

Financial Goal Plan

Mary and Todd Client



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IMPORTANT DISCLOSURE INFORMATION

IMPORTANT: The projections or other information generated by MoneyGuideElite regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results.

The return assumptions in MoneyGuideElite are not reflective of any specific product, and do not include any fees or expenses that may be incurred by investing in specific products. The actual returns of a specific product may be more or less than the returns used in MoneyGuideElite. It is not possible to directly invest in an index. Financial forecasts, rates of return, risk, inflation, and other assumptions may be used as the basis for illustrations. They should not be considered a guarantee of future performance or a guarantee of achieving overall financial objectives. Past performance is not a guarantee or a predictor of future results of either the indices or any particular investment.

MoneyGuideElite results may vary with each use and over time.

MoneyGuideElite Assumptions and Limitations

Information Provided by You

Information that you provided about your assets, financial goals, and personal situation are key assumptions for the calculations and projections in this Report. Please review the Report sections titled "Personal Information and Summary of Financial Goals", "Current Portfolio Allocation", and "Tax and Inflation Options" to verify the accuracy of these assumptions. If any of the assumptions are incorrect, you should notify your Financial Advisor. Even small changes in assumptions can have a substantial impact on the results shown in this Report. The information provided by you should be reviewed periodically and updated when either the information or your circumstances change.

All asset and net worth information included in this Report was provided by you or your designated agents, and is not a substitute for the information contained in the official account statements provided to you by custodians. The current asset data and values contained in those account statements should be used to update the asset information included in this Report, as necessary.

Assumptions and Limitations

MoneyGuideElite offers several methods of calculating results, each of which provides one outcome from a wide range of possible outcomes. All results in this Report are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. All results use simplifying assumptions that do not completely or accurately reflect your specific circumstances. No Plan or Report has the ability to accurately predict the future. As investment returns, inflation, taxes, and other economic conditions vary from the MoneyGuideElite assumptions, your actual results will vary (perhaps significantly) from those presented in this Report.

All MoneyGuideElite calculations use asset class returns, not returns of actual investments. The projected return assumptions used in this Report are estimates based on average annual returns for each asset class. The portfolio returns are calculated by weighting individual return assumptions for each asset class according to your portfolio allocation. The portfolio returns may have been modified by including adjustments to the total return and the inflation rate. The portfolio returns assume reinvestment of interest and dividends at net asset value without taxes, and also assume that the portfolio has been rebalanced to reflect the initial recommendation. No portfolio rebalancing costs, including taxes, if applicable, are deducted from the portfolio value. No portfolio allocation eliminates risk or guarantees investment results.

MoneyGuideElite does not provide recommendations for any products or securities.

IMPORTANT DISCLOSURE INFORMATION

Asset Class Name	Projected Return Assumption	Projected Standard Deviation
Cash & Cash Alternatives	2.30%	1.50%
Cash & Cash Alternatives (Tax-Free)	1.70%	1.50%
Short Term Bonds	4.00%	4.00%
Short Term Bonds (Tax-Free)	2.50%	4.00%
Intermediate Term Bonds	4.50%	6.00%
Intermediate Term Bonds (Tax-Free)	2.20%	6.00%
Long Term Bonds	4.50%	10.00%
Long Term Bonds (Tax-Free)	2.30%	10.00%
Large Cap Value Stocks	7.00%	18.00%
Large Cap Growth Stocks	6.60%	19.00%
Mid Cap Stocks	7.10%	19.00%
Small Cap Stocks	7.80%	21.00%
International Developed Stocks	7.80%	20.00%
International Emerging Stocks	8.70%	26.00%
REITs	6.90%	23.00%
Commodities	4.80%	22.00%
Fixed Index	3.68%	0.51%
3% Fixed	3.00%	0.00%

IMPORTANT DISCLOSURE INFORMATION

Risks Inherent in Investing

Investing in fixed income securities involves interest rate risk, credit risk, and inflation risk. Interest rate risk is the possibility that bond prices will decrease because of an interest rate increase. When interest rates rise, bond prices and the values of fixed income securities fall. When interest rates fall, bond prices and the values of fixed income securities rise. Credit risk is the risk that a company will not be able to pay its debts, including the interest on its bonds. Inflation risk is the possibility that the interest paid on an investment in bonds will be lower than the inflation rate, decreasing purchasing power.

Cash alternatives typically include money market securities and U.S. treasury bills. Investing in such cash alternatives involves inflation risk. In addition, investments in money market securities may involve credit risk and a risk of principal loss. Because money market securities are neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any other government agency, there is no guarantee the value of your investment will be maintained at \$1.00 per share, and your shares, when sold, may be worth more or less than what you originally paid for them. U.S. Treasury bills are subject to market risk if sold prior to maturity. Market risk is the possibility that the value, when sold, might be less than the purchase price.

Investing in stock securities involves volatility risk, market risk, business risk, and industry risk. The prices of most stocks fluctuate. Volatility risk is the chance that the value of a stock will fall. Market risk is chance that the prices of all stocks will fall due to conditions in the economic environment. Business risk is the chance that a specific company's stock will fall because of issues affecting it. Industry risk is the chance that a set of factors particular to an industry group will adversely affect stock prices within the industry. (See "Asset Class – Stocks" in the Glossary section of this Important Disclosure Information for a summary of the relative potential volatility of different types of stocks.)

International investing involves additional risks including, but not limited to, changes in currency exchange rates, differences in accounting and taxation policies, and political or economic instabilities that can increase or decrease returns.

Report Is a Snapshot and Does Not Provide Legal, Tax, or Accounting Advice

This Report provides a snapshot of your current financial position and can help you to focus on your financial resources and goals, and to create a plan of action. Because the results are calculated over many years, small changes can create large differences in future results. You should use this Report to help you focus on the factors that are most important to you. This Report does not provide legal, tax, or accounting advice. Before making decisions with legal, tax, or accounting ramifications, you should consult appropriate professionals for advice that is specific to your situation.

MoneyGuideElite Methodology

MoneyGuideElite offers several methods of calculating results, each of which provides one outcome from a wide range of possible outcomes. The methods used are: "Average Returns," "Historical Test," "Bad Timing," "Class Sensitivity," and "Monte Carlo Simulations." When using historical returns, the methodologies available are Average Returns, Historical Test, Bad Timing, and Monte Carlo Simulations. When using projected returns, the methodologies available are Average Returns, Bad Timing, Class Sensitivity, and Monte Carlo Simulations.

Results Using Average Returns

The Results Using Average Returns are calculated using one average return for your pre-retirement period and one average return for your post-retirement period. Average Returns are a simplifying assumption. In the real world, investment returns can (and often do) vary widely from year to year and vary widely from a long-term average return.

Results Using Historical Test

The Results Using Historical Test are calculated by using the actual historical returns and inflation rates, in sequence, from a starting year to the present, and assumes that you would receive those returns and inflation rates, in sequence, from this year through the end of your Plan. If the historical sequence is shorter than your Plan, the average return for the historical period is used for the balance of the Plan. The historical returns used are those of the broad-based asset class indices listed in this Important Disclosure Information.

Results with Bad Timing

Results with Bad Timing are calculated by using low returns in one or two years, and average returns for all remaining years of the Plan. For most Plans, the worst time for low returns is when you begin taking substantial withdrawals from your portfolio. The Results with Bad Timing assume that you earn a low return in the year(s) you select and then an Adjusted Average Return in all other years. This Adjusted Average Return is calculated so that the average return of the Results with Bad Timing is equal to the return(s) used in calculating the Results Using Average Returns. This allows you to compare two results with the same overall average return, where one (the Results with Bad Timing) has low returns in one or two years.

IMPORTANT DISCLOSURE INFORMATION

When using historical returns, the default for one year of low returns is the lowest annual return in the historical period you are using, and the default for two years of low returns is the lowest two-year sequence of returns in the historical period. When using projected returns, the default for the first year of low returns is two standard deviations less than the average return, and the default for the second year is one standard deviation less than the average return.

Results Using Class Sensitivity

The Results Using Class Sensitivity are calculated by using different return assumptions for one or more asset classes during the years you select. These results show how your Plan would be affected if the annual returns for one or more asset classes were different than the average returns for a specified period in your Plan.

Results Using Monte Carlo Simulations

Monte Carlo simulations are used to show how variations in rates of return each year can affect your results. A Monte Carlo simulation calculates the results of your Plan by running it many times, each time using a different sequence of returns. 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, some successful (you would have met all your goals) and some unsuccessful (you would not have met all your goals). The percentage of trials that were successful is the probability that your Plan, with all its underlying assumptions, could be successful. In MoneyGuideElite, this is the Probability of Success. Analogously, the percentage of trials that were unsuccessful is the Probability of Failure. The Results Using Monte Carlo Simulations indicate the likelihood that an event may occur as well as the likelihood that it may not occur. In analyzing this information, please note that the analysis does not take into account actual market conditions, which may severely affect the outcome of your goals over the long-term.

MoneyGuideElite Presentation of Results

The Results Using Average Returns, Historical Test, Bad Timing, and Class Sensitivity display the results using an "Estimated % of Goal Funded" and a "Safety Margin."

Estimated % of Goal Funded

For each Goal, the "Estimated % of Goal Funded" is the sum of the assets used to fund the Goal divided by the sum of the Goal's expenses. All values are in current dollars. A result of 100% or more does not guarantee that you will reach a Goal, nor does a result under 100% guarantee that you will not. Rather, this information is meant to identify possible shortfalls in this Plan, and is not a guarantee that a certain percentage of your Goals will be funded. The percentage reflects a projection of the total cost of the Goal that was actually funded based upon all the assumptions that are included in this Plan, and assumes that you execute all aspects of the Plan as you have indicated.

Safety Margin

The Safety Margin is the estimated value of your assets at the end of this Plan, based on all the assumptions included in this Report. Only you can determine if that Safety Margin is sufficient for your needs.

Bear Market Loss and Bear Market Test

The Bear Market Loss shows how a portfolio would have been impacted during the worst bear market since the Great Depression. Depending on the composition of the portfolio, the worst bear market is either the "Great Recession" or the "Bond Bear Market."

The Great Recession, from November 2007 through February 2009, was the worst bear market for stocks since the Great Depression. In MoneyGuideElite, the Great Recession Return is the rate of return, during the Great Recession, for a portfolio comprised of cash, bonds, stocks, alternatives, and other classes, with an asset mix equivalent to the portfolio referenced.

The Bond Bear Market, from July 1979 through February 1980, was the worst bear market for bonds since the Great Depression. In MoneyGuideElite, the Bond Bear Market Return is the rate of return, for the Bond Bear Market period, for a portfolio comprised of cash, bonds, stocks, alternatives, and other classes, with an asset mix equivalent to the portfolio referenced.

The Bear Market Loss shows: 1) either the Great Recession Return or the Bond Bear Market Return, whichever is lower, and 2) the potential loss, if you had been invested in this cash-bond-stock-alternative-other portfolio during the period with the lower return. In general, most portfolios with a stock allocation of 20% or more have a lower Great Recession Return, and most portfolios with a combined cash and bond allocation of 80% or more have a lower Bond Bear Market Return.

IMPORTANT DISCLOSURE INFORMATION

The Bear Market Test, included in the Stress Tests, examines the impact on your Plan results if an identical Great Recession or Bond Bear Market, whichever would be worse, occurred this year. The Bear Market Test shows the likelihood that you could fund your Needs, Wants and Wishes after experiencing such an event.

