



Joe and Joan Sample

SAMPLE PRESENTATION
October 21, 2016

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Disclaimer

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

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

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

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

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

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

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

Monte Carlo Analysis is a mathematical process used to implement complex statistical methods that chart the probability of certain financial outcomes at certain times in the future. This charting is accomplished by

generating hundreds of possible economic scenarios that could affect the performance of your investments.

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

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

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

Client(s): _____
Joe Sample Date

Joan Sample Date

Advisor: _____
WILLIAM NEDZA Date

Current Financial Condition

Sample

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Objectives

Prepared for Joe and Joan Sample

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

CUSTOM

No custom objectives have been defined.

RETIREMENT / INVESTMENT

These objectives have been rated as follows:

Low - High

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

ESTATE

These objectives have been rated as follows:

Low - High

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

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Family Information Summary

Prepared for Joe and Joan Sample

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

PERSONAL INFORMATION

1001 E. Hector St.
Conshohocken, PA 19428

Home Phone: (610) 684-1100
Fax: (610) 825-5182

Joe's Information

E-Mail: wjnedza@yahoo.com
Cell Phone: (610) 555-4444
Date of Birth: 6/26/1957

Joan's Information

Cell Phone: (610) 555-3333
Date of Birth: 4/28/1959

EMPLOYMENT

Joe's Employment Information

Years Employed: 25
Years Employed: 0

Joan's Employment Information

Years Employed: 10
Years Employed: 0

CHILDREN

Alessandra Sample - 9/3/1999

Samuel Sample - 2/14/1997

Sample

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Balance Sheet

Base Facts as of October 21, 2016

Prepared for Joe and Joan Sample

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

Assets	Joe	Joan	Joint - ROS	Total
Checking	--	--	\$50,000	\$50,000
Fidelity Taxable Brokerage	--	--	363,923	363,923
401(k) - Barclays	484,359	--	--	484,359
Roth IRA - Charles Schwab	--	157,657	--	157,657
Home	--	--	400,000	400,000
Furniture, art, jewelry	--	--	150,000	150,000
Life Insurance - UL	25,000	--	--	25,000
Total Assets:	509,359	157,657	963,923	1,630,939
Liabilities	Joe	Joan	Joint - ROS	Total
Home Mortgage	--	--	(\$300,000)	(\$300,000)
Total Liabilities:	0	0	(300,000)	(300,000)
Total Net Worth:	\$509,359	\$157,657	\$663,923	\$1,330,939

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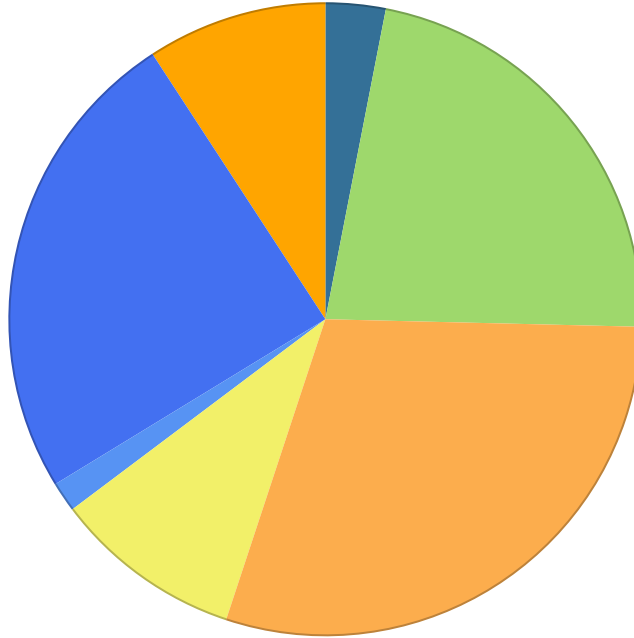
Balance Sheet

Base Facts as of October 21, 2016

Prepared for Joe and Joan Sample

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

Breakdown by Asset Type - Current Year (2016)



- Cash Equivalents (3.07%)
- Taxable Investments (22.31%)
- Qualified Retirement (29.70%)
- Roth IRAs (9.67%)
- Life Insurance (1.53%)
- Real Estate (24.53%)
- Personal Property (9.20%)



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Out of Estate Balance Sheet

Base Facts as of October 21, 2016

Prepared for Joe and Joan Sample

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

ALESSANDRA SAMPLE	
Name	Value
Alessandra's 529 Plan	\$90,019
	90,019

SAMUEL SAMPLE	
Name	Value
Samuel's 529 Plan	\$67,111
	67,111

Sample

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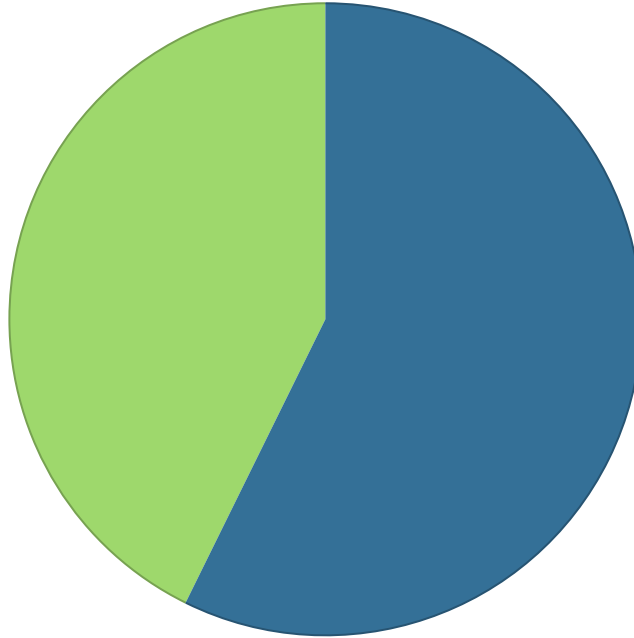
Out of Estate Balance Sheet

Base Facts as of October 21, 2016

Prepared for Joe and Joan Sample

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

Breakdown by Owner - Current Year (2016)



■ Alessandra Sample (57.29%) ■ Samuel Sample (42.71%)

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Cash Flow

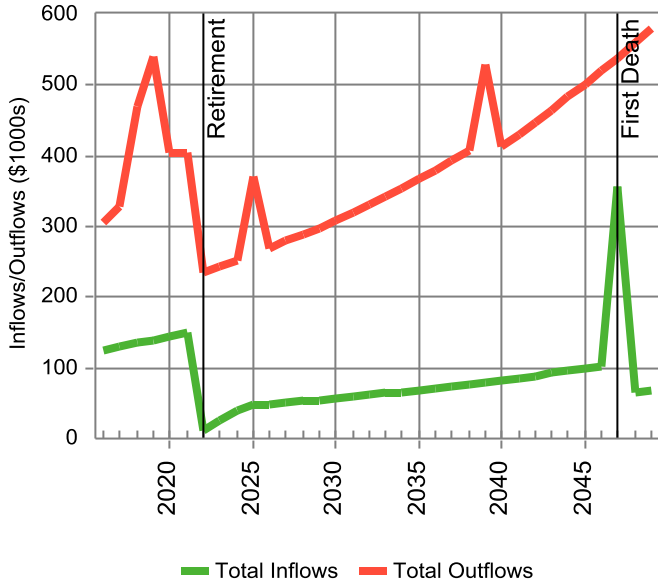
Base Facts (All Years)

Prepared for Joe and Joan Sample

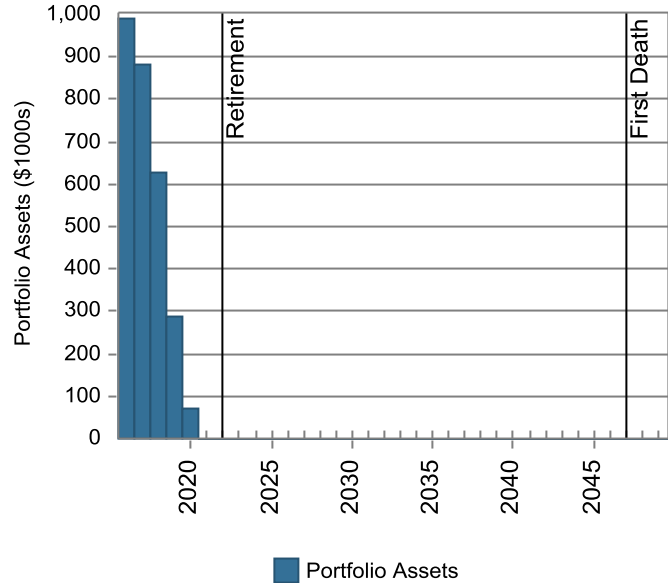
The Cash Flow report illustrates your income, savings, expenses, and resulting net cash flow on an annual basis.

Based upon the levels of income and spending in the *Base Facts*, you will deplete your portfolio assets in **2021** (age **64/62**).

Inflows and Outflows



Portfolio Assets



RELEVANT FACTS

Joe's Retirement: 2022 (65)
 Joan's Retirement: 2024 (65)
 First Death (Joe): 2047 (90/88)

LIVING EXPENSES

Current: \$200,000
 Semi-Retirement: \$210,500
 Retirement: \$172,000
 Advanced Years: \$173,000
 Indexed at: 3.73%
 Inflation Rate: 3.73%

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Cash Flow

Base Facts (All Years)

Prepared for Joe and Joan Sample

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

Year	Age	Income Flows	Investment Income	Other Inflows	Total Inflows	Total Expenses	Planned Savings	Total Outflows	Net Cash Flow	Total Portfolio Assets
2016	59/57	\$125,000	\$0	\$0	\$125,000	\$292,470	\$12,500	\$304,970	(\$179,970)	\$992,540
2017	60/58	129,663	0	0	129,663	314,187	12,966	327,153	(197,490)	882,703
2018	61/59	134,499	0	0	134,499	456,378	13,450	469,828	(335,329)	627,875
2019	62/60	139,516	0	0	139,516	527,640	13,952	541,592	(402,076)	288,771
2020	63/61	144,720	0	0	144,720	389,274	14,472	403,746	(259,026)	69,168
2021	64/62	150,118	0	0	150,118	388,799	15,012	403,811	(253,693)	(161,493)
2022	65/63	12,692	0	0	12,692	235,854	0	235,854	(223,162)	(384,655)
2023	66/64	26,330	0	0	26,330	243,847	0	243,847	(217,517)	(602,172)
2024	67/65	39,709	0	0	39,709	252,137	0	252,137	(212,428)	(814,600)
2025	68/66	47,620	0	0	47,620	371,970	0	371,970	(324,350)	(1,138,950)
2026	69/67	49,396	0	0	49,396	269,657	0	269,657	(220,261)	(1,359,211)
2027	70/68	51,238	0	0	51,238	278,910	0	278,910	(227,672)	(1,586,883)
2028	71/69	53,149	0	0	53,149	288,508	0	288,508	(235,359)	(1,822,242)
2029	72/70	55,131	0	0	55,131	298,464	0	298,464	(243,333)	(2,065,575)
2030	73/71	57,187	0	0	57,187	308,791	0	308,791	(251,604)	(2,317,179)
2031	74/72	59,320	0	0	59,320	319,504	0	319,504	(260,184)	(2,577,363)
2032	75/73	61,532	0	0	61,532	330,616	0	330,616	(269,084)	(2,846,447)
2033	76/74	63,827	0	0	63,827	342,143	0	342,143	(278,316)	(3,124,763)
2034	77/75	66,207	0	0	66,207	354,124	0	354,124	(287,917)	(3,412,680)
2035	78/76	68,676	0	0	68,676	366,551	0	366,551	(297,875)	(3,710,555)
2036	79/77	71,238	0	0	71,238	379,442	0	379,442	(308,204)	(4,018,759)
2037	80/78	73,895	0	0	73,895	392,815	0	392,815	(318,920)	(4,337,679)
2038	81/79	76,651	0	0	76,651	406,686	0	406,686	(330,035)	(4,667,714)
2039	82/80	79,510	0	0	79,510	529,374	0	529,374	(449,864)	(5,117,578)
2040	83/81	82,475	0	0	82,475	414,410	0	414,410	(331,935)	(5,449,513)
2041	84/82	85,551	0	0	85,551	429,891	0	429,891	(344,340)	(5,793,853)
2042	85/83	88,742	0	0	88,742	448,539	0	448,539	(359,797)	(6,153,650)
2043	86/84	92,052	0	0	92,052	465,317	0	465,317	(373,265)	(6,526,915)
2044	87/85	95,486	0	0	95,486	482,719	0	482,719	(387,233)	(6,914,148)
2045	88/86	99,048	0	0	99,048	500,772	0	500,772	(401,724)	(7,315,872)
2046	89/87	102,743	0	0	102,743	519,498	0	519,498	(416,755)	(7,732,627)
2047	90/88	106,575	0	250,000	356,575	538,923	0	538,923	(182,348)	(7,959,975)
2048	91/89	65,770	0	0	65,770	559,383	0	559,383	(493,613)	(8,439,088)
2049	92/90	68,223	0	0	68,223	579,321	0	579,321	(511,098)	(8,950,186)

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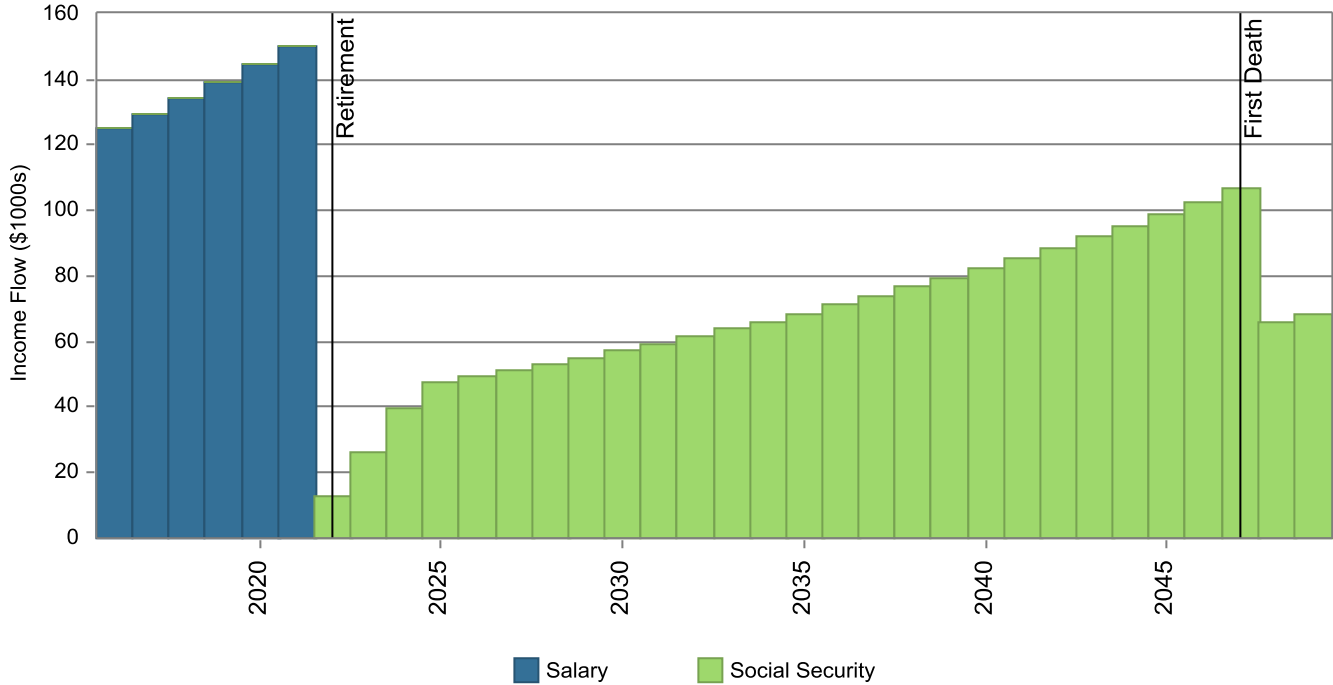
Cash Flow - Income Flows

Base Facts (All Years)

Prepared for Joe and Joan Sample

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

Income Flow Breakdown



Sample

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Cash Flow - Income Flows

Base Facts (All Years)

Prepared for Joe and Joan Sample

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

Year	Age	Salary	Social Security	Income Flows
2016	59/57	\$125,000	\$0	\$125,000
2017	60/58	129,663	0	129,663
2018	61/59	134,499	0	134,499
2019	62/60	139,516	0	139,516
2020	63/61	144,720	0	144,720
2021	64/62	150,118	0	150,118
2022	65/63	0	12,692	12,692
2023	66/64	0	26,330	26,330
2024	67/65	0	39,709	39,709
2025	68/66	0	47,620	47,620
2026	69/67	0	49,396	49,396
2027	70/68	0	51,238	51,238
2028	71/69	0	53,149	53,149
2029	72/70	0	55,131	55,131
2030	73/71	0	57,187	57,187
2031	74/72	0	59,320	59,320
2032	75/73	0	61,532	61,532
2033	76/74	0	63,827	63,827
2034	77/75	0	66,207	66,207
2035	78/76	0	68,676	68,676
2036	79/77	0	71,238	71,238
2037	80/78	0	73,895	73,895
2038	81/79	0	76,651	76,651
2039	82/80	0	79,510	79,510
2040	83/81	0	82,475	82,475
2041	84/82	0	85,551	85,551
2042	85/83	0	88,742	88,742
2043	86/84	0	92,052	92,052
2044	87/85	0	95,486	95,486
2045	88/86	0	99,048	99,048
2046	89/87	0	102,743	102,743
2047	90/88	0	106,575	106,575
2048	91/89	0	65,770	65,770
2049	92/90	0	68,223	68,223

