John and Jane Sample

RETIREMENT
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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.

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

Client(s): ______________________________ ______________

John Sample Date

______________________________ ______________

Jane Sample Date

Advisor: ______________________________ ______________

Stephen Mallery Date

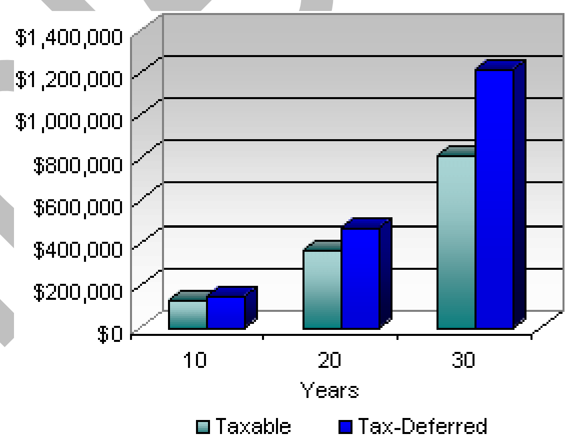
Retirement Analysis

The Power of Tax Deferred Growth

Why pay taxes now if you don't have to? Tax deferred vehicles allow you to make investments today and defer paying taxes on investment growth until the funds are withdrawn. Because it could be many years before you need to tap these funds, this allows for many years of potential investment growth. Contributions made on either a pre-tax or tax deductible basis reduce your current taxable income, potentially allowing you to invest more. As any growth is tax-deferred, your balance will increase more quickly than if you had placed your money in a taxable vehicle. This could result in more accumulation for you and your heirs. The following table and chart show the difference in taxable and tax-deferred growth for a person saving $9,000 per year over 30 years*:

	10 Years	20 Years	30 Years
Taxable Balance	$128,434	$366,708	$808,758
Tax Deferred Balance	$144,865	$472,402	$1,212,957
Difference	**$16,431**	**$105,694**	**$404,198**
Tax Deferred Balance After Taxes	$131,149	$399,301	$977,218

**Assumes 8.5% Rate of Return, 25% federal tax rate on the growth of the asset. The tax-deferred values exclude the 10% penalty that would potentially be assessed if the values were withdrawn prior to age 59 ½. Lower tax rates on capital gains and dividends would make the return on the taxable investment more favorable, reducing the difference in performance between the two types of accounts. Historically, higher rates of return have been accompanied by higher volatility. Please consider your personal investment horizon and income tax brackets, both current and anticipated when making an investment decision.*



Popular Tax Deferred Investment Vehicles

There are many tax-deferred investment vehicles available to you. The table below lists some of the most popular:

401(k) Accounts	A defined contribution plan offered by a corporation to its employees affording three main advantages. First, contributions come out of your paycheck before taxes, lowering your taxable income. Second, tax deferred growth and third, the potential for an employer match on your contribution. All withdrawals are subject to ordinary income taxes and may be subject to a 10% federal tax penalty if taken prior to 59 1/2.
403(b) Accounts	Also a defined contribution plan but made available to certain employees of certain non-profit and charitable organizations. Both a 401(k) and 403(b) have a maximum annual contribution in 2015 of $18,000, and individuals over age 50 can contribute an additional 'catch-up' contribution of $6,000. All withdrawals are subject to ordinary income taxes and may be subject to a 10% federal tax penalty if taken prior to 59 1/2. Withdrawals from 403(b) accounts are prohibited before the occurrence of certain events such as attaining age 59 1/2, severance from employment, disability or hardship.
Traditional Individual Retirement Account (IRA)	A Traditional IRA is a retirement investing tool for employed individuals and their non-working spouses that allows annual contributions up to a specified maximum amount. Tax deductions may be allowed on the contribution amount depending upon the individual's income and whether or not they participate in an employer-sponsored retirement plan. Any withdrawal of tax-deductible amounts is subject to ordinary income taxes, as well as a 10% federal tax penalty if taken before age 59 1/2.

