment style. The index represents at least 85% of the assets under management in each respective category of the index universe.*

## **International Indexes**

*MSCI EAFE Index - Morgan Stanley Capital International's market capitalization weighted index composed of companies representative of the market structure of 20 developed market countries in Europe, Australasia and the Far East. Countries include: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Hong Kong, Ireland, Italy, Japan, Malaysia, Netherlands, New Zealand, Norway, Singapore, Spain, Sweden, Switzerland, and United Kingdom.*

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# Growth Rates Summary Base Facts

(Continued)



*Dow Jones World Emerging Markets Index - The Dow Jones market capitalization index represents the following 22 emerging markets: Brazil, Bulgaria, Chile, Cyprus, Czech Republic, Estonia, Europe, Hungary, Latvia, Lithuania, Malaysia, Malta, Mexico, Philippines, Poland, Romania, South Africa, South Korea, Slovakia, Slovenia, Taiwan, and Thailand.*

*MSCI Emerging Market Free Price Index - Morgan Stanley Capital International's float-adjusted market capitalization index composed of the following 25 emerging market country indexes: Argentina, Brazil, Chile, China, Colombia, Czech Republic, Egypt, Hungary, India, Indonesia, Israel, Jordan, Korea, Malaysia, Mexico, Morocco, Pakistan, Peru, Philippines, Poland, Russia, South Africa, Taiwan, Thailand, and Turkey.*

*Citigroup World Government Bond Index - Citigroup's market capitalization weighted index tracks the returns of government bonds in the following countries: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Japan, the Netherlands, Norway, Poland, Portugal, Singapore, Spain, Sweden, Switzerland, the United Kingdom, and the United States. Market eligibility depends on both market capitalization and investability.*

## **Metals Indexes**

*PHLX Gold Silver Index - A capitalization-weighted index composed of 16 companies involved in the gold and silver mining industry.*

## **Other Indexes**

*30 Day T-Bill Rate - From Ibbotson Associates, provides the rate on debt obligations of the US Treasury that have maturities of one year or less. Maturities for T-bills are usually 91 days, 182 days, or 52 weeks.*

*Consumer Price Index - Cost of living index that measures the change in the cost of a fixed basket of products and services, including housing, electricity, food, and transportation.*

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