

Needs Analysis Presentation

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Monte Carlo

Monte Carlo Analysis is a complex statistical method that charts the probability of certain financial outcomes at certain times in the future by generating many possible economic scenarios that could affect the performance of your investments. The Monte Carlo simulation uses at most 1000 scenarios to determine the probability of outcomes resulting from the asset allocation choices and underlying assumptions regarding rates of return and volatility of certain asset classes. Some scenarios assume favorable financial market returns, consistent with some of the best periods in investing history. Some scenarios assume unfavorable financial market returns, consistent with some of the worst periods in investing history. Most scenarios will fall somewhere in between. The outcomes presented using the Monte Carlo simulation represent only a few of the many possible outcomes. Since past performance and market conditions may not be repeated in the future, your investment goals may not be fulfilled by following advice that is based on the projections.

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

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

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Client(s): _____
Jon Traditional _____ Date _____

Katie Traditional _____ Date _____

Advisor: _____
Tushar Kumar, ChFC®, CLU® _____ Date _____

Sample

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Life Insurance Analysis

Sample

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Types of Life Insurance

Term Insurance

This type of Life Insurance provides coverage on the insured for a specified period of time (5, 10, or 20 years for example) as long as the premiums are paid and the policy is not canceled.

Annual Renewable Term

Provides a fixed amount of coverage for one year and allows the policy owner to renew the coverage each year, without evidence of insurability.

Level Term

Provides a fixed amount of coverage with premiums that are fixed over a certain period of time, often in 10 year increments.

Decreasing Term

Provides for coverage that decreases throughout the term of coverage, while the premiums remain level. Often times used for a short term decreasing liability like a mortgage.

Permanent Insurance*

Permanent Life Insurance provides coverage for the insured's entire life - as long as premiums are paid on time and the policy is not canceled - and generally allows for a build up of cash value. The most common types of Permanent Insurance are:

Whole Life

The oldest kind of permanent insurance, where premiums are fixed and guaranteed and remain level throughout the policy's lifetime. Provided premiums are paid on time, this coverage also provides a guaranteed cash value and guaranteed death benefit. Guarantees are dependent upon the claims-paying ability of the issuing insurance company.

Universal Life

Universal Life allows the owner after the initial payment to pay flexible premiums. The owner may change the death benefit from time to time (increase in coverage may require evidence of insurability) and vary the amount and timing of premium payments subject to certain minimums and standards.

Variable Universal Life

A form of permanent coverage that combines premium and death benefit flexibility with allowing the policy owner to choose among different investment options. Values fluctuate based on market volatility. The extent to which this form of coverage is permanent is also dependent on the performance of the underlying investments. Variable universal life insurance policy holders are subject to investment risks, including the possible loss of principal.

Variable universal life insurance is sold by prospectus. Before purchasing a variable universal life insurance policy, investors should carefully consider the investment objectives, risks, charges and expenses of the variable universal life insurance policy and its underlying investment choices. For this and other information, obtain the prospectuses for the variable universal life insurance policy and its underlying investment choices from your registered representative. Please read the prospectuses carefully before investing or sending money.

**Length of coverage is permanent for whole life as long as premiums are paid. This may not be true of universal life or variable universal life insurance.*

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A Feature Comparison of Term and Permanent Life Insurance

Feature	Term	Permanent*
Length of Coverage	Specific Period of time as long as premiums are paid.	Lifetime as long as premiums are paid
Premiums	<ul style="list-style-type: none"> Determined by age and health Typically lower than permanent coverage 	<ul style="list-style-type: none"> Determined by age and health Initially higher than term coverage with portion to cash value
Cash Value	Not Available	Potential for cash value accumulation on a Tax Deferred Basis
Face Amount	Typically Level	Level and/or Flexible
Key Advantage	Provides the highest death benefit for lowest premium when need is temporary.	Provides lifetime protection combined with the potential for cash value accumulation.

**Length of coverage is permanent for whole life as long as premiums are paid. This may not be true of universal life or variable universal life insurance.*

Most insurance policies contain exclusions, limitations, reductions of benefits and terms for keeping them in force. Your representative can provide you with costs and complete details.

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Q & A on Life Insurance

How do I determine how much insurance I need?

The amount of coverage you need depends upon your individual circumstances. Things to consider include anticipated final expenses, ongoing living expenses for your spouse and children, any outstanding debts (like mortgages), anticipated education costs for children, and any expenses required for business continuity. Remember that needs will change over time and inflation can greatly impact future costs.



How are life insurance cash values and death benefits taxed?

Under current tax law:

- Cash value growth in a life insurance policy is typically tax deferred.
- If policy is surrendered for cash value, the difference between the cash value and your basis in the policy is subject to income tax.
- Policy loans are typically not treated as a taxable distribution.
- Generally, death benefit proceeds are not subject to income tax.

Note: Policy loans and withdrawals reduce the policy's cash value and death benefit. While withdrawals up to the basis paid into the contract and loans thereafter will generally not create an immediate taxable event, substantial tax ramifications could result upon contract lapse or surrender. If the policy is a modified endowment contract (MEC), all withdrawals and loans are treated as coming first from the policy gain, are subject to ordinary income tax, and may incur an additional 10% penalty tax if the owner is under 59 1/2.

What are some features to consider when purchasing an insurance policy?

- **Accelerated benefits rider** – A life insurance rider that allows for the early payment of some portion of the policy face amount if the insured suffers from a terminal illness or injury.
- **Accidental death benefit rider** – A life insurance rider providing for an additional benefit when death occurs by accidental means.
- **Convertible Term Insurance** – Term insurance which can be exchanged (converted), at the option of the policy owner and without evidence of insurability, for a permanent policy.
- **Waiver of premium** – A rider exempting the insured from paying premiums after they have been disabled for a specified period of time.

Note: The above features may be available for an additional charge.

What is Cash Surrender Value?

This contract term refers to the amount payable to a permanent life policy owner upon surrender of the policy. It is equal to the current cash value of the policy, less any charges due upon surrender.

What is an Irrevocable Life Insurance Trust (ILIT)?