Regardless of whether you are using Historical or Projected returns in your Plan, the Bear Market Loss and Bear Market Test use returns calculated from historical indices where all assets classes included in the referenced portfolio are rolled-up using only the groups below. If you are using Historical returns in your Plan, the indices in the Bear Market Loss and the Bear Market Test may be different from indices used in other calculations. The following indexes are used to calculate the return during the Great Recession and the Bond Bear Market:

Asset Class	Index	Great Recession Return 11/2007 – 02/2009	Bond Bear Market Return 07/1979 – 02/1980
Cash	Ibbotson U.S. 30-day Treasury Bills	2.31%	7.08%
Bond	Ibbotson Intermediate-Term Government Bonds – Total Return	15.61%	-8.89%
Stock	S&P 500 – Total Return	-50.95%	14.61%
Alternative	HFRI FOF: Diversified	-19.87%	N/A
	S&P GSCI Commodity - Total Return	N/A	23.21%
Fixed Index	Fixed Index	0%	0%
3% Fixed	3% Fixed	0%	0%

Notes

- HFRI FOF: Diversified stands for Hedge Fund Research Indices Fund of Funds
- S&P GSCI was formerly the Goldman Sachs Commodity Index

Because the Bear Market Loss and Bear Market Test use the returns from asset class indices rather than the returns of actual investments, they do not represent the performance for any specific portfolio, and are not a guarantee of minimum or maximum levels of losses or gains for any portfolio. The actual performance of your portfolio may differ substantially from those shown in the Great Recession Return, the Bond Bear Market Return, the Bear Market Loss, and the Bear Market Test.

MoneyGuideElite Risk Assessment

The MoneyGuideElite Risk Assessment highlights some – but not all – of the trade-offs you might consider when deciding how to invest your money. This approach does not provide a comprehensive, psychometrically-based, or scientifically-validated profile of your risk tolerance, loss tolerance, or risk capacity, and is provided for informational purposes only.

Based on your specific circumstances, you must decide the appropriate balance between potential risks and potential returns. MoneyGuideElite does not and cannot adequately understand or assess the appropriate risk/return balance for you. MoneyGuideElite requires you to select a risk score. Once selected, three important pieces of information are available to help you determine the appropriateness of your score: an appropriate portfolio for your score, the impact of a Bear Market Loss (either the Great Recession or the Bond Bear Market, whichever is lower) on this portfolio, and a compare button to show how your score compares to the risk score of others in your age group.

MoneyGuideElite uses your risk score to select a risk-based portfolio on the Portfolio Table page. This risk-based portfolio selection is provided for informational purposes only, and you should consider it to be a starting point for conversations with your Advisor. It is your responsibility to select the Target Portfolio you want MoneyGuideElite to use. The selection of your Target Portfolio, and other investment decisions, should be made by you, after discussions with your Advisor and, if needed, other financial and/or legal professionals.

IMPORTANT DISCLOSURE INFORMATION

Ladder

Prices displayed are estimates based on the client's age, gender, and state of residence. A client's eligibility and final price will be determined upon client's submission to Ladder of an application for coverage.

To adjust coverage over time, the policyholder must do so within their online account. Coverage can be decreased immediately. Applications to add coverage are subject to underwriting approval.

Ladder Insurance Services, LLC (CA license # 0K22568; AR license # 3000140372) offers term life insurance policies: (i) in New York, on behalf of Allianz Life Insurance Company of New York, New York, NY (policy form# MN-26); and (ii) in all other states and the District of Columbia on behalf of Amica Life Insurance Company, Lincoln, RI (policy form number ICC23P-AM100 and P-AM100). Only Allianz Life Insurance Company of New York is authorized to issue life insurance in the state of New York. Insurance policy prices, coverages, features, terms, benefits, exclusions, limitations and available discounts vary between these insurers and are subject to qualifications. Each insurer is solely responsible for any claims and has financial responsibility for its own products. 240321-3463758

About Ladder

Ladder offers individual level term life insurance to people aged 20-60 and coverage ranging from \$100K to \$8M, with term lengths available of 10, 15, 20, 25, & 30 years. Policyholders can cancel anytime for any reason with no cancellation fees, and in the first 30 days will receive a full refund.

Plan Summary

Plan Summary

Reaching Your Goals

Status



Net Worth	
Assets	\$1,760,888
Liabilities	\$0
Net Worth	\$1,760,888

Results

If you implement the following suggestions, there is a 81% likelihood of funding all of the Financial Goals in your Plan.

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Plan Summary

Goals

Plan to reduce your Total Goal Spending to \$4,630,650 which is \$646,556, or 12%, less than your Target.

Mary retires at age 66, in the year 2027. This is 1 year(s) later than your retirement age.

Todd retires at age 68, in the year 2026.

Goal	Amount	Changes
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Needs

10 Retirement - Living Expense

Mary Employed and Todd Retired (2026-2026)	\$88,800	Decreased \$7,200
Both Retired (2027-2048)	\$199,800	Decreased \$16,200
Mary Alone Retired (2049-2053)	\$133,200	Decreased \$10,800

10 Health Care

Mary Employed / Todd Medicare	\$6,696	Increased \$6,696
Both Medicare	\$13,243	Increased \$154
Mary Alone Medicare	\$7,945	

9 Private School - Granddaughter

Years of School	4	Decreased \$1,828
Start Year	2031	

Wants

7 Kitchen Renovation	\$15,625	Decreased \$9,375
Starting	When both are retired	
4 Luxury Car	\$28,125	Decreased \$16,875
Starting	Todd's retirement	

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Plan Summary

Goal	Amount	Changes
Wishes		
3 Travel Budget	\$0	Decreased \$5,500
Starting	When both are retired	
Years between occurrences	1	
Number of occurrences	10	
2 ASPCA Donation	\$0	Decreased \$500
Starting	When both are retired	
Years between occurrences	1	
Ending	End of plan	

Save and Invest	Status
-----------------	--------

Savings

Consider the following changes in order to increase your savings by \$7,800 to a total of \$21,570 per year.

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Plan Summary

Invest

Consider reallocating your current portfolio

Investment Portfolio Asset Allocation

Current



Total Return I



Consider reallocating your current portfolio

Asset Class	Increase By	Decrease By
Cash & Cash Alternatives		-\$220,523
Short Term Bonds	\$274,237	
Intermediate Term Bonds	\$127,615	
Large Cap Value Stocks	\$262,575	
Large Cap Growth Stocks		-\$1,505
Mid Cap Stocks		-\$404,118
Small Cap Stocks		-\$116,040
International Developed Stocks	\$82,330	
International Emerging Stocks		-\$4,572
Total :	\$746,757	-\$746,757

Social Security

Status

Personal Information

Your Full Retirement Age (FRA) is the age that you would receive 100% of your Primary Insurance Amount (PIA). Depending on the year you were born, your FRA is between 65-67 years old. Taking benefits before or after your FRA will decrease or increase the amount you receive, respectively.

Mary's FRA is 67 and 0 months in 2028.

Todd's FRA is 66 and 6 months in 2024.

Your Primary Insurance Amount (PIA) is the benefit you would receive if you began benefits at your Full Retirement Age (FRA). It is calculated from the earnings on which you paid Social Security taxes, throughout your life.

Mary's estimated annual PIA is \$45,630

Todd's estimated annual PIA is \$46,322

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Plan Summary

Other Retirement Income

If you begin taking benefits before your FRA, any earnings you make may reduce your benefits. For years before your FRA, you lose \$1 of benefits for every \$2 above the earnings limit. In the year you attain FRA, any earnings in the months before FRA will reduce benefits by \$1 for every \$3 above the earnings limit. Earnings after FRA will not reduce your benefits.

Todd has indicated that he will start taking benefits before retirement.

Strategy Information

Mary files a normal application at 67 in 2028.

Todd files a normal application at 66 in 2024.






Using this strategy, your household's total lifetime benefit is estimated to be \$2,347,902 in today's dollars, based upon the information you entered. For a better estimate, go to ssa.gov.

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Summary of Goals and Resources

Personal Information and Summary of Financial Goals

Mary and Todd Client

Needs		
10	Retirement - Living Expense	
	Mary (2026)	65
	Todd (2026)	68
	Mortgage Reduction of \$34,200 (2023)	
	Both Retired (2026-2048)	\$216,000
	Mary Alone Retired (2049-2053)	\$144,000
		Base Inflation Rate plus -2.00% (0.00%)
10	Health Care	
	Both Medicare (2026-2048)	\$13,089
	Mary Alone Medicare (2049-2053)	\$7,945
		Base Inflation Rate plus 2.34% (4.34%)
9	Private School - Granddaughter	
	4 years starting in 2031	\$6,500
		Base Inflation Rate (2.00%)
Wants		
7	Kitchen Renovation	
	When both are retired	\$25,000
		Base Inflation Rate (2.00%)
4	Luxury Car	
	When Todd retires	\$45,000
		Base Inflation Rate (2.00%)

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Personal Information and Summary of Financial Goals

Mary and Todd Client

Wishes

3 Travel Budget



When both are retired
Recurring every year for a total of 10 times

\$5,500
Base Inflation Rate (2.00%)

2 ASPCA Donation



When both are retired
Recurring every year until End of Plan

\$500
Base Inflation Rate (2.00%)

Personal Information

Mary

Female - born 01/01/1961, age 63
Employed - \$225,000

Todd

Male - born 01/01/1958, age 66
Employed - \$190,000

Married, US Citizens living in NY

- This section lists the Personal and Financial Goal information you provided, which will be used to create your Report. It is important that it is accurate and complete.

Participant Name

Date of Birth

Age

Relationship

Participant Name	Date of Birth	Age	Relationship
Granddaughter	06/02/2014	10	Child - Not a Dependent
Son	03/27/1984	40	Child - Dependent of Both

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Expectations and Concerns

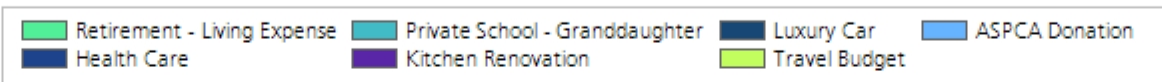
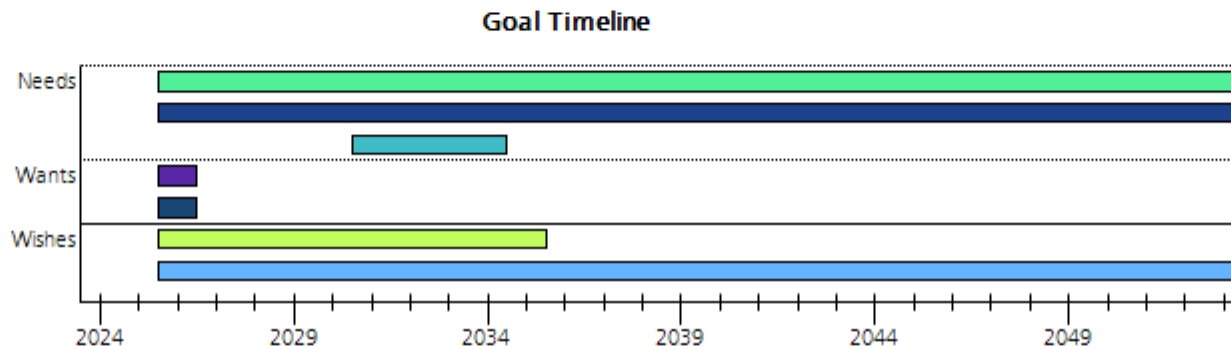
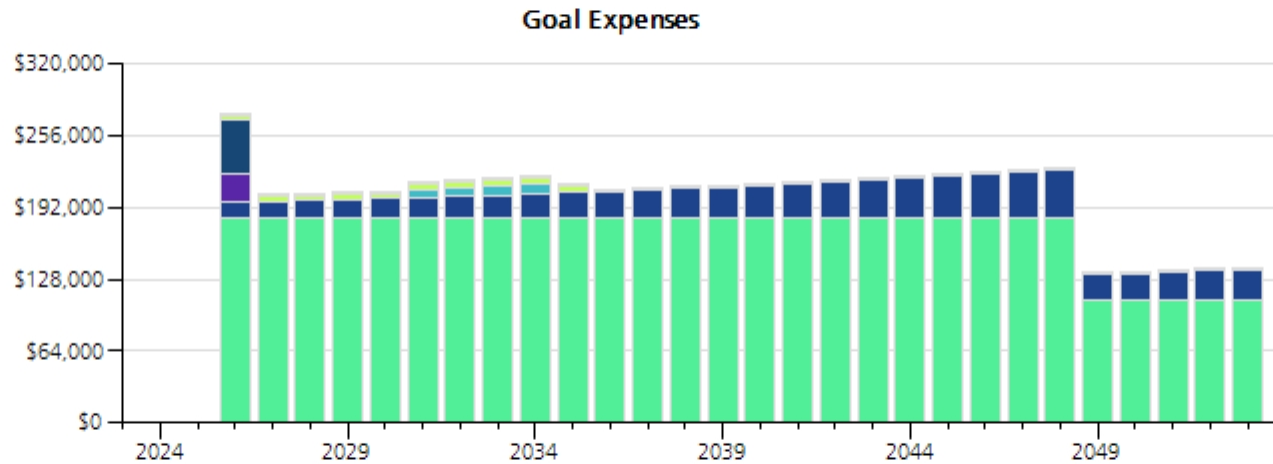
Expectations
Mary
Part-Time Work for a Few Years
Todd
No Work
Joint
Time with Friends & Family
Time to Travel