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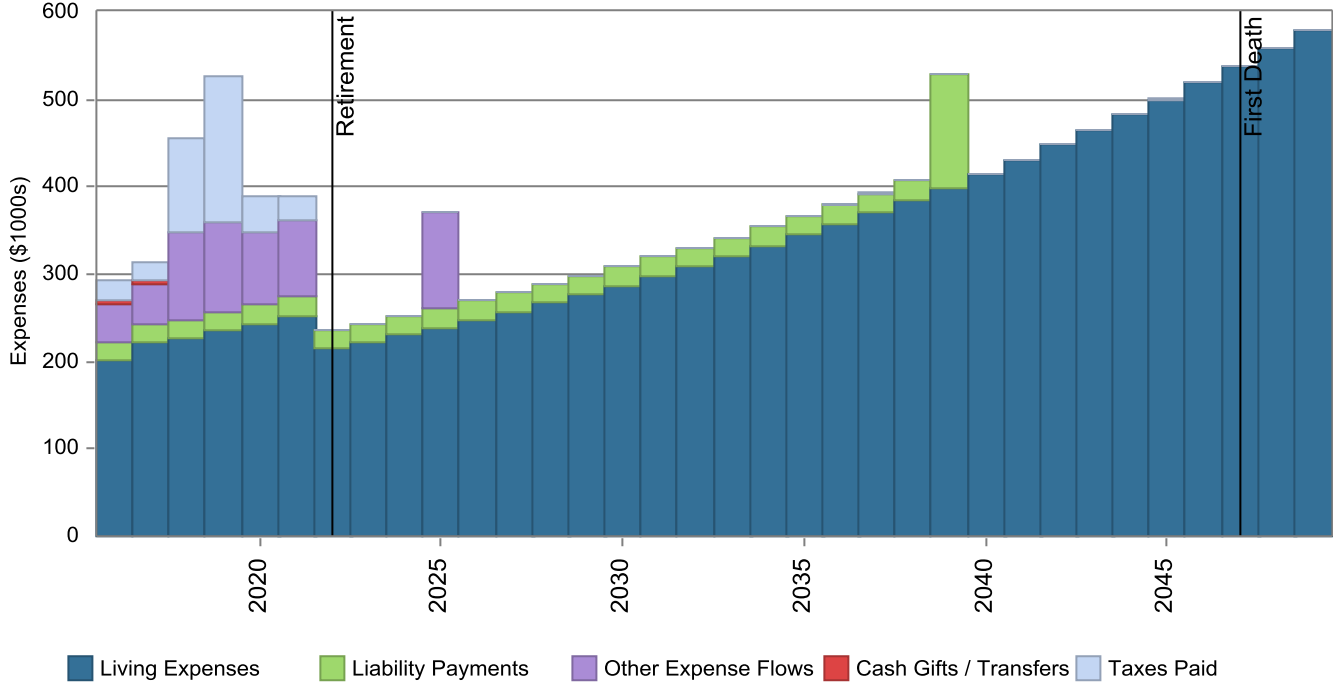
Cash Flow - Expenses

Base Facts (All Years)

Prepared for Joe and Joan Sample

The Expenses report illustrates your projected cash expenditures.

Expenses Breakdown



Sample

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Cash Flow - Expenses

Base Facts (All Years)

Prepared for Joe and Joan Sample

The Expenses report illustrates your projected cash expenditures.

Year	Age	Living Expenses	Liability Payments	Other Expense Flows	Cash Gifts / Transfers	Taxes Paid	Total Expenses
2016	59/57	\$200,696	\$21,588	\$43,242	\$5,000	\$21,944	\$292,470
2017	60/58	221,336	21,588	44,856	5,000	21,407	314,187
2018	61/59	226,662	21,588	98,866	0	109,262	456,378
2019	62/60	235,155	21,588	103,743	0	167,154	527,640
2020	63/61	243,709	21,588	81,962	0	42,015	389,274
2021	64/62	252,800	21,588	86,354	0	28,057	388,799
2022	65/63	214,266	21,588	0	0	0	235,854
2023	66/64	222,259	21,588	0	0	0	243,847
2024	67/65	230,549	21,588	0	0	0	252,137
2025	68/66	239,149	21,588	111,233	0	0	371,970
2026	69/67	248,069	21,588	0	0	0	269,657
2027	70/68	257,322	21,588	0	0	0	278,910
2028	71/69	266,920	21,588	0	0	0	288,508
2029	72/70	276,876	21,588	0	0	0	298,464
2030	73/71	287,203	21,588	0	0	0	308,791
2031	74/72	297,916	21,588	0	0	0	319,504
2032	75/73	309,028	21,588	0	0	0	330,616
2033	76/74	320,555	21,588	0	0	0	342,143
2034	77/75	332,513	21,588	0	0	23	354,124
2035	78/76	344,916	21,588	0	0	47	366,551
2036	79/77	357,782	21,588	0	0	72	379,442
2037	80/78	371,128	21,588	0	0	99	392,815
2038	81/79	384,971	21,588	0	0	127	406,686
2039	82/80	399,330	129,889	0	0	155	529,374
2040	83/81	414,225	0	0	0	185	414,410
2041	84/82	429,675	0	0	0	216	429,891
2042	85/83	448,287	0	0	0	252	448,539
2043	86/84	465,008	0	0	0	309	465,317
2044	87/85	482,352	0	0	0	367	482,719
2045	88/86	500,344	0	0	0	428	500,772
2046	89/87	519,007	0	0	0	491	519,498
2047	90/88	538,367	0	0	0	556	538,923
2048	91/89	558,448	0	0	0	935	559,383
2049	92/90	579,278	0	0	0	43	579,321

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Living Expense Worksheet

Base Facts

Prepared for Joe and Joan Sample

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

Description	Type	Current Value	Semi-Retirement Value	Retirement Value	Advanced Years Value
Living Expenses	Basic Expenses	\$150,000	\$150,000	\$100,000	\$85,000
Property Taxes	Property Taxes	20,000	23,000	27,000	33,000
Medical/Health Insurance	Medical Expenses	20,000	25,000	30,000	40,000
Country Club/Other Memberships	Discretionary Spending	10,000	12,500	15,000	15,000
Totals:		200,000	210,500	172,000	173,000

Sample

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Asset Allocation Overview

Sample

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Asset Allocation

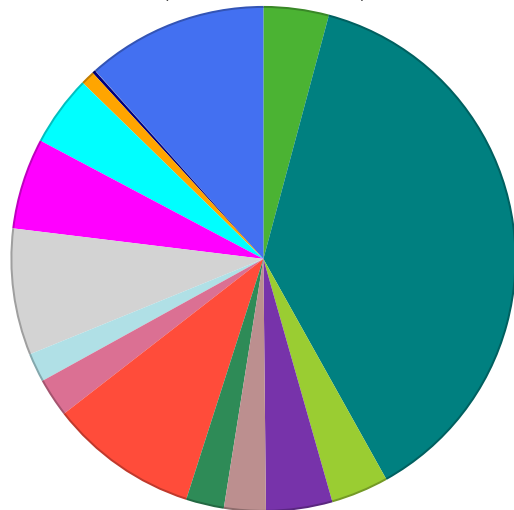
As of October 21, 2016

Prepared for Joe and Joan Sample

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

All Assets - Current Allocation

(8.89% blended rate)



■ Cash (4.18%)	■ Large Growth (37.72%)
■ Large Value (3.70%)	■ Large Blend (4.24%)
■ Mid Growth (2.67%)	■ Mid Value (2.43%)
■ Mid Blend (9.55%)	■ Small Growth (2.48%)
■ Small Value (1.86%)	■ Sht Trm Bnd (8.10%)
■ International (5.83%)	■ Inv Grd Bnd (4.54%)
■ IPS (0.89%)	■ Hgh Yld Bnd (0.19%)
■ Int Trm Mun (0.00%)	■ Long Trm Mun (0.02%)
■ Other (11.60%)	

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Asset Allocation

As of October 21, 2016

Prepared for Joe and Joan Sample

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

	Cash	Large Growth	Large Value	Large Blend	Mid Growth	Mid Value	Mid Blend	Small Growth	Small Value	Sht Trm Bnd	International	Inv Grd Bnd	IPS	Hgh Yld Bnd	Int Trm Mun	Long Trm Mun	Other	Total	
ALL ASSETS - CURRENT ALLOCATION																			
401(k) - Barclays	\$0	\$320,820	\$0	\$0	\$0	\$0	\$85,449	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$78,090	\$484,359
Alessandra's 529 Plan	0	63,957	5,083	5,037	1,333	1,186	1,192	389	383	3,472	86	7,203	0	227	3	40	435	90,026	
Checking	50,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	50,000
Fidelity Taxable Brokerage	579	36,314	40,026	46,043	11,113	10,129	9,716	30,316	22,606	84,910	32,506	0	0	0	0	0	39,664	363,922	
Life Insurance - UL	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	25,000	25,000	
Roth IRA - Charles Schwab	192	6,335	664	1,437	20,593	18,818	21,894	0	3	3,916	39,532	31,487	11,000	1,333	0	0	453	157,657	
Samuel's 529 Plan	972	39,586	0	0	0	0	0	0	0	8,026	0	17,467	0	853	11	176	19	67,110	
Stock Option Plan - GE	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Totals	51,743	467,012	45,773	52,517	33,039	30,133	118,251	30,705	22,992	100,324	72,124	56,157	11,000	2,413	14	216	143,661	1,238,074	
	Cash	Large Growth	Large Value	Large Blend	Mid Growth	Mid Value	Mid Blend	Small Growth	Small Value	Sht Trm Bnd	International	Inv Grd Bnd	IPS	Hgh Yld Bnd	Int Trm Mun	Long Trm Mun	Other	Total	
All Assets	4.18%	37.72%	3.70%	4.24%	2.67%	2.43%	9.55%	2.48%	1.86%	8.10%	5.83%	4.54%	0.89%	0.19%	0.00%	0.02%	11.60%	100.00%	

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.

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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.

Sample

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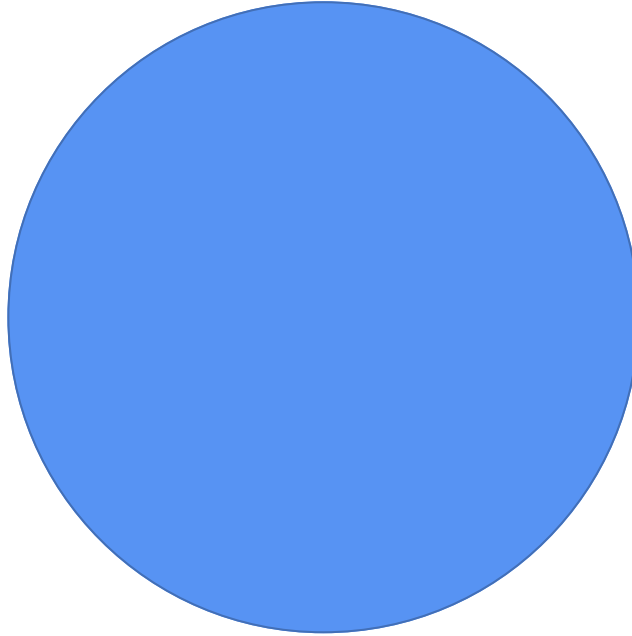
Stocks by Sector

As of October 21, 2016

Prepared for Joe and Joan Sample

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

All Assets - Stocks by Sector



■ Financial Services (100.00%)

Sample

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Stocks by Sector

As of October 21, 2016

Prepared for Joe and Joan Sample

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

Sector	Name	Account	Ticker	Units	Price	Market Value	% of Stock Portfolio
Financial Services	Nasdaq, Inc.	401(k) - Barclays	NDAQ	1,300.000	\$65.73	\$85,449.00	100.00
	Subtotal					\$85,449.00	100.00
Total						\$85,449.00	100.00

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Holdings Details

As of October 21, 2016

Prepared for Joe and Joan Sample

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

ACCOUNTS INCLUDED: ALL ASSETS

Name	Ticker	CUSIP	Units	Price	Market Value	Asset Class	% of Portfolio
401(k) - Barclays							
iShares U.S. Real Estate ETF	IYR		1,000.000	\$78.09	\$78,090.00	Inv Real Estate	6.71
Nasdaq, Inc.	NDAQ		1,300.000	\$65.73	\$85,449.00	Mid Blend	7.35
SPDR S&P 500	SPY		1,500.000	\$213.88	\$320,820.00	Large Growth	27.58
Alessandra's 529 Plan							
Vanguard Balanced Index Fd Insti Shs	VBAIX		1,000.000	\$30.64	\$30,640.00	Inv Grd Bnd(23.51%)...	2.63
Vanguard Index Trust 500 Index Fund	VFINX		300.000	\$197.93	\$59,379.00	Large Growth	5.11
Fidelity Taxable Brokerage							
iShares 1-3 Year Treasury Bond ETF	SHY		1,000.000	\$84.91	\$84,910.00	Sht Trm Bnd	7.30
iShares MSCI Pacific Ex-Japan Index Fund	EPP		800.000	\$41.88	\$33,504.00	International(93.73%)...	2.88
iShares Russell 1000 ETF	IWB		1,300.000	\$118.97	\$154,661.00	Large Blend(29.77%)...	13.30
iShares Russell 2000 ETF	IWM		750.000	\$121.13	\$90,847.50	Small Blend(40.28%)...	7.81
Roth IRA - Charles Schwab							
iShares Europe ETF	IEV		500.000	\$38.61	\$19,305.00	International(97.51%)...	1.66
iShares iBoxx \$ Investment Grade Corporate Bond ETF	LQD		300.000	\$122.44	\$36,732.00	Inv Grd Bnd(85.72%)...	3.16
iShares MSCI Italy Capped Index Fund	EWI		1,000.000	\$11.22	\$11,220.00	International(91.03%)...	0.96
Vanguard European Stock Index Fund	VEURX		400.000	\$25.60	\$10,240.00	International(97.75%)...	0.88
Vanguard Index Trust Mid-Cap Index Fund	VIMSX		2,000.000	\$34.58	\$69,160.00	Mid Blend(30.95%)...	5.95
Vanguard Inflation Protected Securities Fund	VIPSX		800.000	\$13.75	\$11,000.00	IPS	0.95
Samuel's 529 Plan							
Vanguard Bond Index Fund Total Bond Market Index Fd	VBMFX		2,500.000	\$11.01	\$27,525.00	Inv Grd Bnd(63.46%)...	2.37
Vanguard Index Trust 500 Index Fund	VFINX		200.000	\$197.93	\$39,586.00	Large Growth	3.40
Total Holdings					\$1,163,069		100.00
Cash Balance					\$0		0.00
Total Value					\$1,163,069		100.00

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Holdings Gain/Loss

As of October 21, 2016

Prepared for Joe and Joan Sample

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

ACCOUNTS INCLUDED: ALL ASSETS

Name	Ticker	CUSIP	Units	Unit Tax Basis	Tax Basis	Price	Market Value	Unrealized Gain/Loss	% of Portfolio
401(k) - Barclays									
iShares U.S. Real Estate ETF	IYR		1,000.000	--	--	\$78.09	\$78,090.00	--	6.71
Nasdaq, Inc.	NDAQ		1,300.000	--	--	\$65.73	\$85,449.00	--	7.35
SPDR S&P 500	SPY		1,500.000	--	--	\$213.88	\$320,820.00	--	27.58
Alessandra's 529 Plan									
Vanguard Balanced Index Fd Insti Shs	VBAIX		1,000.000	--	--	\$30.64	\$30,640.00	--	2.63
Vanguard Index Trust 500 Index Fund	VFINX		300.000	66.67	20,000.00	\$197.93	\$59,379.00	39,379.00	5.11
Fidelity Taxable Brokerage									
iShares 1-3 Year Treasury Bond ETF	SHY		1,000.000	120.00	120,000.00	\$84.91	\$84,910.00	(35,090.00)	7.30
iShares MSCI Pacific Ex-Japan Index Fund	EPP		800.000	112.50	90,000.00	\$41.88	\$33,504.00	(56,496.00)	2.88
iShares Russell 1000 ETF	IWB		1,300.000	61.54	80,000.00	\$118.97	\$154,661.00	74,661.00	13.30
iShares Russell 2000 ETF	IWM		750.000	106.67	80,000.00	\$121.13	\$90,847.50	10,847.50	7.81
Roth IRA - Charles Schwab									
iShares Europe ETF	IEV		500.000	--	--	\$38.61	\$19,305.00	--	1.66
iShares iBoxx \$ Investment Grade Corporate Bond ETF	LQD		300.000	--	--	\$122.44	\$36,732.00	--	3.16
iShares MSCI Italy Capped Index Fund	EWI		1,000.000	--	--	\$11.22	\$11,220.00	--	0.96
Vanguard European Stock Index Fund	VEURX		400.000	--	--	\$25.60	\$10,240.00	--	0.88
Vanguard Index Trust Mid-Cap Index Fund	VIMSX		2,000.000	--	--	\$34.58	\$69,160.00	--	5.95
Vanguard Inflation Protected Securities Fund	VIPSX		800.000	--	--	\$13.75	\$11,000.00	--	0.95
Samuel's 529 Plan									
Vanguard Bond Index Fund Total Bond Market Index Fd	VBMFX		2,500.000	--	--	\$11.01	\$27,525.00	--	2.37
Vanguard Index Trust 500 Index Fund	VFINX		200.000	--	--	\$197.93	\$39,586.00	--	3.40
Total Holdings					390,000.00		\$1,163,068.50	33,301.50	100.00

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Stock Options / Grants

Sample

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Stock Options/Grants Value

Base Facts

Prepared for Joe and Joan Sample

STOCK OPTION PLAN - GE (TICKER: - MARKET PRICE: \$0.0000)

Market Price is based on an initial price of \$0.0000 with an assumed growth rate of 3.73%.