An ILIT is a trust which holds a life insurance policy and in which the grantor has completely given up all rights in the property in the trust and retains no rights to revoke, terminate, or modify the trust in any way. This type of trust is often times utilized to remove the value of the life insurance from the insured's estate and provide tax free liquidity for an

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estate.

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The Need for Life Insurance



Do you need life insurance? Keep in mind that life insurance isn't for the people who die, it is for the people who live. If you have one or more people in your life that depend upon you financially – such as a spouse, children or other loved ones – you likely have a need for life insurance.

Ask yourself: when you die, will your family's financial security be protected?

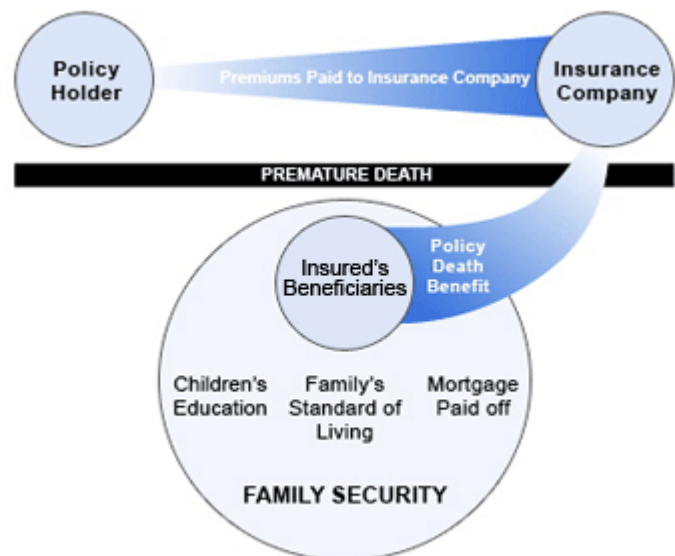
Life insurance is used by most people to replace the income lost due to a premature death. Your ability to earn an income could be considered your family's biggest asset, and without it your family's standard of living and financial security could be lost. By supplying your loved ones with an income even after your death, you can help to ensure their financial future.

What can Life Insurance Protect?

Life insurance can guard against the need for your family to make drastic changes to their plans should the unexpected occur. Death benefits are almost always free from income tax and can help protect their ability to meet:

- Final expenses
- Day to day living expenses
- Education expenses for your children
- Outstanding liabilities like mortgages
- Family business continuity needs
- A legacy for your grandchildren
- A comfortable retirement for your spouse

Remember: Your financial needs today may not be the same as your needs tomorrow. Changes in your life such as marriage, the birth of a child, a new job, starting a business or getting a divorce necessitate a re-evaluation of your life insurance needs.



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Premature Client Death

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The Cost of a Premature Death

When a person dies prematurely, they leave behind many expenses with which their dependents must cope. Everyday living expenses, ongoing liabilities such as mortgage payments, and the funding of education for children are just a few examples of the expenses that may need to be covered. Life Insurance can help provide a safety net by which you can ensure that those you leave behind are able to meet their expenses and enjoy the standard of living that you would want.

The first step in determining what the right level of protection is for you and your family is to get an idea of the expenses that will need to be funded in the event of your premature death.

Total Future Living Expenses
\$14,061,690

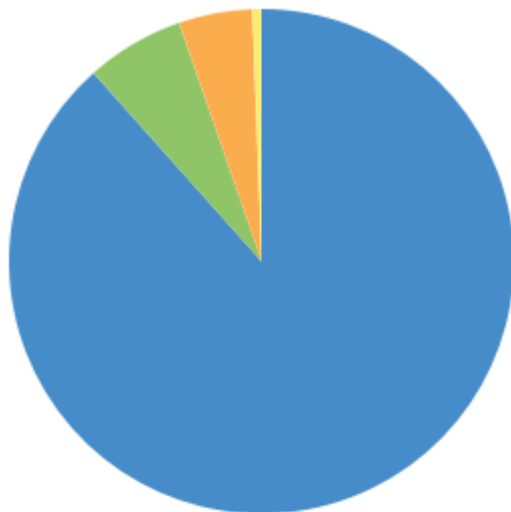
Total Liabilities & Education
\$841,350

Desired Remainder
\$1,000,000

Total Expenses
\$15,903,040

What will your expenses be?

Based upon the anticipated expenses listed below, you can expect to incur **\$15,903,040** of total expenses over the **51** years following **Jon's** premature death in **2020**. The chart below shows the portion of the total cost associated with each type of expense.



- Living Expenses (88.42%)
- Desired Remainder (6.29%)
- Liabilities (4.72%)
- Education Costs (0.57%)

YOUR ANTICIPATED EXPENSES

Living Expenses:	\$10,000 per month (\$120,000 per year)
Expenses Grow at:	3.00% per year
Fund Expenses Until:	Death of Spouse 2070
Desired Remainder:	\$1,000,000
Liabilities to Pay Off:	\$750,000
Educations to Fund:	Peter's College

Keep in Mind...

The cost of a premature death does not remain constant. As certain life events occur, it makes sense to review how these costs may change and whether you are properly protected. These life events may include purchasing a new home, the birth of a child, changing jobs, divorce or retirement.

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Your Current Resources

Your capital resources, insurance proceeds and continuing income sources can be used to offset the expenses that will occur after a premature death. But these resources may not be enough. Let's take a look at how your assets and income stack up against your projected expenses in the event that **Jon** dies prematurely in **2020**.

Katie will have the following sources of income to help cover expenses until **2070**:

- ▶ Katie's Social Security **\$30,132/yr** 2040-2070
- ▶ Katie's Hospital Pension **\$12,000/yr** 2040-2070
- ▶ Katie's Salary **\$200,000/yr** 2020-2035

You currently have **\$1,100,000** of available capital resources and **\$0** in existing life insurance coverage. Together, these assets provide a total of **\$1,100,000** to offset your projected expenses.