Roth IRA	Similiar to a Traditional IRA, a Roth IRA allows individuals to contribute up to a specified maximum amount. Unlike a Traditional IRA, a Roth IRA cannot accept contributions if the owner has adjusted gross income over a certain amount. All contributions made to a Roth IRA are done on an after tax basis. However, if plan requirements are met, withdrawals of earnings are tax-free.
Annuities	An annuity is a contract, offered by an insurance company, between an investor and an insurance company, designed to provide payments to the holder at specific intervals, usually after retirement. Annuities are tax-deferred, meaning that the earnings grow tax-deferred until withdrawal. Money distributed from the annuity will be taxed as ordinary income in the year the money is received. Money withdrawn prior to age 59 1/2 may be subject to a 10% federal tax penalty. Annuities provide no additional tax advantages when used to fund a qualified plan. *Annuities may have additional charges such as mortality and expense risk charges, annual administrative expenses, surrender charges, and fees associated with the subaccount such as the operating expenses of the investment portfolios.* *Variable annuities are long-term, tax-deferred investment vehicles designed for retirement purposes and contain both an investment and insurance component. Variable annuity contract holders are subject to investment risks, including the possible loss of principal invested. Investors should carefully consider the investment objectives, risks, charges and expenses of the variable annuity before investing. Variable annuities are sold only by prospectus, which contains more complete information about the investment company. Please request a prospectus from your financial representative and read it carefully before investing. Guarantees are based on the claims paying ability of the issuer. Withdrawals of taxable amounts made prior to age 59 ½ are subject to 10% federal penalty tax in addition to income tax and surrender charges. Gains from tax-deferred investments are taxable as ordinary income upon withdrawal. The investment returns and principal value of the available sub-account portfolios will fluctuate so that the value of an investor's unit, when redeemed, may be worth more or less than their original value.*

IRA Rollover

When you leave your employer for a new job, or to enter retirement, you must often decide what to do with any money you have in your employer-sponsored 401(k) or other retirement plan. Since funds in your retirement accounts are generally funded with pre-tax contributions, they will be subject to ordinary income tax upon distribution. Without proper planning, you could lose as much as **40%**[1] of this nest egg to taxes and penalties.

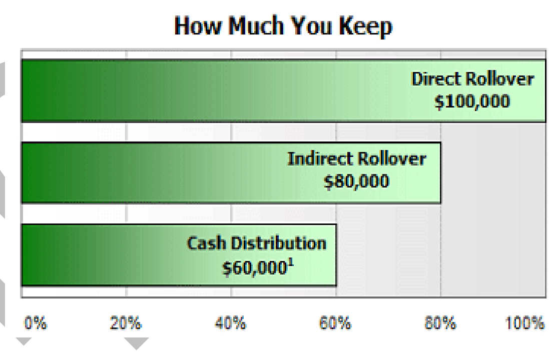
Depending upon your unique situation, you may have four different options to consider:

- Leave funds in your old employer's plan (if allowed by employer)
- Roll the money into your new employer's plan (if available; may be subject to waiting period)
- Withdraw your funds with a **cash distribution**
- **Roll** your funds into another Individual Retirement Account (IRA) or Individual Retirement Annuity

Three ways of taking a $100,000 plan distribution

Direct Rollover to an IRA

Keep 100% of value of your savings building for the future.



Indirect Rollover

20% mandatory federal tax withholding by your employer, and burden shifts to you to come up with an equal amount of funds to complete a full rollover within 60 days.

Cash Distribution

Have the check made out to you and keep the cash. Distribution is treated as taxable income and may be subject to early withdrawal penalty of an additional 10%. 20% withholding applies.

[1]Assumes a 30% effective tax and additional 10% penalty due to withdrawals made prior to age 59½

The Benefits of a Direct Rollover

Reduced Taxation

With a direct rollover, you avoid the 20% mandatory withholding imposed on cash distributions including indirect rollovers and there is no immediate federal income tax levied. This results in the entire balance continuing to grow tax deferred until you begin to make withdrawals from your account. Additionally, since the rollover is not considered a taxable distribution, the 10% penalty for early withdrawals (prior to age 59½) is also avoided.

Increased Investment Choices

Many employer sponsored plans are limited in the number and types of options available for investment. In an IRA, you can choose from among a range of investment options such as stocks, bonds, mutual funds, money market accounts, fixed interest options or annuities.

Consolidation

The more accounts you have, the more difficult it is to keep track of everything. Consolidating into a single IRA can make tracking balances and monitoring withdrawals easier, while cutting down on paper-work.

Important Notes

Differences in Investments

When considering rolling over your investment funds, be aware of differences in features, fees and charges, and surrender charges between different investments. These fees and charges have not been included in the discussion above. Had fees and charges been deducted, the values reflected would have been lower.

Steps Toward Achieving Your Retirement

Step 1 - Determine Your Cost of Retirement

Achieving your retirement goals will not happen automatically. The first step to consider as retirement approaches is to determine your cost of retirement. Your cost of retirement will be affected by many factors. Three of the most significant are:

- **Your monthly retirement living expenses**
  A common rule of thumb is somewhere between 70% and 100% of your annual earned income prior to retirement.
- **Your retirement age**
  This is the age at which you plan to stop working full time and start accessing your retirement portfolio assets.
- **Your life expectancy**
  This will define how many years your retirement costs will continue to be incurred.

