



REPORT PREPARED FOR

Pre-Retiree Sample & Amanda Sample

by Jason Baucom, AAMS®, CRPC®, AWMA®, CLTC®, CPFA®, ESG(k)®
JB Wealth Management

Generated on 07/11/2023

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Important Information

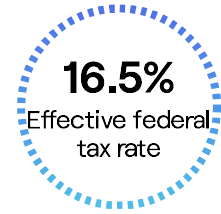
This report is intended to provide you with an analysis of your financial plan. It is based on the data and assumptions provided by you and your financial professional including but not limited to asset expected returns, volatility, and inflation assumptions. Detailed information regarding assumptions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

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

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

Snapshot

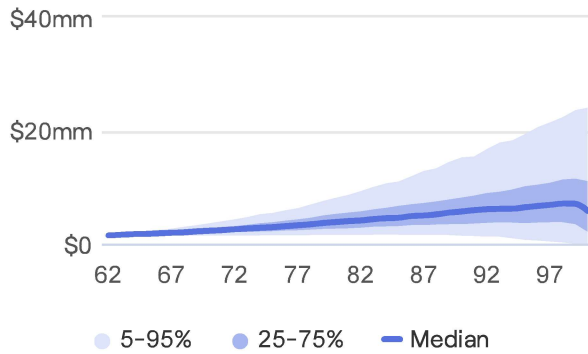
Probability of success of Proposed plan



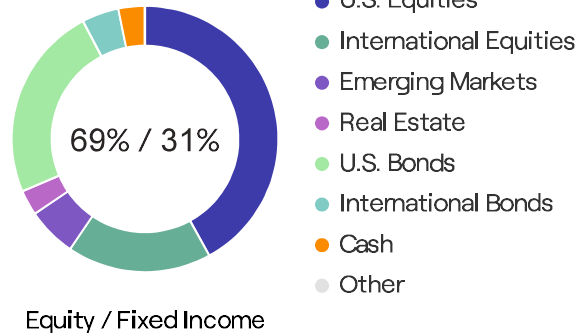
Balance Sheet

Bank	\$300,000
Invested assets	\$1,220,000
Real estate assets	\$750,000
Life insurance cash value	\$350,000
Other assets	\$0
Credit cards	\$10,000
Mortgages	\$125,000
Home equities	\$0
Student loans	\$0
Other debts	\$0
Net worth	\$2,485,000

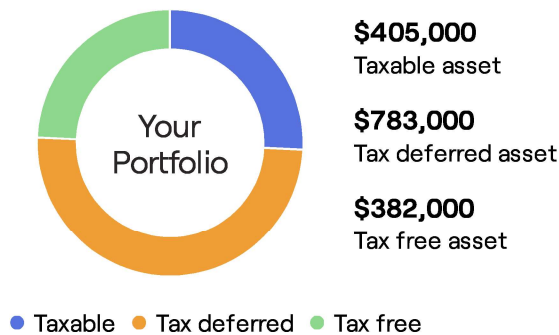
Asset simulation results of Proposed plan



Current allocation



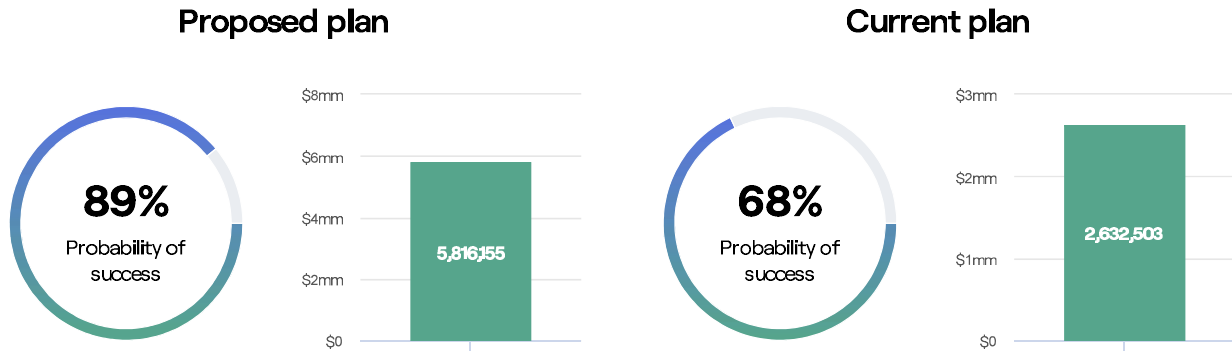
Tax allocation summary



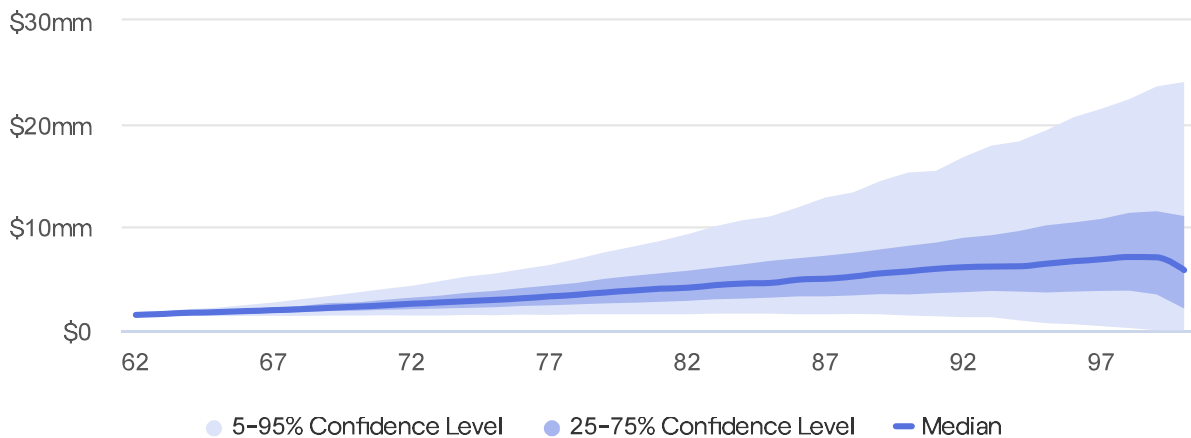
Notes

Monte Carlo Analysis

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



Asset simulation results - Proposed plan



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

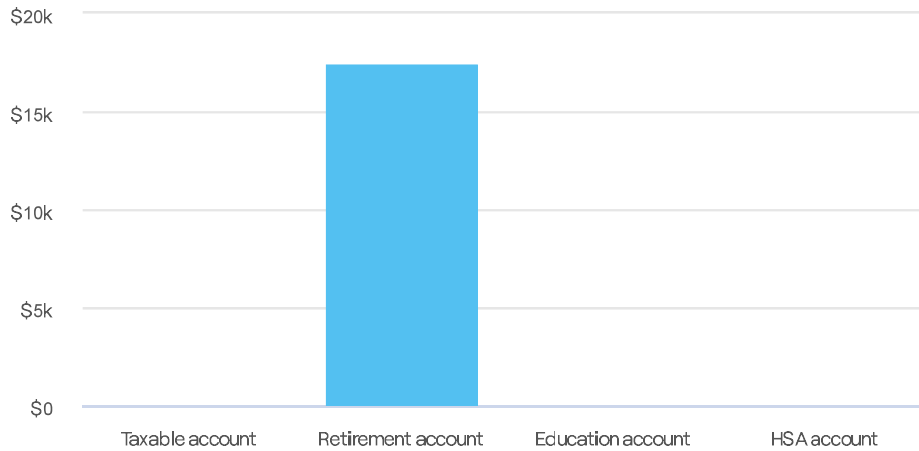
IMPORTANT: The projections or other information generated by RightCapital regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results. Results are based on return and volatility assumptions from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

Retirement Analysis Action Items

	Proposed	Current
Financial goals		
Pre-Retiree's retirement age	65	65
Amanda's retirement age	65	65
Retirement Monthly Expense	\$8,500	\$10,000
Savings		
Pre-Retiree's 401(k)	5%	5%
Amanda's 401(k)	3%	3%
Pre-Retiree's Taxable	\$0	\$0
Expenses		
Pre-retirement Living Expenses	\$6,500	\$6,500
Strategies		
Asset allocation	Current allocation	Current allocation
Social Security	Current strategy	Current strategy
Pre-Retiree Sample	Retirement	Retirement
Amanda Sample	Retirement	Retirement
Debt strategy	Current payments	Current payments
Distribution strategy	Current strategy	Current strategy
Education strategy	Current strategy	Current strategy
Retirement Spending	Inflation Adjusted	Inflation Adjusted

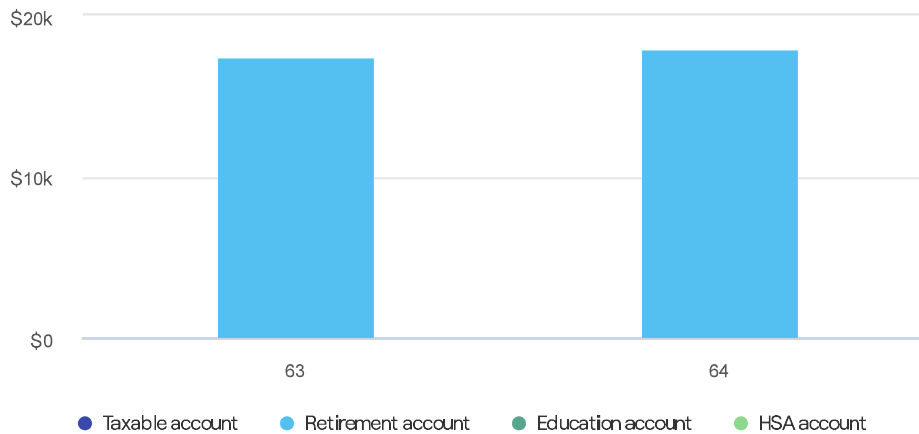
Saving Analysis – Proposed plan

Current year savings of Proposed plan



Total annual savings of
\$17,400
 Savings rate of
6.8%
 with total income of
 \$255,000

Savings over time of Proposed plan

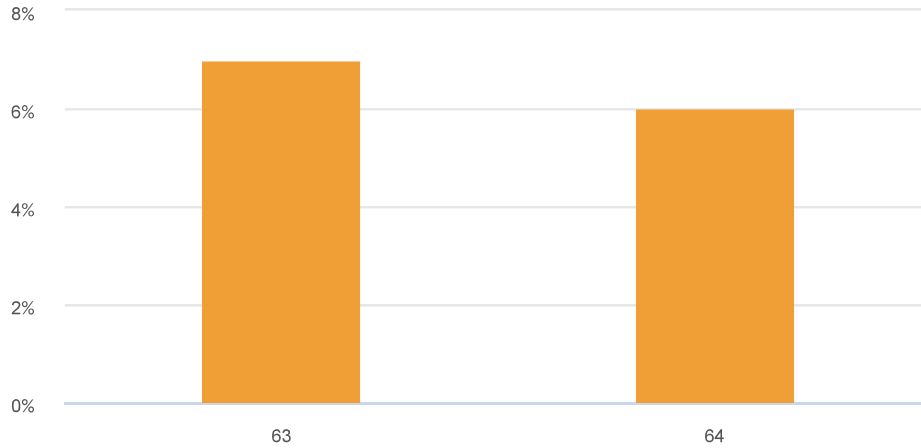


Total savings of
\$35,322
 Average savings rate of
7.0%
 with total income of
 \$541,650