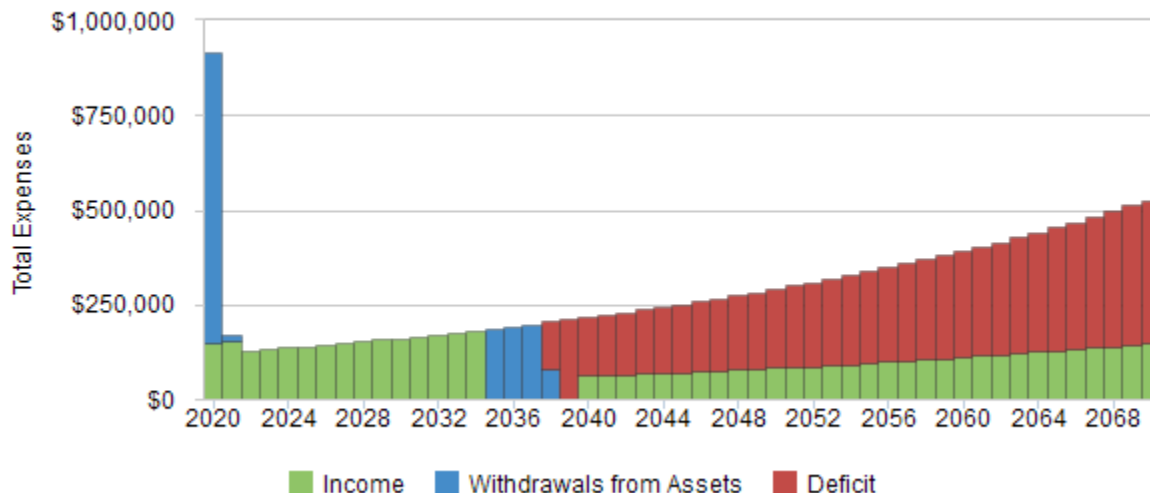
Total Years to Fund	51
Years Currently Funded	18
Unfunded Years	33
Additional Insurance Needed to cover shortfall	\$1,712,000

For purposes of this analysis, we'll assume that capital resources and insurance proceeds will grow at **5.00%** prior to **Katie's** assumed retirement age and **5.00%** after retirement. Withdrawals from capital resources will be taxed at a rate of **25.0%**. Income will be indexed at **3.00%** and will be subject to a **25.0%** income tax.

How will you cover your expenses?

The chart below illustrates how your income, capital resources and insurance benefits would stack up against your projected expenses. Each column represents the total expenses in a given year, and the colors in each column indicate the resources used to meet those expenses.

Expenses After Premature Death



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Survivor Income Details

Year	Age	Income from Flows	SS Income	Total Income Sources	Income Taxes @25.0%	Net Income Applied to Needs	Surplus Income
2020	45	\$200,000	\$0	\$200,000	\$50,000	\$150,000	\$0
2021	46	206,000	0	206,000	51,500	154,500	0
2022	47	212,180	0	212,180	53,045	127,308	31,827
2023	48	218,545	0	218,545	54,636	131,127	32,782
2024	49	225,102	0	225,102	56,276	135,061	33,765
2025	50	231,855	0	231,855	57,964	139,113	34,778
2026	51	238,810	0	238,810	59,703	143,286	35,821
2027	52	245,975	0	245,975	61,494	147,585	36,896
2028	53	253,354	0	253,354	63,339	152,012	38,003
2029	54	260,955	0	260,955	65,239	156,573	39,143
2030	55	268,783	0	268,783	67,196	161,270	40,317
2031	56	276,847	0	276,847	69,212	166,108	41,527
2032	57	285,152	0	285,152	71,288	171,091	42,773
2033	58	293,707	0	293,707	73,427	176,224	44,056
2034	59	302,518	0	302,518	75,630	181,511	45,377
2035	60	0	0	0	0	0	0
2036	61	0	0	0	0	0	0
2037	62	0	0	0	0	0	0
2038	63	0	0	0	0	0	0
2039	64	0	0	0	0	0	0
2040	65	21,673	59,927	81,600	20,400	61,200	0
2041	66	22,324	61,725	84,049	21,012	63,037	0
2042	67	22,993	63,576	86,569	21,642	64,927	0
2043	68	23,683	65,484	89,167	22,292	66,875	0
2044	69	24,394	67,448	91,842	22,961	68,881	0
2045	70	25,125	69,472	94,597	23,649	70,948	0
2046	71	25,879	71,556	97,435	24,359	73,076	0
2047	72	26,655	73,702	100,357	25,089	75,268	0
2048	73	27,455	75,913	103,368	25,842	77,526	0
2049	74	28,279	78,191	106,470	26,618	79,852	0
2050	75	29,127	80,537	109,664	27,416	82,248	0
2051	76	30,001	82,953	112,954	28,239	84,715	0
2052	77	30,901	85,441	116,342	29,086	87,256	0
2053	78	31,828	88,004	119,832	29,958	89,874	0
2054	79	32,783	90,645	123,428	30,857	92,571	0
2055	80	33,766	93,364	127,130	31,783	95,347	0
2056	81	34,779	96,165	130,944	32,736	98,208	0
2057	82	35,823	99,050	134,873	33,718	101,155	0
2058	83	36,897	102,021	138,918	34,730	104,188	0
2059	84	38,004	105,082	143,086	35,772	107,314	0
2060	85	39,144	108,234	147,378	36,845	110,533	0
2061	86	40,319	111,481	151,800	37,950	113,850	0
2062	87	41,528	114,826	156,354	39,089	117,265	0
2063	88	42,774	118,271	161,045	40,261	120,784	0
2064	89	44,057	121,819	165,876	41,469	124,407	0
2065	90	45,379	125,473	170,852	42,713	128,139	0
2066	91	46,741	129,238	175,979	43,995	131,984	0
2067	92	48,143	133,115	181,258	45,315	135,943	0
2068	93	49,587	137,108	186,695	46,674	140,021	0
2069	94	51,075	141,221	192,296	48,074	144,222	0
2070	95	52,607	145,458	198,065	49,516	148,549	0
				7,800,006	1,950,009	5,352,932	

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Capital Resources Details

Capital Resources Today: \$1,100,000
 Existing Life Insurance Benefits: \$0
 Total Capital Resources: **\$1,100,000**
 Pre-Retirement Growth Rate: 5.00%
 Post-Retirement Growth Rate: 5.00%