Owner	Concern	What Would Help
Medium		
Joint	Running out of money	If your plan is in the Confidence Zone, there's less reason to worry.
Joint	Not having a paycheck anymore	Consider strategies that create a regular source of income.
Joint	Spending too much	Test your plan to see if your money will last as long as you do, or if you may be spending too much.
Joint	Leaving money to others	Your plan can include bequests and gifting Goals.
Joint	Cost of health care or long-term care	Include a Goal for Health Care and test to see the impact of a potential Long Term Care expense in the future.

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Current Financial Goals Graph

This graph shows the annual costs for your Financial Goals, as you have specified. Because these costs will be used to create your Plan, it is important that they are accurate and complete. All amounts are in after-tax, future dollars.



See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Net Worth Summary - All Resources

This is your Net Worth Summary as of 06/10/2024. Your Net Worth is the difference between what you own (your Assets) and what you owe (your Liabilities). To get an accurate Net Worth statement, make certain all of your Assets and Liabilities are entered.



Investment Assets		\$1,760,888
Other Assets	+	\$0
Total Assets		\$1,760,888
Total Liabilities	-	\$0
Net Worth		\$1,760,888

Description	Total
Investment Assets	
Employer Retirement Plans	\$1,659,588
Annuities & Tax-Deferred Products	\$101,300
Total Investment Assets:	\$1,760,888
Net Worth:	\$1,760,888

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Resource Summary

Investment Assets

Description	Owner	Account Type	Current Value	Additions	Assign to Goal
Manually Entered					
401(k)	Mary	401(k)	\$937,588	\$13,770	Fund All Goals
Account Total			\$937,588		
401(k)	Todd	401(k)	\$97,000		Fund All Goals
Account Total			\$97,000		
Fixed Annuity	Mary	Fixed Annuity	\$101,300		Fund All Goals
Account Total			\$101,300		
SEP-IRA	Todd	SEP-IRA	\$625,000		Fund All Goals
Account Total			\$625,000		
Total Manually Entered Assets			\$1,760,888		
			Total :	\$1,760,888	

Insurance Policies

Description	Owner	Insured	Beneficiary	Annual Premium	Cash Value	Death Benefit	Premium Paid
Manually Entered							
Insurance Policies Summary (not included in Assets)							
MassMutual 30 Year Term Term Life	Mary	First to Die	Co-Client of Insured - 100%	\$1,800		\$5,000,000	Until Policy Terminates
						Total Death Benefit of All Policies :	\$5,000,000

Social Security

Description	Value	Assign to Goal
Social Security	Mary will file a normal application at age 67. She will receive \$45,521 in retirement benefits at age 67.	Fund All Goals
Social Security	Todd will file a normal application at age 66 Years, 6 Months. He currently receives \$46,322 in retirement benefits.	Fund All Goals

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Risk and Portfolio Information

Risk Assessment

You chose a Risk Score of 62.

Appropriate Portfolio: Total Return I

Percentage Stock: 61%

Average Return: 5.97%



Cash: 4% Bond: 35% Stock: 61%

Great Recession Return Loss for this Portfolio

If this loss would cause you to sell your investments, you should select a lower score. Don't go past your Breaking Point.

During the Great Recession Return (November 2007 - February 2009) this portfolio had a loss of:

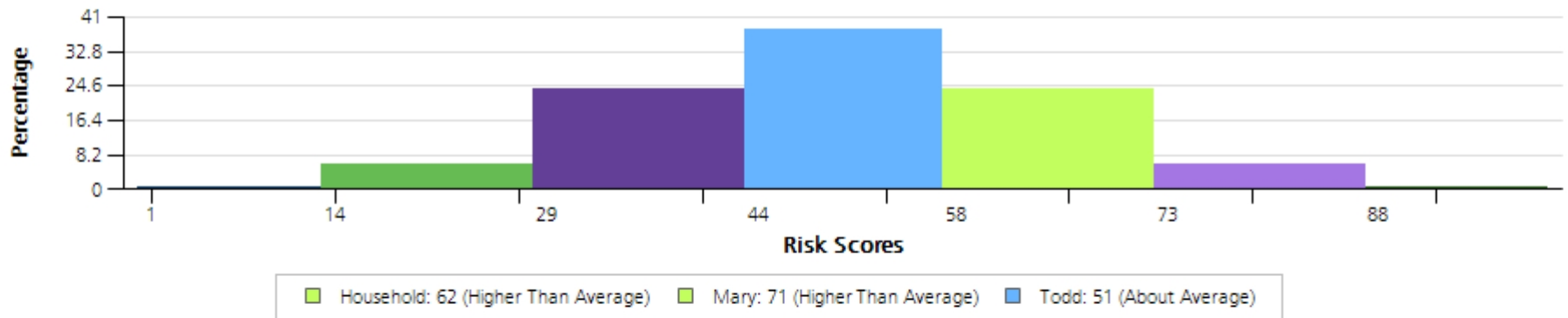
-26%

If you invest \$1,760,888 in this portfolio and the same loss occurred again, you would lose:

-\$449,442

Risk Score Chart for Ages Between 50 to 64

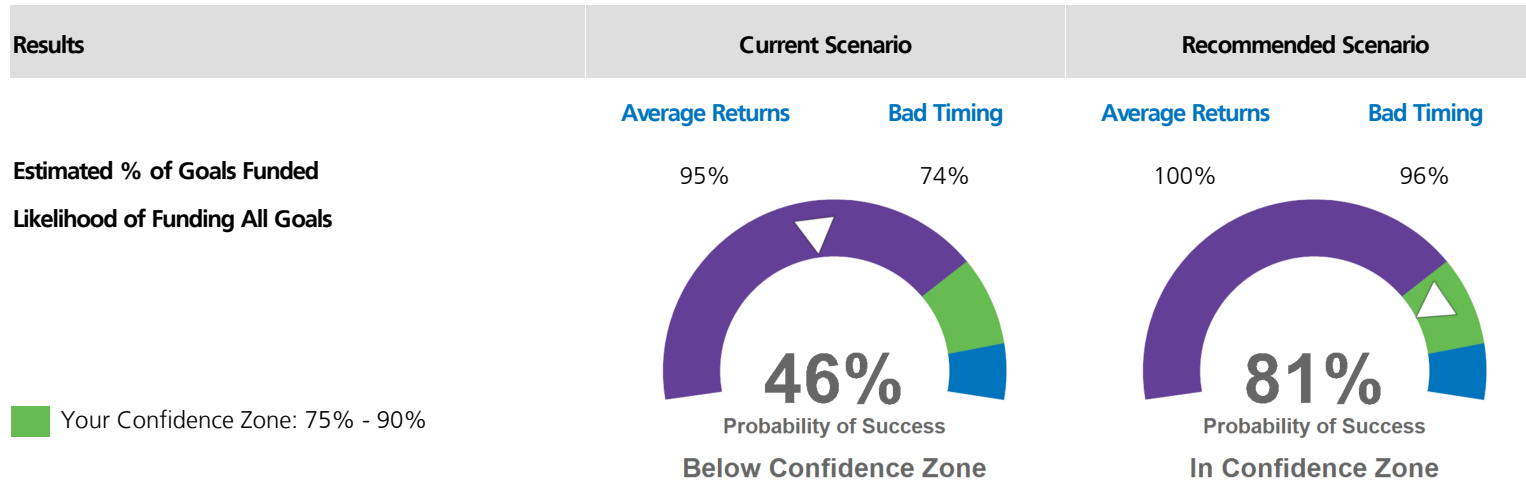
Your Risk Tolerance is Higher Than Average when compared to others in your age group



See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Results

Results - Current and Recommended



	Current Scenario	What If Scenario 1	Changes In Value
66 Retirement			
Retirement Age			
Mary	65 in 2026	66 in 2027	1 year later
Todd	68 in 2026	68 in 2026	
Planning Age			
Mary	92 in 2053	92 in 2053	
Todd	90 in 2048	90 in 2048	

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Results - Current and Recommended

	Current Scenario	What If Scenario 1	Changes In Value
Goals			
Needs			
Retirement - Living Expense			
Both Retired	\$216,000	\$199,800	Decreased \$16,200
Mary Employed and Todd Retired	\$96,000	\$88,800	Decreased \$7,200
Mary Alone Retired	\$144,000	\$133,200	Decreased \$10,800
Health Care			
Mary Employed / Todd Medicare	\$0	\$6,696	Increased \$6,696
Both Medicare	\$13,089	\$13,243	Increased \$154
Mary Alone Medicare	\$7,945	\$7,945	
Private School - Granddaughter	\$6,500	\$4,672	Decreased \$1,828
Years of School	4	4	
Start Year	2031	2031	
Wants			
Kitchen Renovation	\$25,000	\$15,625	Decreased \$9,375
Starting	When both are retired	When both are retired	
Luxury Car	\$45,000	\$28,125	Decreased \$16,875
Starting	Todd's retirement	Todd's retirement	
Wishes			
Travel Budget	\$5,500	\$0	Decreased \$5,500
Starting	When both are retired	When both are retired	
Year between occurrences	1	1	
Number of occurrences	10	10	
ASPCA Donation	\$500	\$0	Decreased \$500
Starting	When both are retired	When both are retired	
Year between occurrences	1	1	
Ending	End of Plan	End of Plan	
Total Spending for Life of Plan	\$5,277,206	\$4,630,650	Decreased 12%
Savings			
Qualified	\$13,770	\$13,770	
Taxable	\$0	\$7,800	Increased \$7,800


See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Results - Current and Recommended