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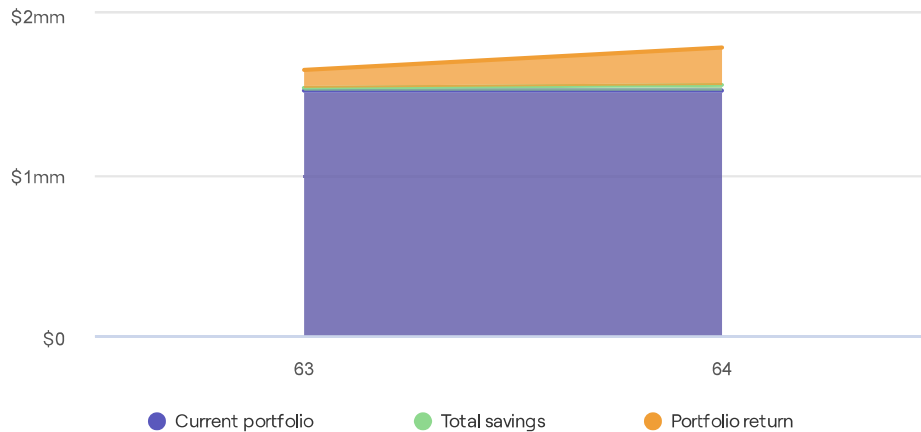
Saving Analysis – Proposed plan

Savings rate of Proposed plan



Total savings of
\$35,322
 Average savings rate of
7.0%
 with total income of
 \$541,650

Total savings and returns of Proposed plan

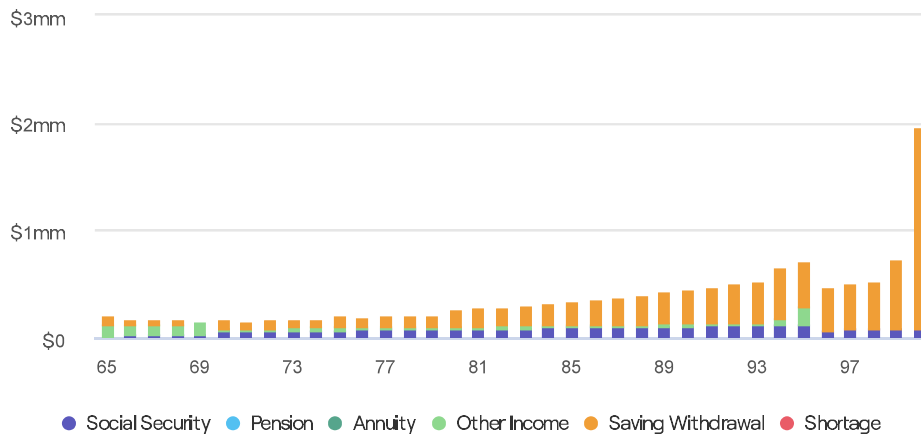


Total invested asset
\$1,787,560
 at retirement
\$35,322 total savings
\$232,232 portfolio return

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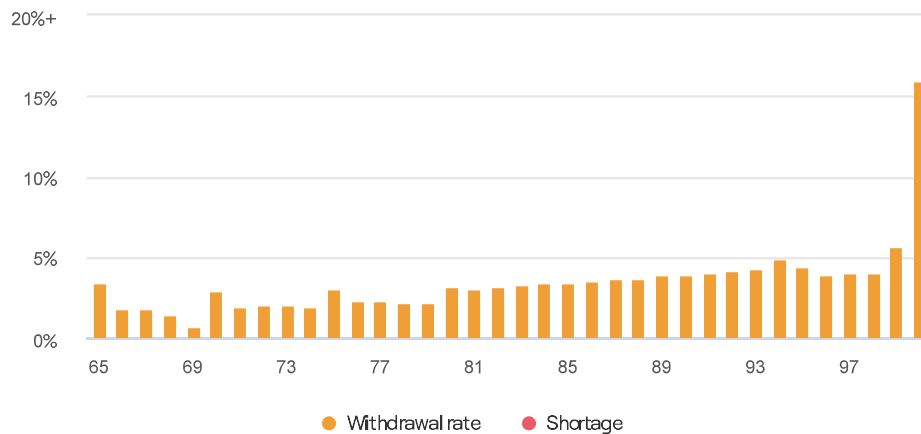
Retirement Analysis Details – Proposed plan

Income sources of Proposed plan



\$0
income shortage
36.2%
income is stable

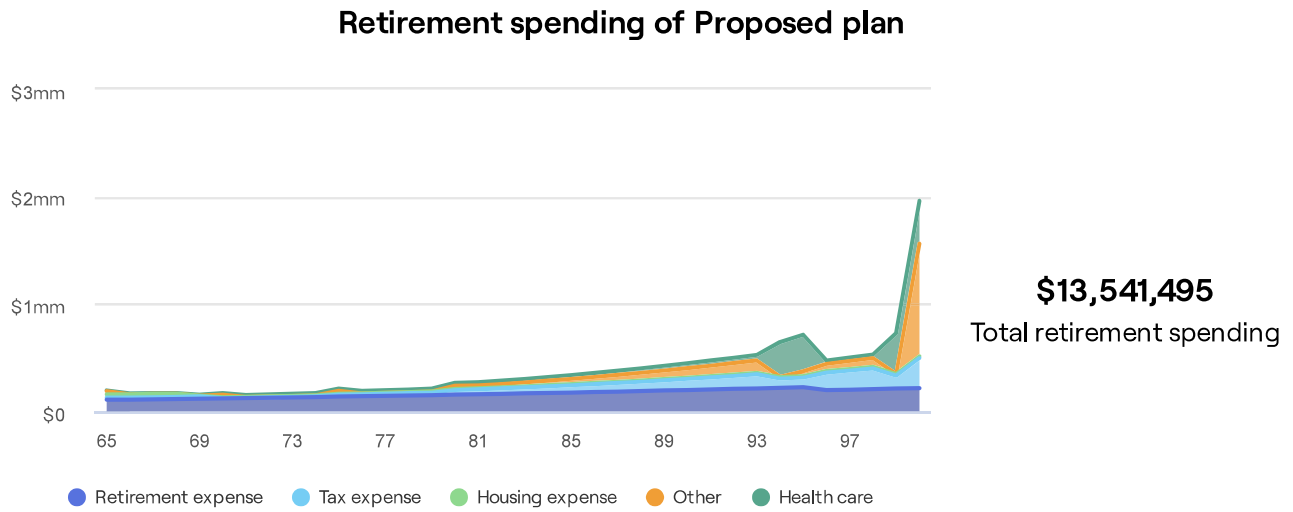
Withdrawal rate of Proposed plan



\$0
income shortage
36.2%
income is stable

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Retirement Analysis Details – Proposed plan

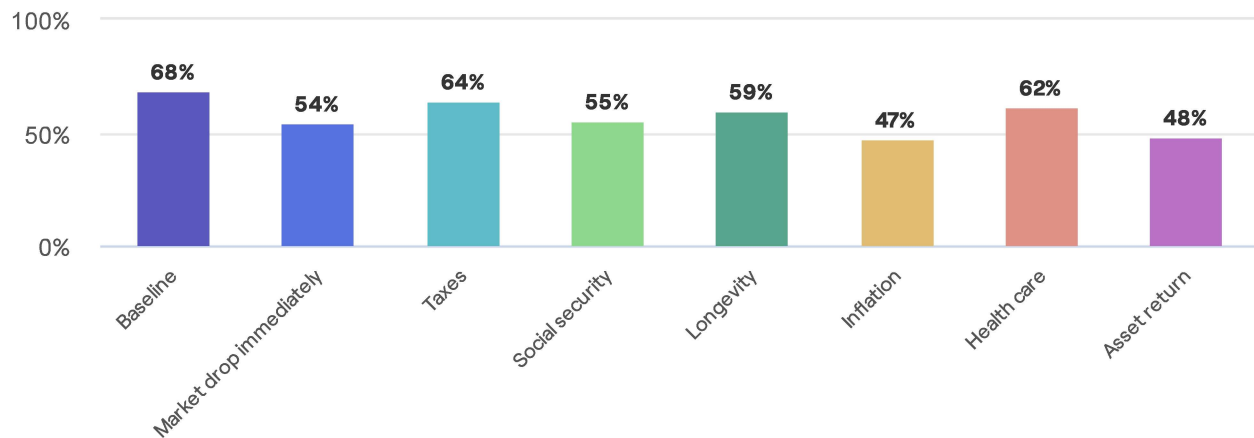


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Stress Test

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

Stress test – probability of success – Current Plan



Stress Test results are based on the following assumptions:

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

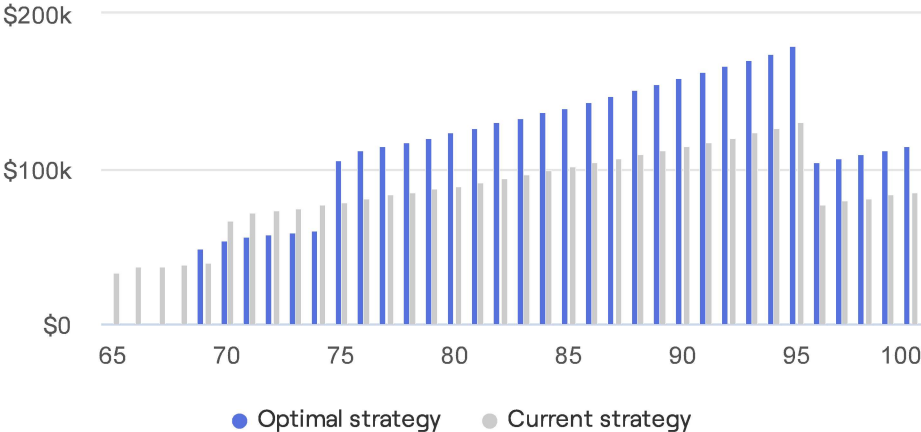
This section of the report displays the results of Monte Carlo simulations run on various stressed tests. The results are derived from 1000 simulations and the specified retirement cash flows. The probability of success represents the overall likelihood of success in various stress tests.

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Optimal Social Security Strategy

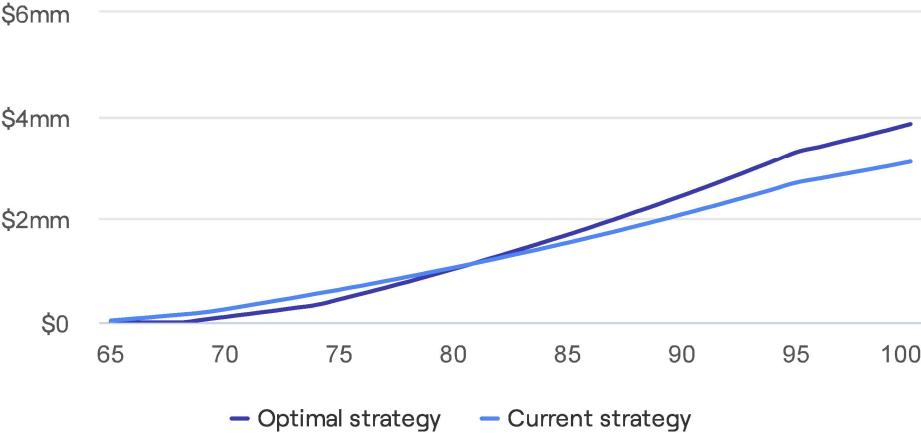
There are as many as 700 different Social Security filing strategies that can be tested in order to identify the optimal Social Security benefit for your specific retirement needs. Compare your optimal strategy to others to see the potential benefit of optimization.