Year	Age	BOY Capital Resources	Withdrawals from Savings	Taxation on Savings Withdrawals at 25.0%	Net Withdrawals Applied to Expenses	Income Added to Capital	Total Capital after Withdrawals	Growth	EOY Capital Resources
2020	45	\$1,100,000	\$1,020,000	\$255,000	\$765,000	\$0	\$80,000	\$4,000	\$84,000
2021	46	84,000	20,600	5,150	15,450	0	63,400	3,170	66,570
2022	47	66,570	0	0	0	31,827	98,397	4,920	103,317
2023	48	103,317	0	0	0	32,782	136,099	6,805	142,904
2024	49	142,904	0	0	0	33,765	176,669	8,833	185,502
2025	50	185,502	0	0	0	34,778	220,280	11,014	231,294
2026	51	231,294	0	0	0	35,821	267,115	13,356	280,471
2027	52	280,471	0	0	0	36,896	317,367	15,868	333,235
2028	53	333,235	0	0	0	38,003	371,238	18,562	389,800
2029	54	389,800	0	0	0	39,143	428,943	21,447	450,390
2030	55	450,390	0	0	0	40,317	490,707	24,535	515,242
2031	56	515,242	0	0	0	41,527	556,769	27,838	584,607
2032	57	584,607	0	0	0	42,773	627,380	31,369	658,749
2033	58	658,749	0	0	0	44,056	702,805	35,140	737,945
2034	59	737,945	0	0	0	45,377	783,322	39,166	822,488
2035	60	822,488	249,275	62,319	186,956	0	573,213	28,661	601,874
2036	61	601,874	256,753	64,188	192,565	0	345,121	17,256	362,377
2037	62	362,377	264,456	66,114	198,342	0	97,921	4,896	102,817
2038	63	102,817	102,817	25,704	77,113	0	0	0	0
2039	64	0	0	0	0	0	0	0	0
2040	65	0	0	0	0	0	0	0	0
2041	66	0	0	0	0	0	0	0	0
2042	67	0	0	0	0	0	0	0	0
2043	68	0	0	0	0	0	0	0	0
2044	69	0	0	0	0	0	0	0	0
2045	70	0	0	0	0	0	0	0	0
2046	71	0	0	0	0	0	0	0	0
2047	72	0	0	0	0	0	0	0	0
2048	73	0	0	0	0	0	0	0	0
2049	74	0	0	0	0	0	0	0	0
2050	75	0	0	0	0	0	0	0	0

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2051	76	0	0	0	0	0	0	0	0
2052	77	0	0	0	0	0	0	0	0
2053	78	0	0	0	0	0	0	0	0
2054	79	0	0	0	0	0	0	0	0
2055	80	0	0	0	0	0	0	0	0
2056	81	0	0	0	0	0	0	0	0
2057	82	0	0	0	0	0	0	0	0
2058	83	0	0	0	0	0	0	0	0
2059	84	0	0	0	0	0	0	0	0
2060	85	0	0	0	0	0	0	0	0
2061	86	0	0	0	0	0	0	0	0
2062	87	0	0	0	0	0	0	0	0
2063	88	0	0	0	0	0	0	0	0
2064	89	0	0	0	0	0	0	0	0
2065	90	0	0	0	0	0	0	0	0
2066	91	0	0	0	0	0	0	0	0
2067	92	0	0	0	0	0	0	0	0
2068	93	0	0	0	0	0	0	0	0
2069	94	0	0	0	0	0	0	0	0
2070	95	0	0	0	0	0	0	0	0

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Survivor Needs Details

Year	Age	Liabilities	Education Costs	Living Expenses @3.00%	Total Expenses	Income Applied Towards Needs	Capital Withdrawal to Meet Needs	Remaining Need (Deficit)
2020	45	\$750,000	\$45,000	\$120,000	\$915,000	\$150,000	\$765,000	\$0
2021	46	0	46,350	123,600	169,950	154,500	15,450	0
2022	47	0	0	127,308	127,308	127,308	0	0
2023	48	0	0	131,127	131,127	131,127	0	0
2024	49	0	0	135,061	135,061	135,061	0	0
2025	50	0	0	139,113	139,113	139,113	0	0
2026	51	0	0	143,286	143,286	143,286	0	0
2027	52	0	0	147,585	147,585	147,585	0	0
2028	53	0	0	152,012	152,012	152,012	0	0
2029	54	0	0	156,573	156,573	156,573	0	0
2030	55	0	0	161,270	161,270	161,270	0	0
2031	56	0	0	166,108	166,108	166,108	0	0
2032	57	0	0	171,091	171,091	171,091	0	0
2033	58	0	0	176,224	176,224	176,224	0	0
2034	59	0	0	181,511	181,511	181,511	0	0
2035	60	0	0	186,956	186,956	0	186,956	0
2036	61	0	0	192,565	192,565	0	192,565	0
2037	62	0	0	198,342	198,342	0	198,342	0
2038	63	0	0	204,292	204,292	0	77,113	127,179
2039	64	0	0	210,421	210,421	0	0	210,421
2040	65	0	0	216,733	216,733	61,200	0	155,533
2041	66	0	0	223,235	223,235	63,037	0	160,198
2042	67	0	0	229,932	229,932	64,927	0	165,005
2043	68	0	0	236,830	236,830	66,875	0	169,955
2044	69	0	0	243,935	243,935	68,881	0	175,054
2045	70	0	0	251,253	251,253	70,948	0	180,305
2046	71	0	0	258,791	258,791	73,076	0	185,715
2047	72	0	0	266,555	266,555	75,268	0	191,287
2048	73	0	0	274,551	274,551	77,526	0	197,025
2049	74	0	0	282,788	282,788	79,852	0	202,936
2050	75	0	0	291,271	291,271	82,248	0	209,023
2051	76	0	0	300,010	300,010	84,715	0	215,295
2052	77	0	0	309,010	309,010	87,256	0	221,754
2053	78	0	0	318,280	318,280	89,874	0	228,406
2054	79	0	0	327,829	327,829	92,571	0	235,258
2055	80	0	0	337,663	337,663	95,347	0	242,316
2056	81	0	0	347,793	347,793	98,208	0	249,585
2057	82	0	0	358,227	358,227	101,155	0	257,072
2058	83	0	0	368,974	368,974	104,188	0	264,786
2059	84	0	0	380,043	380,043	107,314	0	272,729
2060	85	0	0	391,445	391,445	110,533	0	280,912
2061	86	0	0	403,188	403,188	113,850	0	289,338
2062	87	0	0	415,284	415,284	117,265	0	298,019
2063	88	0	0	427,742	427,742	120,784	0	306,958
2064	89	0	0	440,574	440,574	124,407	0	316,167
2065	90	0	0	453,792	453,792	128,139	0	325,653
2066	91	0	0	467,405	467,405	131,984	0	335,421
2067	92	0	0	481,427	481,427	135,943	0	345,484
2068	93	0	0	495,870	495,870	140,021	0	355,849
2069	94	0	0	510,746	510,746	144,222	0	366,524
2070	95	0	0	526,069	526,069	148,549	0	377,520
					15,903,040	5,352,932	1,435,426	8,114,682