Owner: Joe Sample

Grant Number	Grant Type	Grant Date	Expiration Date	Exercise Price	Shares Granted	Shares Vested	Shares Exercised	Shares Exercisable	Market Value	Exercise Cost	Profit Before Tax
GE 1234	ISO	1/1/2008	1/1/2018	\$5.0000	4,000.0000	4,000.0000	0.0000	4,000.0000	--	--	--
GE 5678	ISO	1/1/2009	1/1/2019	\$6.0000	4,000.0000	4,000.0000	0.0000	4,000.0000	--	--	--
Totals:					8,000.0000	8,000.0000	0.0000	8,000.0000	\$0	\$0	\$0

Values reported as "--" denotes shares that are "underwater".

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Stock Options/Grants Vesting Schedule

Base Facts

Prepared for Joe and Joan Sample

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

Sample

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Stock Options/Grants Activity Forecast

Base Facts (All Years)

Prepared for Joe and Joan Sample

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

There are no stock option grants to report on.

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Stock Options/Grants ISO Limitation

Base Facts

Prepared for Joe and Joan Sample

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

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

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Stock Options/Grants Tax Impact

Base Facts

Prepared for Joe and Joan Sample

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

There are no stock option grants to report on.

Sample

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Stock Options/Grants Strategy Details

Base Facts

Prepared for Joe and Joan Sample

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

STOCK OPTION PLAN - GE

GE 1234: ISO

Total Shares: 4,000.0000

Date Vested Shares Shares Exercised Shares Sold Grant Date: 1/1/2008 Exercisable Shares Exercise * Exercise Price: \$5.0000 Sell *

1,000.0000	0.0000	0.0000	1,000.0000	As soon as possible	As soon as possible, as qualified
1,000.0000	0.0000	0.0000	1,000.0000	As soon as possible	As soon as possible, as qualified
1,000.0000	0.0000	0.0000	1,000.0000	As soon as possible	As soon as possible, as qualified
1,000.0000	0.0000	0.0000	1,000.0000	As soon as possible	As soon as possible, as qualified

GE 5678: ISO

Total Shares: 4,000.0000

Date Vested Shares Shares Exercised Shares Sold Grant Date: 1/1/2009 Exercisable Shares Exercise * Exercise Price: \$6.0000 Sell *

1,000.0000	0.0000	0.0000	1,000.0000	As soon as possible	As soon as possible, as qualified
1,000.0000	0.0000	0.0000	1,000.0000	As soon as possible	As soon as possible, as qualified
1,000.0000	0.0000	0.0000	1,000.0000	As soon as possible	As soon as possible, as qualified
1,000.0000	0.0000	0.0000	1,000.0000	As soon as possible	As soon as possible, as qualified

* Please discuss exercise and sell strategy considerations specific to your financial situation with your tax advisor.

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Risk Management

Sample

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Life Insurance Gap Analysis

Base Facts with Premature Death - Client

Prepared for Joe and Joan Sample

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 **Joe** dies at age **59** in **2016** and that the survivor, **Joan**, will live until age **90** in **2049**.

Comparative Value	Current Scenario	w/ Additional Insurance
Total Survivor Costs	\$12,604,925	\$13,531,882
Life Insurance Benefits	\$250,000	\$3,550,000
Portfolio Assets After Joe's Death	\$947,540	\$947,540
Portfolio Assets + Insurance	\$1,197,540	\$4,497,540
Portfolio Assets After Joan's Death	(\$9,985,980)	\$1,082,182

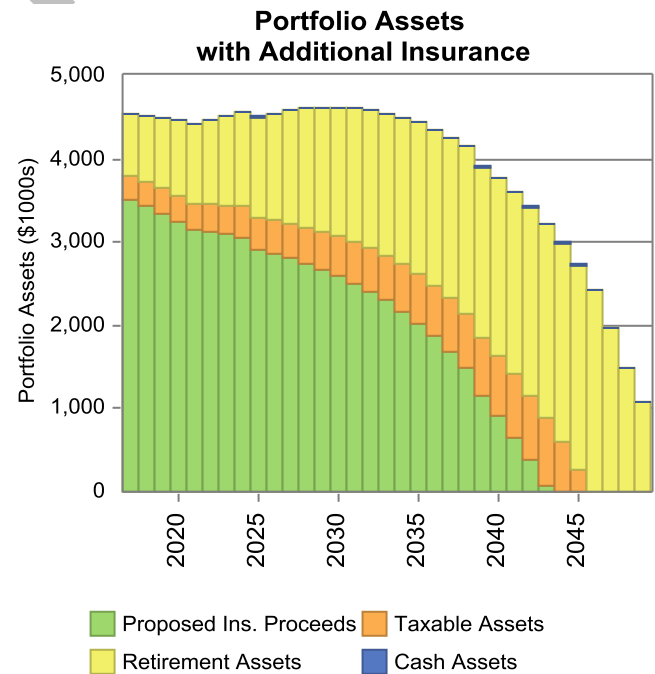
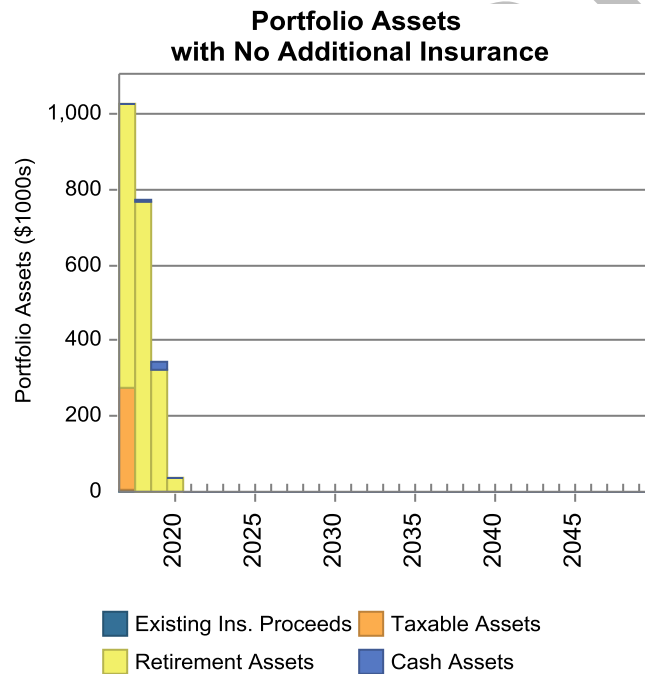
The additional life insurance needed on **Joe** is **\$3,300,000** for total life insurance coverage of **\$3,550,000**.

SUMMARY
Additional Insurance \$3,300,000
Existing Life Insurance \$250,000
Survivor's Assets (2017) at Beginning of Year \$1,197,540 (current) \$4,497,540 (new)
Survivor's Assets (2049) (\$9,985,980) (current) \$1,082,182 (new)

Assuming the additional life insurance benefits can be invested at **7.18%**, you are projected to have assets remaining of **\$1,082,182** after **Joan's** death in **2049**.

Portfolio Assets

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



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Life Insurance Gap Analysis

Base Facts with Premature Death - Client

Prepared for Joe and Joan Sample

Year	Age	Income Flows	Investment Income	Planned Distributions	Other Inflows	Total Inflows	Total Expenses	Planned Savings	Total Outflows	Total Portfolio Assets
2017	60/58	\$14,228	\$3,845	\$0	\$0	\$18,073	\$278,012	\$0	\$278,012	\$4,543,662
2018	61/59	0	4,012	0	0	4,012	334,009	0	334,009	4,524,299
2019	62/60	0	4,186	0	0	4,186	348,340	0	348,340	4,488,527
2020	63/61	0	4,367	0	0	4,367	335,013	0	335,013	4,462,826
2021	64/62	0	4,556	0	0	4,556	348,448	0	348,448	4,421,139
2022	65/63	0	4,754	0	0	4,754	251,642	0	251,642	4,472,509
2023	66/64	0	4,960	0	0	4,960	260,870	0	260,870	4,517,615
2024	67/65	18,908	5,174	0	0	24,082	274,396	0	274,396	4,570,516
2025	68/66	29,420	5,399	0	0	34,819	403,722	0	403,722	4,507,604
2026	69/67	30,518	5,633	0	0	36,151	294,542	0	294,542	4,549,541
2027	70/68	31,655	5,877	0	0	37,532	304,254	0	304,254	4,585,005
2028	71/69	32,836	6,131	0	0	38,967	313,969	0	313,969	4,613,485
2029	72/70	34,061	6,397	38,437	0	78,895	337,388	0	337,388	4,620,764
2030	73/71	35,332	6,674	40,597	0	82,603	347,757	0	347,757	4,618,942
2031	74/72	36,650	6,963	42,875	0	86,488	358,629	0	358,629	4,606,823
2032	75/73	38,017	7,265	45,279	0	90,561	369,701	0	369,701	4,583,553
2033	76/74	39,435	7,579	47,814	0	94,828	380,936	0	380,936	4,548,220
2034	77/75	40,905	7,907	50,488	0	99,300	392,363	0	392,363	4,499,825
2035	78/76	42,431	8,250	53,306	0	103,987	403,973	0	403,973	4,437,313

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Year	Age	Income Flows	Investment Income	Planned Distributions	Other Inflows	Total Inflows	Total Expenses	Planned Savings	Total Outflows	Total Portfolio Assets
2036	79/77	44,013	8,608	56,012	0	108,633	415,685	0	415,685	4,359,634
2037	80/78	45,655	8,980	59,129	0	113,764	427,664	0	427,664	4,265,503
2038	81/79	47,358	9,369	62,092	0	118,819	439,763	0	439,763	4,153,698
2039	82/80	49,125	9,775	65,184	0	124,084	568,228	0	568,228	3,906,662
2040	83/81	50,957	10,199	68,405	0	129,561	441,496	0	441,496	3,769,871
2041	84/82	52,857	10,641	71,758	0	135,256	454,588	0	454,588	3,611,573
2042	85/83	54,828	11,101	75,244	0	141,173	463,634	0	463,634	3,434,219
2043	86/84	56,873	11,582	78,863	0	147,318	479,120	0	479,120	3,229,594
2044	87/85	58,995	12,084	82,054	0	153,133	493,887	0	493,887	2,997,141
2045	88/86	61,195	8,793	85,304	0	155,292	511,074	0	511,074	2,736,932
2046	89/87	63,477	3,866	88,600	0	155,943	537,299	0	537,299	2,438,530
2047	90/88	65,845	0	84,073	0	149,918	703,013	0	703,013	1,961,129
2048	91/89	68,301	0	41,591	0	109,892	679,121	0	679,121	1,484,120
2049	92/90	70,848	0	0	0	70,848	579,346	0	579,346	1,082,182

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Disability Gap Analysis

Base Facts with Disability Occurs - Client

Prepared for Joe and Joan Sample

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

The disability event for Joe is assumed to start in 2016 when Joe is age 59 and last through lifetime (2047). This report assumes no additional health care costs are incurred during the disability period. Desired assets remaining at death are \$1,000,000.

Existing disability insurance benefits in 2016 are projected to be \$6,750.

Your cash flow and remaining asset goal may be achieved with additional coverage providing \$927,000 per year when disability starts.

The result above assumes a policy with the following characteristics:

- Reduced by Social Security
- Maximum Benefit Period To Age 65
- Cost of Living Adjustment 0.00% (Compound)
- Benefit is Not Taxable

SUMMARY

Disability Period
Age 59 - 90 (2016-2047)

Existing Benefits (2016)
\$6,750

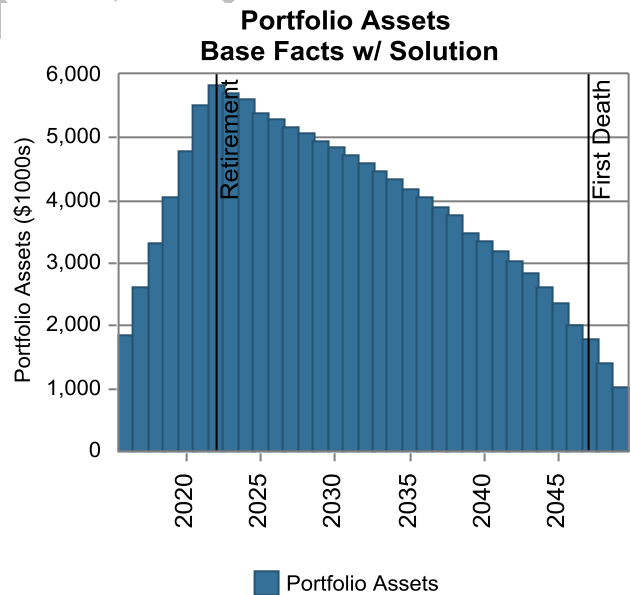
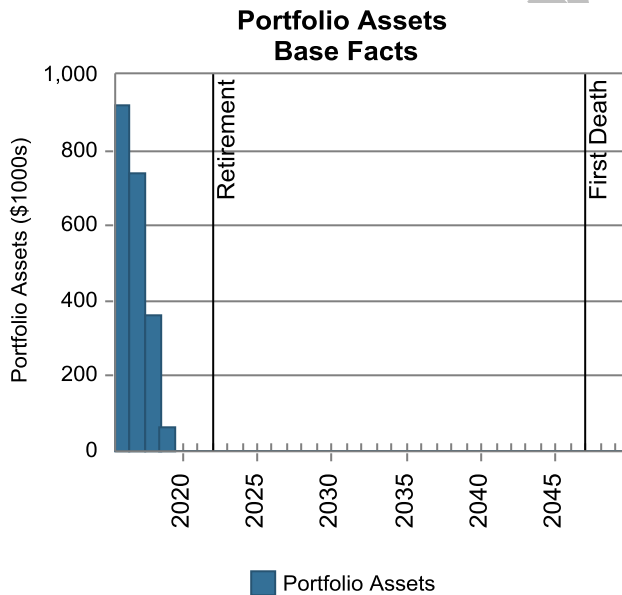
Additional Coverage
\$927,000

Unfunded Years
30 (current)
0 (new)

Remaining Assets (2049)
(\$9,309,433) (current)
\$1,005,872 (new)

Portfolio Assets

The charts below show the amount of portfolio assets you can expect to have in each of the disability scenarios, one using current assumptions and the other using the above result.



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Disability Gap Analysis

Base Facts with Disability Occurs - Client

Prepared for Joe and Joan Sample

Year	Age	Income Flows	Social Security Disability	Investment Income	Planned Distributions	Other Inflows	Existing Disability Benefits	Additional Disability Benefits	Total Inflows	Total Expenses	Total Outflows	Total Portfolio Assets
2016	59/57	\$0	\$0	\$0	\$0	\$0	\$6,750	\$927,000	\$933,750	\$242,251	\$242,251	\$1,847,759
2017	60/58	0	0	0	0	0	9,336	927,000	936,336	250,417	250,417	2,614,441
2018	61/59	0	0	0	0	0	9,684	927,000	936,684	306,212	306,212	3,331,514
2019	62/60	0	0	0	0	0	10,045	927,000	937,045	318,117	318,117	4,043,306
2020	63/61	0	0	0	0	0	10,420	927,000	937,420	303,617	303,617	4,776,691
2021	64/62	0	0	0	0	0	10,809	927,000	937,809	315,559	315,559	5,505,732
2022	65/63	12,692	0	8,099	0	0	5,481	453,200	479,472	236,935	236,935	5,835,001
2023	66/64	26,330	0	8,450	0	0	0	0	34,780	245,171	245,171	5,716,221
2024	67/65	39,709	0	8,816	0	0	0	0	48,525	253,784	253,784	5,607,735
2025	68/66	47,620	0	9,198	0	0	0	0	56,818	373,879	373,879	5,392,911
2026	69/67	49,396	0	9,596	0	0	0	0	58,992	271,726	271,726	5,288,197
2027	70/68	51,238	0	10,012	35,524	0	0	0	96,774	283,487	283,487	5,180,099
2028	71/69	53,149	0	10,445	37,521	0	0	0	101,115	293,303	293,303	5,068,947
2029	72/70	55,131	0	10,898	39,627	0	0	0	105,656	303,483	303,483	4,954,613
2030	73/71	57,187	0	11,370	41,849	0	0	0	110,406	314,043	314,043	4,836,957
2031	74/72	59,320	0	11,863	44,192	0	0	0	115,375	325,000	325,000	4,715,830
2032	75/73	61,532	0	12,376	46,663	0	0	0	120,571	336,365	336,365	4,591,078
2033	76/74	63,827	0	12,913	49,268	0	0	0	126,008	348,155	348,155	4,462,537
2034	77/75	66,207	0	13,472	51,768	0	0	0	131,447	360,378	360,378	4,330,041

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Year	Age	Income Flows	Social Security Disability	Investment Income	Planned Distributions	Other Inflows	Existing Disability Benefits	Additional Disability Benefits	Total Inflows	Total Expenses	Total Outflows	Total Portfolio Assets
2035	78/76	68,676	0	14,056	54,649	0	0	0	137,381	373,068	373,068	4,193,411
2036	79/77	71,238	0	14,664	57,388	0	0	0	143,290	386,226	386,226	4,052,462
2037	80/78	73,895	0	15,300	60,245	0	0	0	149,440	400,060	400,060	3,906,824
2038	81/79	76,651	0	15,963	63,222	0	0	0	155,836	414,425	414,425	3,756,282
2039	82/80	79,510	0	16,654	66,321	0	0	0	162,485	537,624	537,624	3,492,331
2040	83/81	82,475	0	17,375	69,543	0	0	0	169,393	423,802	423,802	3,352,330
2041	84/82	85,551	0	18,128	72,887	0	0	0	176,566	441,485	441,485	3,201,610
2042	85/83	88,742	0	15,336	75,837	0	0	0	179,915	458,748	458,748	3,029,022
2043	86/84	92,052	0	11,879	78,841	0	0	0	182,772	475,195	475,195	2,834,168
2044	87/85	95,486	0	8,091	81,887	0	0	0	185,464	492,283	492,283	2,615,379
2045	88/86	99,048	0	3,926	84,964	0	0	0	187,938	511,683	511,683	2,369,156
2046	89/87	102,743	0	0	85,367	0	0	0	188,110	629,060	629,060	1,996,909
2047	90/88	106,575	0	0	48,538	250,000	0	0	405,113	655,751	655,751	1,786,277
2048	91/89	65,770	0	0	2,260	0	0	0	68,030	561,507	561,507	1,415,348
2049	92/90	68,223	0	0	0	0	0	0	68,223	579,321	579,321	1,005,872

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LTC Gap Analysis

Base Facts with LTC is Needed - Client

Prepared for Joe and Joan Sample

Due to factors in your case, your need is beyond the \$1,024,000 maximum solution.