	Current Scenario	What If Scenario 1	Changes In Value
Total Savings This Year	\$13,770	\$21,570	Increased \$7,800
Portfolios			
Allocation Before Retirement	Current	Total Return I	10% Less Stock
Percent Stock	71%	61%	
Estimated Average Annual Return	6.08%	5.98%	
Total Return Adjustment	0.00%	0.00%	
Adjusted Return	6.08%	5.98%	
Estimated Standard Deviation	13.58%	11.74%	
Great Recession Return 11/07 - 2/09	-34.04%	-25.52%	
Bond Bear Market Return 7/79 - 2/80	10.50%	6.08%	
Allocation During Retirement	Current	Total Return I	10% Less Stock
Percent Stock	71%	61%	
Estimated Average Annual Return	6.08%	5.98%	
Total Return Adjustment	0.00%	0.00%	
Adjusted Return	6.08%	5.98%	
Estimated Standard Deviation	13.58%	11.74%	
Great Recession Return 11/07 - 2/09	-34.04%	-25.52%	
Bond Bear Market Return 7/79 - 2/80	10.50%	6.08%	
Inflation	2.00%	2.50%	Increased by 0.50%
Investments			
Total Investment Portfolio	\$1,760,888	\$1,760,888	

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Results - Current and Recommended

	Current Scenario	What If Scenario 1	Changes In Value
 Social Security			
Social Security Strategy	Current	At FRA	
Mary			
Filing Method	Normal	Normal	
Age to File Application	67	67	
Age Retirement Benefits Begin	67	67	
First Year Benefit	\$45,521	\$45,630	
Todd			
Filing Method	Normal	Normal	
Age to File Application	66 Years, 6 Months	66 Years, 6 Months	
Age Retirement Benefits Begin	66 Years, 6 Months	66 Years, 6 Months	
First Year Benefit	\$46,322	\$46,322	

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What If Worksheet

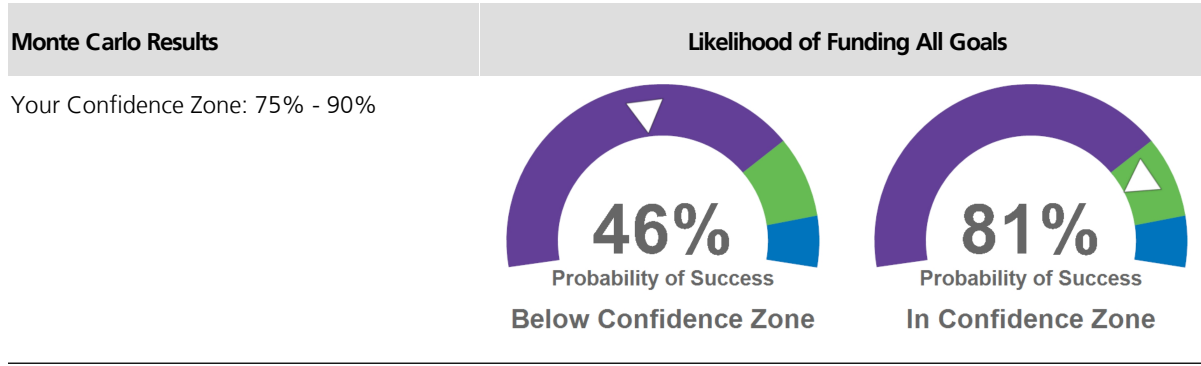
This Worksheet allows you to analyze and compare the results of one or more scenarios that you created by varying the Plan assumptions.

Goals	Estimated % of Goal Funded			
	Current Scenario		What If Scenario 1	
	Average Returns	Bad Timing	Average Returns	Bad Timing
Need	95%	74%	100%	96%
10 Living Expense				
10 Health Care				
9 Granddaughter				
Want	100%	100%	100%	100%
7 Kitchen Renovation				
4 Luxury Car				
Wish	95%	84%	0%	0%
3 Travel Budget				
2 ASPCA Donation				
Safety Margin (Value at End of Plan)				
Current dollars (in thousands) :	\$0	\$0	\$973	\$0
Future dollars (in thousands) :	\$0	\$0	\$1,992	\$0

• Indicates different data between the Scenario in the first column and the Scenario in any other column.

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What If Worksheet



Total Spending :	\$5,277,206	\$4,630,651
------------------	-------------	-------------

Key Assumptions	Current Scenario	What If Scenario 1
Stress Tests		
Method(s)	Bad Timing Program Estimate Years of bad returns: 2026: -24.81% 2027: -9.32%	Bad Timing Program Estimate Years of bad returns: 2026: -21.24% 2027: -7.63%

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What If Worksheet

Key Assumptions	Current Scenario		What If Scenario 1
Hypothetical Average Rate of Return			
Before Retirement :	Current	•	Total Return I
Entered Return :	N/A		N/A
Composite Return :	6.08%	•	5.97%
Composite Standard Deviation :	13.58%	•	11.74%
Total Return Adjustment :	0.00%		0.00%
Adjusted Real Return :	4.08%	•	3.47%
After Retirement :	Current	•	Total Return I
Entered Return :	N/A		N/A
Composite Return :	6.08%	•	5.97%
Composite Standard Deviation :	13.58%	•	11.74%
Total Return Adjustment :	0.00%		0.00%
Adjusted Real Return :	4.08%	•	3.47%
Base inflation rate :	2.00%	•	2.50%

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What If Worksheet

Key Assumptions	Current Scenario		What If Scenario 1
Goals			
Living Expense			
Retirement Age			
Mary	65	•	66
Todd	68		68
Planning Age			
Mary	92		92
Todd	90		90
One Retired			
Mary Retired and Todd Employed	\$120,000		\$120,000
Todd Retired and Mary Employed	\$96,000	•	\$88,800
Both Retired			
Both Retired	\$216,000	•	\$199,800
One Alone - Retired			
Todd Alone Retired	\$168,000		\$168,000
Mary Alone Retired	\$144,000	•	\$133,200
One Alone - Employed			
Mary Alone Employed	\$96,000		\$96,000
Todd Alone Employed	\$120,000		\$120,000
Health Care			
Percentage of costs to use :	100%		100%
Cost determined by Schedule :	See details		See details
Private School - Granddaughter			
Year :	2031		2031
Years of Education :	4		4
Annual Cost :	\$6,500	•	\$4,672
Kitchen Renovation			
Year :	When both are retired		When both are retired
Cost :	\$25,000	•	\$15,625

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What If Worksheet

Key Assumptions	Current Scenario	What If Scenario 1
Goals		
Luxury Car		
Year :	At Todd's retirement	At Todd's retirement
Cost :	\$45,000	• \$28,125
Travel Budget		
Year :	When both are retired	When both are retired
Cost :	\$5,500	• \$0
Is recurring :	Yes	Yes
Years between occurrences :	1	1
Number of occurrences :	10	10
ASPCA Donation		
Year :	When both are retired	When both are retired
Cost :	\$500	• \$0
Is recurring :	Yes	Yes
Years between occurrences :	1	1
This goal will end at End of Plan.		

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What If Worksheet

Key Assumptions	Current Scenario	What If Scenario 1
Retirement Income		
Social Security		
Select Social Security Strategy	At FRA	At FRA
Mary		
Filing Method :	Normal	Normal
Age to File Application :	67	67
Age Retirement Benefits begin :	67	67
First Year Benefit :	\$45,521	\$45,630
Todd		
Filing Method :	Normal	Normal
Age to File Application :	66 Years, 6 Months	66 Years, 6 Months
Age Retirement Benefits begin :	66 Years, 6 Months	66 Years, 6 Months
First Year Benefit :	\$46,322	\$46,322
Reduce Benefits By :	0%	0%
Asset Additions		
401(k)	6.00%	6.00%
Roth:	0.00%	0.00%
Maximum contribution each year:	No	No
% Designated as Roth:	0.00%	0.00%
Plan addition amount:	\$13,770	\$13,770
Year additions begin:	2024	2024
Mary - Fund All Goals		

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What If Worksheet

Key Assumptions	Current Scenario	What If Scenario 1
Extra Savings by Tax Category		
Mary's Qualified		\$0
Todd's Qualified		\$0
Mary's Roth		\$0
Todd's Roth		\$0
Mary's Tax-Deferred		\$0
Todd's Tax-Deferred		\$0
Taxable		• \$7,800
Cash Reserve		
Include :		No
Your Goal Coverage		
Needs :		3
Wants :		2
Wishes :		1
Minimum Amount in Cash Reserve :		\$0
Annual offset for Cash Reserve :		\$0
Selected Allocation :		Enter Own Return and Standard Deviation
Return :		0.00%
Standard Deviation :		0.00%
Reverse Mortgage Line of Credit Loan		
Aspirational Bucket		
Include :		No
Additional :		\$0
Selected Allocation :		Enter Own Return and Standard Deviation
Return :		9.00%
Standard Deviation :		18.00%

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What If Worksheet

Key Assumptions	Current Scenario	What If Scenario 1
Tax Options		
Include Tax Penalties :	Yes	Yes
Change Tax Rate?	No	No
Year To Change :		
Change Tax Rate by this % (+ or -) :	0.00%	0.00%

- Indicates different data between the Scenario in the first column and the Scenario in any other column.

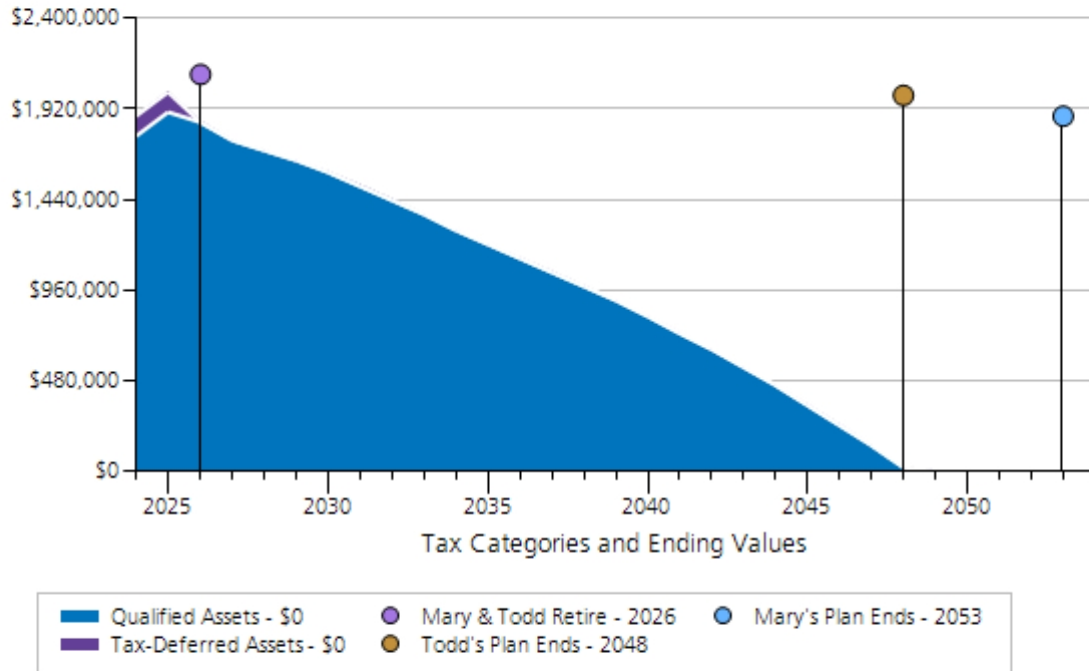
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Worksheet Detail - Combined Details

Scenario : Current Scenario using Average Return

These pages provide a picture of how your Investment Portfolio may hypothetically perform over the life of this Plan. The graph shows the effect on the value of your Investment Portfolio for each year. The chart shows the detailed activities that increase and decrease your Investment Portfolio value each year including the funds needed to pay for each of your Goals. Shortfalls that occur in a particular year are denoted with an 'X' under the Goal column.