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Your Resources plus Additional Insurance

Your capital resources, insurance proceeds and continuing income sources can be used to offset the expenses that will occur after a premature death. But these resources may not be enough. Let's take a look at how your assets and income stack up against your projected expenses in the event that **Jon** dies prematurely in **2020**.

Katie will have the following sources of income to help cover expenses until **2070**:

- ▶ Katie's Social Security **\$30,132/yr** 2040-2070
- ▶ Katie's Hospital Pension **\$12,000/yr** 2040-2070
- ▶ Katie's Salary **\$200,000/yr** 2020-2035

You currently have **\$1,100,000** of available capital resources and **\$0** in existing life insurance coverage. Together, these assets provide a total of **\$1,100,000** to offset your projected expenses. With additional life insurance benefits of **\$1,712,000** you will be able to fully offset your projected expenses.

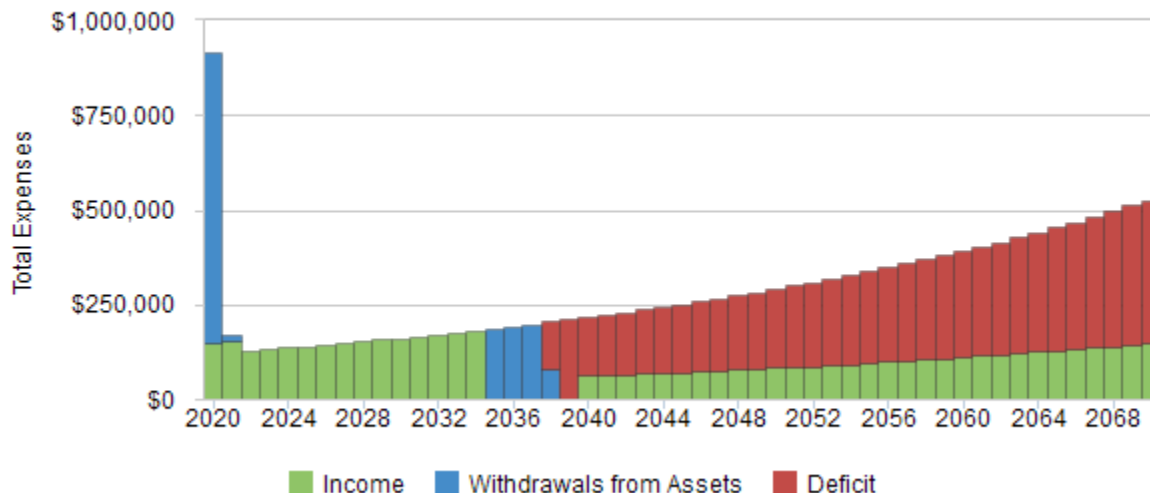
For purposes of this analysis, we'll assume that capital resources and insurance proceeds will grow at **5.00%** prior to **Katie's** assumed retirement age and **5.00%** after retirement. Withdrawals from capital resources will be taxed at a rate of **25.0%**. Income will be indexed at **3.00%** and will be subject to a **25.0%** income tax.

How will you cover your expenses?

The chart below illustrates how your income, capital resources and insurance benefits would stack up against your projected expenses. Each column represents the total expenses in a given year, and the colors in each column indicate the resources used to meet those expenses.

Additional Insurance
\$1,712,000
Years Funded
51
Unfunded Years
0
Assets Remaining in Estate
\$1,010,470

Expenses After Premature Death



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Capital Resources plus Insurance Details

Capital Resources Today: \$1,100,000
 Existing Life Insurance Benefits: \$0
 Additional Life Insurance Benefits: \$1,712,000
 Total Capital Resources: **\$2,812,000**
 Pre-Retirement Growth Rate: 5.00%
 Post-Retirement Growth Rate: 5.00%