Step 2 - Apply Your Income Sources

Once your cost of retirement assumptions have been defined, you can start to look at the income sources that will be available to you in retirement to help offset your retirement costs. Income sources may include among other things:

- Social Security
- Pensions
- Immediate annuity payments

Step 3 - Withdraw from Your Portfolio Assets

Once your available income sources have been applied to your costs of retirement, you can take withdrawals against your portfolio assets to make up the difference. Portfolio assets commonly include:

- Brokerage accounts
- Money Market accounts
- 401(k)s, 403(b)s, and other employer-sponsored retirement accounts
- IRAs
- Annuities

Step 4 - If Necessary, Consider Changes

If you determine that you are not on track to achieve your retirement objectives, you will need to consider making some changes. These changes may include:

- Saving more before you retire
- Redefining your retirement age
- Considering part time employment during retirement
- Spending less during retirement
- Combination of above

The Cost of Your Retirement

Thinking about retirement is often difficult. It is hard to be concerned about what will happen 20 to 30 years in the future, while you are stretching your resources to meet your needs today. It is, however, critical to think about how you will support yourself (and your spouse) during retirement. With people living longer, you may wind up spending as much as a third of your life in retirement. The first step is often looking at what your cost of retirement may be.

So, what level of expenses can you expect in retirement? Let's assume that you retire at age **65** (2023), have retirement living expenses of **$6,000** per month (or **$72,000** each year) and that those expenses grow at **3.00%** each year from now until **Jane** is age **100** (2059). Over the **37** years of your retirement, your living expenses would total **$6,035,581**.

Retirement lasts from
2023 - 2059
(37 years)

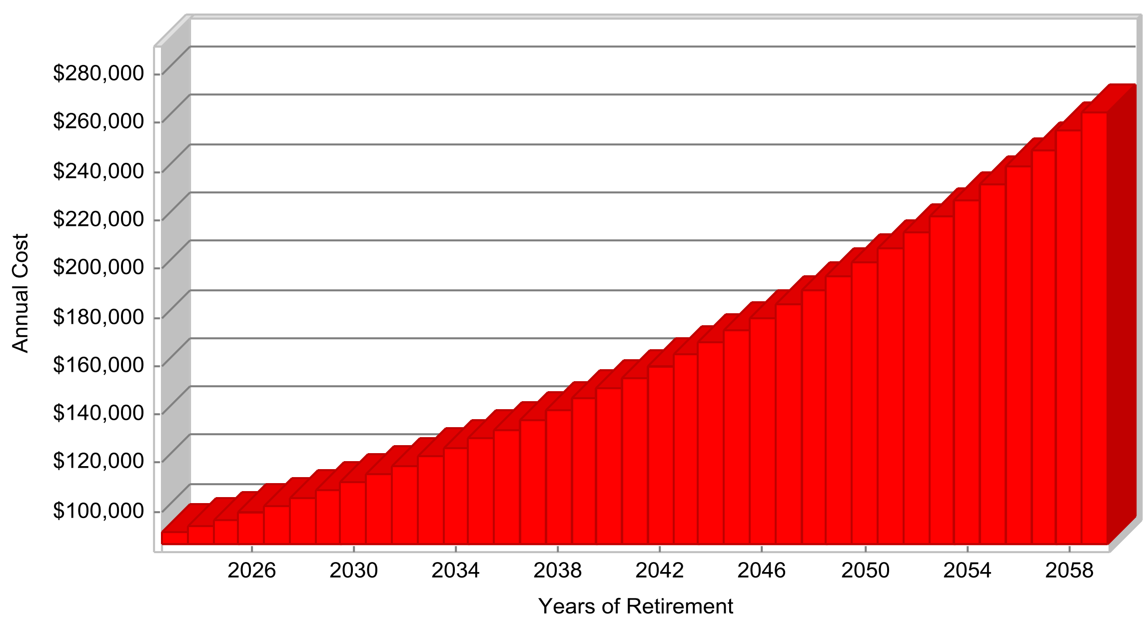
Total Living Expenses
$6,035,581

Total Cost of Retirement
$6,035,581

How high will your expenses grow?

The chart below illustrates the mounting costs of your retirement, showing that you can expect an annual living expense of **$72,000** today to grow to **$91,207** in your first year of retirement (2023) and to **$264,345** in your last year (2059).

The Growing Cost of Living



Keep in Mind...

It does not necessarily cost less to live during retirement. While for some it may be true that they will need less money in retirement, it is not always the case. Health care costs, entertainment and travel expenses are examples of living expenses that can be expected to go up, not down, during your retirement years.

Your Retirement Income

Although you may no longer be employed full-time during your retirement years, that doesn't mean your income will disappear entirely. Income sources like pension plans, annuities, social security or part-time employment can help offset your retirement living expenses.

During retirement, your income will come from the following sources:

John's Social Security	**$21,150**/yr	2023-2059
Jane's School Teacher Salary	**$60,000**/yr	2023-2024
Lynn's School Pension	**$36,000**/yr	2024-2059

For this analysis, your retirement income will be indexed at an annual rate of 3.00% and be subject to an income tax rate of 25.0%.