Total Portfolio Value Graph



x - denotes shortfall

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Worksheet Detail - Combined Details

Scenario : Current Scenario using Average Return

Event or Ages	Year	Beginning Portfolio Value		Additions To Assets	Other Additions	Employer Awards	Post Retirement Income	Investment Earnings	Investment Return	Taxes	Funds Used	Ending Portfolio Value
		Earmarked	Fund All Goals								All Goals	
63/66	2024	0	1,760,888	13,770	0	0	0	107,977	6.08%	0	0	1,882,635
64/67	2025	0	1,882,635	14,045	0	0	0	115,511	6.09%	0	0	2,012,192
Mary & Todd Retire	2026	0	2,012,192	0	0	0	48,194	107,575	6.16%	38,233	275,120	1,854,608
66/69	2027	0	1,854,608	0	0	0	49,158	101,043	6.12%	48,678	203,210	1,752,920
67/70	2028	0	1,752,920	0	0	0	99,414	97,475	6.08%	45,529	204,195	1,700,085
68/71	2029	0	1,700,085	0	0	0	101,402	93,734	6.04%	45,245	205,243	1,644,733
69/72	2030	0	1,644,733	0	0	0	103,430	89,805	6.00%	44,972	206,356	1,586,641
70/73	2031	0	1,586,641	0	0	0	105,499	85,295	5.97%	47,647	214,995	1,514,793
71/74	2032	0	1,514,793	0	0	0	107,609	80,563	5.93%	47,451	216,376	1,439,137
72/75	2033	0	1,439,137	0	0	0	109,761	75,590	5.89%	47,266	217,823	1,359,400
73/76	2034	0	1,359,400	0	0	0	111,956	70,363	5.84%	47,086	219,321	1,275,312
74/77	2035	0	1,275,312	0	0	0	114,195	65,594	5.79%	43,733	212,801	1,198,568
75/78	2036	0	1,198,568	0	0	0	116,479	61,447	5.76%	40,756	207,273	1,128,466
76/79	2037	0	1,128,466	0	0	0	118,809	57,484	5.76%	40,475	208,636	1,055,647
77/80	2038	0	1,055,647	0	0	0	121,185	53,362	5.76%	40,218	210,058	979,919
78/81	2039	0	979,919	0	0	0	123,609	49,072	5.76%	39,968	211,528	901,104
79/82	2040	0	901,104	0	0	0	126,081	44,603	5.76%	39,721	213,047	819,021
80/83	2041	0	819,021	0	0	0	128,603	39,948	5.76%	39,468	214,595	733,508
81/84	2042	0	733,508	0	0	0	131,175	35,094	5.76%	39,219	216,195	644,363
82/85	2043	0	644,363	0	0	0	133,798	30,029	5.76%	38,976	217,860	551,355
83/86	2044	0	551,355	0	0	0	136,474	24,744	5.76%	38,728	219,555	454,289
84/87	2045	0	454,289	0	0	0	139,204	19,222	5.76%	38,488	221,318	352,909
85/88	2046	0	352,909	0	0	0	141,988	13,451	5.76%	38,259	223,155	246,934
86/89	2047	0	246,934	0	0	0	144,827	7,411	5.76%	38,041	225,072	136,059
Todd's Plan Ends	2048	0	136,059	0	0	0	147,724	1,085	5.76%	37,846	227,098	19,924
88/-	2049	0	19,924	0	0	0	75,997	0	0.00%	10,330	x85,591	0
89/-	2050	0	0	0	0	0	77,517	0	0.00%	6,909	x70,608	0
90/-	2051	0	0	0	0	0	79,067	0	0.00%	7,047	x72,020	0
91/-	2052	0	0	0	0	0	80,648	0	0.00%	7,188	x73,460	0
Mary's Plan Ends	2053	0	0	0	0	0	82,261	0	0.00%	7,332	x74,930	0

x - denotes shortfall

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Worksheet Detail - Combined Details

Scenario : Current Scenario using Average Return

Event or Ages	Year	Funds Used							Ending Portfolio Value
		Retirement - Living Expense	Health Care	Private School - Granddaughter	Kitchen Renovation	Luxury Car	Travel Budget	ASPCA Donation	
63/66	2024	0	0	0	0	0	0	0	1,882,635
64/67	2025	0	0	0	0	0	0	0	2,012,192
Mary & Todd Retire	2026	181,800	14,250	0	26,010	46,818	5,722	520	1,854,608
66/69	2027	181,800	15,044	0	0	0	5,836	531	1,752,920
67/70	2028	181,800	15,900	0	0	0	5,953	541	1,700,085
68/71	2029	181,800	16,819	0	0	0	6,072	552	1,644,733
69/72	2030	181,800	17,799	0	0	0	6,194	563	1,586,641
70/73	2031	181,800	18,837	7,466	0	0	6,318	574	1,514,793
71/74	2032	181,800	19,931	7,615	0	0	6,444	586	1,439,137
72/75	2033	181,800	21,085	7,768	0	0	6,573	598	1,359,400
73/76	2034	181,800	22,285	7,923	0	0	6,704	609	1,275,312
74/77	2035	181,800	23,541	0	0	0	6,838	622	1,198,568
75/78	2036	181,800	24,839	0	0	0	0	634	1,128,466
76/79	2037	181,800	26,190	0	0	0	0	647	1,055,647
77/80	2038	181,800	27,598	0	0	0	0	660	979,919
78/81	2039	181,800	29,055	0	0	0	0	673	901,104
79/82	2040	181,800	30,561	0	0	0	0	686	819,021
80/83	2041	181,800	32,095	0	0	0	0	700	733,508
81/84	2042	181,800	33,681	0	0	0	0	714	644,363
82/85	2043	181,800	35,331	0	0	0	0	728	551,355
83/86	2044	181,800	37,012	0	0	0	0	743	454,289
84/87	2045	181,800	38,760	0	0	0	0	758	352,909
85/88	2046	181,800	40,582	0	0	0	0	773	246,934
86/89	2047	181,800	42,484	0	0	0	0	788	136,059
Todd's Plan Ends	2048	181,800	44,494	0	0	0	0	804	19,924
88/-	2049	x70,777	x14,814	0	0	0	0	x0	0
89/-	2050	x57,921	x12,687	0	0	0	0	x0	0
90/-	2051	x58,578	x13,442	0	0	0	0	x0	0
91/-	2052	x59,231	x14,229	0	0	0	0	x0	0
Mary's Plan Ends	2053	x59,878	x15,052	0	0	0	0	x0	0

x - denotes shortfall

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Worksheet Detail - Combined Details

Notes

- Calculations are based on a "Rolling Year" rather than a Calendar Year. The current date begins the 365-day "Rolling Year".
- Additions and withdrawals occur at the beginning of the year.
- Other Additions come from items entered in the Other Assets section and any applicable proceeds from insurance policies.
- Stock Options and Restricted Stock values are after-tax.
- Strategy Income is based on the particulars of the Goal Strategies selected. Strategy Income from immediate annuities, 72(t) distributions, and variable annuities with a guaranteed minimum withdrawal benefit (GMWB) is pre-tax. Strategy Income from Net Unrealized Appreciation (NUA) is after-tax.
- Post Retirement Income includes the following: Social Security, pension, annuity, rental property, royalty, alimony, part-time employment, trust, and any other retirement income as entered in the Plan.
- When married, if either Social Security Program Estimate or Use a Better Estimate of Annual Benefits is selected for a participant, the program will default to the greater of the selected benefit or the age adjusted spousal benefit, which is based on the other participant's benefit.
- Investment Earnings are calculated on all assets after any withdrawals for 'Goal Expense', 'Taxes on Withdrawals' and 'Tax Penalties' are subtracted.
- The taxes column is a sum of (1) taxes on retirement income, (2) taxes on strategy income, (3) taxes on withdrawals from qualified assets for Required Minimum Distributions, (4) taxes on withdrawals from taxable assets' untaxed gain used to fund Goals in that year, (5) taxes on withdrawals from tax-deferred or qualified assets used to fund Goals in that year, and (6) taxes on the investment earnings of taxable assets. Tax rates used are detailed in the Tax and Inflation Options page. (Please note, the Taxes column does not include any taxes owed from the exercise of Stock Options or the vesting of Restricted Stock.)
- Tax Penalties can occur when Qualified and Tax-Deferred Assets are used prior to age 59½. Tax Penalties can also occur when Health Savings Account (HSA) funds are used for non-eligible expenses. If there is a value in this column, it illustrates that you are using your assets in this Plan in a manner that may incur tax penalties. Generally, it is better to avoid tax penalties whenever possible.
- These calculations do not incorporate penalties associated with use of 529 Plan withdrawals for non-qualified expenses.
- Funds for each Goal Expense are first used from Earmarked Assets. If sufficient funds are not available from Earmarked Assets, Fund All Goals Assets will be used to fund the remaining portion of the Goal Expense, if available in that year.
- All funds needed for a Goal must be available in the year the Goal occurs. Funds from Earmarked Assets that become available after the Goal year(s) have passed are not included in the funding of that Goal, and accumulate until the end of the Plan.
- When married, ownership of qualified assets is assumed to roll over to the surviving co-client at the death of the original owner. It is also assumed the surviving co-client inherits all assets of the original owner.

x - denotes shortfall

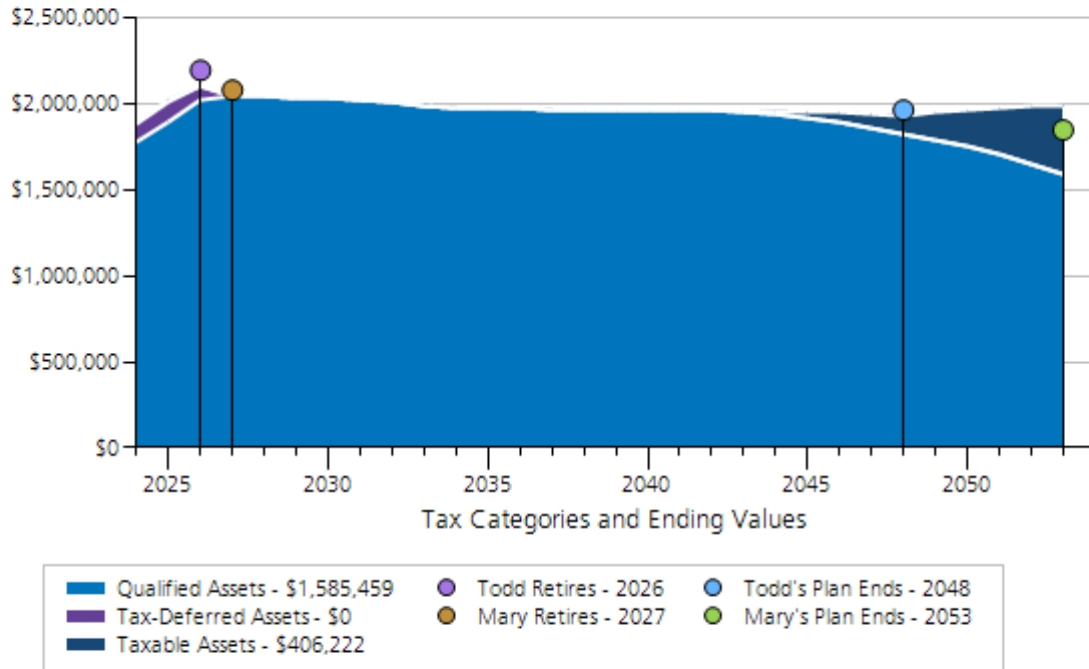
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Worksheet Detail - Combined Details