Year	Age	BOY Capital Resources	Withdrawals from Insurance Proceeds	Withdrawals from Savings	Taxation on Savings Withdrawals at 25.0%	Net Withdrawals Applied to Expenses	Income Added to Capital	Total Capital after Withdrawals	Growth	EOY Capital Resources
2020	45	\$2,812,000	\$765,000	\$0	\$0	\$765,000	\$0	\$2,047,000	\$102,350	\$2,149,350
2021	46	2,149,350	15,450	0	0	15,450	0	2,133,900	106,696	2,240,596
2022	47	2,240,596	0	0	0	0	31,827	2,272,423	113,622	2,386,045
2023	48	2,386,045	0	0	0	0	32,782	2,418,827	120,942	2,539,769
2024	49	2,539,769	0	0	0	0	33,765	2,573,534	128,677	2,702,211
2025	50	2,702,211	0	0	0	0	34,778	2,736,989	136,850	2,873,839
2026	51	2,873,839	0	0	0	0	35,821	2,909,660	145,484	3,055,144
2027	52	3,055,144	0	0	0	0	36,896	3,092,040	154,603	3,246,643
2028	53	3,246,643	0	0	0	0	38,003	3,284,646	164,233	3,448,879
2029	54	3,448,879	0	0	0	0	39,143	3,488,022	174,402	3,662,424
2030	55	3,662,424	0	0	0	0	40,317	3,702,741	185,138	3,887,879
2031	56	3,887,879	0	0	0	0	41,527	3,929,406	196,471	4,125,877
2032	57	4,125,877	0	0	0	0	42,773	4,168,650	208,433	4,377,083
2033	58	4,377,083	0	0	0	0	44,056	4,421,139	221,057	4,642,196
2034	59	4,642,196	0	0	0	0	45,377	4,687,573	234,379	4,921,952
2035	60	4,921,952	186,956	0	0	186,956	0	4,734,996	236,750	4,971,746
2036	61	4,971,746	192,565	0	0	192,565	0	4,779,181	238,959	5,018,140
2037	62	5,018,140	198,342	0	0	198,342	0	4,819,798	240,990	5,060,788
2038	63	5,060,788	204,292	0	0	204,292	0	4,856,496	242,825	5,099,321
2039	64	5,099,321	149,395	81,368	20,342	210,421	0	4,868,558	243,428	5,111,986
2040	65	5,111,986	0	207,377	51,844	155,533	0	4,904,609	245,230	5,149,839
2041	66	5,149,839	0	213,597	53,399	160,198	0	4,936,242	246,812	5,183,054
2042	67	5,183,054	0	220,007	55,002	165,005	0	4,963,047	248,152	5,211,199
2043	68	5,211,199	0	226,607	56,652	169,955	0	4,984,592	249,230	5,233,822
2044	69	5,233,822	0	233,405	58,351	175,054	0	5,000,417	250,021	5,250,438
2045	70	5,250,438	0	240,407	60,102	180,305	0	5,010,031	250,502	5,260,533
2046	71	5,260,533	0	247,620	61,905	185,715	0	5,012,913	250,646	5,263,559
2047	72	5,263,559	0	255,049	63,762	191,287	0	5,008,510	250,426	5,258,936
2048	73	5,258,936	0	262,700	65,675	197,025	0	4,996,236	249,812	5,246,048
2049	74	5,246,048	0	270,581	67,645	202,936	0	4,975,467	248,773	5,224,240

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2050	75	5,224,240	0	278,697	69,674	209,023	0	4,945,543	247,277	5,192,820
2051	76	5,192,820	0	287,060	71,765	215,295	0	4,905,760	245,288	5,151,048
2052	77	5,151,048	0	295,672	73,918	221,754	0	4,855,376	242,769	5,098,145
2053	78	5,098,145	0	304,541	76,135	228,406	0	4,793,604	239,680	5,033,284
2054	79	5,033,284	0	313,677	78,419	235,258	0	4,719,607	235,980	4,955,587
2055	80	4,955,587	0	323,088	80,772	242,316	0	4,632,499	231,625	4,864,124
2056	81	4,864,124	0	332,780	83,195	249,585	0	4,531,344	226,567	4,757,911
2057	82	4,757,911	0	342,763	85,691	257,072	0	4,415,148	220,757	4,635,905
2058	83	4,635,905	0	353,048	88,262	264,786	0	4,282,857	214,143	4,497,000
2059	84	4,497,000	0	363,639	90,910	272,729	0	4,133,361	206,668	4,340,029
2060	85	4,340,029	0	374,549	93,637	280,912	0	3,965,480	198,274	4,163,754
2061	86	4,163,754	0	385,784	96,446	289,338	0	3,777,970	188,899	3,966,869
2062	87	3,966,869	0	397,359	99,340	298,019	0	3,569,510	178,476	3,747,986
2063	88	3,747,986	0	409,277	102,319	306,958	0	3,338,709	166,935	3,505,644
2064	89	3,505,644	0	421,556	105,389	316,167	0	3,084,088	154,204	3,238,292
2065	90	3,238,292	0	434,204	108,551	325,653	0	2,804,088	140,204	2,944,292
2066	91	2,944,292	0	447,228	111,807	335,421	0	2,497,064	124,853	2,621,917
2067	92	2,621,917	0	460,645	115,161	345,484	0	2,161,272	108,064	2,269,336
2068	93	2,269,336	0	474,465	118,616	355,849	0	1,794,871	89,744	1,884,615
2069	94	1,884,615	0	488,699	122,175	366,524	0	1,395,916	69,796	1,465,712
2070	95	1,465,712	0	503,360	125,840	377,520	0	962,352	48,118	1,010,470

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Survivor Needs plus Insurance Details

Year	Age	Liabilities	Education Costs	Living Expenses @3.00%	Total Expenses	Income Applied Towards Needs	Capital Withdrawal to Meet Needs
2020	45	\$750,000	\$45,000	\$120,000	\$915,000	\$150,000	\$765,000
2021	46	0	46,350	123,600	169,950	154,500	15,450
2022	47	0	0	127,308	127,308	127,308	0
2023	48	0	0	131,127	131,127	131,127	0
2024	49	0	0	135,061	135,061	135,061	0
2025	50	0	0	139,113	139,113	139,113	0
2026	51	0	0	143,286	143,286	143,286	0
2027	52	0	0	147,585	147,585	147,585	0
2028	53	0	0	152,012	152,012	152,012	0
2029	54	0	0	156,573	156,573	156,573	0
2030	55	0	0	161,270	161,270	161,270	0
2031	56	0	0	166,108	166,108	166,108	0
2032	57	0	0	171,091	171,091	171,091	0
2033	58	0	0	176,224	176,224	176,224	0
2034	59	0	0	181,511	181,511	181,511	0
2035	60	0	0	186,956	186,956	0	186,956
2036	61	0	0	192,565	192,565	0	192,565
2037	62	0	0	198,342	198,342	0	198,342
2038	63	0	0	204,292	204,292	0	204,292
2039	64	0	0	210,421	210,421	0	210,421
2040	65	0	0	216,733	216,733	61,200	155,533
2041	66	0	0	223,235	223,235	63,037	160,198
2042	67	0	0	229,932	229,932	64,927	165,005
2043	68	0	0	236,830	236,830	66,875	169,955
2044	69	0	0	243,935	243,935	68,881	175,054
2045	70	0	0	251,253	251,253	70,948	180,305
2046	71	0	0	258,791	258,791	73,076	185,715
2047	72	0	0	266,555	266,555	75,268	191,287
2048	73	0	0	274,551	274,551	77,526	197,025
2049	74	0	0	282,788	282,788	79,852	202,936
2050	75	0	0	291,271	291,271	82,248	209,023
2051	76	0	0	300,010	300,010	84,715	215,295
2052	77	0	0	309,010	309,010	87,256	221,754
2053	78	0	0	318,280	318,280	89,874	228,406
2054	79	0	0	327,829	327,829	92,571	235,258
2055	80	0	0	337,663	337,663	95,347	242,316
2056	81	0	0	347,793	347,793	98,208	249,585
2057	82	0	0	358,227	358,227	101,155	257,072
2058	83	0	0	368,974	368,974	104,188	264,786
2059	84	0	0	380,043	380,043	107,314	272,729
2060	85	0	0	391,445	391,445	110,533	280,912
2061	86	0	0	403,188	403,188	113,850	289,338
2062	87	0	0	415,284	415,284	117,265	298,019
2063	88	0	0	427,742	427,742	120,784	306,958
2064	89	0	0	440,574	440,574	124,407	316,167
2065	90	0	0	453,792	453,792	128,139	325,653
2066	91	0	0	467,405	467,405	131,984	335,421
2067	92	0	0	481,427	481,427	135,943	345,484
2068	93	0	0	495,870	495,870	140,021	355,849
2069	94	0	0	510,746	510,746	144,222	366,524
2070	95	0	0	526,069	526,069	148,549	377,520
					15,903,040	5,352,932	9,550,108