Annual cash flow comparison



\$735,309 more
from the Optimal
Social Security filing
strategy
than Current strategy

Cumulative cash flow comparison



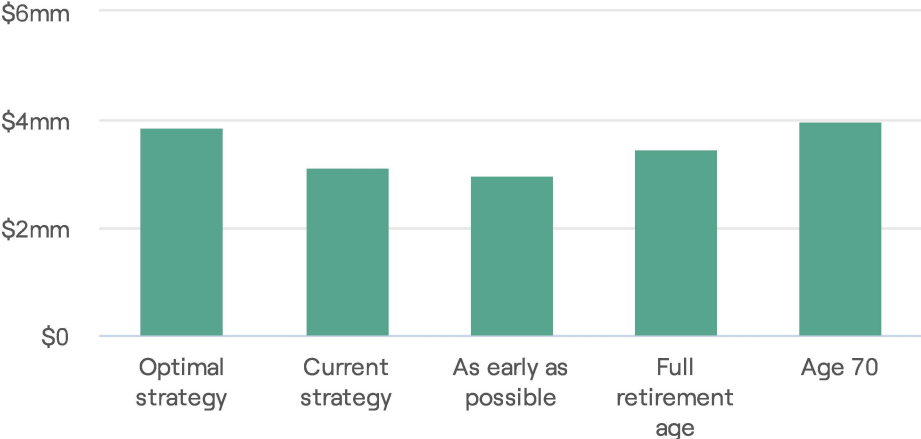
Age 81
break-even point
between the Optimal
Social Security filing
strategy and Current
strategy

To obtain maximum Social Security benefit

1. Pre-Retiree applies own retirement/spousal benefit at age 69.
2. Amanda applies own retirement/spousal benefit at age 70.

Optimal Social Security Strategy

Summary of all strategies



\$3,850,599
of total income from
the Optimal Social
Security filing strategy

Medicare Coverage

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

Your Medicare Considerations



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

✔ Flexibility on doctor choices



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

✘ Low/no deductible/copay



Risk Consideration I prefer more predictable cost with an out of pocket limit

✔ Out of pocket limit

Proposed Medicare Choices

Original Medicare Part A, B, D covers Hospital insurance, Medical insurance and prescription drugs. Dental and vision is NOT included. Original Medicare enables you to see Dr. in any location in U.S. MediGap reimburses some of the deductible, copay, coinsurance of Medicare and makes your costs more predictable. Medigap Plan F/G provides out of pocket limit.

Medicare Coverage

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

Coverage Analysis

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

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

Medicare Enrollment

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

Pre-Retiree Sample

Social Security at 65	I will have received retirement benefits by age 65
Group Plan Coverage at 65	I have group coverage from me/spouse. Plan covers more than 20 employees

Amanda Sample

Social Security at 65	I will have received retirement benefits by age 65
Group Plan Coverage at 65	I have group coverage from me/spouse. Plan covers more than 20 employees

Your Enrollment Period

Pre-Retiree should talk to the group benefit administrator and ask about signing up for Medicare 3 months before Pre-Retiree's 65th birthday. Pre-Retiree will be auto enrolled in Part A and B. Pre-Retiree can consider declining Part A, B coverage, delaying Medicare enrollment, and continuing to use Group plan coverage. Pre-Retiree needs to enroll in Medicare when Pre-Retiree loses Group plan coverage.

Amanda should talk to the group benefit administrator and ask about signing up for Medicare 3 months before Amanda's 65th birthday. Amanda will be auto enrolled in Part A and B. Amanda can consider declining Part A, B coverage, delaying Medicare enrollment, and continuing to use Group plan coverage. Amanda needs to enroll in Medicare when Amanda loses Group plan coverage.

Start Enrollment

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

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

Medicare Tips

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

Cash Flows – Current Plan

Summary

Year	Age	Cash Inflows				Cash Outflows					Spend Unsaved Cash Flows	Net Flows
		Income Inflows	Planned Distribution	Other Inflows	Total Inflows	Expenses	Goals	Tax Payment	Planned Saving	Total Outflows		
2023	63/58	255,000	0	0	255,000	174,464	0	61,017	9,450	244,931	10,069	0
2024	64/59	262,650	0	24,000	286,650	126,035	0	63,485	9,734	199,254	87,396	0
2025	65/60	111,394	0	24,000	135,394	173,638	21,012	20,147	2,069	216,866	0	(81,471)
2026	66/61	107,645	0	24,000	131,645	167,297	0	18,110	2,131	187,538	0	(55,893)
2027	67/62	114,103	0	24,000	138,103	171,057	0	19,712	2,195	192,963	0	(54,860)
2028	68/63	117,322	0	24,000	141,322	171,323	0	20,521	2,261	194,104	0	(52,782)
2029	69/64	120,632	0	24,000	144,632	154,889	0	21,394	2,328	178,611	0	(33,979)
2030	70/65	70,820	0	24,000	94,820	167,614	23,774	3,175	0	194,563	0	(99,742)
2031	71/66	75,081	0	24,000	99,081	172,237	0	4,510	0	176,747	0	(77,666)
2032	72/67	76,958	0	24,000	100,958	176,998	0	4,732	0	181,731	0	(80,773)
2033	73/68	78,882	0	24,000	102,882	181,902	0	4,896	0	186,798	0	(83,915)
2034	74/69	80,854	0	24,000	104,854	186,952	0	5,000	0	191,951	0	(87,097)
2035	75/70	82,875	44,312	24,000	151,187	192,153	26,898	17,200	0	236,251	0	(85,064)
2036	76/71	84,947	48,142	24,000	157,089	197,512	0	16,186	0	213,698	0	(56,608)
2037	77/72	87,071	52,073	24,000	163,143	203,033	0	17,279	0	220,312	0	(57,168)
2038	78/73	89,247	56,570	24,000	169,817	208,721	0	18,496	0	227,217	0	(57,400)
2039	79/74	91,479	61,451	24,000	176,929	214,582	0	19,796	0	234,378	0	(57,448)
2040	80/75	93,766	139,210	24,000	256,976	220,622	30,432	38,713	0	289,768	0	(32,792)
2041	81/76	96,110	150,853	24,000	270,963	226,848	0	39,646	0	266,494	4,469	0
2042	82/77	98,513	163,495	24,000	286,009	233,265	0	43,904	0	277,169	8,839	0
2043	83/78	100,977	177,114	24,000	302,091	239,880	0	48,006	0	287,886	14,205	0
2044	84/79	103,500	192,377	24,000	319,878	246,699	0	52,470	0	299,169	20,708	0
2045	85/80	106,088	208,323	24,000	338,410	253,731	34,431	57,812	0	345,975	0	(7,564)
2046	86/81	108,739	224,931	24,000	357,670	260,982	0	62,010	0	322,992	34,679	0
2047	87/82	111,459	243,470	24,000	378,929	268,460	0	67,599	0	336,059	42,870	0
2048	88/83	114,245	261,778	24,000	400,023	276,173	0	73,507	0	349,680	50,343	0
2049	89/84	117,101	283,215	24,000	424,316	284,128	0	80,379	0	364,508	59,809	0
2050	90/85	120,029	304,121	24,000	448,150	292,336	38,956	87,197	0	418,489	29,661	0
2051	91/86	123,029	326,340	24,000	473,369	300,804	0	94,487	0	395,291	78,078	0
2052	92/87	126,105	349,907	24,000	500,011	309,542	0	102,267	0	411,809	88,202	0
2053	93/88	129,258	373,360	24,000	526,618	318,560	0	110,140	0	428,700	97,918	0
2054	94/89	132,490	397,647	54,000	584,136	597,826	0	66,019	0	663,845	0	(79,709)
2055	95/90	135,802	421,075	194,000	750,877	620,931	44,075	64,064	0	729,071	0	21,806
2056	- /91	83,792	390,145	0	473,937	276,981	0	129,743	0	406,723	67,214	0
2057	- /92	85,887	415,583	0	501,470	284,692	0	140,444	0	425,135	76,334	0

Year	Age	Cash Inflows				Cash Outflows					Spend Unsaved Cash Flows	Net Flows
		Income Inflows	Planned Distribution	Other Inflows	Total Inflows	Expenses	Goals	Tax Payment	Planned Saving	Total Outflows		
2058	- /93	88,034	442,042	0	530,076	292,636	0	151,867	0	444,503	85,573	0
2059	- /94	90,235	464,466	0	554,702	645,363	0	82,565	0	727,928	0	(173,226)
2060	- /95	92,491	486,887	0	579,378	671,022	1,049,867	231,586	0	1,952,475	0	(1,373,097)

Cash Flows – Current Plan

Summary / Planned Distribution

Year	Age	401(k)	Total IRA	Total Planned Distribution
2023	63/58	0	0	0
2024	64/59	0	0	0
2025	65/60	0	0	0
2026	66/61	0	0	0
2027	67/62	0	0	0
2028	68/63	0	0	0
2029	69/64	0	0	0
2030	70/65	0	0	0
2031	71/66	0	0	0
2032	72/67	0	0	0
2033	73/68	0	0	0
2034	74/69	0	0	0
2035	75/70	33,766	10,546	44,312
2036	76/71	36,685	11,457	48,142
2037	77/72	39,680	12,393	52,073
2038	78/73	43,107	13,463	56,570
2039	79/74	46,826	14,625	61,451
2040	80/75	92,449	46,762	139,211
2041	81/76	100,143	50,710	150,853
2042	82/77	108,568	54,928	163,496
2043	83/78	117,562	59,552	177,114
2044	84/79	127,691	64,686	192,377
2045	85/80	138,210	70,112	208,322
2046	86/81	149,212	75,720	224,932
2047	87/82	161,427	82,044	243,471
2048	88/83	173,450	88,328	261,778
2049	89/84	187,545	95,669	283,214
2050	90/85	201,237	102,883	304,120
2051	91/86	215,766	110,574	326,340
2052	92/87	231,148	118,759	349,907
2053	93/88	246,539	126,821	373,360
2054	94/89	262,114	135,532	397,646
2055	95/90	277,196	143,879	421,075
2056	- /91	250,721	139,424	390,145
2057	- /92	267,069	148,515	415,584
2058	- /93	284,071	157,970	442,041
2059	- /94	298,483	165,984	464,467

Year	Age	401(k)	Total IRA	Total Planned Distribution
2060	- /95	312,891	173,996	486,887