Total Cost of Retirement
$6,035,581

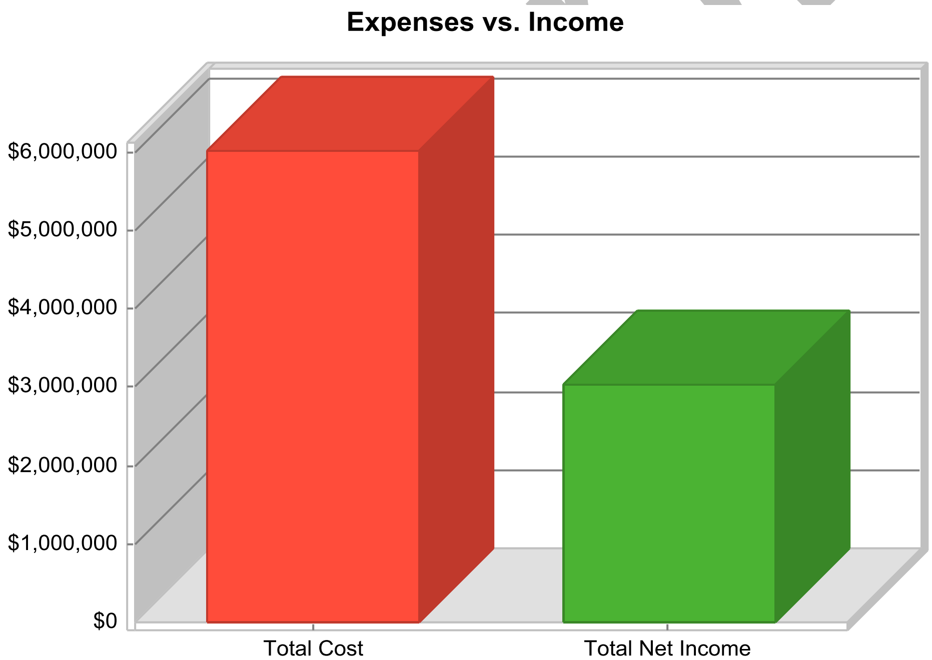
Total Net Retirement Income
$3,036,929

Funding Gap
$2,998,652

Percent Funded by Income
50%

Will your income be enough?

The chart below compares your total retirement expenses to the total net income you expect to receive during the **37** years of your retirement. Based on the income assumptions above, your retirement income alone will not be enough to fully offset your retirement expenses.



Keep in Mind...

According to a January 2014 update of AARP's report "Staying Ahead of the Curve 2013: The AARP Work and Career Study", 70% of experienced workers (ages 45-75) intend to keep working during their retirement years.

Building a Nest Egg

Often, the primary resource you have for offsetting the cost of retirement is the value of your accumulated capital resources. These resources are assumed to grow over time through regular savings and growth, resulting in a "nest egg" that may partially or completely offset your cost of retirement. With a total retirement cost of **$6,035,581**, you would need to amass total capital resources of **$3,250,606** by the time you retire in **2023** (assuming a rate of return on assets of **5.00%** prior to retirement and **5.00%** during retirement and **25.0%** tax on any withdrawals).

Total Cost of Retirement **$6,035,581**
Nest Egg Needed at Retirement **$3,250,606**
Nest Egg Available **$778,620**
Percent of Needed Nest Egg **24%**

To get an idea of the size of the nest egg that you would need to accumulate before you retire, we'll take a look at your existing resources and your planned savings.

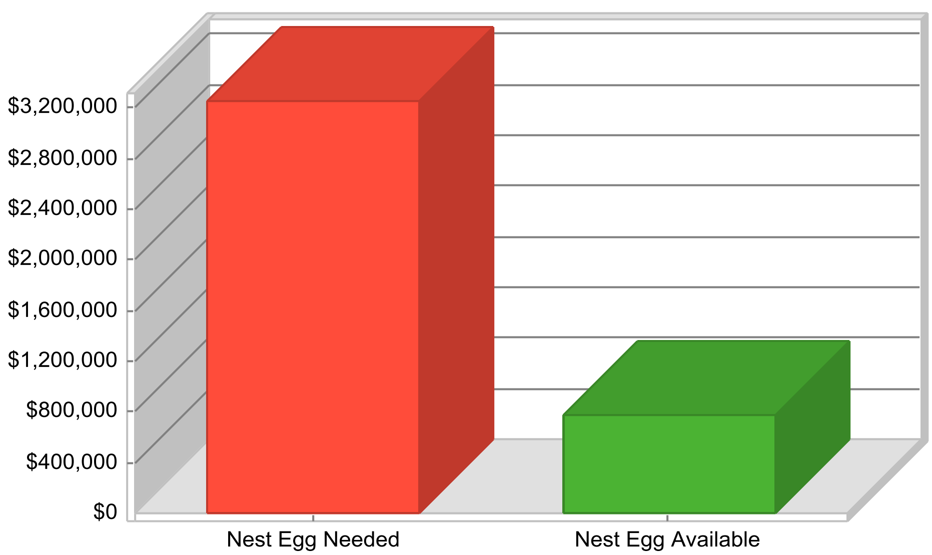
You currently have **$389,000** in qualified savings and **$138,000** in non-qualified savings. These savings are assumed to grow at an annual rate of **5.00%** before retirement and at an annual rate of **5.00%** after retirement. When withdrawals are made, those withdrawals will be taxed at a rate of **25.0%**.