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Premature Spouse Death

Sample

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The Cost of a Premature Spouse Death

When a person dies prematurely, they leave behind many expenses with which their dependents must cope. Everyday living expenses, ongoing liabilities such as mortgage payments, and the funding of education for children are just a few examples of the expenses that may need to be covered. Life Insurance can help provide a safety net by which you can ensure that those you leave behind are able to meet their expenses and enjoy the standard of living that you would want.

The first step in determining what the right level of protection is for you and your family is to get an idea of the expenses that will need to be funded in the event of your premature death.

Total Future Living Expenses
\$11,580,173

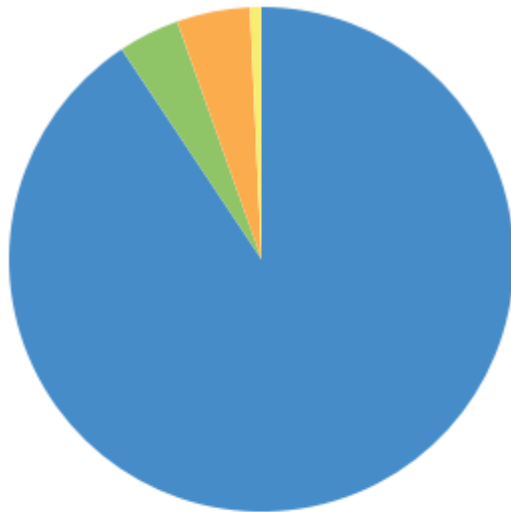
Total Liabilities & Education
\$691,350

Desired Remainder
\$500,000

Total Expenses
\$12,771,523

What will your expenses be?

Based upon the anticipated expenses listed below, you can expect to incur **\$12,771,523** of total expenses over the **46** years following **Katie's** premature death in **2020**. The chart below shows the portion of the total cost associated with each type of expense.



- Living Expenses (90.67%)
- Desired Remainder (3.91%)
- Liabilities (4.70%)
- Education Costs (0.72%)

YOUR ANTICIPATED EXPENSES

Living Expenses:	\$10,000 per month (\$120,000 per year)
Expenses Grow at:	3.00% per year
Fund Expenses Until:	Death of Spouse 2065
Desired Remainder:	\$500,000
Liabilities to Pay Off:	\$600,000
Educations to Fund:	Peter's College

Keep in Mind...

The cost of a premature death does not remain constant. As certain life events occur, it makes sense to review how these costs may change and whether you are properly protected. These life events may include purchasing a new home, the birth of a child, changing jobs, divorce or retirement.

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Your Current Resources

Your capital resources, insurance proceeds and continuing income sources can be used to offset the expenses that will occur after a premature death. But these resources may not be enough. Let's take a look at how your assets and income stack up against your projected expenses in the event that **Katie** dies prematurely in **2020**.

Jon will have the following sources of income to help cover expenses until **2065**:

- ▶ Jon's Social Security **\$33,180/yr** 2035-2065
- ▶ Jon's Salary **\$400,000/yr** 2020-2035

You currently have **\$1,400,000** of available capital resources and **\$250,000** in existing life insurance coverage. Together, these assets provide a total of **\$1,650,000** to offset your projected expenses.

Total Years to Fund

46

Years Currently Funded

46

Unfunded Years

0

Assets Remaining in Estate

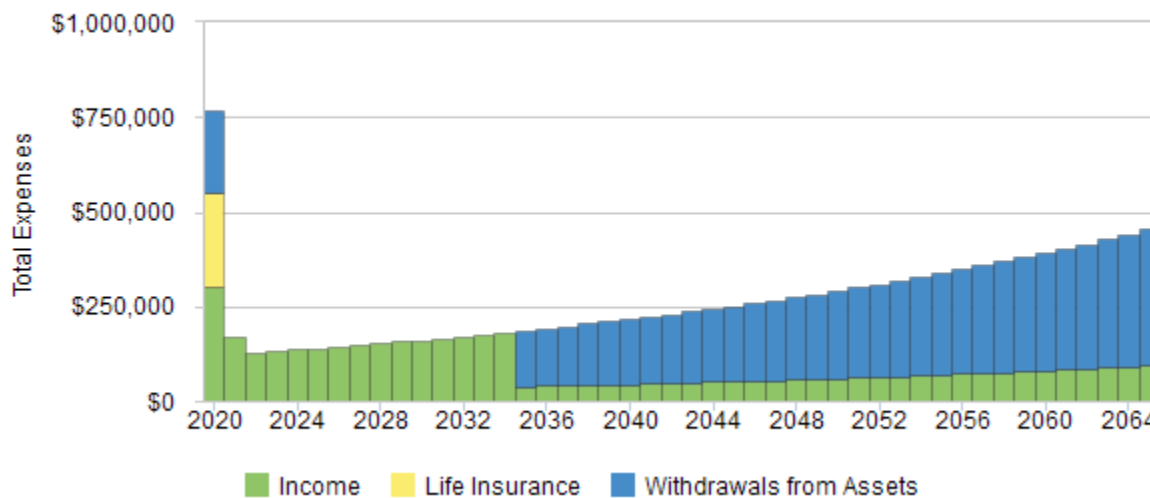
\$9,590,184

For purposes of this analysis, we'll assume that capital resources and insurance proceeds will grow at **5.00%** prior to **Jon's** assumed retirement age and **5.00%** after retirement. Withdrawals from capital resources will be taxed at a rate of **25.0%**. Income will be indexed at **3.00%** and will be subject to a **25.0%** income tax.