Cash Flows – Current Plan

Net Worth

Year	Age	Non-Qualified Assets	Qualified Assets	Options and RSUs	Primary and Vacation Homes	Investment Properties	Business Assets	Trust Assets	Other Assets	Mortgages	Other Loans	Net Worth
2023	63/58	744,928	903,180	0	750,000	0	0	0	0	105,648	5,098	2,287,362
2024	64/59	788,011	999,549	0	757,500	0	0	0	0	85,507	0	2,459,553
2025	65/60	753,051	1,090,516	0	775,581	0	0	0	0	64,546	0	2,554,603
2026	66/61	746,153	1,189,518	0	783,337	0	0	0	0	42,731	0	2,676,278
2027	67/62	743,463	1,297,255	0	791,170	0	0	0	0	20,027	0	2,811,862
2028	68/63	746,375	1,414,493	0	799,082	0	0	0	0	0	0	2,959,951
2029	69/64	772,011	1,542,062	0	807,073	0	0	0	0	0	0	3,121,146
2030	70/65	736,488	1,676,068	0	827,031	0	0	0	0	0	0	3,239,586
2031	71/66	723,134	1,821,727	0	835,301	0	0	0	0	0	0	3,380,161
2032	72/67	705,506	1,980,052	0	843,654	0	0	0	0	0	0	3,529,212
2033	73/68	683,197	2,152,147	0	852,090	0	0	0	0	0	0	3,687,434
2034	74/69	655,758	2,339,209	0	860,611	0	0	0	0	0	0	3,855,578
2035	75/70	627,957	2,498,227	0	882,666	0	0	0	0	0	0	4,008,850
2036	76/71	626,183	2,667,232	0	891,493	0	0	0	0	0	0	4,184,908
2037	77/72	623,694	2,846,988	0	900,408	0	0	0	0	0	0	4,371,091
2038	78/73	620,756	3,037,864	0	909,412	0	0	0	0	0	0	4,568,032
2039	79/74	617,514	3,240,438	0	918,506	0	0	0	0	0	0	4,776,458
2040	80/75	638,644	3,382,849	0	942,907	0	0	0	0	0	0	4,964,401
2041	81/76	694,412	3,525,952	0	952,336	0	0	0	0	0	0	5,172,701
2042	82/77	755,049	3,668,801	0	961,860	0	0	0	0	0	0	5,385,710
2043	83/78	820,982	3,810,388	0	971,478	0	0	0	0	0	0	5,602,848
2044	84/79	892,672	3,948,951	0	981,193	0	0	0	0	0	0	5,822,816
2045	85/80	963,057	4,083,533	0	1,008,221	0	0	0	0	0	0	6,054,811
2046	86/81	1,047,153	4,213,115	0	1,018,303	0	0	0	0	0	0	6,278,571
2047	87/82	1,138,593	4,335,317	0	1,028,486	0	0	0	0	0	0	6,502,396
2048	88/83	1,238,017	4,449,715	0	1,038,771	0	0	0	0	0	0	6,726,504
2049	89/84	1,346,124	4,552,486	0	1,049,159	0	0	0	0	0	0	6,947,769
2050	90/85	1,463,670	4,643,133	0	1,079,128	0	0	0	0	0	0	7,185,931
2051	91/86	1,591,481	4,719,268	0	1,089,919	0	0	0	0	0	0	7,400,668
2052	92/87	1,730,452	4,778,261	0	1,100,819	0	0	0	0	0	0	7,609,532
2053	93/88	1,881,559	4,818,712	0	1,111,827	0	0	0	0	0	0	7,812,098
2054	94/89	1,966,152	4,838,151	0	1,122,945	0	0	0	0	0	0	7,927,249
2055	95/90	2,159,647	4,835,582	0	1,156,212	0	0	0	0	0	0	8,151,441
2056	- /91	2,348,232	4,863,420	0	1,167,774	0	0	0	0	0	0	8,379,426
2057	- /92	2,553,284	4,867,931	0	1,179,452	0	0	0	0	0	0	8,600,667
2058	- /93	2,776,242	4,846,031	0	1,191,247	0	0	0	0	0	0	8,813,520

Year	Age	Non-Qualified Assets	Qualified Assets	Options and RSUs	Primary and Vacation Homes	Investment Properties	Business Assets	Trust Assets	Other Assets	Mortgages	Other Loans	Net Worth
2059	- /94	2,845,443	4,799,424	0	1,203,159	0	0	0	0	0	0	8,848,027
2060	- /95	1,720,816	4,725,929	0	1,240,124	0	0	0	0	0	0	7,686,869

Cash Flows – Current Plan

Invested Asset

Year	Age	Beginning Balance	Planned Saving	Employer Match & Other	Planned Distribution	Net Cash Flows	Portfolio Return	Ending Balance
2023	63/58	1,520,006	9,450	7,950	0	0	110,702	1,648,108
2024	64/59	1,648,108	9,734	8,188	0	0	121,530	1,787,560
2025	65/60	1,787,560	2,069	2,069	0	(81,471)	133,341	1,843,567
2026	66/61	1,843,567	2,131	2,131	0	(55,893)	143,735	1,935,671
2027	67/62	1,935,671	2,195	2,195	0	(54,860)	155,518	2,040,718
2028	68/63	2,040,718	2,261	2,261	0	(52,782)	168,411	2,160,868
2029	69/64	2,160,868	2,328	2,328	0	(33,979)	182,527	2,314,073
2030	70/65	2,314,073	0	0	0	(99,742)	198,225	2,412,556
2031	71/66	2,412,556	0	0	0	(77,666)	209,971	2,544,860
2032	72/67	2,544,860	0	0	0	(80,773)	221,471	2,685,559
2033	73/68	2,685,559	0	0	0	(83,915)	233,701	2,835,344
2034	74/69	2,835,344	0	0	0	(87,097)	246,720	2,994,967
2035	75/70	2,994,967	0	0	(44,312)	(85,064)	260,593	3,126,184
2036	76/71	3,126,184	0	0	(48,142)	(56,608)	271,981	3,293,415
2037	77/72	3,293,415	0	0	(52,073)	(57,168)	286,509	3,470,683
2038	78/73	3,470,683	0	0	(56,570)	(57,400)	301,907	3,658,620
2039	79/74	3,658,620	0	0	(61,451)	(57,448)	318,231	3,857,952
2040	80/75	3,857,952	0	0	(139,210)	(32,792)	335,544	4,021,493
2041	81/76	4,021,493	0	0	(150,853)	0	349,724	4,220,364
2042	82/77	4,220,364	0	0	(163,495)	0	366,981	4,423,850
2043	83/78	4,423,850	0	0	(177,114)	0	384,634	4,631,370
2044	84/79	4,631,370	0	0	(192,377)	0	402,630	4,841,622
2045	85/80	4,841,622	0	0	(208,323)	(7,564)	420,855	5,046,590
2046	86/81	5,046,590	0	0	(224,931)	0	438,609	5,260,268
2047	87/82	5,260,268	0	0	(243,470)	0	457,112	5,473,910
2048	88/83	5,473,910	0	0	(261,778)	0	475,601	5,687,733
2049	89/84	5,687,733	0	0	(283,215)	0	494,092	5,898,610
2050	90/85	5,898,610	0	0	(304,121)	0	512,313	6,106,803
2051	91/86	6,106,803	0	0	(326,340)	0	530,286	6,310,749
2052	92/87	6,310,749	0	0	(349,907)	0	547,871	6,508,713
2053	93/88	6,508,713	0	0	(373,360)	0	564,918	6,700,272
2054	94/89	6,700,272	0	0	(397,647)	(79,709)	581,387	6,804,303
2055	95/90	6,804,303	0	0	(421,075)	21,806	590,194	6,995,229
2056	- /91	6,995,229	0	0	(390,145)	0	606,568	7,211,652
2057	- /92	7,211,652	0	0	(415,583)	0	625,146	7,421,215
2058	- /93	7,421,215	0	0	(442,042)	0	643,101	7,622,273
2059	- /94	7,622,273	0	0	(464,466)	(173,226)	660,287	7,644,868

Year	Age	Beginning Balance	Planned Saving	Employer Match & Other	Planned Distribution	Net Cash Flows	Portfolio Return	Ending Balance
2060	- /95	7,644,868	0	0	(486,887)	(1,373,097)	661,861	6,446,745

Cash Flows – Current Plan

Invested Asset / Planned Saving

Year	Age	401(k)	Total Planned Saving
2023	63/58	9,450	9,450
2024	64/59	9,733	9,733
2025	65/60	2,069	2,069
2026	66/61	2,131	2,131
2027	67/62	2,195	2,195
2028	68/63	2,261	2,261
2029	69/64	2,328	2,328
2030	70/65	0	0
2031	71/66	0	0
2032	72/67	0	0
2033	73/68	0	0
2034	74/69	0	0
2035	75/70	0	0
2036	76/71	0	0
2037	77/72	0	0
2038	78/73	0	0
2039	79/74	0	0
2040	80/75	0	0
2041	81/76	0	0
2042	82/77	0	0
2043	83/78	0	0
2044	84/79	0	0
2045	85/80	0	0
2046	86/81	0	0
2047	87/82	0	0
2048	88/83	0	0
2049	89/84	0	0
2050	90/85	0	0
2051	91/86	0	0
2052	92/87	0	0
2053	93/88	0	0
2054	94/89	0	0
2055	95/90	0	0
2056	- /91	0	0
2057	- /92	0	0
2058	- /93	0	0
2059	- /94	0	0

Year	Age	401(k)	Total Planned Saving
2060	- /95	0	0

Cash Flows – Current Plan

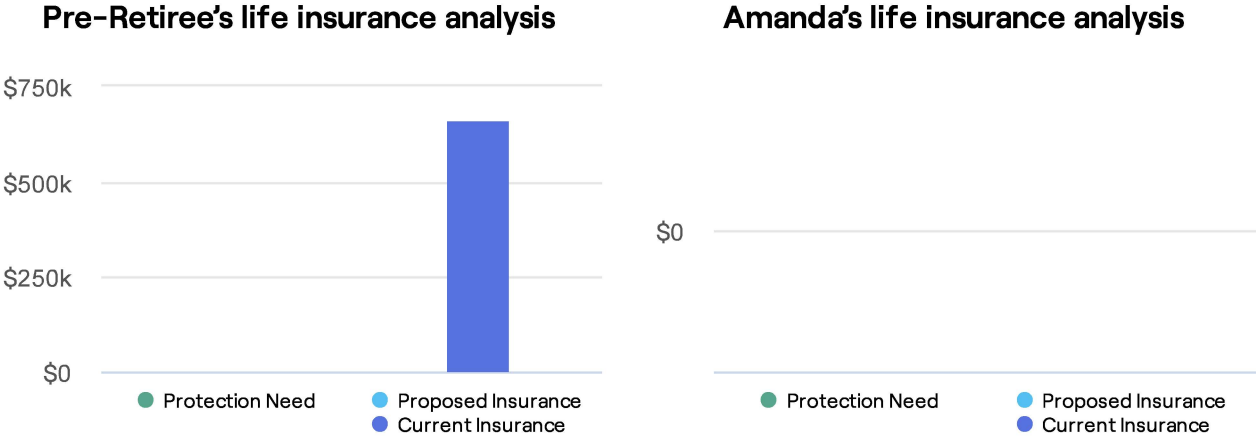
Invested Asset / Employer Match & Other

Year	Age	401(k)	Total Employer Match & Other
2023	63/58	7,950	7,950
2024	64/59	8,188	8,188
2025	65/60	2,069	2,069
2026	66/61	2,131	2,131
2027	67/62	2,195	2,195
2028	68/63	2,261	2,261
2029	69/64	2,328	2,328
2030	70/65	0	0
2031	71/66	0	0
2032	72/67	0	0
2033	73/68	0	0
2034	74/69	0	0
2035	75/70	0	0
2036	76/71	0	0
2037	77/72	0	0
2038	78/73	0	0
2039	79/74	0	0
2040	80/75	0	0
2041	81/76	0	0
2042	82/77	0	0
2043	83/78	0	0
2044	84/79	0	0
2045	85/80	0	0
2046	86/81	0	0
2047	87/82	0	0
2048	88/83	0	0
2049	89/84	0	0
2050	90/85	0	0
2051	91/86	0	0
2052	92/87	0	0
2053	93/88	0	0
2054	94/89	0	0
2055	95/90	0	0
2056	- /91	0	0
2057	- /92	0	0
2058	- /93	0	0
2059	- /94	0	0