Scenario : What If Scenario 1 using Average Return

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Total Portfolio Value Graph



x - denotes shortfall

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Worksheet Detail - Combined Details

Scenario : What If Scenario 1 using Average Return

Event or Ages	Year	Beginning Portfolio Value		Additions To Assets	Other Additions	Employer Awards	Post Retirement Income	Investment Earnings	Investment Return	Taxes	Funds Used	Ending Portfolio Value
		Earmarked	Fund All Goals								All Goals	
63/66	2024	0	1,760,888	21,570	0	0	0	106,573	5.98%	165	0	1,888,866
64/67	2025	0	1,888,866	21,914	0	0	0	114,246	5.98%	337	0	2,024,689
Todd Retires	2026	0	2,024,689	22,267	0	0	48,667	118,512	5.98%	21,423	92,056	2,100,656
Mary Retires	2027	0	2,100,656	0	0	0	49,884	115,495	5.98%	18,680	200,183	2,047,172
67/70	2028	0	2,047,172	0	0	0	101,498	115,154	5.98%	37,550	185,144	2,041,131
68/71	2029	0	2,041,131	0	0	0	104,036	114,842	5.98%	37,400	187,007	2,035,601
69/72	2030	0	2,035,601	0	0	0	106,637	114,560	5.98%	37,258	188,948	2,030,591
70/73	2031	0	2,030,591	0	0	0	109,303	113,844	5.98%	39,309	196,515	2,017,914
71/74	2032	0	2,017,914	0	0	0	112,035	113,121	5.98%	39,234	198,741	2,005,095
72/75	2033	0	2,005,095	0	0	0	114,836	112,388	5.98%	39,167	201,049	1,992,103
73/76	2034	0	1,992,103	0	0	0	117,707	111,644	5.98%	39,117	203,425	1,978,913
74/77	2035	0	1,978,913	0	0	0	120,650	111,395	5.98%	36,713	199,751	1,974,493
75/78	2036	0	1,974,493	0	0	0	123,666	111,175	5.98%	36,618	202,119	1,970,596
76/79	2037	0	1,970,596	0	0	0	126,757	110,986	5.98%	36,526	204,562	1,967,252
77/80	2038	0	1,967,252	0	0	0	129,926	110,830	5.98%	36,439	207,085	1,964,485
78/81	2039	0	1,964,485	0	0	0	133,174	110,709	5.98%	36,352	209,679	1,962,337
79/82	2040	0	1,962,337	0	0	0	136,504	110,625	5.98%	36,268	212,346	1,960,852
80/83	2041	0	1,960,852	0	0	0	139,916	110,583	5.98%	36,175	215,066	1,960,112
81/84	2042	0	1,960,112	0	0	0	143,414	110,582	5.98%	36,154	217,863	1,960,093
82/85	2043	0	1,960,093	0	0	0	147,000	110,524	5.98%	37,876	220,751	1,958,990
83/86	2044	0	1,958,990	0	0	0	150,675	110,404	5.98%	39,666	223,696	1,956,707
84/87	2045	0	1,956,707	0	0	0	154,442	110,205	5.98%	41,661	226,739	1,952,954
85/88	2046	0	1,952,954	0	0	0	158,303	109,930	5.98%	43,533	229,888	1,947,765
86/89	2047	0	1,947,765	0	0	0	162,260	109,555	5.98%	45,709	233,151	1,940,720
Todd's Plan Ends	2048	0	1,940,720	0	0	0	166,317	109,076	5.98%	47,795	236,562	1,931,757
88/-	2049	0	1,931,757	0	0	0	85,879	109,967	5.98%	42,768	138,046	1,946,789
89/-	2050	0	1,946,789	0	0	0	88,026	110,779	5.98%	45,309	139,942	1,960,343
90/-	2051	0	1,960,343	0	0	0	90,227	111,518	5.98%	47,694	141,938	1,972,455
91/-	2052	0	1,972,455	0	0	0	92,482	112,172	5.98%	50,158	143,993	1,982,958
Mary's Plan Ends	2053	0	1,982,958	0	0	0	94,795	112,731	5.98%	52,690	146,113	1,991,681

x - denotes shortfall

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Worksheet Detail - Combined Details

Scenario : What If Scenario 1 using Average Return

Event or Ages	Year	Funds Used							Ending Portfolio Value
		Retirement - Living Expense	Health Care	Private School - Granddaughter	Kitchen Renovation	Luxury Car	Travel Budget	ASPCA Donation	
63/66	2024	0	0	0	0	0	0	0	1,888,866
64/67	2025	0	0	0	0	0	0	0	2,024,689
Todd Retires	2026	55,147	7,360	0	0	29,549	0	0	2,100,656
Mary Retires	2027	168,096	15,261	0	16,826	0	0	0	2,047,172
67/70	2028	168,937	16,207	0	0	0	0	0	2,041,131
68/71	2029	169,781	17,226	0	0	0	0	0	2,035,601
69/72	2030	170,630	18,317	0	0	0	0	0	2,030,591
70/73	2031	171,484	19,478	5,553	0	0	0	0	2,017,914
71/74	2032	172,341	20,709	5,692	0	0	0	0	2,005,095
72/75	2033	173,202	22,012	5,834	0	0	0	0	1,992,103
73/76	2034	174,069	23,376	5,980	0	0	0	0	1,978,913
74/77	2035	174,939	24,812	0	0	0	0	0	1,974,493
75/78	2036	175,814	26,305	0	0	0	0	0	1,970,596
76/79	2037	176,693	27,869	0	0	0	0	0	1,967,252
77/80	2038	177,576	29,508	0	0	0	0	0	1,964,485
78/81	2039	178,464	31,215	0	0	0	0	0	1,962,337
79/82	2040	179,356	32,990	0	0	0	0	0	1,960,852
80/83	2041	180,253	34,812	0	0	0	0	0	1,960,112
81/84	2042	181,155	36,708	0	0	0	0	0	1,960,093
82/85	2043	182,060	38,691	0	0	0	0	0	1,958,990
83/86	2044	182,971	40,726	0	0	0	0	0	1,956,707
84/87	2045	183,886	42,853	0	0	0	0	0	1,952,954
85/88	2046	184,805	45,083	0	0	0	0	0	1,947,765
86/89	2047	185,729	47,422	0	0	0	0	0	1,940,720
Todd's Plan Ends	2048	186,658	49,904	0	0	0	0	0	1,931,757
88/-	2049	112,147	25,899	0	0	0	0	0	1,946,789
89/-	2050	112,707	27,234	0	0	0	0	0	1,960,343
90/-	2051	113,271	28,667	0	0	0	0	0	1,972,455
91/-	2052	113,837	30,156	0	0	0	0	0	1,982,958
Mary's Plan Ends	2053	114,407	31,706	0	0	0	0	0	1,991,681

x - denotes shortfall

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Worksheet Detail - Combined Details

Notes

- Calculations are based on a "Rolling Year" rather than a Calendar Year. The current date begins the 365-day "Rolling Year".
- Additions and withdrawals occur at the beginning of the year.
- Other Additions come from items entered in the Other Assets section and any applicable proceeds from insurance policies.
- Stock Options and Restricted Stock values are after-tax.
- Strategy Income is based on the particulars of the Goal Strategies selected. Strategy Income from immediate annuities, 72(t) distributions, and variable annuities with a guaranteed minimum withdrawal benefit (GMWB) is pre-tax. Strategy Income from Net Unrealized Appreciation (NUA) is after-tax.
- Post Retirement Income includes the following: Social Security, pension, annuity, rental property, royalty, alimony, part-time employment, trust, and any other retirement income as entered in the Plan.
- When married, if either Social Security Program Estimate or Use a Better Estimate of Annual Benefits is selected for a participant, the program will default to the greater of the selected benefit or the age adjusted spousal benefit, which is based on the other participant's benefit.
- Investment Earnings are calculated on all assets after any withdrawals for 'Goal Expense', 'Taxes on Withdrawals' and 'Tax Penalties' are subtracted.
- The taxes column is a sum of (1) taxes on retirement income, (2) taxes on strategy income, (3) taxes on withdrawals from qualified assets for Required Minimum Distributions, (4) taxes on withdrawals from taxable assets' untaxed gain used to fund Goals in that year, (5) taxes on withdrawals from tax-deferred or qualified assets used to fund Goals in that year, and (6) taxes on the investment earnings of taxable assets. Tax rates used are detailed in the Tax and Inflation Options page. (Please note, the Taxes column does not include any taxes owed from the exercise of Stock Options or the vesting of Restricted Stock.)
- Tax Penalties can occur when Qualified and Tax-Deferred Assets are used prior to age 59½. Tax Penalties can also occur when Health Savings Account (HSA) funds are used for non-eligible expenses. If there is a value in this column, it illustrates that you are using your assets in this Plan in a manner that may incur tax penalties. Generally, it is better to avoid tax penalties whenever possible.
- These calculations do not incorporate penalties associated with use of 529 Plan withdrawals for non-qualified expenses.
- Funds for each Goal Expense are first used from Earmarked Assets. If sufficient funds are not available from Earmarked Assets, Fund All Goals Assets will be used to fund the remaining portion of the Goal Expense, if available in that year.
- All funds needed for a Goal must be available in the year the Goal occurs. Funds from Earmarked Assets that become available after the Goal year(s) have passed are not included in the funding of that Goal, and accumulate until the end of the Plan.
- When married, ownership of qualified assets is assumed to roll over to the surviving co-client at the death of the original owner. It is also assumed the surviving co-client inherits all assets of the original owner.

x - denotes shortfall

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Worksheet Detail - Allocation Comparison

Scenario : What If Scenario 1

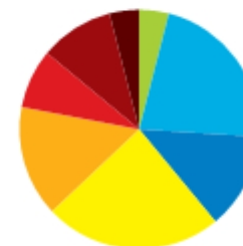
These charts compare your Current Portfolio with the Composite Portfolio you selected and show changes associated with investment strategies (if applicable) and allocation changes you should consider.