Sample

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Retirement

Sample

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Retirement Expenses

Base Facts

Prepared for Joe and Joan Sample

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

Retirement is assumed to start in 2022 when Joe is age 65. Retirement for Joan starts in 2024 at age 65. Annual living expenses during retirement are expected to be \$172,000 (in today's dollars) and are projected to grow at the specified inflation rate(s) beginning immediately.

You can expect living expenses to be \$214,266 in the first year of retirement and \$579,278 in the last year of retirement. Total cost of retirement is expected to be \$10,908,166.

SUMMARY

Retirement Lasts
2022 - 2049 (28 years)

Living Expenses (2022)
\$214,266

Living Expenses
\$10,295,743

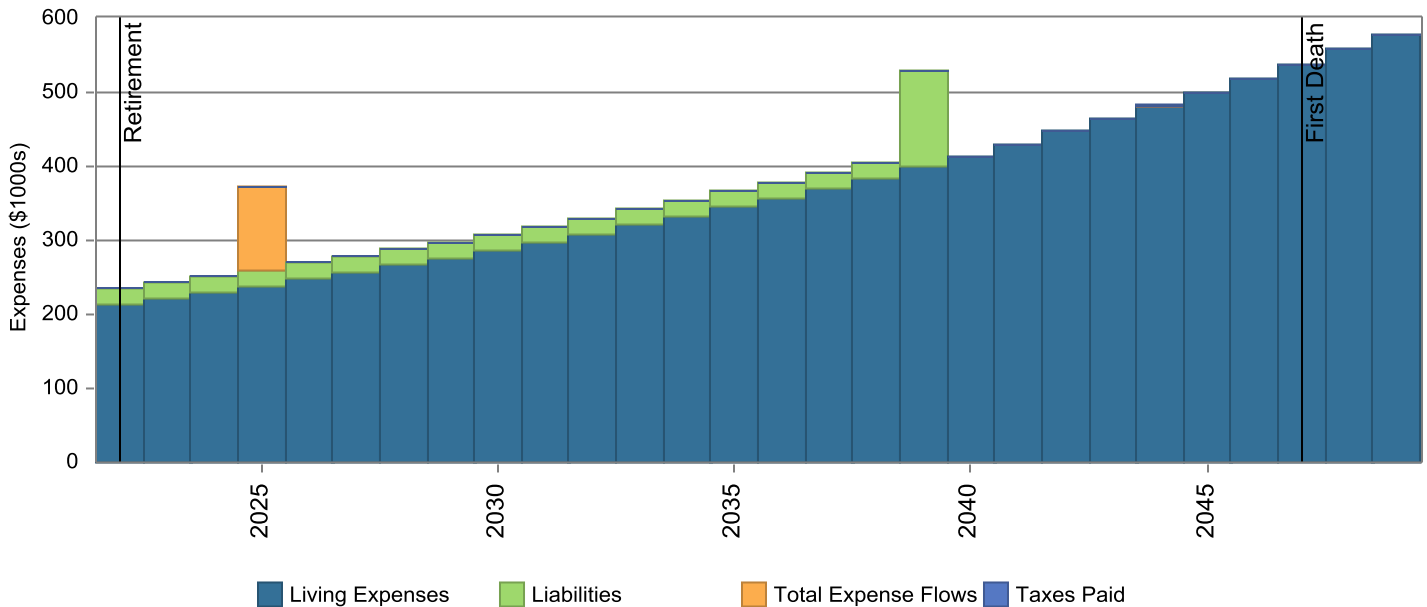
Cost of Retirement
\$10,908,166

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.

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 \$214,266 in the first year of retirement (2022) and \$579,278 in the last year of retirement (2049). These living expense figures include any excess cash flow that is assumed to be spent. Other expense categories are displayed as well.

Retirement Expenses



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Retirement Expenses

Base Facts

Prepared for Joe and Joan Sample

Year	Age	Living Expenses	Liability Payments	Total Expense Flows	Taxes Paid	Total Expenses	Total Outflows
2022	65/63	\$214,266	\$21,588	\$0	\$0	\$235,854	\$235,854
2023	66/64	222,259	21,588	0	0	243,847	243,847
2024	67/65	230,549	21,588	0	0	252,137	252,137
2025	68/66	239,149	21,588	111,233	0	371,970	371,970
2026	69/67	248,069	21,588	0	0	269,657	269,657
2027	70/68	257,322	21,588	0	0	278,910	278,910
2028	71/69	266,920	21,588	0	0	288,508	288,508
2029	72/70	276,876	21,588	0	0	298,464	298,464
2030	73/71	287,203	21,588	0	0	308,791	308,791
2031	74/72	297,916	21,588	0	0	319,504	319,504
2032	75/73	309,028	21,588	0	0	330,616	330,616
2033	76/74	320,555	21,588	0	0	342,143	342,143
2034	77/75	332,513	21,588	0	23	354,124	354,124
2035	78/76	344,916	21,588	0	47	366,551	366,551
2036	79/77	357,782	21,588	0	72	379,442	379,442
2037	80/78	371,128	21,588	0	99	392,815	392,815
2038	81/79	384,971	21,588	0	127	406,686	406,686

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Year	Age	Living Expenses	Liability Payments	Total Expense Flows	Taxes Paid	Total Expenses	Total Outflows
2039	82/80	399,330	129,889	0	155	529,374	529,374
2040	83/81	414,225	0	0	185	414,410	414,410
2041	84/82	429,675	0	0	216	429,891	429,891
2042	85/83	448,287	0	0	252	448,539	448,539
2043	86/84	465,008	0	0	309	465,317	465,317
2044	87/85	482,352	0	0	367	482,719	482,719
2045	88/86	500,344	0	0	428	500,772	500,772
2046	89/87	519,007	0	0	491	519,498	519,498
2047	90/88	538,367	0	0	556	538,923	538,923
2048	91/89	558,448	0	0	935	559,383	559,383
2049	92/90	579,278	0	0	43	579,321	579,321
Totals		\$10,295,743	\$496,885	\$111,233	\$4,305	\$10,908,166	\$10,908,166

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Retirement Income

Base Facts

Prepared for Joe and Joan Sample

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:

Joe's Social Security	\$25,383	annually starting in 2022
Joan's Social Security	\$18,595	annually starting in 2024
Investment Income	\$0	during retirement
Planned Distributions	\$0	during retirement

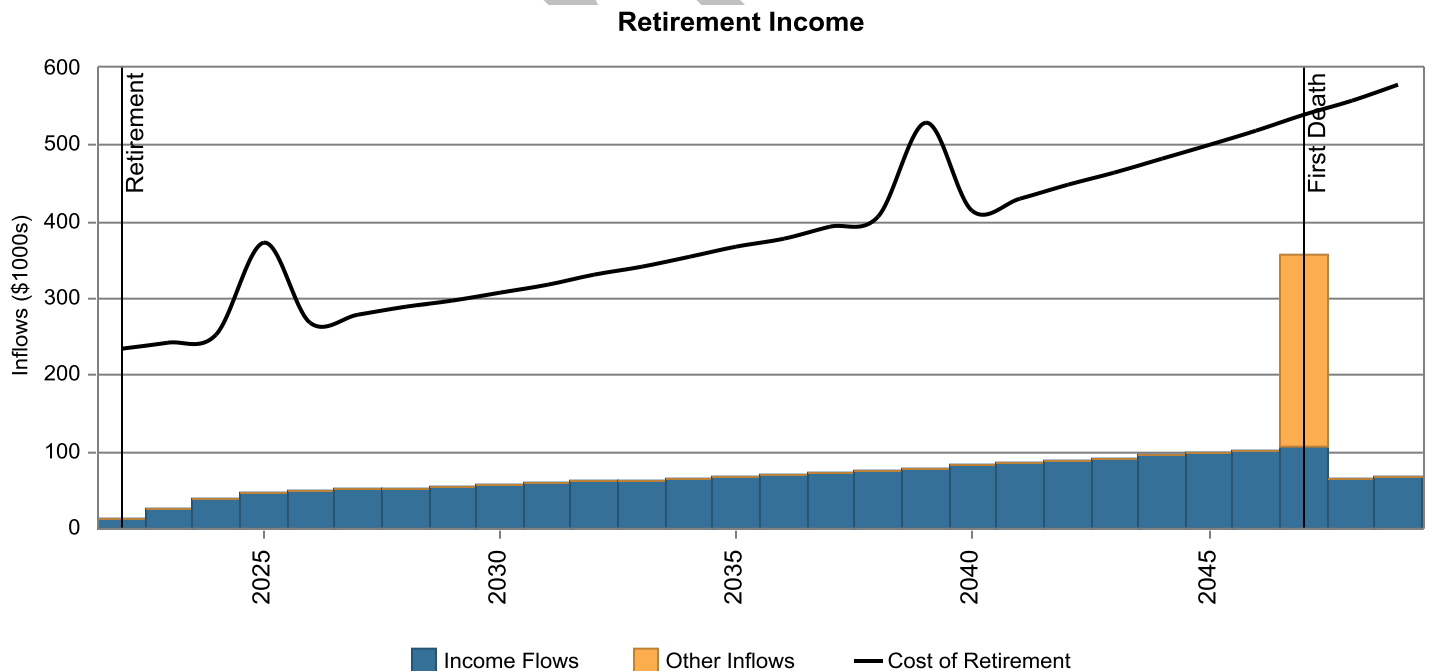
SUMMARY	
Cost of Retirement	\$10,908,166
Retirement Inflows	\$2,149,973
Unfunded Costs	\$8,758,193
Pct Funded by Income	20%

Total inflows are expected to include **\$1,899,973** in income flows, **\$0** in investment income, and **\$0** in planned distributions. Other inflows will total **\$250,000**.

Total inflows during retirement are projected to be **\$2,149,973**, funding **20%** of your total cost of retirement.

Retirement Inflow Details

The chart below highlights your retirement inflows. These inflows total **\$2,149,973** realized over your expected retirement and represent approximately **20%** of your total cost of retirement.



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Retirement Income

Base Facts

Prepared for Joe and Joan Sample

Year	Age	Income Flows	Investment Income	Other Inflows	Total Inflows
2022	65/63	\$12,692	\$0	\$0	\$12,692
2023	66/64	26,330	0	0	26,330
2024	67/65	39,709	0	0	39,709
2025	68/66	47,620	0	0	47,620
2026	69/67	49,396	0	0	49,396
2027	70/68	51,238	0	0	51,238
2028	71/69	53,149	0	0	53,149
2029	72/70	55,131	0	0	55,131
2030	73/71	57,187	0	0	57,187
2031	74/72	59,320	0	0	59,320
2032	75/73	61,532	0	0	61,532
2033	76/74	63,827	0	0	63,827
2034	77/75	66,207	0	0	66,207
2035	78/76	68,676	0	0	68,676
2036	79/77	71,238	0	0	71,238
2037	80/78	73,895	0	0	73,895
2038	81/79	76,651	0	0	76,651
2039	82/80	79,510	0	0	79,510

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Year	Age	Income Flows	Investment Income	Other Inflows	Total Inflows
2040	83/81	82,475	0	0	82,475
2041	84/82	85,551	0	0	85,551
2042	85/83	88,742	0	0	88,742
2043	86/84	92,052	0	0	92,052
2044	87/85	95,486	0	0	95,486
2045	88/86	99,048	0	0	99,048
2046	89/87	102,743	0	0	102,743
2047	90/88	106,575	0	250,000	356,575
2048	91/89	65,770	0	0	65,770
2049	92/90	68,223	0	0	68,223
Totals		\$1,899,973	\$0	\$250,000	\$2,149,973

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Building Your Retirement Assets

Base Facts

Prepared for Joe and Joan Sample

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 **\$1,080,939**. In **2016**, savings include **\$12,500** in planned savings and **\$3,750** in employer contributions. From **2016** through **2022** planned savings will total **\$82,352** and employer contributions will total **\$24,707**, for a total of **\$107,059**. Projected asset growth prior to retirement is **\$278,093**.

In the first year of retirement, your portfolio assets are projected to consist of **\$0** in taxable assets, **(\$186,493)** in cash, **\$0** in retirement assets, **\$0** in annuities, and **\$25,000** in life insurance cash value.

Taking into account savings, growth, and cash flow, your portfolio assets are projected to total **(\$161,493)** at the beginning of **2022**.

SUMMARY

Planned Savings
\$82,352

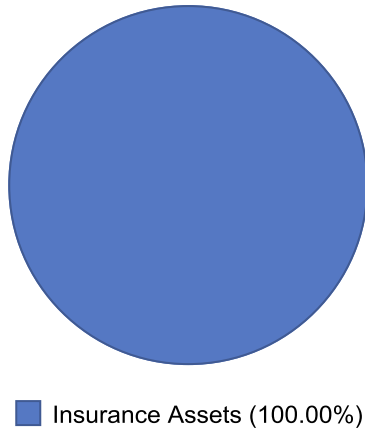
Employer Contributions
\$24,707

Growth
\$278,093

Portfolio Assets (2022)
at Beginning of Year
(\$161,493)

What Comprises Your Portfolio Assets

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



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

Asset Type	Amount	Percent
Taxable	\$0	0.00%
Cash	(186,493)	115.48%
Retirement	0	0.00%
Annuity	0	0.00%
Insurance	25,000	-15.48%
Total	(\$161,493)	100.00%

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Retirement Withdrawals

Base Facts

Prepared for Joe and Joan Sample

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 **\$264,500** funding **2%** of retirement expenses.

Planned withdrawals, such as required minimum distributions, are withdrawals that you already intend to make. Planned withdrawals are projected to total **\$0** over your retirement and are accounted for as part of total retirement inflows.