From now until retirement you plan to save **$0** each month in qualified funds and **$0** in non-qualified funds. These contributions will increase each year by **3.00%**.

Will your nest egg be enough?

The chart below illustrates the difference between the nest egg you'd need at retirement in order to fully offset your expenses and the nest egg you are likely to accumulate. You can see that your assets alone are not likely to be sufficient to fund your entire retirement.

Comparing Nest Eggs



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The Big Picture

There are two main resources at your disposal with which you can offset the costs of retirement: income and your capital resources. You accumulate capital throughout your pre-retirement years through savings and growth. Additionally, various outside sources may provide you with a steady income during retirement. By comparing the combination of these resources with your expected retirement expenses, you can get a picture of how successful you will be in financing your retirement.

With a Total Retirement Cost of **$6,035,581** and Total Net Retirement Income Sources of **$3,036,929**, you will have a Remaining Need of **$2,998,652**. Your projected nest egg of **$778,620** will allow for Total Capital Withdrawals of **$854,302** (after taxes). Together, your income and assets will cover **64%** of your total retirement costs, leaving a shortfall of **$2,144,350**.

Total Cost of Retirement
$6,035,581

Total Retirement Income Sources
$3,036,929

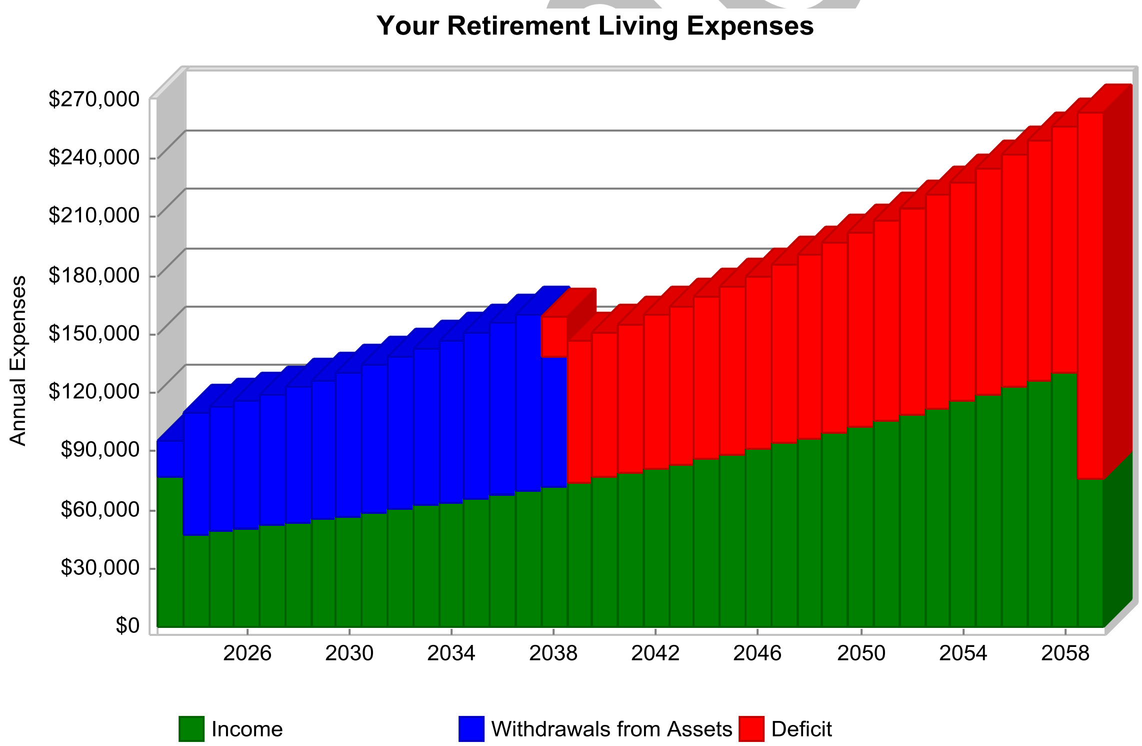
Total Capital Withdrawals
$854,302

Shortfall
$2,144,350

Unfunded Years
22

Will you make it?

The chart below illustrates how your income sources and capital resources would be used to fund the annual expenses of your retirement. Years in which a shortfall exists (i.e. when you don't have enough funds to cover your living expenses), show a deficit value in red. Based on the assumptions made in this analysis, your current savings and expected income will not be enough to support you through your retirement.