Current Portfolio



Projected		
6.08%	Total Return	5.98%
2.00%	Base Inflation Rate	2.00%
4.08%	Real Return	3.98%
13.58%	Standard Deviation	11.74%
Bear Market Returns		
-34%	Great Recession	-26%
11%	Bond Bear Market	6%

**Composite Portfolio
Total Return I**



Portfolio Comparison with Allocation Changes

Current Amount	% of Total	Asset Class	% of Total	Composite Amount	Increase / Decrease
\$290,959	17%	Cash & Cash Alternatives	4%	\$70,436	-\$220,523
\$113,159	6%	Short Term Bonds	22%	\$387,395	\$274,237
\$101,300	6%	Intermediate Term Bonds	13%	\$228,915	\$127,615
\$0	0%	Long Term Bonds	0%	\$0	\$0
\$160,038	9%	Large Cap Value Stocks	24%	\$422,613	\$262,575
\$265,638	15%	Large Cap Growth Stocks	15%	\$264,133	-\$1,505
\$404,118	23%	Mid Cap Stocks	0%	\$0	-\$404,118
\$256,911	15%	Small Cap Stocks	8%	\$140,871	-\$116,040
\$93,759	5%	International Developed Stocks	10%	\$176,089	\$82,330
\$75,007	4%	International Emerging Stocks	4%	\$70,436	-\$4,572
\$0	0%	REITs	0%	\$0	\$0
\$0	0%	Commodities	0%	\$0	\$0
\$0	0%	Fixed Index	0%	\$0	\$0
\$0	0%	3% Fixed	0%	\$0	\$0

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Worksheet Detail - Allocation Comparison

Scenario : What If Scenario 1

Portfolio Comparison with Allocation Changes

Current Amount	% of Total	Asset Class	% of Total	Composite Amount	Increase / Decrease
\$0	0%	■ Unclassified	0%	\$0	\$0
\$1,760,888				\$1,760,888	\$0

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Worksheet Detail - Portfolio Changes

Scenario: What If Scenario 1



Asset Class Group	Current Portfolio		Composite Portfolio		Difference	
	\$	%	\$	%	\$	%
Cash	\$290,959	17%	\$70,436	4%	-\$220,523	-13%
Bond	\$214,459	12%	\$616,311	35%	\$401,852	23%
Stock	\$1,255,470	71%	\$1,074,142	61%	-\$181,329	-10%
Alternative		0%		0%	\$0	0%
Fixed Index		0%		0%	\$0	0%
3% Fixed		0%		0%	\$0	0%
Unclassified		0%		0%	\$0	0%
Total:	\$1,760,888	100%	\$1,760,888	100%		

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Worksheet Detail - Bear Market Test

Bear Market Test for What If Scenario 1

Likelihood of Reaching Goals After Loss of 26% - Using All Assets to Fund Goals by Importance



Goals

Needs

10 - Health Care	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
10 - Retirement - Living Expense	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
9 - Private School - Granddaughter	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Wants

7 - Kitchen Renovation		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
4 - Luxury Car		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Wishes

3 - Travel Budget			<input checked="" type="checkbox"/>
2 - ASPCA Donation			<input checked="" type="checkbox"/>

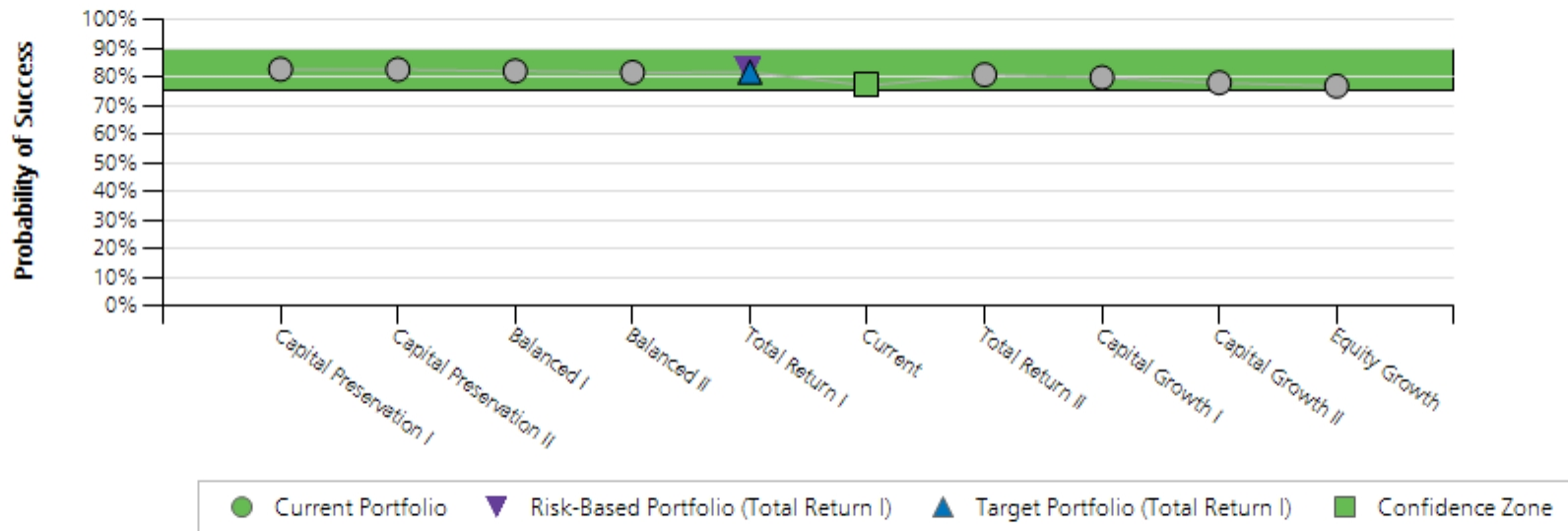
This test assumes your investment allocation matches Total Return I portfolio. If your investments suffered a loss of 26% this year, your portfolio value would be reduced by \$457,831. This is the approximate loss sustained by a portfolio with a similar composition of asset classes during the Great Recession, which lasted from November 2007 through February 2009. These results show the likelihood you would be able to fund your Needs, Wants and Wishes after experiencing this loss.

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Worksheet Detail - Risk/Reward

Risk / Reward for What If Scenario 1

Risk Based Portfolio	Portfolio used in What If Scenario 1	Both before and during Retirement with same portfolio	Results		Bear Market Loss	
			Probability of Success	Safety Margin (Current Dollars)	Great Recession Return	Bond Bear Market Return
		Capital Preservation I	82%	\$418,035	-4%	-2%
		Capital Preservation II	82%	\$569,669	-10%	1%
		Balanced I	82%	\$677,130	-15%	2%
		Balanced II	81%	\$822,244	-21%	4%
→	→	Total Return I	81%	\$973,257	-26%	6%
		Current	77%	\$1,047,373	-34%	11%
		Total Return II	80%	\$1,188,947	-33%	9%
		Capital Growth I	79%	\$1,428,373	-39%	11%
		Capital Growth II	78%	\$1,668,053	-45%	12%
		Equity Growth	76%	\$1,894,872	-51%	15%



See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Worksheet Detail - Social Security Analysis

Social Security Analysis for What If Scenario 1

The Analysis is designed to maximize the client'(s) retirement benefits.

For survivor benefits, if the client has yet to reach the illustrated age of receiving their own Social Security retirement benefit, the system assumes the election of the survivor benefit will be the earliest of the client's current age or age 60. The system will then determine the client's total Social Security benefit based on the age at which the retirement benefit is elected to begin.

Social Security Strategy	Selected Strategy (At FRA)	As Soon As Possible	At Retirement	At Age 70	Mary begins at age 70 and Todd begins at FRA
Start age					
Mary	67	63	66	70	70
Todd	66	66	68	70	66
First year benefit in current dollars					
Mary	\$45,630	\$0	\$42,588	\$56,581	\$56,581
Todd	\$46,322	\$46,065	\$51,881	\$59,293	\$46,322
Total lifetime benefit in current dollars	\$2,347,902	\$2,155,760	\$2,389,606	\$2,560,071	\$2,459,428
Probability of success	81%	73%	87%	90%	85%
Break Even Point					
Mary	63	N/A	71	76	63
Todd	66	N/A	74	79	66

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Worksheet Detail - Social Security Analysis

Social Security Analysis for What If Scenario 1

Notes

Selected Strategy:

This is the strategy you selected.

At FRA:

You apply for and begin retirement benefits at your Full Retirement Age (FRA), which is determined by your date of birth. If the retirement age you specified is after your FRA, we assume you will begin benefits at FRA, and we will adjust the benefit for inflation until your retirement age.

At Retirement:

You apply for and begin retirement benefits at the retirement age shown. The benefit is automatically adjusted to account for excess earnings from part-time work and/or taking benefits prior to your FRA, if either is applicable.

As soon as possible:

You apply for and begin benefits at the later of your current age or age 62. The benefit is automatically adjusted to account for excess earnings from part-time work, if applicable, and taking benefits prior to your FRA.

At age 70:

You apply for and begin benefits at age 70.

(Higher Wage Earner) begins at age 70 and (Lower Wage Earner) begins at FRA:

This strategy is available only if you are married. The higher wage earner applies for and begins benefits at age 70. The lower wage earner applies for and begins benefits at his/her FRA. The higher/lower wage earners are determined based on the employment incomes you specified.

(Higher Wage Earner) files/suspends and (Lower Wage Earner) restricted application:

This strategy is available only if you are married and assumes that you filed for and suspended your benefits prior to April 30, 2016 and your spouse reached age 62 by January 1, 2016. The higher wage earner applies for and suspends taking benefits until age 70. The higher wage earner can file at or after his/her FRA, at which time the spouse (the lower wage earner) files for and takes spousal benefits. The spouse then files for and begins his/her own benefit at age 70, at the higher benefit amount.

The lower wage earner makes a restricted application at his/her FRA. Restricted application allows the account holder to apply only for the spousal benefit s/he would be due under dual entitlement rules. At any age beyond his/her FRA, the lower wage earner can apply for and receive benefits based on his/her own work history.

After April 30, 2016, you (or your spouse) can still file and suspend your benefits upon reaching your FRA; but this strategy (that allowed your spouse to receive spousal benefits for the same period that the benefits are suspended) has been discontinued by the Social Security Administration.

(Lower Wage Earner) files/suspends and (Higher Wage Earner) restricted application:

This strategy is available only if you are married and assumes that you filed for and suspended your benefits prior to April 30, 2016 and your spouse reached age 62 by January 1, 2016. The lower wage earner applies for and suspends taking benefits until age 70. The lower wage earner can file at or after his/her FRA, at which time the spouse (the higher wage earner) files for and takes spousal benefits. The spouse then files for and begins his/her own benefit at age 70, at the higher benefit amount.

The higher wage earner makes a restricted application at his/her FRA. Restricted application allows the account holder to apply only for the spousal benefit s/he would be due under dual entitlement rules. At any age beyond his/her FRA, the higher wage earner can apply for and receive benefits based on his/her own work history.

After April 30, 2016, you (or your spouse) can still file and suspend your benefits upon reaching your FRA; but this strategy (that allowed your spouse to receive spousal benefits for the same period that the benefits are suspended) has been discontinued by the Social Security Administration.

Maximized Benefits:

This is the strategy that provides the highest estimate of lifetime Social Security income, assuming you live to the age(s) shown on the Detailed Results page.

Total Lifetime Benefit:

The total estimate of benefits you and your co-client, if applicable, would receive in your lifetime, assuming you live to the age(s) shown on the Detailed Results page. This amount is in current (non-inflated) dollars.

Break Even Point:

The age(s) at which this strategy would provide greater benefits than the As Soon As Possible strategy. If you live longer than the break even age for a strategy, your total lifetime benefits using that strategy would be greater than the lifetime benefits of the "As Soon As Possible" strategy. If you are older than age 62, the break even comparison uses the strategy that begins at the earliest age(s) as the baseline for comparison.

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Glossary

Aspirational Cash Reserve Strategy

This optional strategy simulates setting aside funds to establish an account to fund goals outside of your Plan. These funds are segmented out of the investment portfolio and are never spent. Rather, the assets are grown based on the specified investment option and the potential balances are displayed. Generally, this strategy is included when you have excess funds after fulfilling your financial goals and used to create a legacy or to fund discretionary objectives.

Asset Allocation

Asset Allocation is the process of determining what portions of your portfolio holdings are to be invested in the various asset classes.

Asset Class

Asset Class is a standard term that broadly defines a category of investments. The three basic asset classes are Cash, Bonds, and Stocks. Bonds and Stocks are often further subdivided into more narrowly defined classes. Some of the most common asset classes are defined below.

Cash and Cash Alternatives

Cash typically includes bank accounts or certificates of deposit, which are insured by the Federal Deposit Insurance Corporation up to a limit per account. Cash Alternatives typically include money market securities, U.S. treasury bills, and other investments that are readily convertible to cash, have a stable market value, and a very short-term maturity. U.S. Treasury bills are backed by the full faith and credit of the U.S. Government and, when held to maturity, provide safety of principal. (See the "Risks Inherent in Investing" section in this Important Disclosure Information for a summary of the risks associated with investing in cash alternatives.)