SUMMARY

Cost of Retirement
\$10,908,166

Retirement Inflows
\$2,149,973

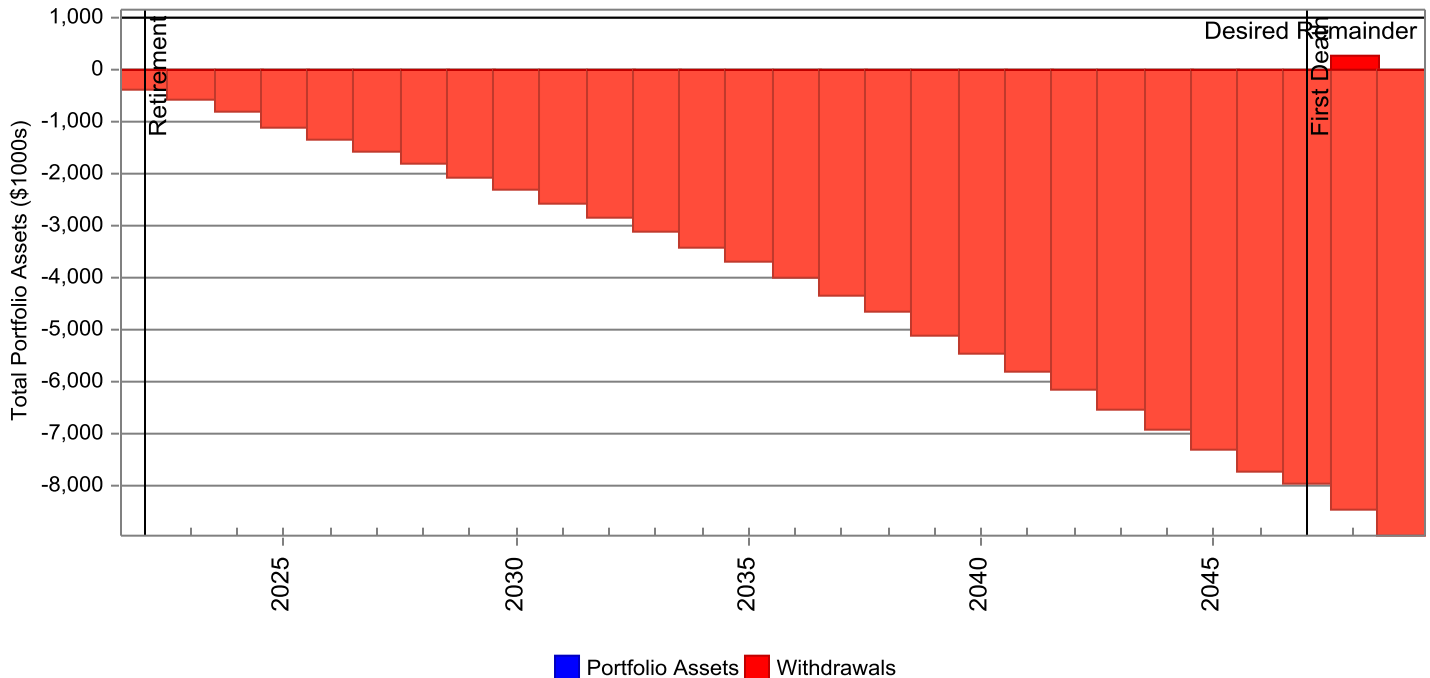
Supplemental Withdrawals
\$264,500

Pct Funded by Suppl Withdrawals
2%

Retirement Withdrawal Details

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

Retirement Withdrawals



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Retirement Withdrawals

Base Facts

Prepared for Joe and Joan Sample

		SUPPLEMENTAL WITHDRAWALS			
Year	Age	Taxable Assets	Total Withdrawals	Total Portfolio Assets (BOY)	Withdrawal Percentage
2022	65/63	\$0	\$0	(\$161,493)	0.00%
2023	66/64	0	0	(384,655)	0.00%
2024	67/65	0	0	(602,172)	0.00%
2025	68/66	0	0	(814,600)	0.00%
2026	69/67	0	0	(1,138,950)	0.00%
2027	70/68	0	0	(1,359,211)	0.00%
2028	71/69	0	0	(1,586,883)	0.00%
2029	72/70	0	0	(1,822,242)	0.00%
2030	73/71	0	0	(2,065,575)	0.00%
2031	74/72	0	0	(2,317,179)	0.00%
2032	75/73	0	0	(2,577,363)	0.00%
2033	76/74	0	0	(2,846,447)	0.00%
2034	77/75	0	0	(3,124,763)	0.00%
2035	78/76	0	0	(3,412,680)	0.00%
2036	79/77	0	0	(3,710,555)	0.00%
2037	80/78	0	0	(4,018,759)	0.00%

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		SUPPLEMENTAL WITHDRAWALS			
Year	Age	Taxable Assets	Total Withdrawals	Total Portfolio Assets (BOY)	Withdrawal Percentage
2038	81/79	0	0	(4,337,679)	0.00%
2039	82/80	0	0	(4,667,714)	0.00%
2040	83/81	0	0	(5,117,578)	0.00%
2041	84/82	0	0	(5,449,513)	0.00%
2042	85/83	0	0	(5,793,853)	0.00%
2043	86/84	0	0	(6,153,650)	0.00%
2044	87/85	0	0	(6,526,915)	0.00%
2045	88/86	0	0	(6,914,148)	0.00%
2046	89/87	0	0	(7,315,872)	0.00%
2047	90/88	0	0	(7,732,627)	0.00%
2048	91/89	264,500	264,500	(7,959,975)	0.00%
2049	92/90	0	0	(8,439,088)	0.00%
Totals		\$264,500	\$264,500		

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Looking at Everything in Retirement

Base Facts

Prepared for Joe and Joan Sample

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 **\$10,908,166**. During this time, you will have total retirement inflows of **\$2,149,973**. At the start of retirement in **2022**, your projected portfolio assets will be **(\$161,493)**. Desired assets remaining at death are **\$1,000,000**.

You are projected to have **28** unfunded years during your retirement which results in a cumulative **shortfall** of **(\$8,950,186)**.

SUMMARY

Cost of Retirement
\$10,908,166

Retirement Inflows
\$2,149,973

Supplemental Withdrawals
\$264,500

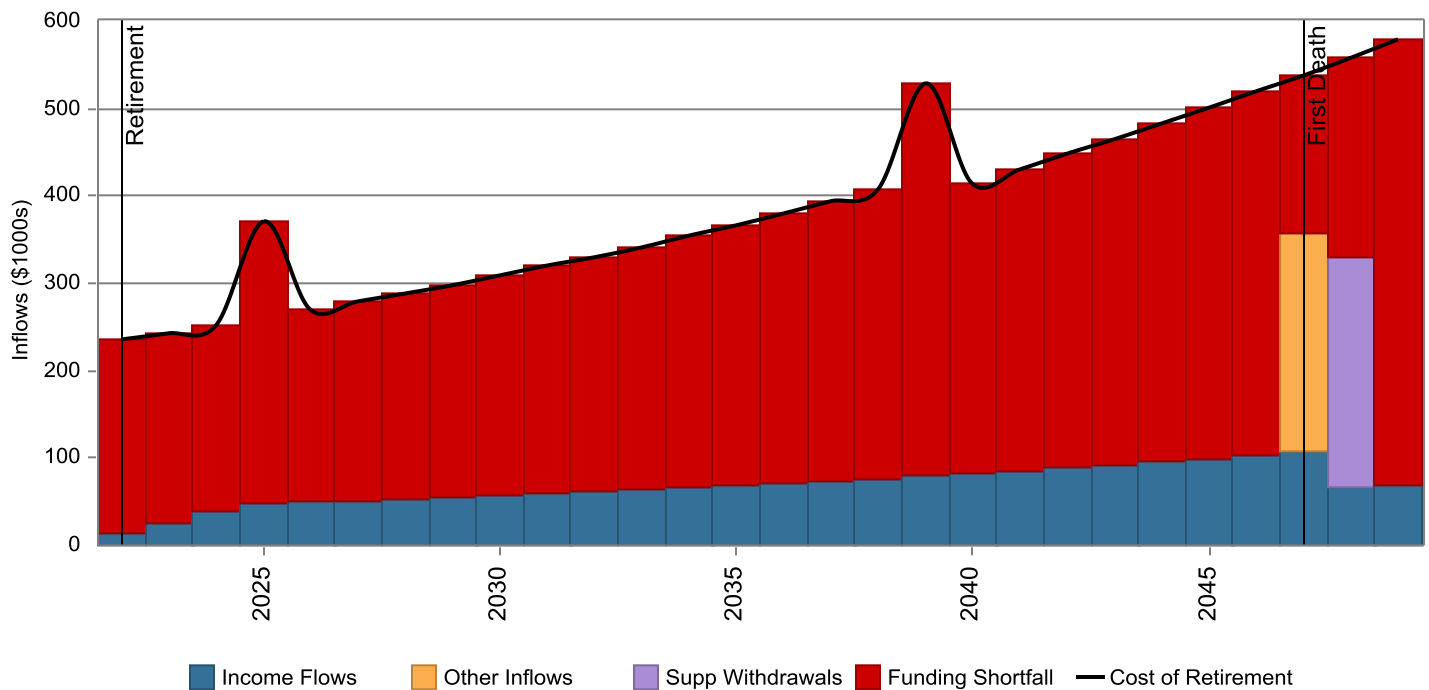
Funding Shortfall
(\$8,950,186)

Unfunded Years
28

Retirement Resource Usage

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

Looking at Everything



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Looking at Everything in Retirement

Base Facts

Prepared for Joe and Joan Sample

Year	Age	Income Flows	Investment Income	Other Inflows	Total Inflows	Total Expenses	Total Outflows	Net Cash Flow	Total Portfolio Assets
2022	65/63	\$12,692	\$0	\$0	\$12,692	\$235,854	\$235,854	(\$223,162)	(\$384,655)
2023	66/64	26,330	0	0	26,330	243,847	243,847	(217,517)	(602,172)
2024	67/65	39,709	0	0	39,709	252,137	252,137	(212,428)	(814,600)
2025	68/66	47,620	0	0	47,620	371,970	371,970	(324,350)	(1,138,950)
2026	69/67	49,396	0	0	49,396	269,657	269,657	(220,261)	(1,359,211)
2027	70/68	51,238	0	0	51,238	278,910	278,910	(227,672)	(1,586,883)
2028	71/69	53,149	0	0	53,149	288,508	288,508	(235,359)	(1,822,242)
2029	72/70	55,131	0	0	55,131	298,464	298,464	(243,333)	(2,065,575)
2030	73/71	57,187	0	0	57,187	308,791	308,791	(251,604)	(2,317,179)
2031	74/72	59,320	0	0	59,320	319,504	319,504	(260,184)	(2,577,363)
2032	75/73	61,532	0	0	61,532	330,616	330,616	(269,084)	(2,846,447)
2033	76/74	63,827	0	0	63,827	342,143	342,143	(278,316)	(3,124,763)
2034	77/75	66,207	0	0	66,207	354,124	354,124	(287,917)	(3,412,680)
2035	78/76	68,676	0	0	68,676	366,551	366,551	(297,875)	(3,710,555)
2036	79/77	71,238	0	0	71,238	379,442	379,442	(308,204)	(4,018,759)
2037	80/78	73,895	0	0	73,895	392,815	392,815	(318,920)	(4,337,679)
2038	81/79	76,651	0	0	76,651	406,686	406,686	(330,035)	(4,667,714)

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Year	Age	Income Flows	Investment Income	Other Inflows	Total Inflows	Total Expenses	Total Outflows	Net Cash Flow	Total Portfolio Assets
2039	82/80	79,510	0	0	79,510	529,374	529,374	(449,864)	(5,117,578)
2040	83/81	82,475	0	0	82,475	414,410	414,410	(331,935)	(5,449,513)
2041	84/82	85,551	0	0	85,551	429,891	429,891	(344,340)	(5,793,853)
2042	85/83	88,742	0	0	88,742	448,539	448,539	(359,797)	(6,153,650)
2043	86/84	92,052	0	0	92,052	465,317	465,317	(373,265)	(6,526,915)
2044	87/85	95,486	0	0	95,486	482,719	482,719	(387,233)	(6,914,148)
2045	88/86	99,048	0	0	99,048	500,772	500,772	(401,724)	(7,315,872)
2046	89/87	102,743	0	0	102,743	519,498	519,498	(416,755)	(7,732,627)
2047	90/88	106,575	0	250,000	356,575	538,923	538,923	(182,348)	(7,959,975)
2048	91/89	65,770	0	0	65,770	559,383	559,383	(493,613)	(8,439,088)
2049	92/90	68,223	0	0	68,223	579,321	579,321	(511,098)	(8,950,186)
Totals		\$1,899,973	\$0	\$250,000	\$2,149,973	\$10,908,166	\$10,908,166		

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Options for Meeting Retirement Needs

Base Facts

Prepared for Joe and Joan Sample

Based upon the assumptions utilized in this report, you are projected to have a retirement **shortfall** of **\$9,950,186**. 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 **\$1,000,000** in portfolio assets at the end of retirement.

Save More Before You Retire

By saving more towards retirement, you may be able to accumulate enough assets to fund retirement. If excess cash flow is insufficient to fund this savings, you would need to reduce your current living expenses accordingly.

You would need to save an additional **\$76,413** per month (or **\$916,955 per year**) through **2021**, the year before retirement starts, assuming these new funds will grow at **0.00%**.

This results in portfolio assets of **\$5,741,534** at retirement and **\$1,000,022** at the end of retirement.

SUMMARY

Increase Savings by
\$76,413 (monthly)
\$916,955 (annually)
Assets at Retirement
(\$384,655) (current)
\$5,741,534 (new)
Assets in 2049
(\$8,950,186) (current)
\$1,000,022 (new)

Retire Later

Another option is to delay the start of retirement, allowing you more time to save and for your assets to grow.

Due to factors in **Base Facts**, your earliest retirement cannot be calculated. This can happen if the solution requires the retirement year to go beyond the assumed year of death.

SUMMARY

Retirement Starts
Ages 65 & 65
Cost of Retirement
\$10,908,166
Retirement Assets
\$1,080,939 (today)
(\$8,950,186) (2049)

Spend Less During Retirement

If you can't increase your portfolio assets sufficiently, you may consider reducing your living expenses during retirement.

Due to factors in **Base Facts**, your maximum retirement spending cannot be calculated. This can happen if you are assuming that any excess cash flow is spent each year or if the solution requires reducing your retirement spending below \$0.

SUMMARY

Living Expenses
\$172,000
Cost of Retirement
\$10,908,166
Assets in 2049
(\$8,950,186)

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Education

Sample

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Cost of Education

Base Facts

Prepared for Joe and Joan Sample

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

For Jimmy's Education, you have defined that education begins in **2016**, lasts for **4 years (through 2019)**, and will have an annual cost of **\$23,242** in today's dollars. These costs are expected to grow at a rate of **3.73%** beginning **immediately**.

You can expect the first year of college to actually cost **\$23,242** when it begins, with a total cost of **\$98,305** by the time it ends.

SUMMARY

**Education Occurs
2016 - 2019**

**Annual Costs (Today's \$)
\$23,242**

**Costs Grow at
3.73%**

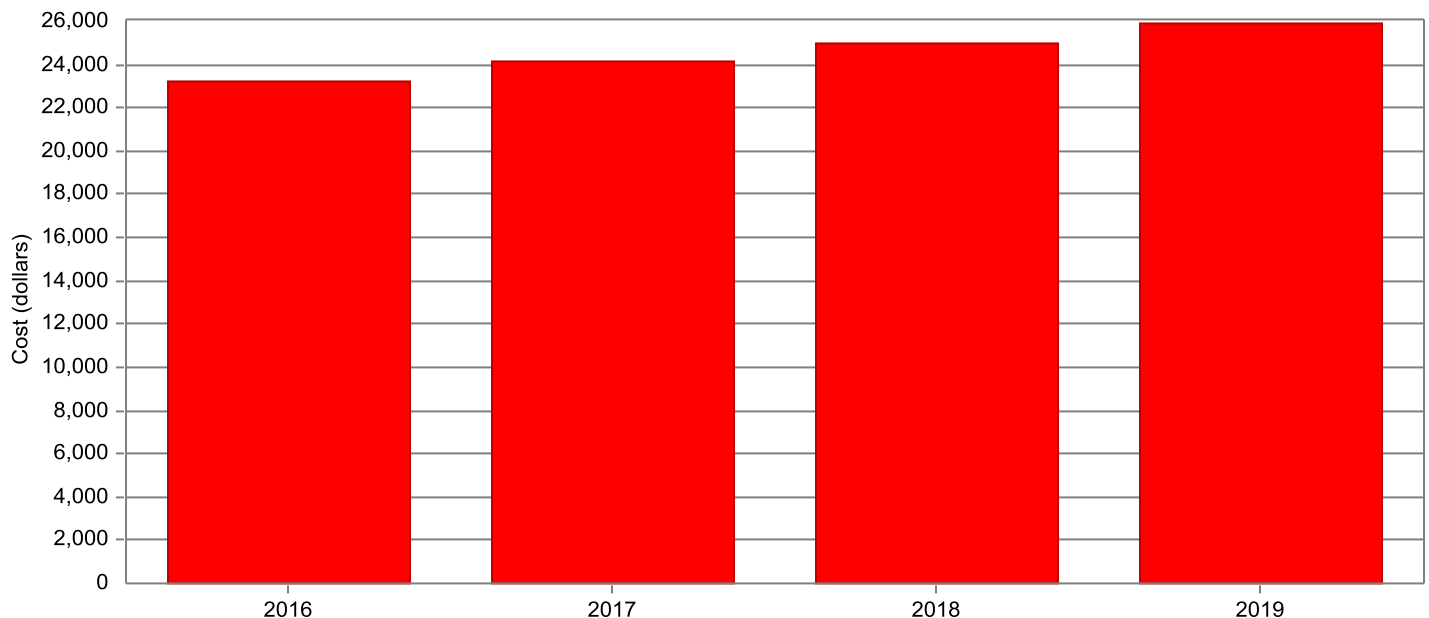
**Annual Cost in 2016
\$23,242**

**Total 4 Year Cost
\$98,305**

How Will Your Costs Grow?

The chart below illustrates the mounting costs of this education. You can expect an annual cost of **\$23,242** today to grow to **\$23,242** in **2016** and **\$25,943** in **2019**.

Projected Cost of Jimmy's Education



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Cost of Education

Base Facts

Prepared for Joe and Joan Sample

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

For Jessica's Education, you have defined that education begins in **2018**, lasts for **4 years (through 2021)**, and will have an annual cost of **\$46,580** in today's dollars. These costs are expected to grow at a rate of **6.00%** beginning **immediately**.

You can expect the first year of college to actually cost **\$52,336** when it begins, with a total cost of **\$228,953** by the time it ends.