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Options for Meeting Your Retirement Needs

Based upon the assumptions utilized in this analysis, your current retirement goals are not projected to be achieved. What's important is that you are taking a look at your retirement now, before it's too late. There are several options which may - by themselves or in combination with each other - allow you to achieve your retirement goals, they include:

Save More Before You Retire

Take a look at your current expenses. Are there any which can be reduced or eliminated? By reducing your expenses now, you can save more of your income, which will in turn allow your savings to grow at a faster pace.

*To cover your funding shortfall solely by saving more before you retire (through personal or employer contributions), you would need to save an additional **$5,982** - for a total of **$5,982 per month** - and increase that monthly amount by **3.00%** each year until you retire. This solution assumes that your accumulated funds will grow at a rate of **5.00%** each year prior to retirement and **5.00%** after retirement.*

Increase Monthly Savings by
$5,982
(to **$5,982** per month)

Total Cost of Retirement
$6,035,581

Total Retirement Funding
$6,036,241

Percent Funded
100%

Spend Less During Retirement

If you can't increase your nest egg sufficiently to completely fund your shortfall, you should consider reducing your monthly retirement living expenses. When combined with other funding options, you may be able to live more efficiently without significantly impacting your retirement lifestyle.

*To make up your funding shortfall solely by reducing your expenses, you would need to reduce your monthly living expenses by **$1,471**, to **$4,529** per month. This solution assumes that your expenses will grow at a rate of **3.00%** each year.*

Reduce Monthly Expenses by
$1,471
(to **$4,529** per month)

Total Cost of Retirement
$4,555,858

Total Retirement Funding
$4,557,494

Percent Funded
100%

Retire Later

One additional option is to examine delaying your retirement. By delaying the year in which you retire, you increase the size of your nest egg and reduce your overall cost of retirement at the same time.

*You may be able to cover your funding shortfall by delaying your retirement by **17** years, until age **82**. This assumes you continue your savings, at the previously defined levels, up to this new retirement age.*

Delay Retirement
17 years
(until **age 82**)

Total Cost of Retirement
$4,050,764

Total Retirement Funding
$4,303,321

Percent Funded
106%

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Retirement Income Details

Year	Age	John's SS Income	Income from Flows	Total Income	Income Taxes @25.0%	Net Income
2023	65/64	$26,792	$76,006	$102,798	$25,700	$77,098
2024	66/65	27,596	36,000	63,596	15,899	47,697
2025	67/66	28,424	37,080	65,504	16,376	49,128
2026	68/67	29,277	38,192	67,469	16,867	50,602
2027	69/68	30,155	39,338	69,493	17,373	52,120
2028	70/69	31,059	40,518	71,577	17,894	53,683
2029	71/70	31,991	41,734	73,725	18,431	55,294
2030	72/71	32,951	42,986	75,937	18,984	56,953
2031	73/72	33,940	44,275	78,215	19,554	58,661
2032	74/73	34,958	45,604	80,562	20,141	60,421
2033	75/74	36,006	46,972	82,978	20,745	62,233
2034	76/75	37,087	48,381	85,468	21,367	64,101
2035	77/76	38,199	49,832	88,031	22,008	66,023
2036	78/77	39,345	51,327	90,672	22,668	68,004
2037	79/78	40,526	52,867	93,393	23,348	70,045
2038	80/79	41,741	54,453	96,194	24,049	72,145
2039	81/80	42,994	56,087	99,081	24,770	74,311
2040	82/81	44,283	57,769	102,052	25,513	76,539
2041	83/82	45,612	59,503	105,115	26,279	78,836
2042	84/83	46,980	61,288	108,268	27,067	81,201
2043	85/84	48,390	63,126	111,516	27,879	83,637
2044	86/85	49,841	65,020	114,861	28,715	86,146
2045	87/86	51,337	66,971	118,308	29,577	88,731
2046	88/87	52,877	68,980	121,857	30,464	91,393
2047	89/88	54,463	71,049	125,512	31,378	94,134
2048	90/89	56,097	73,181	129,278	32,320	96,958
2049	91/90	57,780	75,376	133,156	33,289	99,867
2050	92/91	59,513	77,637	137,150	34,288	102,862
2051	93/92	61,299	79,966	141,265	35,316	105,949
2052	94/93	63,138	82,365	145,503	36,376	109,127
2053	95/94	65,032	84,836	149,868	37,467	112,401
2054	96/95	66,983	87,381	154,364	38,591	115,773
2055	97/96	68,992	90,003	158,995	39,749	119,246
2056	98/97	71,062	92,703	163,765	40,941	122,824
2057	99/98	73,194	95,484	168,678	42,170	126,508
2058	100/99	75,390	98,349	173,739	43,435	130,304
2059	101/100	0	101,299	101,299	25,325	75,974
				4,049,242	**1,012,313**	**3,036,929**