Bonds

Bonds are either domestic (U.S.) or global debt securities issued by either private corporations or governments. (See the "Risks Inherent in Investing" section in this Important Disclosure Information for a summary of the risks associated with investing in bonds. Bonds are also called "fixed income securities.")

Domestic government bonds are backed by the full faith and credit of the U.S. Government and have superior liquidity and, when held to maturity, safety of principal. Domestic corporate bonds carry the credit risk of their issuers and thus usually offer additional yield. Domestic government and corporate bonds can be sub-divided based upon their term to maturity. Short-term bonds have an approximate term to maturity of 1 to 5 years; intermediate-term bonds have an approximate term to maturity of 5 to 10 years; and, long-term bonds have an approximate term to maturity greater than 10 years.

Stocks

Stocks are equity securities of domestic and foreign corporations. (See the "Risks Inherent in Investing" section in this Important Disclosure Information for a summary of the risks associated with investing in stocks.)

Domestic stocks are equity securities of U.S. corporations. Domestic stocks are often sub-divided based upon the market capitalization of the company (the market value of the company's stock). "Large cap" stocks are from larger companies, "mid cap" from the middle range of companies, and "small cap" from smaller, perhaps newer, companies. Generally, small cap stocks experience greater market volatility than stocks of companies with larger capitalization. Small cap stocks are generally those from companies whose capitalization is less than \$500 million, mid cap stocks those between \$500 million and \$5 billion, and large cap over \$5 billion.

Large cap, mid cap and small cap may be further sub-divided into "growth" and "value" categories. Growth companies are those with an orientation towards growth, often characterized by commonly used metrics such as higher price-to-book and price-to-earnings ratios. Analogously, value companies are those with an orientation towards value, often characterized by commonly used metrics such as lower price-to-book and price-to-earnings ratios.

International stocks are equity securities from foreign corporations. International stocks are often sub-divided into those from "developed" countries and those from "emerging markets." The emerging markets are in less developed countries with emerging economies that may be characterized by lower income per capita, less developed infrastructure and nascent capital markets. These "emerging markets" usually are less economically and politically stable than the "developed markets." Investing in international stocks involves special risks, among which include foreign exchange volatility and risks of investing under different tax, regulatory and accounting standards.

Glossary

Asset Mix

Asset Mix is the combination of asset classes within a portfolio, and is usually expressed as a percentage for each asset class.

Base Inflation Rate

The Base Inflation Rate is the default inflation rate in the Program. You can adjust this rate in financial goal expenses, retirement income sources, savings rates, and in each What If scenario. Also see “Inflation Rate.”

Bear Market Loss

The Bear Market Loss shows how a portfolio would have been impacted during the Great Recession (November 2007 through February 2009) or the Bond Bear Market (July 1979 through February 1980). The Bear Market Loss shows: 1) either the Great Recession Return or the Bond Bear Market Return, whichever is lower, and 2) the potential loss, if you had been invested in this cash-bond-stock-alternative-other portfolio during the period with the lower return. See Bear Market Test, Great Recession Return, and Bond Bear Market Return.

Bear Market Test

The Bear Market Test, included in the Stress Tests, examines the impact on your Plan results if a Bear Market Loss occurred this year. The Bear Market Test shows the likelihood that you could fund your Needs, Wants and Wishes after experiencing such an event. See Bear Market Loss.

Bond Bear Market Return

The Bond Bear Market Return is the rate of return for a cash-bond-stock-alternative-other portfolio during the Bond Bear Market (July 1979 through February 1980), the worst bear market for bonds since the Great Depression. MoneyGuideElite shows a Bond Bear Market Return for your Current, Risk-based, and Target Portfolios, calculated using historical returns of broad-based asset class indices. See Great Recession Return.

Cash Receipt Schedule

A Cash Receipt Schedule consists of one or more years of future after-tax amounts received from the anticipated sale of an Other Asset, exercising of Stock Options grants, or proceeds from Restricted Stock grants.

Composite Portfolio

The Composite Portfolio provides an aggregated view of your Target Portfolio along with any assets that are considered to be unavailable for reallocation.

Concentrated Position

A Concentrated Position is when your portfolio contains a significant amount (as a percentage of the total portfolio value) in individual stock or bonds. Concentrated Positions have the potential to increase the risk of your portfolio.

Confidence Zone

See Monte Carlo Confidence Zone.

Current Dollars

The Results of MoneyGuideElite calculations are in Future Dollars. To help you compare dollar amounts in different years, we also express the Results in Current Dollars, calculated by discounting the Future Dollars by the sequence of inflation rates used in the Plan.

Current Portfolio

Your Current Portfolio is comprised of all the investment assets you currently own (or a subset of your assets, based on the information you provided for this Plan), categorized by Asset Class and Asset Mix.

Expense Adjustments

When using historical returns, some users of MoneyGuideElite include Expense Adjustments. These adjustments (which are specified by the user) reduce the return of the affected Asset Classes and are commonly used to account for transaction costs or other types of fees associated with investing. If Expense Adjustments have been used in this Report, they will be listed beside the historical indices at the beginning of this Report.

Fund All Goals

Fund All Goals is one of two ways for your assets and retirement income to be used to fund your goals. The other is Earmark, which means that an asset or retirement income is assigned to one or more goals, and will be used only for those goals. Fund All Goals means that the asset or income is not earmarked to fund specific goals, and can be used to fund any goal, as needed in the calculations.

Future Dollars

Future Dollars are inflated dollars. The Results of MoneyGuideElite calculations are in Future Dollars. To help you compare dollar amounts in different years, we discount the Future Dollar amounts by the inflation rates used in the calculations and display the Results in the equivalent Current Dollars.

Glossary

Great Recession Return

The Great Recession Return is the rate of return for a cash-bond-stock-alternative-other portfolio during the Great Recession (November 2007 through February 2009), the worst bear market for stocks since the Great Depression. MoneyGuideElite shows a Great Recession Return for your Current, Risk-based, and Target Portfolios, calculated using historical returns of broad-based asset class indices. See Bond Bear Market Return.

Inflation Rate

Inflation is the percentage increase in the cost of goods and services for a specified time period. A historical measure of inflation is the Consumer Price Index (CPI). In MoneyGuideElite, the Inflation Rate is selected by your Advisor, and can be adjusted in different scenarios.

Liquidity

Liquidity is the ease with which an investment can be converted into cash.

Locked Asset

An asset is considered to be locked by the software if it is unavailable to be reallocated to the Target Portfolio. Any account that has been indicated as locked, as well as specific account types such as Variable Annuity with a Guaranteed Minimum Withdrawal Benefit are considered locked.

Model Portfolio Table

The Model Portfolio Table is the portfolio(s) that could be appropriate for you, based upon the risk-based portfolio.

Monte Carlo Confidence Zone

The Monte Carlo Confidence Zone is the range of probabilities that you (and/or your Advisor) have selected as your target range for the Monte Carlo Probability of Success in your Plan. The Confidence Zone reflects the Monte Carlo Probabilities of Success with which you would be comfortable, based upon your Plan, your specific time horizon, risk profile, and other factors unique to you.

Monte Carlo Probability of Success / Probability of Failure

The Monte Carlo Probability of Success is the percentage of trials of your Plan that were successful. If a Monte Carlo simulation runs your Plan 1,000 times, and if 600 of those runs are successful (i.e., all your goals are funded and you have at least \$1 of Safety Margin), then the Probability of Success for that Plan, with all its underlying assumptions, would be 60%, and the Probability of Failure would be 40%.

Monte Carlo Simulations

Monte Carlo simulations are used to show how variations in rates of return each year can affect your results. A Monte Carlo simulation calculates the results of your Plan by running it many times, each time using a different sequence of returns. 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, some successful (you would have met all your goals) and some unsuccessful (you would not have met all your goals).

Needs / Wants / Wishes

In MoneyGuideElite, you choose an importance level from 10 to 1 (where 10 is the highest) for each of your financial goals. Then, the importance levels are divided into three groups: Needs, Wants, and Wishes. Needs are the goals that you consider necessary for your lifestyle, and are the goals that you must fulfill. Wants are the goals that you would really like to fulfill, but could live without. Wishes are the “dream goals” that you would like to fund, although you won’t be too dissatisfied if you can’t fund them. In MoneyGuideElite, Needs are your most important goals, then Wants, then Wishes.

Portfolio Set

A Portfolio Set is a group of portfolios that provides a range of risk and return strategies for different investors.

Portfolio Total Return

A Portfolio Total Return is determined by weighting the return assumption for each Asset Class according to the Asset Mix. Also see “Expense Adjustments.”

Probability of Success / Probability of Failure

See Monte Carlo Probability of Success / Probability of Failure.

Real Return

The Real Return is the Total Return of your portfolio minus the Inflation Rate.

Recommended Scenario

The Recommended Scenario is the scenario selected by your Advisor to be shown on the Results page and in Play Zone.

Glossary

Retirement Cash Reserve Strategy

This optional strategy simulates creating a cash account to provide funding for near-term goal expenses. You select the number of years of Needs, Wants, and Wishes to be included in the cash account. The Program then funds the Retirement Cash Reserve with the designated amounts, and simulates rebalancing your remaining investments to match the selected Target Portfolio.

Retirement Start Date

For married couples, retirement in MoneyGuideElite begins when both the client and spouse are retired. For single, divorced, or widowed clients, retirement begins when the client retires.

Risk

Risk is the chance that the actual return of an investment, asset class, or portfolio will be different from its expected or average return.

Risk-based Portfolio

The risk-based portfolio is the Model Portfolio associated with the risk score you selected.

Safety Margin

The Safety Margin is the hypothetical portfolio value at the end of the Plan, based on all the inputs and assumptions included in this Report. A Safety Margin of zero indicates the portfolio was depleted before the Plan ended. The Safety Margin does not protect you or your Target Portfolio from investment losses, and, as with all other results in the Plan, is not guaranteed.

Standard Deviation

Standard Deviation is a statistical measure of the volatility of an investment, an asset class, or a portfolio. It measures the degree by which an actual return might vary from the average return, or mean. Typically, the higher the standard deviation, the higher the potential risk of the investment, asset class, or portfolio.

Star Track

Star Track provides a summary of your Plan results over time, using a bar graph. Each bar shows the Monte Carlo Probability of Success for your Recommended Scenario, on the date specified, compared to the Monte Carlo Probability of Success for a scenario using all Target values.

Target Goal Amount

The Target Goal Amount is the amount you would expect to spend, or the amount you would like to spend, for each financial goal.

Target Portfolio

Target Portfolio is the portfolio you have selected based upon your financial goals and your risk tolerance.

Target Retirement Age

Target Retirement Age is the age at which you would like to retire.

Target Savings Amount

In the Resources section of MoneyGuideElite, you enter the current annual additions being made to your investment assets. The total of these additions is your Target Savings Amount.

Time Horizon

Time Horizon is the period from now until the time the assets in this portfolio will begin to be used.

Total Return

Total Return is an assumed, hypothetical growth rate for a specified time period. The Total Return is either (1) the Portfolio Total Return or (2) as entered by you or your Advisor. Also see "Real Return."

Wants

See "Needs / Wants / Wishes".

Willingness

In MoneyGuideElite, in addition to specifying Target Goal Amounts, a Target Savings Amount, and Target Retirement Ages, you also specify a Willingness to adjust these Target values. The Willingness choices are Very Willing, Somewhat Willing, Slightly Willing, and Not at All.

Wishes

See "Needs / Wants / Wishes".

Worst One-Year Loss

The Worst One-Year Loss is the lowest annual return that a portfolio with the specified asset mix and asset class indices would have received during the historical period specified.