SUMMARY

**Education Occurs
2018 - 2021**

**Annual Costs (Today's \$)
\$46,580**

**Costs Grow at
6.00%**

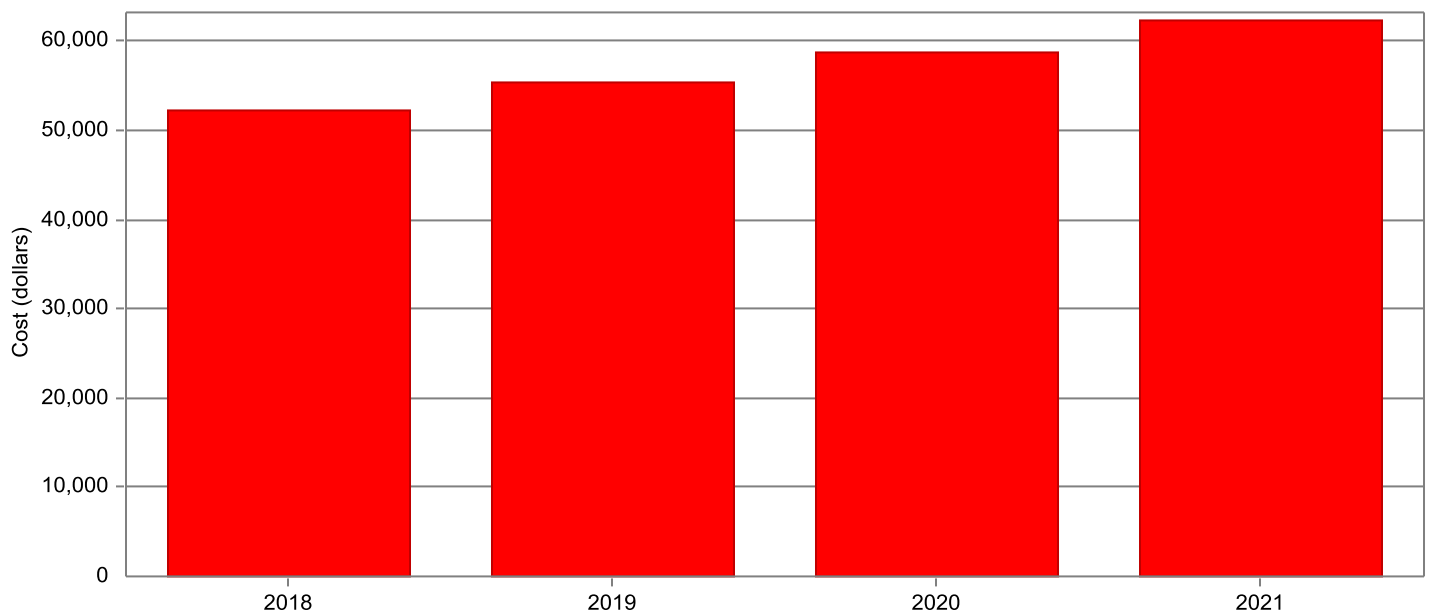
**Annual Cost in 2018
\$52,336**

**Total 4 Year Cost
\$228,953**

How Will Your Costs Grow?

The chart below illustrates the mounting costs of this education. You can expect an annual cost of **\$46,580** today to grow to **\$52,336** in **2018** and **\$62,334** in **2021**.

Projected Cost of Jessica's Education



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Funding Your Education

Base Facts

Prepared for Joe and Joan Sample

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

You currently have **\$0** of dedicated funds available for **Jimmy's Education** expense. Planned savings and assumed growth would result in a total of **\$0** of dedicated funds available for the education goal. These funds are used against a total **4 year** cost of **\$98,305** resulting in a **\$98,305** shortfall of dedicated assets. Non-dedicated assets are assumed to fund the remaining goal shortfall.

The projected **shortfall** from dedicated assets towards **Jimmy's Education** expense is **\$98,305**, or **100%** underfunded. Non-dedicated assets are assumed to fund the remaining goal shortfall.

SUMMARY

Total 4 Year Cost
\$98,305

Current Funding
\$0 (Dedicated)

Total Funding
\$0 (Dedicated)
\$98,305 (Non-Dedicated)

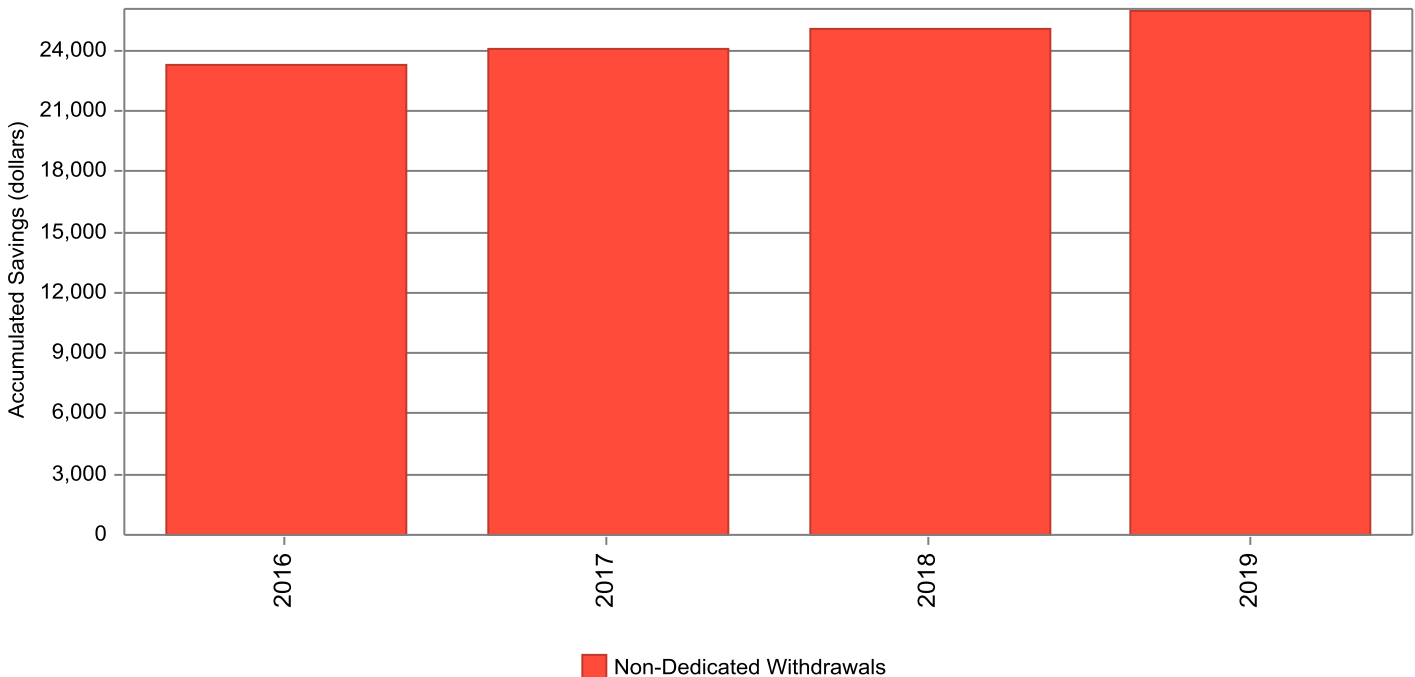
Shortfall
\$98,305 (Dedicated)
\$0 (Non-Dedicated)

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

Will There Be Enough?

The chart below illustrates your available dedicated funding for this education goal. Your dedicated assets provide a funding level of **\$0** towards the goal. Non-dedicated assets are used to fund the remaining **\$98,305**.

Savings and Withdrawals for Jimmy's Education



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Funding Your Education

Base Facts

Prepared for Joe and Joan Sample

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

You currently have **\$0** of dedicated funds available for **Jessica's Education** expense. Planned savings and assumed growth would result in a total of **\$0** of dedicated funds available for the education goal. These funds are used against a total **4 year** cost of **\$228,953** resulting in a **\$228,953** shortfall of dedicated assets. Non-dedicated assets and debt are assumed to fund the remaining goal shortfall.

The projected **shortfall** from dedicated assets towards **Jessica's Education** expense is **\$228,953**, or **100%** underfunded. Non-dedicated assets and debt are assumed to fund the remaining goal shortfall.

SUMMARY

Total 4 Year Cost
\$228,953

Current Funding
\$0 (Dedicated)

Total Funding
\$0 (Dedicated)
\$228,953 (Non-Dedicated)

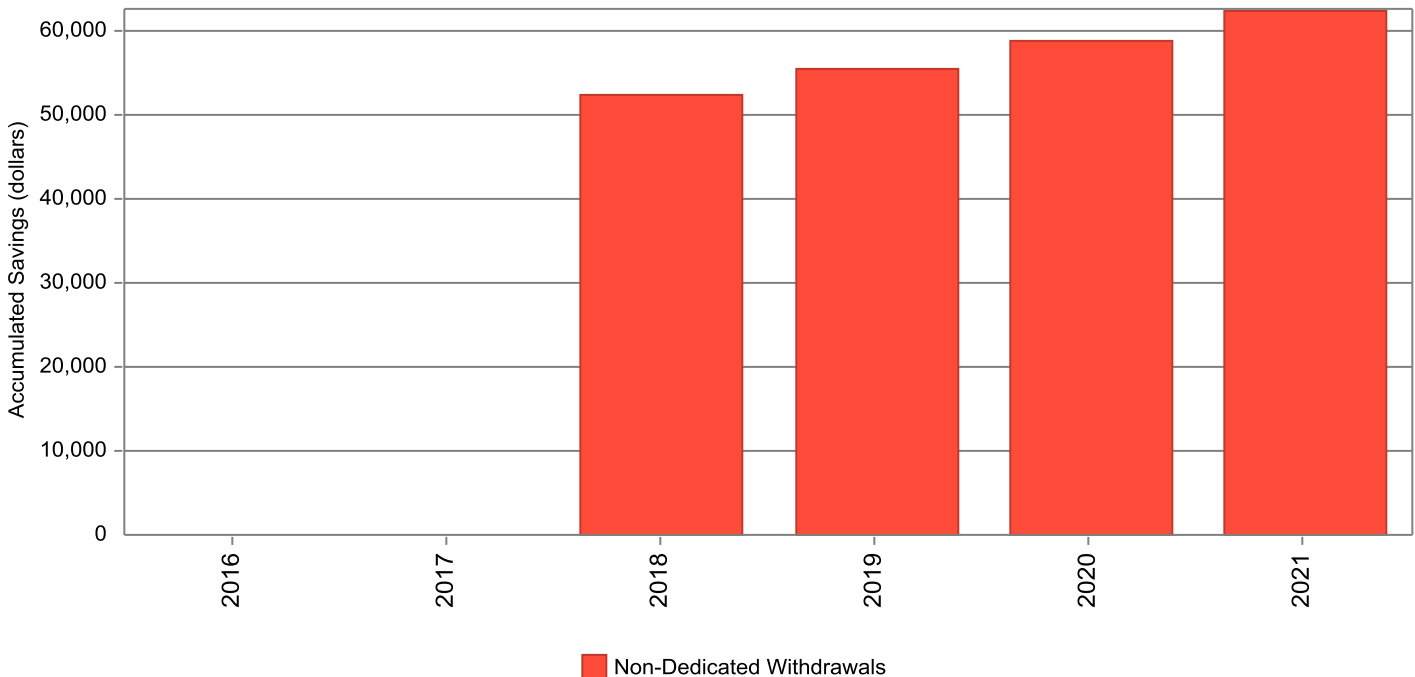
Shortfall
\$228,953 (Dedicated)
\$0 (Non-Dedicated)

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

Will There Be Enough?

The chart below illustrates your available dedicated funding for this education goal. Your dedicated assets provide a funding level of **\$0** towards the goal. Non-dedicated assets are used to fund the remaining **\$228,953**.

Savings and Withdrawals for Jessica's Education



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Options for Meeting Education Needs

Base Facts

Prepared for Joe and Joan Sample

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

Save More Each Month

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

To cover your funding shortfall solely from dedicated assets by saving more each month, you would need to save an additional **\$2,678 per month** (or **\$32,133 per year**) through **2018**. This solution assumes that these new funds will grow at a rate of **3.73%**.

SUMMARY

Increase Savings by
\$2,678 (monthly)
\$32,133 (annually)
Total Cost of Education
\$98,305
Total Funding
\$98,305
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 **\$92,972** in addition to the **\$0** currently available, for a total of **\$92,972**. This solution assumes that these new funds will grow at a rate of **3.73%**.

SUMMARY

Increase Funds by
\$92,972 to a total
of **\$92,972**
Total Cost of Education
\$98,305
Total Funding
\$98,305
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 **\$23,242** to **\$0** per year. This solution assumes that your education cost will grow at a rate of **3.73%** each year.

SUMMARY

Reduce Annual Cost by
\$23,242 to a total
of **\$0**
New Cost of Education
\$0
Total Funding
\$0
Percent Funded
100%

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Options for Meeting Education Needs

Base Facts

Prepared for Joe and Joan Sample

Based upon the assumed cost, existing funds, and future savings for **Jessica's Education**, 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 **\$3,601 per month** (or **\$43,206 per year**) through **2020**. This solution assumes that these new funds will grow at a rate of **3.73%**.

SUMMARY

Increase Savings by
\$3,601 (monthly)
\$43,206 (annually)
Total Cost of Education
\$228,953
Total Funding
\$228,953
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 **\$201,042** in addition to the **\$0** currently available, for a total of **\$201,042**. This solution assumes that these new funds will grow at a rate of **3.73%**.

SUMMARY

Increase Funds by
\$201,042 to a total
of **\$201,042**
Total Cost of Education
\$228,953
Total Funding
\$228,953
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 **\$46,580** to **\$0** per year. This solution assumes that your education cost will grow at a rate of **6.00%** each year.

SUMMARY

Reduce Annual Cost by
\$46,580 to a total
of **\$0**
New Cost of Education
\$0
Total Funding
\$0
Percent Funded
100%

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Education – Funding and Spending Details

Base Facts

Prepared for Joe and Joan Sample

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

Jimmy's Education

Year	Age	Dedicated Assets (BOY)	Growth, Savings & Other Expenses	Dedicated Withdrawals for Expense	Dedicated Assets (EOY)	Non-Dedicated Withdrawals
2016	59/57	\$0	\$0	\$0	\$0	\$23,242
2017	60/58	0	0	0	0	24,110
2018	61/59	0	0	0	0	25,010
2019	62/60	0	0	0	0	25,943

Sample

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Education – Funding and Spending Details

Base Facts

Prepared for Joe and Joan Sample

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

Jessica's Education

Year	Age	Dedicated Assets (BOY)	Growth, Savings & Other Expenses	Dedicated Withdrawals for Expense	Dedicated Assets (EOY)	Non-Dedicated Withdrawals
2016	59/57	\$0	\$0	\$0	\$0	\$0
2017	60/58	0	0	0	0	0
2018	61/59	0	0	0	0	52,336
2019	62/60	0	0	0	0	55,477
2020	63/61	0	0	0	0	58,806
2021	64/62	0	0	0	0	62,334

Sample

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Current Estate Plan

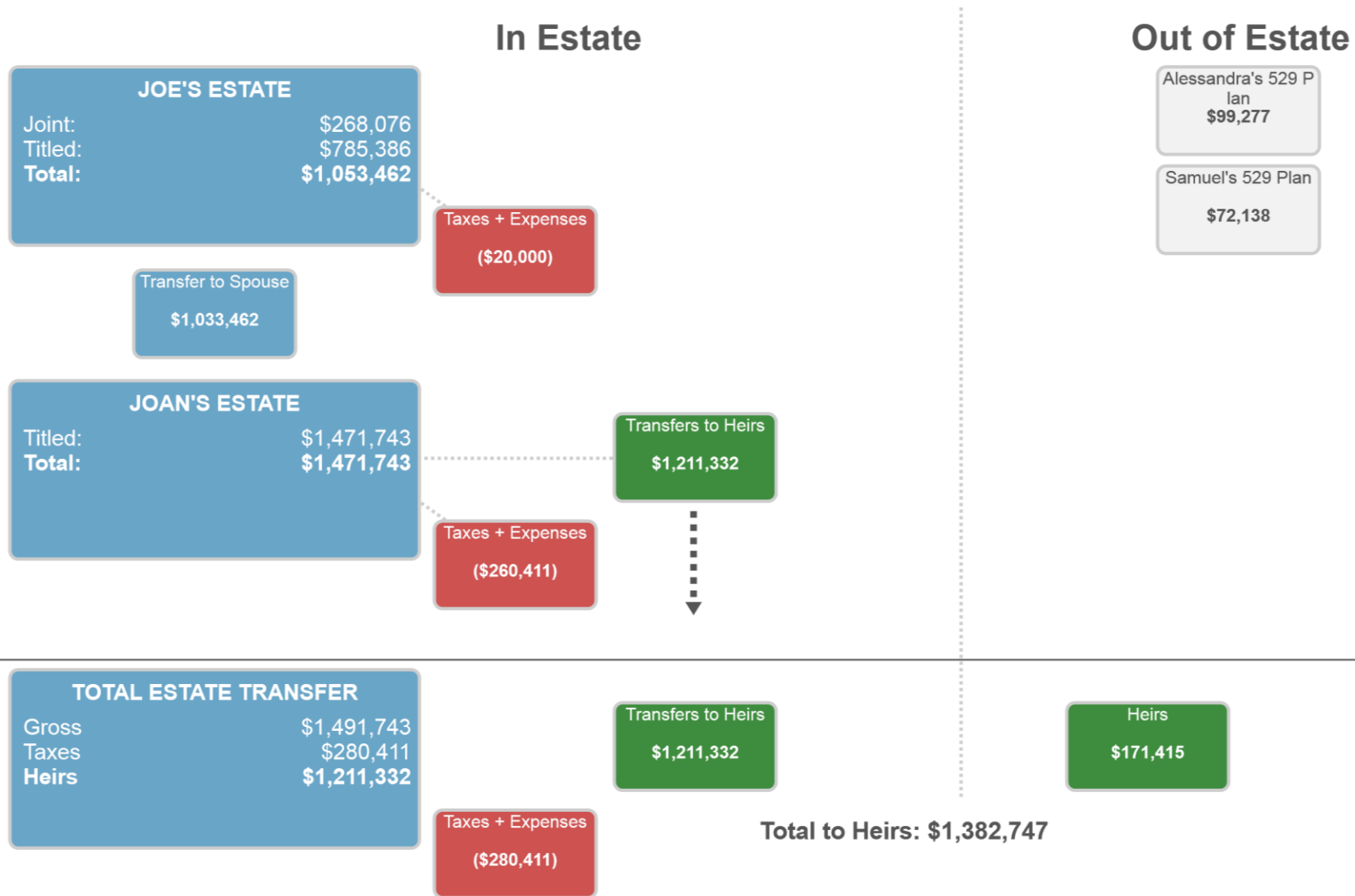
Sample

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Estate Flow Chart

Base Facts in First Year (2016)