Pre-Retirement Savings and Growth

Non-Qualified Savings:	$0/yr		
Qualified Savings:	$0/yr	Non-Qualified Capital Resources Today:	$138,000
Employer Contributions:	$0/yr	Qualified Capital Resources Today:	$389,000
Total Annual Savings:	**$0/yr**	**Total Capital Resources Today:**	**$527,000**

Year	Age	BOY Capital Resources	Savings	Capital Resources after Savings	Growth at 5.00%	EOY Capital Resources
2015	57/56	$527,000	$0	$527,000	$26,350	$553,350
2016	58/57	553,350	0	553,350	27,668	581,018
2017	59/58	581,018	0	581,018	29,051	610,069
2018	60/59	610,069	0	610,069	30,503	640,572
2019	61/60	640,572	0	640,572	32,029	672,601
2020	62/61	672,601	0	672,601	33,630	706,231
2021	63/62	706,231	0	706,231	35,312	741,543
2022	64/63	741,543	0	741,543	37,077	778,620

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Capital Resources Details

Capital Resources Today:	$527,000
Pre-Retirement Growth and Savings:	$251,620
Total Resources at Retirement:	**$778,620**

Year	Age	BOY Capital Resources	Net Withdrawals to fund Expenses	Taxation on Withdrawals at 25.0%	Total Withdrawal of Capital	Total Capital after Withdrawal	Growth at 5.00%	EOY Capital Resources
2023	65/64	$778,620	$14,109	$4,703	$18,812	$759,808	$37,990	$797,798
2024	66/65	797,798	46,247	15,416	61,663	736,135	36,807	772,942
2025	67/66	772,942	47,634	15,878	63,512	709,430	35,472	744,902
2026	68/67	744,902	49,063	16,354	65,417	679,485	33,974	713,459
2027	69/68	713,459	50,535	16,845	67,380	646,079	32,304	678,383
2028	70/69	678,383	52,051	17,350	69,401	608,982	30,449	639,431
2029	71/70	639,431	53,612	17,871	71,483	567,948	28,397	596,345
2030	72/71	596,345	55,221	18,407	73,628	522,717	26,136	548,853
2031	73/72	548,853	56,878	18,959	75,837	473,016	23,651	496,667
2032	74/73	496,667	58,584	19,528	78,112	418,555	20,928	439,483
2033	75/74	439,483	60,342	20,114	80,456	359,027	17,951	376,978
2034	76/75	376,978	62,151	20,717	82,868	294,110	14,706	308,816
2035	77/76	308,816	64,017	21,339	85,356	223,460	11,173	234,633
2036	78/77	234,633	65,937	21,979	87,916	146,717	7,336	154,053
2037	79/78	154,053	67,914	22,638	90,552	63,501	3,175	66,676
2038	80/79	66,676	50,007	16,669	66,676	0	0	0
2039	81/80	0	0	0	0	0	0	0
2040	82/81	0	0	0	0	0	0	0
2041	83/82	0	0	0	0	0	0	0
2042	84/83	0	0	0	0	0	0	0
2043	85/84	0	0	0	0	0	0	0
2044	86/85	0	0	0	0	0	0	0
2045	87/86	0	0	0	0	0	0	0
2046	88/87	0	0	0	0	0	0	0
2047	89/88	0	0	0	0	0	0	0
2048	90/89	0	0	0	0	0	0	0
2049	91/90	0	0	0	0	0	0	0
2050	92/91	0	0	0	0	0	0	0
2051	93/92	0	0	0	0	0	0	0
2052	94/93	0	0	0	0	0	0	0
2053	95/94	0	0	0	0	0	0	0
2054	96/95	0	0	0	0	0	0	0
2055	97/96	0	0	0	0	0	0	0
2056	98/97	0	0	0	0	0	0	0
2057	99/98	0	0	0	0	0	0	0
2058	100/99	0	0	0	0	0	0	0
2059	101/100	0	0	0	0	0	0	0