Year	Age	401(k)	Total Employer Match & Other
2060	- /95	0	0

Life Insurance

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



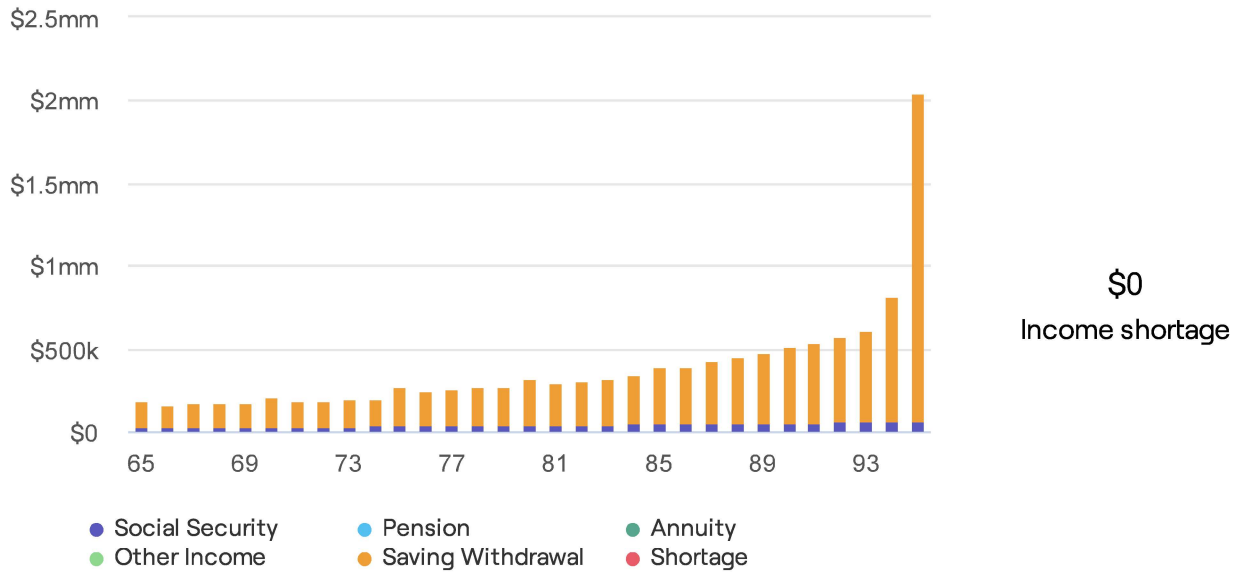
	If Pre-Retiree passes away next year	If Amanda passes away next year
Life insurance needs	\$ 0	\$ 0
Current life insurance coverage	\$ 660,000	\$ 0
Proposed additional life insurance	\$ 0	\$ 0

Life Insurance Analysis Information

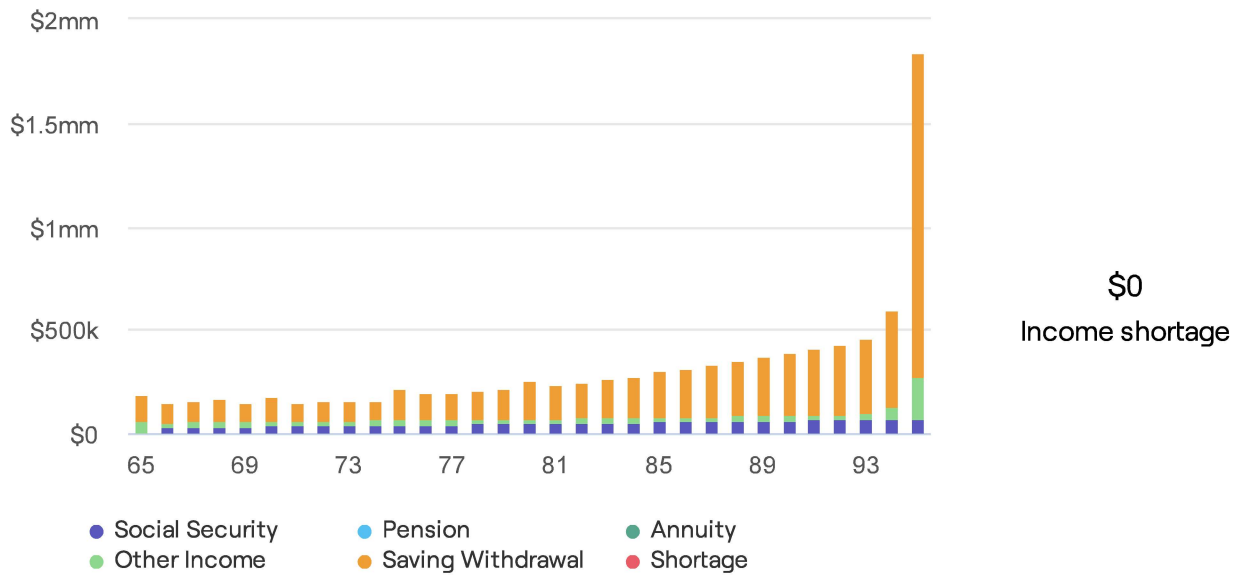
	If Pre-Retiree passes away next year	If Amanda passes away next year
Strategies		
Debt strategy	Current payments	Current payments

Life Insurance Retirement Income Impact

What happens if Pre-Retiree passed away



What happens if Amanda passed away



Life Insurance Details

Details if Pre-Retiree passes away next year

Year	Age	Income Inflows	Planned Distribution	Other Inflows	Total Inflows	Expenses	Goals	Tax Payment	Planned Saving	Total Outflows	Spend Unsaved Cash Flows	Net Flows
2023	63/58	255,000	0	700,000	955,000	233,952	0	61,017	9,450	304,419	0	650,581
2024	- /59	66,950	0	0	66,950	104,042	0	18,961	2,008	125,012	0	(58,062)
2025	- /60	75,944	0	0	75,944	138,413	21,012	21,481	2,069	182,975	0	(107,031)
2026	- /61	78,015	0	0	78,015	141,272	0	25,707	2,131	169,111	0	(91,096)
2027	- /62	80,143	0	0	80,143	144,204	0	28,268	2,195	174,667	0	(94,524)
2028	- /63	82,329	0	0	82,329	143,611	0	32,158	2,261	178,030	0	(95,700)
2029	- /64	84,576	0	0	84,576	126,289	0	32,813	2,328	161,430	0	(76,854)
2030	- /65	34,289	0	0	34,289	138,093	23,774	17,751	0	179,618	0	(145,329)
2031	- /66	35,146	0	0	35,146	141,762	0	17,176	0	158,938	0	(123,792)
2032	- /67	36,026	0	0	36,026	145,534	0	17,971	0	163,505	0	(127,479)
2033	- /68	36,926	0	0	36,926	149,412	0	18,685	0	168,098	0	(131,172)
2034	- /69	37,849	0	0	37,849	153,400	0	19,323	0	172,723	0	(134,874)
2035	- /70	38,795	0	0	38,795	157,500	26,898	21,625	0	206,023	0	(167,227)
2036	- /71	39,765	0	0	39,765	161,717	0	20,058	0	181,775	0	(142,010)
2037	- /72	40,759	0	0	40,759	166,053	0	20,450	0	186,502	0	(145,743)
2038	- /73	41,779	0	0	41,779	170,512	0	20,766	0	191,279	0	(149,500)
2039	- /74	42,823	0	0	42,823	175,099	0	21,008	0	196,107	0	(153,284)
2040	- /75	43,894	137,820	0	181,714	179,817	30,432	55,639	0	265,888	0	(84,175)
2041	- /76	44,991	149,732	0	194,723	184,670	0	57,018	0	241,688	0	(46,965)
2042	- /77	46,116	161,955	0	208,071	189,663	0	61,629	0	251,292	0	(43,221)
2043	- /78	47,268	175,942	0	223,210	194,799	0	66,259	0	261,059	0	(37,848)
2044	- /79	48,450	191,124	0	239,574	200,085	0	71,320	0	271,404	0	(31,830)
2045	- /80	49,661	207,613	0	257,274	205,523	34,431	80,087	0	320,041	0	(62,768)
2046	- /81	50,903	224,347	0	275,250	211,119	0	82,192	0	293,312	0	(18,062)
2047	- /82	52,176	243,680	0	295,856	216,879	0	88,789	0	305,667	0	(9,812)
2048	- /83	53,480	263,166	0	316,646	222,806	0	95,715	0	318,522	0	(1,875)
2049	- /84	54,817	285,813	0	340,630	228,908	0	104,343	0	333,251	7,379	0
2050	- /85	56,187	308,445	0	364,632	235,189	38,956	117,409	0	391,554	0	(26,922)
2051	- /86	57,592	332,736	0	390,328	241,655	0	125,365	0	367,019	23,309	0
2052	- /87	59,032	358,784	0	417,816	248,312	0	137,861	0	386,172	31,644	0
2053	- /88	60,508	383,862	0	444,370	255,166	0	150,370	0	405,536	38,834	0
2054	- /89	62,021	413,505	0	475,526	262,225	0	164,863	0	427,088	48,438	0
2055	- /90	63,571	441,518	0	505,089	269,494	44,075	179,207	0	492,776	12,313	0
2056	- /91	65,160	470,905	0	536,065	276,981	0	194,492	0	471,473	64,592	0
2057	- /92	66,789	501,610	0	568,399	284,692	0	210,741	0	495,433	72,966	0
2058	- /93	68,459	533,546	0	602,005	292,636	0	227,968	0	520,604	81,401	0

Year	Age	Income Inflows	Planned Distribution	Other Inflows	Total Inflows	Expenses	Goals	Tax Payment	Planned Saving	Total Outflows	Spend Unsaved Cash Flows	Net Flows
2059	- /94	70,171	560,612	0	630,783	645,363	0	162,485	0	807,848	0	(177,065)
2060	- /95	71,924	587,673	0	659,598	671,022	1,049,867	320,474	0	2,041,363	0	(1,381,765)