Prepared for Joe and Joan Sample



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Estate Flow Chart

Base Facts in First Year (2016)

Prepared for Joe and Joan Sample

JOE'S ESTATE	
Estate Value	
Life Insurance	\$250,000
Personal Property	77,798
Qualified Retirement	535,386
Real Estate	59,304
Taxable Investments	130,974
Estate Value:	1,053,462

Transfers to Spouse	
Life Insurance	\$250,000
Personal Property	77,798
Probate & Final Expenses	(20,000)
Qualified Retirement	535,386
Real Estate	59,304
Taxable Investments	130,974
Transfers to Spouse:	1,033,462

Taxes & Expenses	
Probate & Final Expenses	(\$20,000)
Taxes & Expenses:	(20,000)

JOAN'S ESTATE	
Estate Value	
Life Insurance	\$250,000
Personal Property	155,595
Probate & Final Expenses	(20,000)
Qualified Retirement	535,386
Real Estate	118,608
Roth IRAs	170,206
Taxable Investments	261,948
Estate Value:	1,471,743

Transfers to Heirs	
Alessandra Sample	\$605,666
Samuel Sample	605,666
Transfers to Heirs:	1,211,332

Taxes & Expenses	
Income Tax on IRD	(\$187,386)
Probate & Final Expenses	(58,308)
State Death Tax	(14,717)
Taxes & Expenses:	(260,411)

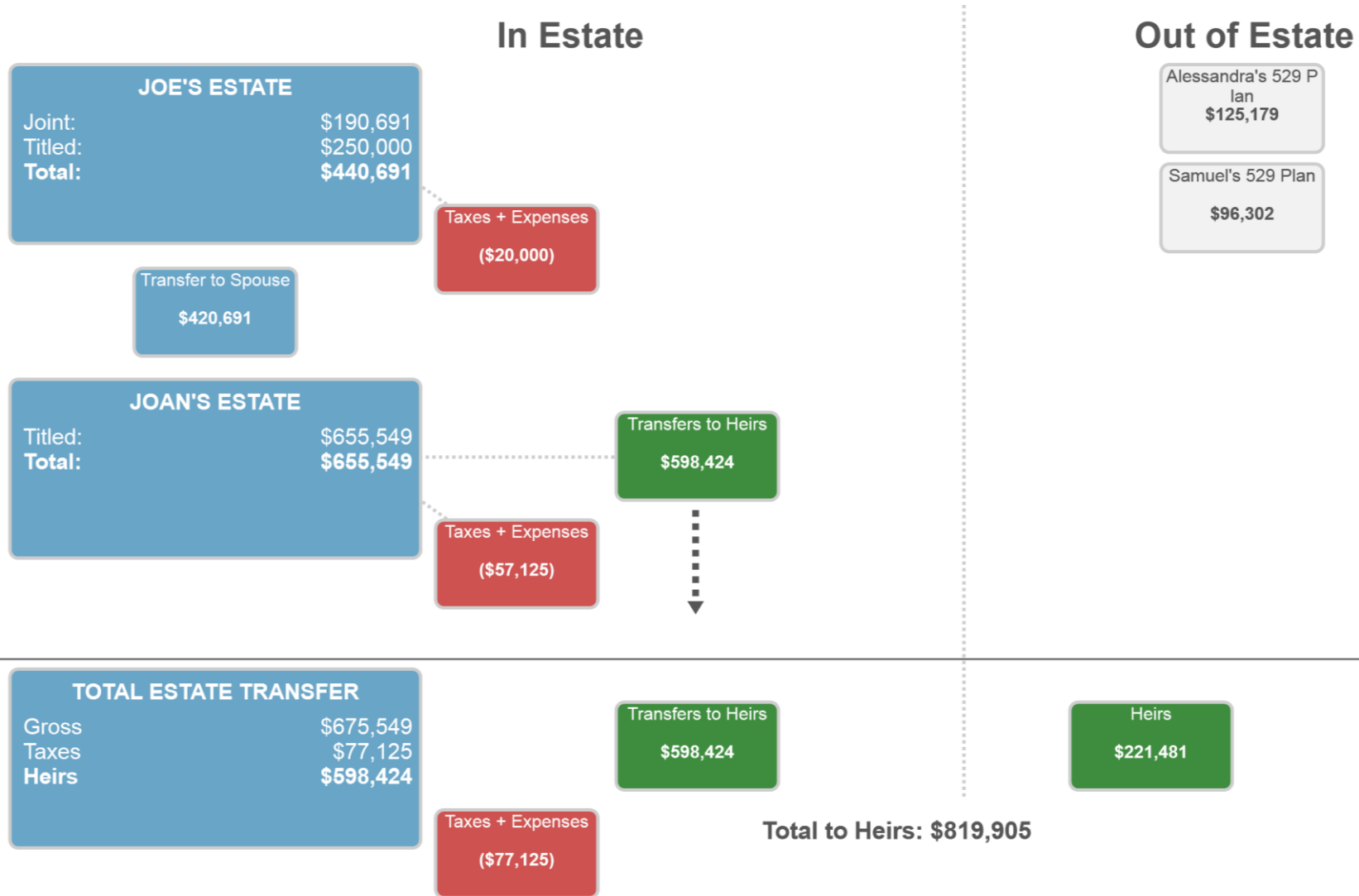
OUT OF ESTATE	
Out of Estate	
Alessandra's 529 Plan	\$99,277
Samuel's 529 Plan	72,138
Out of Estate:	171,415

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Estate Flow Chart

Base Facts in 2020

Prepared for Joe and Joan Sample



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Estate Flow Chart

Base Facts in 2020

Prepared for Joe and Joan Sample

JOE'S ESTATE	
Estate Value	
Life Insurance	\$250,000
Personal Property	90,071
Real Estate	100,620
Estate Value:	440,691
Transfers to Spouse	
Life Insurance	\$250,000
Personal Property	90,071
Probate & Final Expenses	(20,000)
Real Estate	100,620
Transfers to Spouse:	420,691
Taxes & Expenses	
Probate & Final Expenses	(\$20,000)
Taxes & Expenses:	(20,000)
JOAN'S ESTATE	
Estate Value	
Life Insurance	\$250,000
Personal Property	180,142
Probate & Final Expenses	(20,000)
Real Estate	201,239
Roth IRAs	44,168
Estate Value:	655,549
Transfers to Heirs	
Alessandra Sample	\$299,212
Samuel Sample	299,212
Transfers to Heirs:	598,424
Taxes & Expenses	
Probate & Final Expenses	(\$50,569)
State Death Tax	(6,556)
Taxes & Expenses:	(57,125)
OUT OF ESTATE	
Out of Estate	
Alessandra's 529 Plan	\$125,179
Samuel's 529 Plan	96,302
Out of Estate:	221,481

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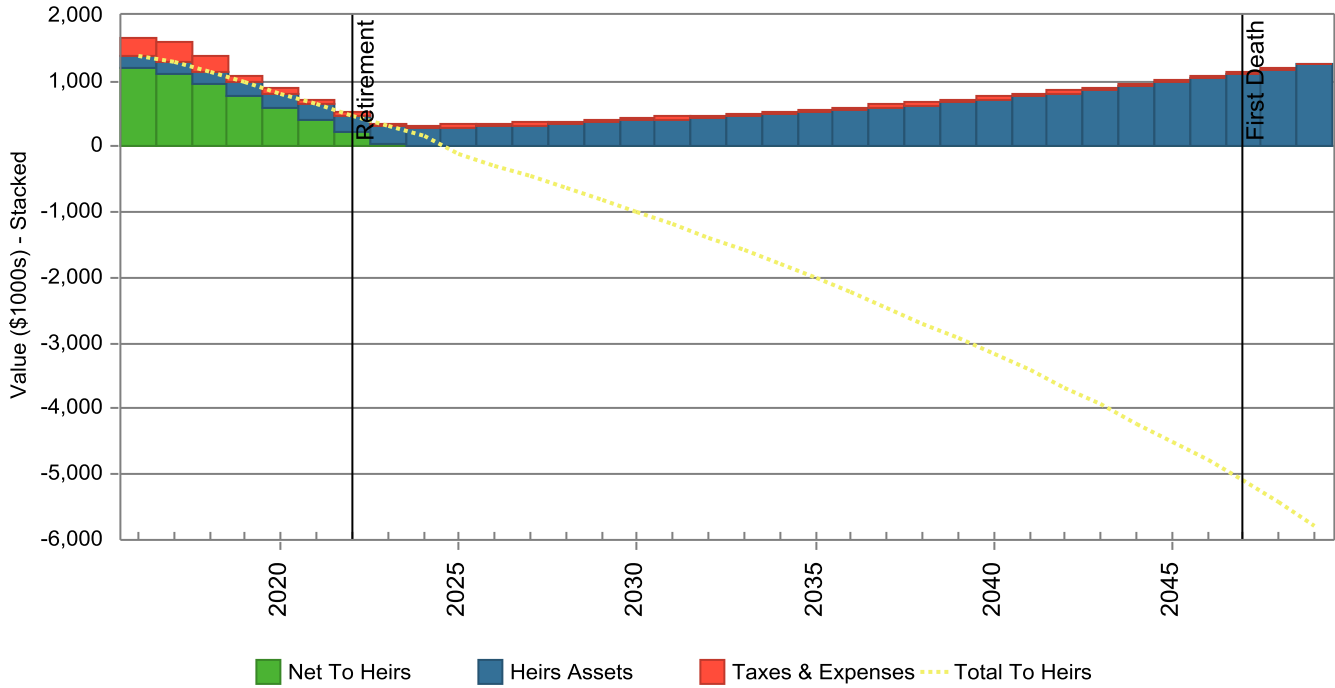
Estate Transfer

Base Facts (All Years)

Prepared for Joe and Joan Sample

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

Estate Transfer Value and Costs



Sample

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Estate Transfer

Base Facts (All Years)

Prepared for Joe and Joan Sample

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

Year	Age	Gross Estate	Taxes & Expenses	Net To Heirs	Heirs Assets	Total To Heirs
2016	59/57	\$1,491,743	\$280,410	\$1,211,332	\$171,415	\$1,382,747
2017	60/58	1,407,103	291,243	1,115,859	186,514	1,302,373
2018	61/59	1,178,506	220,940	957,565	197,476	1,155,041
2019	62/60	866,714	94,974	771,738	209,117	980,855
2020	63/61	675,549	77,124	598,424	221,481	819,905
2021	64/62	474,500	67,270	407,228	234,615	641,843
2022	65/63	282,176	55,731	226,445	248,569	475,014
2023	66/64	96,777	44,607	52,170	263,397	315,567
2024	67/65	(82,198)	40,000	(122,198)	279,157	156,959
2025	68/66	(371,703)	40,000	(411,703)	295,909	(115,794)
2026	69/67	(555,665)	40,000	(595,665)	313,719	(281,946)
2027	70/68	(745,521)	40,000	(785,521)	332,658	(452,863)
2028	71/69	(941,479)	40,000	(981,479)	352,800	(628,679)
2029	72/70	(1,143,757)	40,000	(1,183,757)	374,225	(809,532)
2030	73/71	(1,352,580)	40,000	(1,392,580)	397,017	(995,563)
2031	74/72	(1,568,178)	40,000	(1,608,178)	421,269	(1,186,909)
2032	75/73	(1,790,793)	40,000	(1,830,793)	447,078	(1,383,715)
2033	76/74	(2,020,673)	40,000	(2,060,673)	474,549	(1,586,124)
2034	77/75	(2,258,098)	40,000	(2,298,098)	503,792	(1,794,306)
2035	78/76	(2,503,334)	40,000	(2,543,334)	534,928	(2,008,406)
2036	79/77	(2,756,656)	40,000	(2,796,656)	568,084	(2,228,572)
2037	80/78	(3,018,349)	40,000	(3,058,349)	603,396	(2,454,953)
2038	81/79	(3,288,705)	40,000	(3,328,705)	641,011	(2,687,694)
2039	82/80	(3,568,028)	40,000	(3,608,028)	681,084	(2,926,944)
2040	83/81	(3,850,558)	40,000	(3,890,558)	723,784	(3,166,774)
2041	84/82	(4,143,649)	40,000	(4,183,649)	769,289	(3,414,360)
2042	85/83	(4,450,286)	40,000	(4,490,286)	817,790	(3,672,496)
2043	86/84	(4,768,408)	40,000	(4,808,408)	869,493	(3,938,915)
2044	87/85	(5,098,441)	40,000	(5,138,441)	924,616	(4,213,825)
2045	88/86	(5,440,831)	40,000	(5,480,831)	983,395	(4,497,436)
2046	89/87	(5,796,040)	40,000	(5,836,040)	1,046,081	(4,789,959)
2047	90/88	(6,164,546)	40,000	(6,204,546)	1,112,943	(5,091,603)
2048	91/89	(6,597,435)	20,000	(6,617,435)	1,184,269	(5,433,166)
2049	92/90	(7,039,839)	20,000	(7,059,839)	1,260,369	(5,799,470)

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Proposed Estate Plan

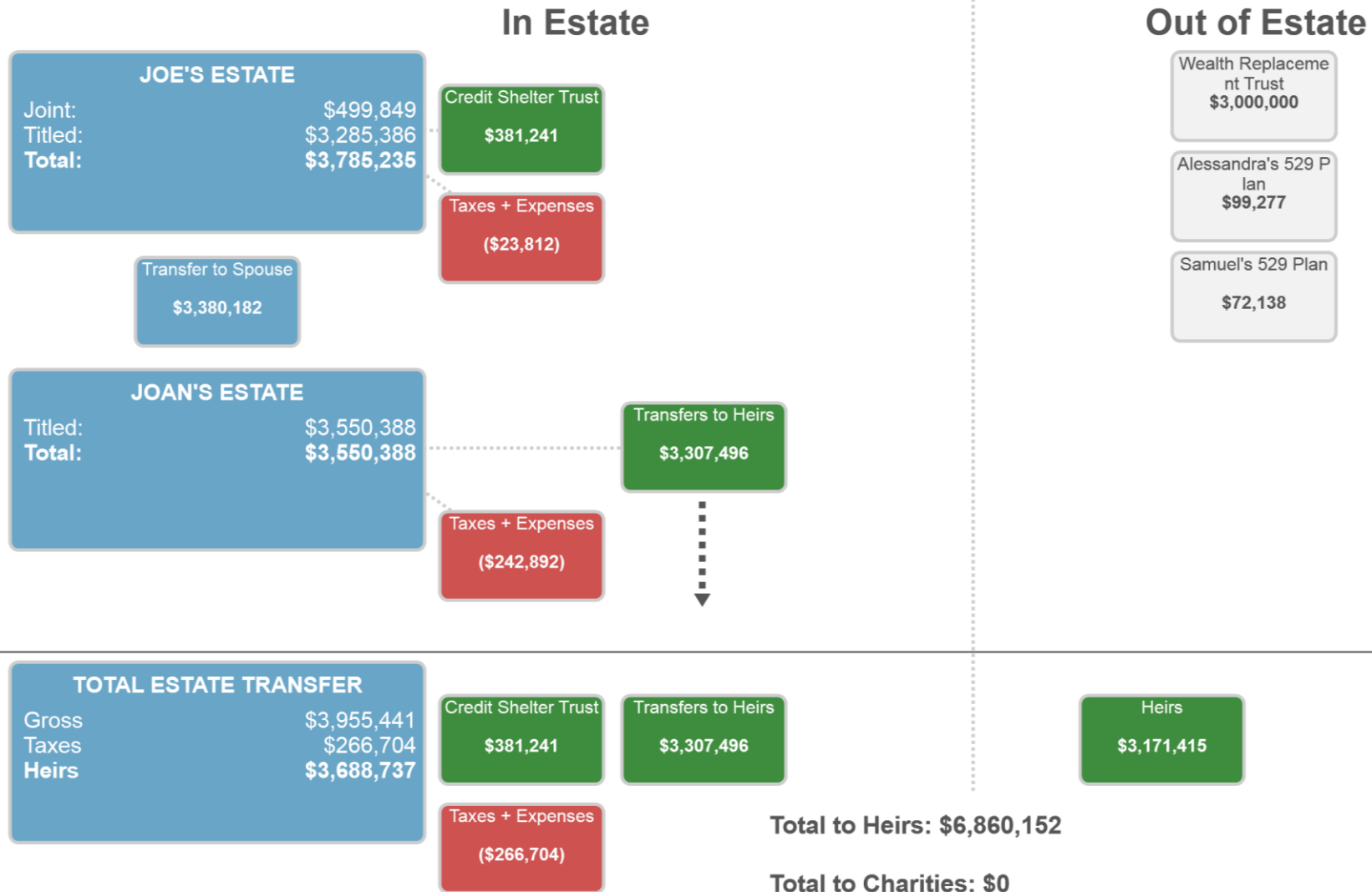
Sample

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Estate Flow Chart

4 Estate and Financial Plan in First Year (2016)

Prepared for Joe and Joan Sample



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Estate Flow Chart

4 Estate and Financial Plan in First Year (2016)

Prepared for Joe and Joan Sample

JOE'S ESTATE	
Estate Value	
Life Insurance	\$2,750,000
Personal Property	155,595
Qualified Retirement	535,386
Real Estate	118,608
Taxable Investments	225,646
Estate Value:	3,785,235
Transfers to Spouse	
Life Insurance	\$2,750,000
Probate & Final Expenses	(20,000)
Qualified Retirement	535,386
Real Estate	118,608
State Death Tax	(3,812)
Transfers to Spouse:	3,380,182
Credit Shelter Trust	
Personal Property	\$155,595
Taxable Investments	225,646
Credit Shelter Trust:	381,241
Taxes & Expenses	
Probate & Final Expenses	(\$20,000)
State Death Tax	(3,812)
Taxes & Expenses:	(23,812)
JOAN'S ESTATE	
Estate Value	
Life Insurance	\$2,750,000
Probate & Final Expenses	(20,000)
Qualified Retirement	535,386
Real Estate	118,608
Roth IRAs	170,206
State Death Tax	(3,812)
Estate Value:	3,550,388
Transfers to Heirs	
Alessandra Sample	\$1,653,748
Samuel Sample	1,653,748
Transfers to Heirs:	3,307,496
Taxes & Expenses	
Income Tax on IRD	(\$187,386)
Probate & Final Expenses	(20,002)
State Death Tax	(35,504)
Taxes & Expenses:	(242,892)
OUT OF ESTATE	
Out of Estate	
Alessandra's 529 Plan	\$99,277
Samuel's 529 Plan	72,138
Wealth Replacement Trust	3,000,000
Out of Estate:	3,171,415