Needs vs. Resources Details

Year	Age	Living Expenses @3.00%	Income Applied Toward Needs	Capital Withdrawal to Meet Needs	Remaining Need (Deficit)
2023	65/64	$91,207	$77,098	$14,109	$0
2024	66/65	93,944	47,697	46,247	0
2025	67/66	96,762	49,128	47,634	0
2026	68/67	99,665	50,602	49,063	0
2027	69/68	102,655	52,120	50,535	0
2028	70/69	105,734	53,683	52,051	0
2029	71/70	108,906	55,294	53,612	0
2030	72/71	112,174	56,953	55,221	0
2031	73/72	115,539	58,661	56,878	0
2032	74/73	119,005	60,421	58,584	0
2033	75/74	122,575	62,233	60,342	0
2034	76/75	126,252	64,101	62,151	0
2035	77/76	130,040	66,023	64,017	0
2036	78/77	133,941	68,004	65,937	0
2037	79/78	137,959	70,045	67,914	0
2038	80/79	142,098	72,145	50,007	19,946
2039	81/80	146,361	74,311	0	72,050
2040	82/81	150,752	76,539	0	74,213
2041	83/82	155,275	78,836	0	76,439
2042	84/83	159,933	81,201	0	78,732
2043	85/84	164,731	83,637	0	81,094
2044	86/85	169,673	86,146	0	83,527
2045	87/86	174,763	88,731	0	86,032
2046	88/87	180,006	91,393	0	88,613
2047	89/88	185,406	94,134	0	91,272
2048	90/89	190,968	96,958	0	94,010
2049	91/90	196,697	99,867	0	96,830
2050	92/91	202,598	102,862	0	99,736
2051	93/92	208,676	105,949	0	102,727
2052	94/93	214,936	109,127	0	105,809
2053	95/94	221,384	112,401	0	108,983
2054	96/95	228,026	115,773	0	112,253
2055	97/96	234,867	119,246	0	115,621
2056	98/97	241,913	122,824	0	119,089
2057	99/98	249,170	126,508	0	122,662
2058	100/99	256,645	130,304	0	126,341
2059	101/100	264,345	75,974	0	188,371
		6,035,581	**3,036,929**	**854,302**	2,144,350

This analysis must be reviewed in conjunction with the limitations and conditions disclosed in the Disclaimer page. Projections are based on assumptions provided by the advisor/representative, and are not guaranteed. Actual results will vary, perhaps to a significant degree. The projected reports are hypothetical in nature and for illustrative purposes only. Return assumptions do not reflect the deduction of any commissions. They will reflect any fees or product charges when entered by the advisor/ representative. Deduction of such charges would result in a lower rate of return. Consult your legal and/or tax advisor before implementing any tax or legal strategies.

Analysis Result Summary

This report summarizes the results of the analyses for John and Jane Sample. It provides the information that is the basis for the "takeaway" message. All of the details concerning the process of how these results were arrived at are contained in the specific chapters for each selected analysis.

Family Information

Client: John and Jane Sample
Address: *Not Available*

Client: John Sample
Date of Birth: 1/1/1958
Current Age: 57

Spouse: Jane Sample
Date of Birth: 1/1/1959
Current Age: 56

Analysis Performed

- Retirement Analysis

Result Summary

Total Cost of Retirement
$6,035,581

Total Retirement Income Sources
$3,036,929

Total Capital Withdrawals
$854,302

Shortfall
$2,144,350

Unfunded Years
22

Percent Funded by Income
50%

This retirement analysis looks at the projected cost of your retirement, and compares that to your expected income sources, and the capital resources you may be accumulating for retirement. Based upon your assumptions for retirement age and duration, the analysis determines whether or not you are projected to have enough resources to cover your assumed cost of retirement.

Based upon the assumptions utilized in this analysis, your current retirement goal is projected to have a shortfall. This projected shortfall is estimated to result in 22 unfunded years in retirement. Changes to your retirement goal assumptions may be necessary. There are several options which may - by themselves or in combination with each other - allow you to achieve your retirement goals, they include:

- Increase Monthly Savings by **$5,982** (to **$5,982** per month)
- Reduce Monthly Expenses by **$1,471** (to **$4,529** per month)
- Delay Retirement **17 years** (until **age 82**)

Information Summary

The following financial information and assumptions were used in the preparation of this analysis.

Family Information

Client: John and Jane Sample
Address: *Not Available*

Client: John Sample	Spouse: Jane Sample
Date of Birth: 1/1/1958	Date of Birth: 1/1/1959
Current Age: 57	Current Age: 56

Retirement Analysis

Basic Assumptions

Analysis for: John Sample	
Date of Birth: 1/1/1958	Retirement Begins at Age: 65 (2023)
Current Age: 57	Retirement Ends at Age: 100 (2059)

Financial Assumptions

Assets Grow at: 5.00%	Withdrawals are Taxed at: 25.0%
Income is Indexed at: 3.00%	Income is Taxed at: 25.0%
Expenses Grow at: 3.00%	Retirement Living Expenses: $6,000/month
Savings Increase by: 3.00%	($72,000/yr)

Assets & Savings

Qualified Assets	Current Value
Jane's IRA (Qualified Retirement - Other)	$43,000
John's 401(k) (Qualified Retirement - Traditional 401(k))	$346,000
Total	**$389,000**

Non-Qualified Assets	Current Value
John and Jane's Joint Investments (Taxable Investment)	$100,000
John and Jane's Savings (Cash Equivalent - Cash)	$38,000
Total	**$138,000**

Annual Pre-Retirement Savings

None

Income Sources

	From	Until	Annual Amount
John's Social Security	2023	2059	$21,150
Jane's School Teacher Salary	2023	2024	$60,000
Lynn's School Pension	2024	2059	$36,000