Life Insurance Details

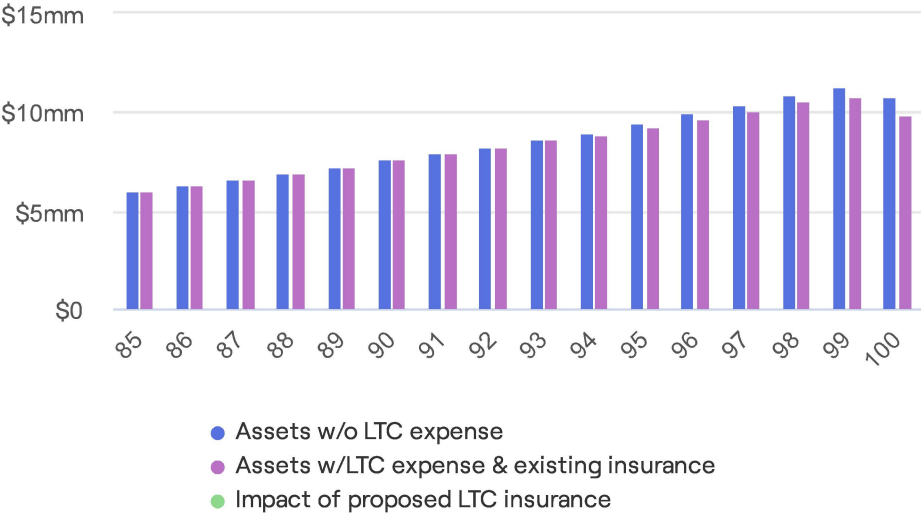
Details if Amanda passes away next year

Year	Age	Income Inflows	Planned Distribution	Other Inflows	Total Inflows	Expenses	Goals	Tax Payment	Planned Saving	Total Outflows	Spend Unsaved Cash Flows	Net Flows
2023	63/58	255,000	0	0	255,000	233,952	0	56,230	9,450	299,632	0	(44,632)
2024	64/ -	195,700	0	24,000	219,700	114,042	0	52,190	7,725	173,958	45,742	0
2025	65/ -	42,436	0	24,000	66,436	155,188	21,012	7,734	0	183,935	0	(117,499)
2026	66/ -	36,618	0	24,000	60,618	148,386	0	719	0	149,105	0	(88,488)
2027	67/ -	40,945	0	24,000	64,945	151,673	0	1,987	0	153,660	0	(88,715)
2028	68/ -	41,969	0	24,000	65,969	151,454	0	8,255	0	159,709	0	(93,740)
2029	69/ -	43,019	0	24,000	67,019	134,523	0	6,105	0	140,628	0	(73,609)
2030	70/ -	44,095	0	24,000	68,095	138,093	23,774	8,736	0	170,603	0	(102,508)
2031	71/ -	45,197	0	24,000	69,197	141,762	0	5,995	0	147,757	0	(78,560)
2032	72/ -	46,326	0	24,000	70,326	145,534	0	5,893	0	151,427	0	(81,101)
2033	73/ -	47,485	0	24,000	71,485	149,412	0	5,547	0	154,959	0	(83,474)
2034	74/ -	48,672	0	24,000	72,672	153,400	0	4,943	0	158,343	0	(85,671)
2035	75/ -	49,888	90,003	24,000	163,891	157,500	26,898	27,682	0	212,081	0	(48,189)
2036	76/ -	51,136	97,781	24,000	172,917	161,717	0	27,582	0	189,299	0	(16,382)
2037	77/ -	52,414	105,764	24,000	182,178	166,053	0	29,486	0	195,539	0	(13,361)
2038	78/ -	53,724	114,898	24,000	192,622	170,512	0	31,649	0	202,161	0	(9,539)
2039	79/ -	55,067	124,813	24,000	203,880	175,099	0	34,202	0	209,301	0	(5,422)
2040	80/ -	56,444	135,580	24,000	216,025	179,817	30,432	39,664	0	249,913	0	(33,888)
2041	81/ -	57,856	146,509	24,000	228,364	184,670	0	40,254	0	224,925	3,440	0
2042	82/ -	59,302	159,134	24,000	242,436	189,663	0	44,172	0	233,835	8,601	0
2043	83/ -	60,785	171,859	24,000	256,644	194,799	0	47,979	0	242,778	13,866	0
2044	84/ -	62,304	186,649	24,000	272,953	200,085	0	52,390	0	252,474	20,478	0
2045	85/ -	63,862	201,428	24,000	289,290	205,523	34,431	57,534	0	297,488	0	(8,198)
2046	86/ -	65,458	217,291	24,000	306,749	211,119	0	61,502	0	272,621	34,128	0
2047	87/ -	67,094	234,302	24,000	325,397	216,879	0	66,623	0	283,501	41,895	0
2048	88/ -	68,772	250,679	24,000	343,451	222,806	0	71,603	0	294,410	49,041	0
2049	89/ -	70,491	270,038	24,000	364,529	228,908	0	77,460	0	306,368	58,161	0
2050	90/ -	72,254	288,331	24,000	384,585	235,189	38,956	83,063	0	357,208	27,377	0
2051	91/ -	74,060	307,522	24,000	405,582	241,655	0	88,967	0	330,621	74,961	0
2052	92/ -	75,911	327,574	24,000	427,485	248,312	0	95,165	0	343,476	84,008	0
2053	93/ -	77,810	348,429	24,000	450,239	255,166	0	101,646	0	356,813	93,426	0
2054	94/ -	79,754	366,105	54,000	499,859	532,184	0	53,654	0	585,838	0	(85,978)
2055	95/ -	81,749	383,777	194,000	659,526	552,951	1,044,075	234,255	0	1,831,281	0	(1,171,755)

Long-Term Care Insurance Analysis

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

LTC's impact on your invested assets



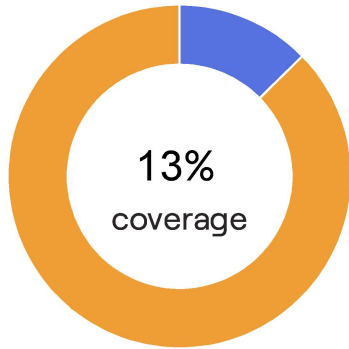
Proposed coverage results in **\$0 higher** ending invested assets

	Pre-Retiree's additional coverage	Amanda's additional coverage
Current long term care daily coverage	\$109	\$0
Proposed additional daily coverage	\$0	\$0
Proposed benefit period	6 years	6 years
Proposed elimination period	90 days	90 days
Proposed inflation adjustment	2%	2%
Proposed inflation type	Compound	Compound
Proposed annual premium	\$0	\$0

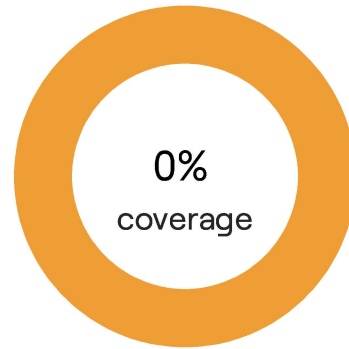
Long-Term Care Insurance Analysis

Pre-Retiree's total LTC cost is \$553,416

Amanda's total LTC cost is \$706,315



- Current coverage
- Proposed additional coverage
- Uninsured coverage

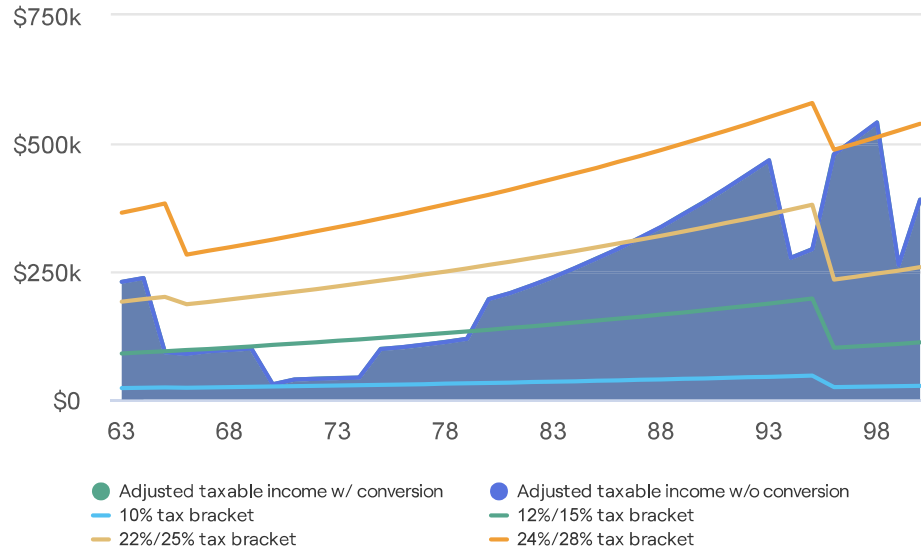


- Current coverage
- Proposed additional coverage
- Uninsured coverage

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

Distribution and Conversion

Ordinary income tax bracket - Current Plan



Proposed Strategy
\$510,812 more
 tax adjusted ending
 portfolio than a pro-
 rata withdrawal
 strategy w/o
 conversion