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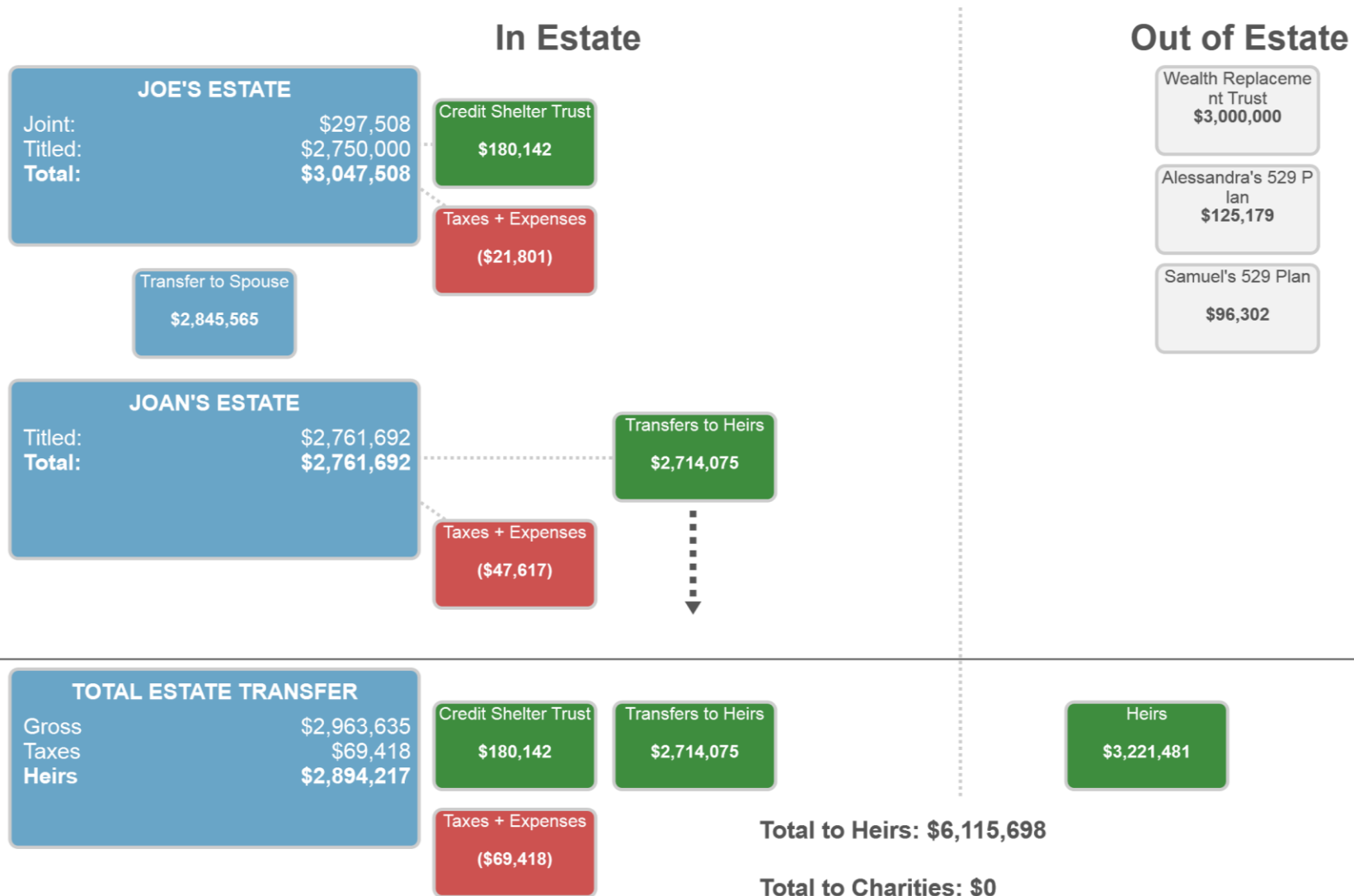
Sample

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Estate Flow Chart

4 Estate and Financial Plan in 2020

Prepared for Joe and Joan Sample



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Estate Flow Chart

4 Estate and Financial Plan in 2020

Prepared for Joe and Joan Sample

JOE'S ESTATE	
Estate Value	
Cash Equivalents	(\$83,873)
Life Insurance	2,750,000
Personal Property	180,142
Real Estate	201,239
Estate Value:	3,047,508
Transfers to Spouse	
Cash Equivalents	(\$83,873)
Life Insurance	2,750,000
Probate & Final Expenses	(20,000)
Real Estate	201,239
State Death Tax	(1,801)
Transfers to Spouse:	2,845,565
Credit Shelter Trust	
Personal Property	\$180,142
Credit Shelter Trust:	180,142
Taxes & Expenses	
Probate & Final Expenses	(\$20,000)
State Death Tax	(1,801)
Taxes & Expenses:	(21,801)
JOAN'S ESTATE	
Estate Value	
Cash Equivalents	(\$167,746)
Life Insurance	2,750,000
Probate & Final Expenses	(20,000)
Real Estate	201,239
State Death Tax	(1,801)
Estate Value:	2,761,692
Transfers to Heirs	
Alessandra Sample	\$1,357,037
Samuel Sample	1,357,038
Transfers to Heirs:	2,714,075
Taxes & Expenses	
Probate & Final Expenses	(\$20,000)
State Death Tax	(27,617)
Taxes & Expenses:	(47,617)
OUT OF ESTATE	
Out of Estate	
Alessandra's 529 Plan	\$125,179
Samuel's 529 Plan	96,302
Wealth Replacement Trust	3,000,000
Out of Estate:	3,221,481

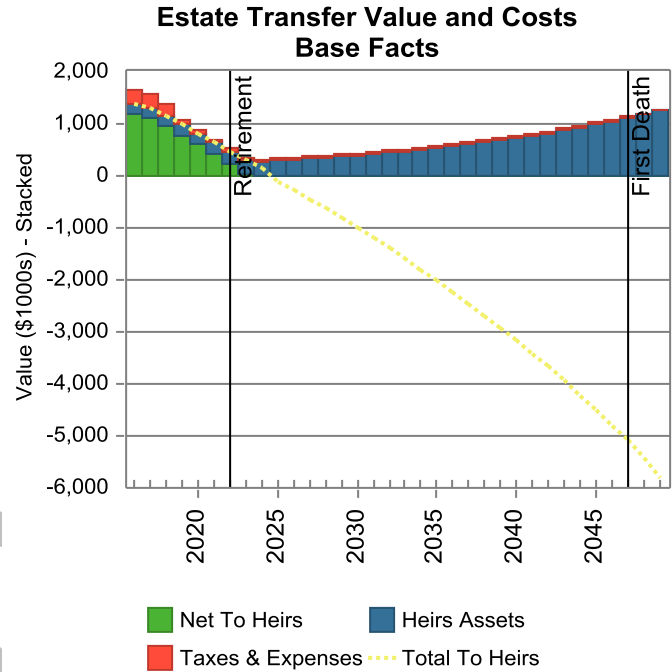
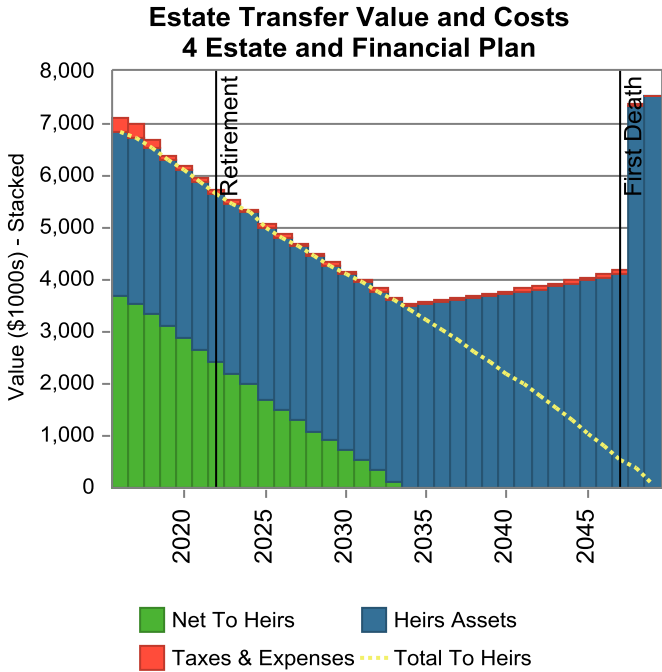
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Estate Transfer

4 Estate and Financial Plan vs. Base Facts (All Years)

Prepared for Joe and Joan Sample

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



Sam

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Estate Transfer

4 Estate and Financial Plan vs. Base Facts (All Years)

Prepared for Joe and Joan Sample

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

Year	Age	4 Estate and Financial Plan				Base Facts			
		Gross Estate	Taxes & Expenses	Net To Heirs	Total To Heirs	Gross Estate	Taxes & Expenses	Net To Heirs	Total To Heirs
2016	59/57	\$3,955,441	\$266,701	\$3,688,737	\$6,860,152	\$1,491,743	\$280,410	\$1,211,332	\$1,382,747
2017	60/58	3,831,634	284,838	3,546,796	6,733,310	1,407,103	291,243	1,115,859	1,302,373
2018	61/59	3,491,659	150,876	3,340,783	6,538,259	1,178,506	220,940	957,565	1,155,041
2019	62/60	3,189,419	71,677	3,117,742	6,326,859	866,714	94,974	771,738	980,855
2020	63/61	2,963,635	69,418	2,894,217	6,115,698	675,549	77,124	598,424	819,905
2021	64/62	2,723,070	67,012	2,656,057	5,890,672	474,500	67,270	407,228	641,843
2022	65/63	2,472,392	64,439	2,407,951	5,656,520	282,176	55,731	226,445	475,014
2023	66/64	2,267,863	62,392	2,205,471	5,468,868	96,777	44,607	52,170	315,567
2024	67/65	2,070,387	60,414	2,009,971	5,289,128	(82,198)	40,000	(122,198)	156,959
2025	68/66	1,763,034	57,338	1,705,695	5,001,604	(371,703)	40,000	(411,703)	(115,794)
2026	69/67	1,561,901	55,324	1,506,575	4,820,294	(555,665)	40,000	(595,665)	(281,946)
2027	70/68	1,355,576	53,258	1,302,317	4,634,975	(745,521)	40,000	(785,521)	(452,863)
2028	71/69	1,143,878	51,139	1,092,739	4,445,539	(941,479)	40,000	(981,479)	(628,679)
2029	72/70	962,615	50,349	912,266	4,286,491	(1,143,757)	40,000	(1,183,757)	(809,532)
2030	73/71	775,591	50,660	724,931	4,121,948	(1,352,580)	40,000	(1,392,580)	(995,563)
2031	74/72	582,605	50,983	531,622	3,952,891	(1,568,178)	40,000	(1,608,178)	(1,186,909)
2032	75/73	383,446	51,318	332,128	3,779,206	(1,790,793)	40,000	(1,830,793)	(1,383,715)
2033	76/74	177,897	51,666	126,231	3,600,780	(2,020,673)	40,000	(2,060,673)	(1,586,124)
2034	77/75	(34,290)	52,027	(86,317)	3,417,475	(2,258,098)	40,000	(2,298,098)	(1,794,306)
2035	78/76	(253,347)	52,401	(305,748)	3,229,180	(2,503,334)	40,000	(2,543,334)	(2,008,406)
2036	79/77	(479,513)	52,789	(532,302)	3,035,782	(2,756,656)	40,000	(2,796,656)	(2,228,572)
2037	80/78	(713,037)	53,191	(766,228)	2,837,168	(3,018,349)	40,000	(3,058,349)	(2,454,953)
2038	81/79	(954,173)	53,608	(1,007,781)	2,633,230	(3,288,705)	40,000	(3,328,705)	(2,687,694)
2039	82/80	(1,203,187)	63,674	(1,266,861)	2,414,223	(3,568,028)	40,000	(3,608,028)	(2,926,944)
2040	83/81	(1,454,277)	64,483	(1,518,760)	2,205,024	(3,850,558)	40,000	(3,890,558)	(3,166,774)
2041	84/82	(1,714,755)	65,322	(1,780,077)	1,989,212	(4,143,649)	40,000	(4,183,649)	(3,414,360)
2042	85/83	(1,987,563)	66,191	(2,053,754)	1,764,036	(4,450,286)	40,000	(4,490,286)	(3,672,496)
2043	86/84	(2,270,594)	67,094	(2,337,688)	1,531,805	(4,768,408)	40,000	(4,808,408)	(3,938,915)
2044	87/85	(2,564,227)	68,030	(2,632,257)	1,292,359	(5,098,441)	40,000	(5,138,441)	(4,213,825)
2045	88/86	(2,868,859)	69,001	(2,937,860)	1,045,535	(5,440,831)	40,000	(5,480,831)	(4,497,436)
2046	89/87	(3,184,902)	70,008	(3,254,910)	791,171	(5,796,040)	40,000	(5,836,040)	(4,789,959)
2047	90/88	(3,512,781)	71,052	(3,583,833)	529,110	(6,164,546)	40,000	(6,204,546)	(5,091,603)
2048	91/89	(6,928,600)	20,000	(6,948,600)	398,232	(6,597,435)	20,000	(6,617,435)	(5,433,166)
2049	92/90	(7,439,698)	20,000	(7,459,698)	75,642	(7,039,839)	20,000	(7,059,839)	(5,799,470)

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Appendix

Sample

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Credit Shelter Trust (CST)

Prepared for Joe and Joan Sample

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

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

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

The exemption equivalent in 2016 is \$5.45 million. A couple can protect nearly \$11 million from estate taxes using a CST in 2016. The exemption amount is indexed for inflation in future years.

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

Mechanics of a CST

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

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

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

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Giftting

Prepared for Joe and Joan Sample

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

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

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

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

Example

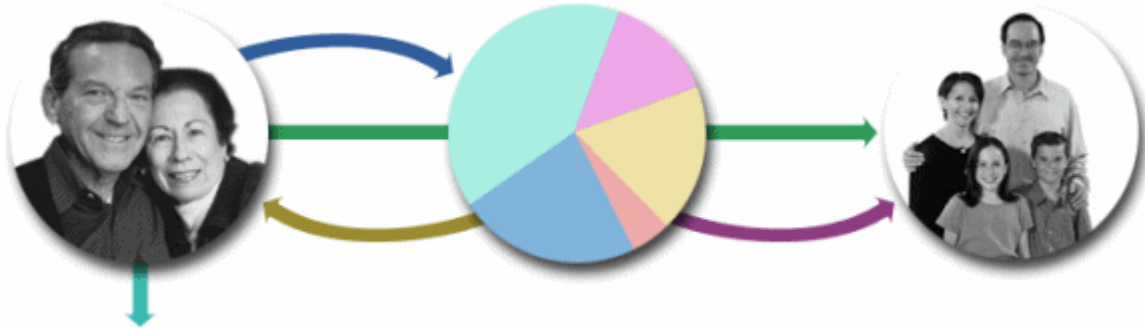
The Prescotts, both age 60, are married, have 3 children and 5 grandchildren. They have a \$15 million estate, and have no retirement or living expense worries. They know they face a potentially large estate tax bill upon their second death. Making annual exclusion gifts to just their 8 immediate heirs, the Prescotts can make total annual tax-free gifts of \$224,000. If both live 20 years, they could remove over \$4 million from their estate as well as any future growth on the gifted assets. This provides a potential estate tax savings of \$1.6 million assuming a 40% estate tax rate.

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

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Charitable Gifting

Prepared for Joe and Joan Sample



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

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

Advantages of Charitable Giving

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

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

Mechanics of Charitable Giving

Charitable gifts can take three general forms:

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

Charitable Gifts Using Life Insurance

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

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

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Income in Respect of Decedent (IRD)

Prepared for Joe and Joan Sample

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

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

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

IRD And Double Taxation

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

To make matters worse, tax-deferred account balances are also included in the estate. If an estate is valued at more than the exemption equivalent amount (\$5.45 million in 2016), estate taxes will apply. Estate tax rates reach as high as 40% for estates over the exemption amount in the year 2016.

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

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

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Revocable Living Trust (RLT)

Prepared for Joe and Joan Sample

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

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

Mechanics of Revocable Trusts

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

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

Advantages of Revocable Trusts

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

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

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Unlimited Marital Deduction (UMD)

Prepared for Joe and Joan Sample

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

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

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

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

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

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

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