Proposed distribution strategy

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

Roth IRA conversion: No conversions

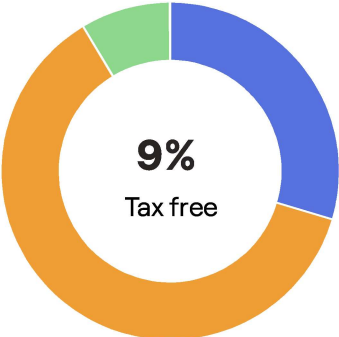
Estimated terminal tax rate: 15%

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

Distribution and Conversion

Tax adjusted ending wealth

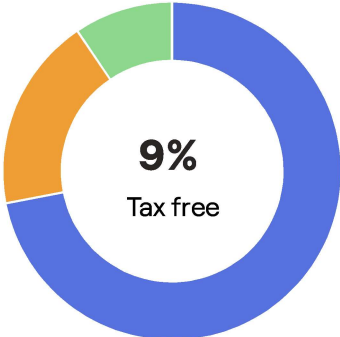
Proposed strategy



● Taxable ● Tax deferred ● Tax free

\$5,813,028 ending portfolio value

Pro-rata w/o conversion



● Taxable ● Tax deferred ● Tax free

\$5,302,216 ending portfolio value

Distribution and Conversion Details

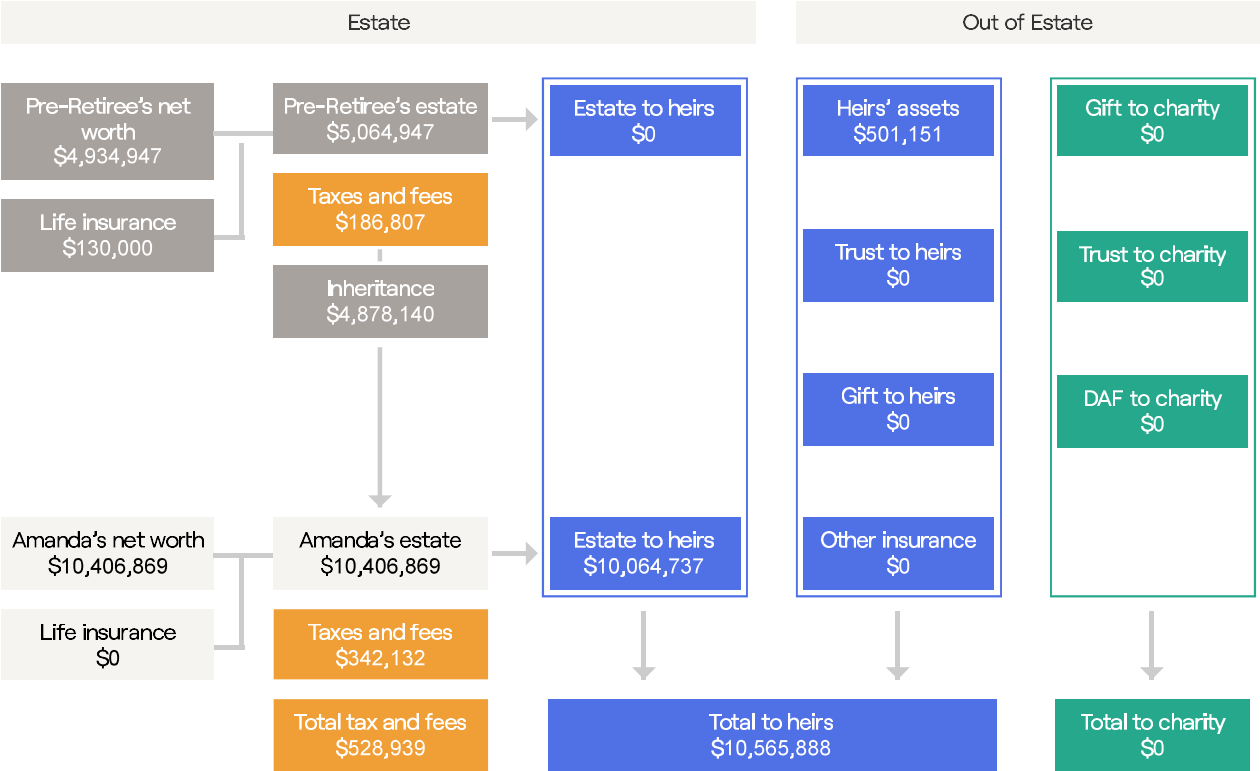
Year	Age	Conversion Amount	Withdrawal From Taxable Account	Withdrawal From Tax Deferred Account	Withdrawal From Tax Free Account	Taxable Account Balance	Tax Deferred Account Balance	Tax Free Account Balance
2023	63/58	0	0	0	0	744,928	868,778	34,403
2024	64/59	0	0	0	0	788,011	962,563	36,986
2025	65/60	0	81,471	0	0	753,051	1,050,754	39,763
2026	66/61	0	55,893	0	0	746,153	1,146,769	42,748
2027	67/62	0	54,860	0	0	743,463	1,251,297	45,958
2028	68/63	0	52,782	0	0	746,375	1,365,084	49,409
2029	69/64	0	33,979	0	0	772,011	1,488,943	53,119
2030	70/65	0	99,742	0	0	736,488	1,618,961	57,107
2031	71/66	0	77,666	0	0	723,134	1,760,332	61,395
2032	72/67	0	80,773	0	0	705,506	1,914,048	66,005
2033	73/68	0	83,915	0	0	683,197	2,081,186	70,961
2034	74/69	0	87,097	0	0	655,758	2,262,920	76,289
2035	75/70	0	85,064	44,312	0	627,957	2,416,210	82,017
2036	76/71	0	56,608	48,142	0	626,183	2,579,057	88,175
2037	77/72	0	57,168	52,073	0	623,694	2,752,193	94,796
2038	78/73	0	57,400	56,570	0	620,756	2,935,950	101,913
2039	79/74	0	57,448	61,451	0	617,514	3,130,873	109,566
2040	80/75	0	32,792	139,210	0	638,644	3,265,057	117,792
2041	81/76	0	0	150,853	0	694,412	3,399,316	126,637
2042	82/77	0	0	163,495	0	755,049	3,532,656	136,145
2043	83/78	0	0	177,114	0	820,982	3,664,021	146,367
2044	84/79	0	0	192,377	0	892,672	3,791,593	157,357
2045	85/80	0	7,564	208,323	0	963,057	3,914,360	169,173
2046	86/81	0	0	224,931	0	1,047,153	4,031,240	181,875

Year	Age	Conversion Amount	Withdrawal From Taxable Account	Withdrawal From Tax Deferred Account	Withdrawal From Tax Free Account	Taxable Account Balance	Tax Deferred Account Balance	Tax Free Account Balance
2047	87/82	0	0	243,470	0	1,138,593	4,139,786	195,531
2048	88/83	0	0	261,778	0	1,238,017	4,239,503	210,212
2049	89/84	0	0	283,215	0	1,346,124	4,326,490	225,996
2050	90/85	0	0	304,121	0	1,463,670	4,400,168	242,964
2051	91/86	0	0	326,340	0	1,591,481	4,458,060	261,207
2052	92/87	0	0	349,907	0	1,730,452	4,497,441	280,820
2053	93/88	0	0	373,360	0	1,881,559	4,516,807	301,905
2054	94/89	0	79,709	397,647	0	1,966,152	4,513,578	324,574
2055	95/90	0	0	421,075	0	2,159,647	4,486,638	348,944
2056	- /91	0	0	390,145	0	2,348,232	4,488,276	375,144
2057	- /92	0	0	415,583	0	2,553,284	4,464,619	403,312
2058	- /93	0	0	442,042	0	2,776,242	4,412,437	433,594
2059	- /94	0	173,226	464,466	0	2,845,443	4,333,274	466,151
2060	- /95	0	1,373,097	486,887	0	1,720,816	4,224,778	501,151

Estate Planning

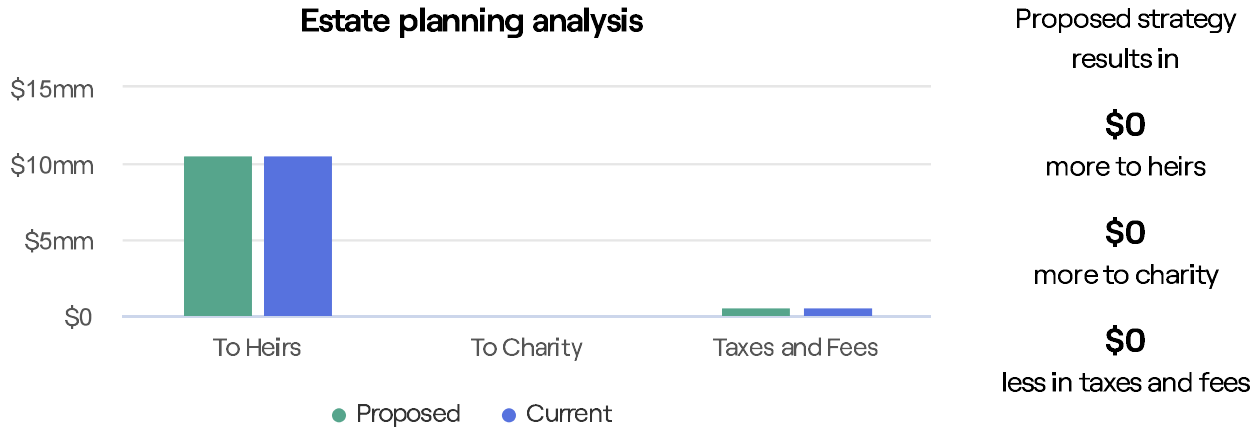
Effective use of living trust strategies can reduce taxes and expenses so that more of your assets are passed on to heirs or charity.

Estate flow chart



Estate Planning Analysis

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

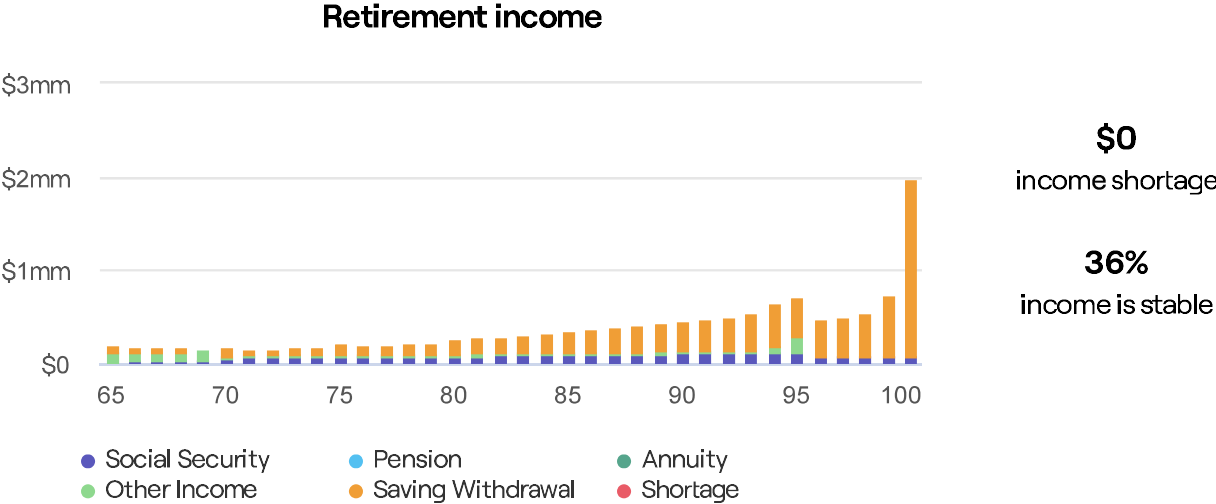


Proposed Trust strategy

Basic Information

Pre-Retiree's planning horizon	95
Amanda's planning horizon	95
Funeral expense	\$10,000
Probate expense	5%

Estate Planning Retirement Income



Estate Planning Details

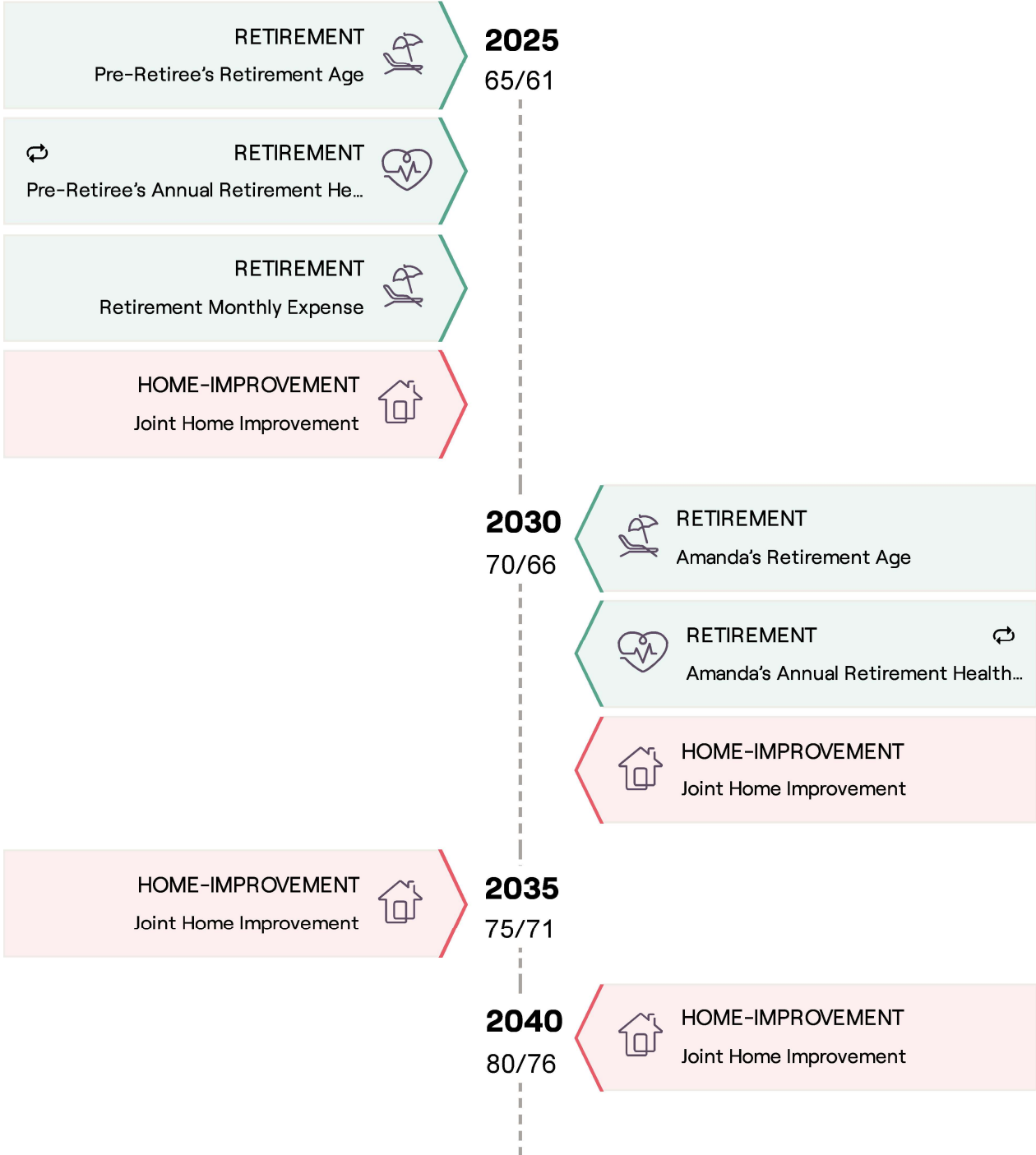
Pre-Retiree's Estate		Amanda's Estate		Out of Estate	
Investment	\$3,778,735	Investment	\$9,166,745	Heirs' assets	\$501,151
Real estate	\$1,156,212	Real estate	\$1,240,124	Credit shelter trust	\$0
Other assets	\$0	Other assets	\$0	Charitable remainder trust	\$0
Annuities	\$0	Annuities	\$0	Charitable lead trust	\$0
Debt	\$0	Debt	\$0	Spousal lifetime access trust	\$0
Mortgage	\$0	Mortgage	\$0	Qualified terminable interest trust	\$0
Insurance	\$130,000	Insurance	\$0	Grantor retained annuity trust	\$0
Gross estate	\$5,064,947	Gross estate	\$10,406,869	Intentionally defective grantor trust	\$0
Funeral expense	\$22,038	Funeral expense	\$24,933	Qualified personal residence trust	\$0
Probate	\$164,770	Probate	\$317,198	Irrevocable grantor trust	\$0
Estate tax	\$0	Estate tax	\$0	Irrevocable grantor trust - property	\$0
Total taxes & expenses	\$186,808	Total taxes & expenses	\$342,131	Irrevocable insurance trust	\$0
				Other owned insurance	\$0
				Donor-advised fund	\$0
Net estate	\$4,878,140	Net estate	\$10,064,737	To heirs	\$501,151
To heirs	\$0	To heirs	\$10,064,737	To charity	\$0
To co-client	\$4,878,140				

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

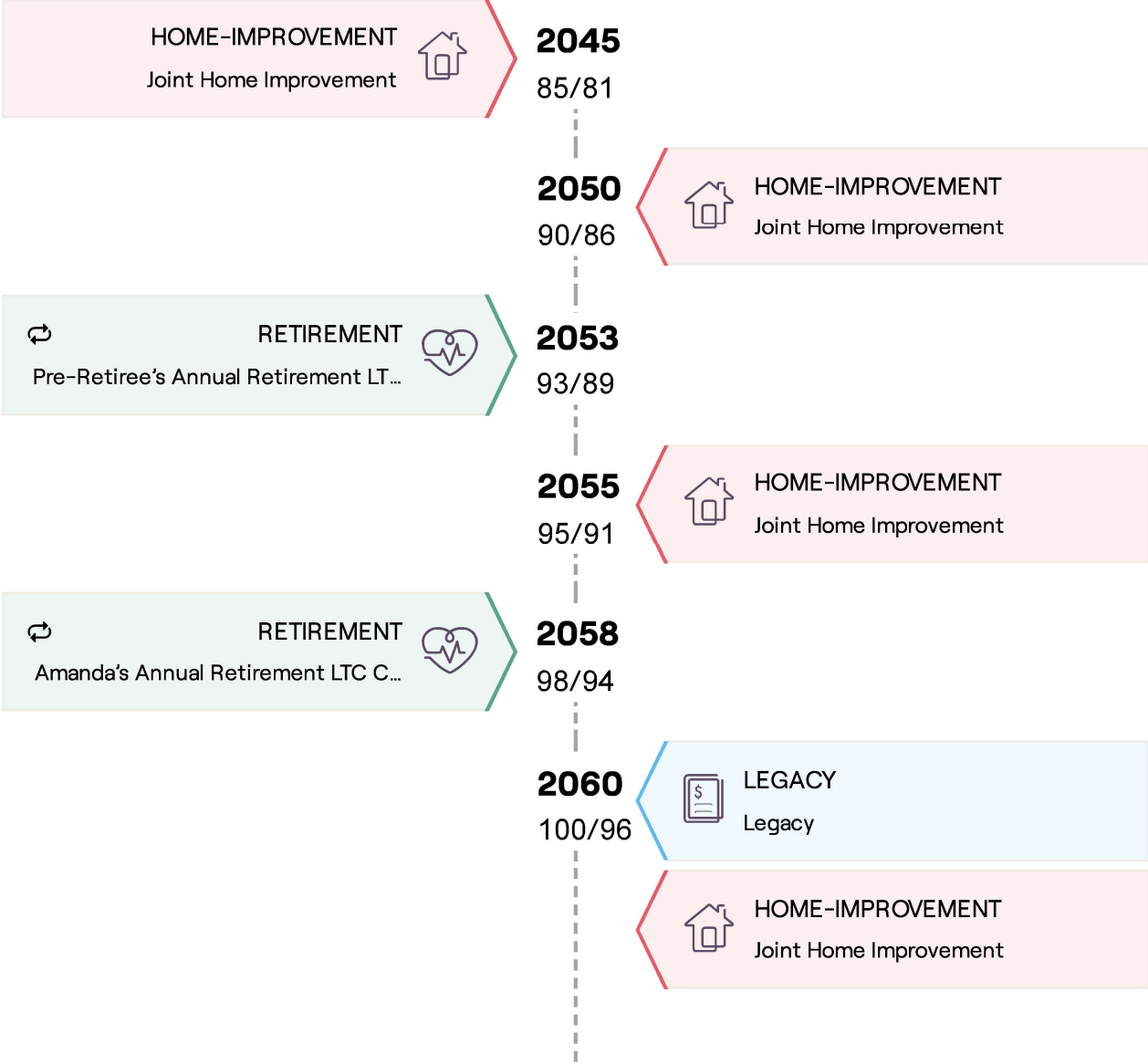
Blueprint - Goals

- Retirement
- Education
- Asset Purchase
- Other

Goals



Blueprint - Goals



Summary of User Input

Your financial plan is based on the following information:

Family

Name	Date of Birth	Planning Horizon	Relationship
Pre-Retiree	Apr 25, 1960	95	Client
Amanda	Jan 1, 1965	95	Co-client
Ronaldo	Dec 18, 1998		Child
Kelly	Jun 15, 1998		Child

Income

Name	Annual Amount	Starting	Ending	Annual Increase
Pre-Retiree's Salary	\$150,000	Already started	Pre-Retiree's retirement	3%
Amanda's Salary	\$65,000	Already started	Amanda's retirement	3%
Pre-Retiree's Social Security	Estimated using Salary			
Amanda's Social Security	Estimated using Salary			
Side Income	\$40,000	2023	2025	3%

Savings

Name	Annual Amount	Starting	Ending	Annual Increase
Pre-Retiree's 401(k)	5%	Already started	Pre-Retiree's retirement	
Amanda's 401(k)	3%	Already started	Amanda's retirement	
Kelly's 529	\$5,000	Already started	21	0%

Name	Annual Amount	Starting	Ending	Annual Increase
Pre-Retiree's Taxable	\$0	Already started	Pre-Retiree's retirement	0%

Expenses

Name	Monthly Amount	Starting	Ending	Annual Increase
Pre-retirement Living Expenses	\$6,500	Already started		

Retirement Goals

Name	Retirement age	Annual retirement Health care	Annual retirement Long term care	Long term care duration
Pre-Retiree	65	\$6,145	\$59,488	2
Amanda	65	\$6,145	\$59,488	2

Other Goals

Name	Amount	Starting	Ending	Frequency
Retirement Monthly Expense	\$10,000	Pre-Retiree's Retirement	End of both plans	Every 1 year
Ronaldo's College Goal	\$27,940	18	21	Every 1 year
Kellys Grad School	\$47,970	22	23	Every 1 year
Legacy	\$1,000,000	End of both plans	End of both plans	One time
Joint Home Improvement Goal	\$20,000	Pre-Retiree's retirement	End of both plans	Every 5 years
Kelly's College Goal	\$27,940	18	21	Every 1 year

Insurance

Name	Type	Owner	Benefit
Pre-Retiree's Indexed Universal Life Insurance	Indexed Universal Life Insurance	Pre-Retiree	\$500,000

Name	Type	Owner	Benefit
Pre-Retiree's LTC Insurance	LTC Insurance	Pre-Retiree	\$200,000

Disclosure

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

U.S. Large Growth, U.S Large Value and Other: S&P 500 Total Return Index - 12/1971 - 12/2022
U.S. Mid Cap: Russell Midcap total return index - 12/1995 - 12/2022
Small Cap: Russell 2000 total return index - 12/1980 - 12/2022
International Equities: EAFE Total return (USD return) - 12/1971 - 12/2022
Emerging Markets Equity: MSCI Emerging market index (USD return) - 12/1987 - 12/2022
Real Estate: MSCI US REIT Index - 12/2009 - 12/2022
U.S. Government: Treasury bonds - 12/1999 - 12/2022
Municipal: Bloomberg Barclays Muni Bond Index - 12/1999 - 12/2022
U.S. Corporate and International Bonds: Bloomberg Barclays US Aggregate Bond Index - 12/1999 - 12/2022
High Yield: ICE BofA US High Yield Index - 12/1999 - 12/2022
Cash: 3 Month Treasury returns - 12/1999 - 12/2022

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

6. Return and volatility assumptions used in Monte Carlo simulations

Asset Class	Total Return	Volatility
Large Growth	10.8%	16.1%
Large Value	10.8%	16.1%
Mid Cap	10.85%	16.1%
Small Cap	10.95%	21.9%
International Equities	9.22%	18.5%
Emerging Markets	10.85%	27.1%

Asset Class	Total Return	Volatility
Real Estate	9.97%	16.3%
Government	5.47%	5.1%
Municipal	5.05%	3.95%
Corporate	5.15%	5.1%
High Yield	6.97%	5.1%
International Bonds	5.15%	5.1%

Asset Class	Total Return	Volatility
Cash	1.52%	1.9%
Other	10.8%	16.1%

7. **Tax and Inflation assumptions used in Monte Carlo simulations** Starting federal and state standard deductions, exemptions and the tax brackets used in projections are as of 2023. The following inflation assumptions are used in the projection: General inflation 2.5%; Education inflation 5%; Tax inflation 2.5%; Social Security inflation 2.5%; Health inflation: 5%

8. Assumption and calculation limitations of Monte Carlo Simulations

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

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

8.3 **Results may vary with each use and over time:** The results presented in this report are not predictions of actual results. Actual results may vary to a material degree due to external factors

beyond the scope and control of this report. As investment returns, inflation, taxes, and other economic conditions vary from the assumptions, your actual results will vary from those presented in RightCapital. Small changes in these inputs and assumptions may have a significant impact on the results.

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

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

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

8.6 Fees and expenses: The portfolio returns assume that the portfolio is rebalanced on an annual basis to reflect the target allocation. No portfolio rebalancing costs are deducted from the

portfolio value. Fees and expenses are not included, and thus, are excluded, including, but not limited to, fund fees, account fees, product fees and advisor fee. Inclusion of those fees results in lower returns, which would affect the probability of achieving any particular outcome.

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