How will you cover your expenses?

The chart below illustrates how your income, capital resources and insurance benefits would stack up against your projected expenses. Each column represents the total expenses in a given year, and the colors in each column indicate the resources used to meet those expenses.

Expenses After Premature Death



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Survivor Income Details

Year	Age	Income from Flows	SS Income	Total Income Sources	Income Taxes @25.0%	Net Income Applied to Needs	Surplus Income
2020	50	\$400,000	\$0	\$400,000	\$100,000	\$300,000	\$0
2021	51	412,000	0	412,000	103,000	169,950	139,050
2022	52	424,360	0	424,360	106,090	127,308	190,962
2023	53	437,091	0	437,091	109,273	131,127	196,691
2024	54	450,204	0	450,204	112,551	135,061	202,592
2025	55	463,710	0	463,710	115,928	139,113	208,669
2026	56	477,621	0	477,621	119,405	143,286	214,930
2027	57	491,950	0	491,950	122,988	147,585	221,377
2028	58	506,708	0	506,708	126,677	152,012	228,019
2029	59	521,909	0	521,909	130,477	156,573	234,859
2030	60	537,567	0	537,567	134,392	161,270	241,905
2031	61	553,694	0	553,694	138,424	166,108	249,162
2032	62	570,304	0	570,304	142,576	171,091	256,637
2033	63	587,413	0	587,413	146,853	176,224	264,336
2034	64	605,036	0	605,036	151,259	181,511	272,266
2035	65	0	51,693	51,693	12,923	38,770	0
2036	66	0	53,244	53,244	13,311	39,933	0
2037	67	0	54,841	54,841	13,710	41,131	0
2038	68	0	56,487	56,487	14,122	42,365	0
2039	69	0	58,181	58,181	14,545	43,636	0
2040	70	0	59,927	59,927	14,982	44,945	0
2041	71	0	61,725	61,725	15,431	46,294	0
2042	72	0	63,576	63,576	15,894	47,682	0
2043	73	0	65,484	65,484	16,371	49,113	0
2044	74	0	67,448	67,448	16,862	50,586	0
2045	75	0	69,472	69,472	17,368	52,104	0
2046	76	0	71,556	71,556	17,889	53,667	0
2047	77	0	73,702	73,702	18,426	55,276	0
2048	78	0	75,913	75,913	18,978	56,935	0
2049	79	0	78,191	78,191	19,548	58,643	0
2050	80	0	80,537	80,537	20,134	60,403	0
2051	81	0	82,953	82,953	20,738	62,215	0
2052	82	0	85,441	85,441	21,360	64,081	0
2053	83	0	88,004	88,004	22,001	66,003	0
2054	84	0	90,645	90,645	22,661	67,984	0
2055	85	0	93,364	93,364	23,341	70,023	0
2056	86	0	96,165	96,165	24,041	72,124	0
2057	87	0	99,050	99,050	24,763	74,287	0
2058	88	0	102,021	102,021	25,505	76,516	0
2059	89	0	105,082	105,082	26,271	78,811	0
2060	90	0	108,234	108,234	27,059	81,175	0
2061	91	0	111,481	111,481	27,870	83,611	0
2062	92	0	114,826	114,826	28,707	86,119	0
2063	93	0	118,271	118,271	29,568	88,703	0
2064	94	0	121,819	121,819	30,455	91,364	0
2065	95	0	125,473	125,473	31,368	94,105	0
				10,024,373	2,506,095	4,396,823	

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Capital Resources Details

Capital Resources Today: \$1,400,000
 Existing Life Insurance Benefits: \$250,000
 Total Capital Resources: **\$1,650,000**
 Pre-Retirement Growth Rate: 5.00%
 Post-Retirement Growth Rate: 5.00%

Year	Age	BOY Capital Resources	Withdrawals from Insurance Proceeds	Withdrawals from Savings	Taxation on Savings Withdrawals at 25.0%	Net Withdrawals Applied to Expenses	Income Added to Capital	Total Capital after Withdrawals	Growth	EOY Capital Resources
2020	50	\$1,650,000	\$250,000	\$286,667	\$71,667	\$465,000	\$0	\$1,113,333	\$55,667	\$1,169,000
2021	51	1,169,000	0	0	0	0	139,050	1,308,050	65,403	1,373,453
2022	52	1,373,453	0	0	0	0	190,962	1,564,415	78,221	1,642,636
2023	53	1,642,636	0	0	0	0	196,691	1,839,327	91,966	1,931,293
2024	54	1,931,293	0	0	0	0	202,592	2,133,885	106,694	2,240,579
2025	55	2,240,579	0	0	0	0	208,669	2,449,248	122,462	2,571,710
2026	56	2,571,710	0	0	0	0	214,930	2,786,640	139,332	2,925,972
2027	57	2,925,972	0	0	0	0	221,377	3,147,349	157,367	3,304,716
2028	58	3,304,716	0	0	0	0	228,019	3,532,735	176,637	3,709,372
2029	59	3,709,372	0	0	0	0	234,859	3,944,231	197,212	4,141,443
2030	60	4,141,443	0	0	0	0	241,905	4,383,348	219,167	4,602,515
2031	61	4,602,515	0	0	0	0	249,162	4,851,677	242,584	5,094,261
2032	62	5,094,261	0	0	0	0	256,637	5,350,898	267,545	5,618,443
2033	63	5,618,443	0	0	0	0	264,336	5,882,779	294,139	6,176,918
2034	64	6,176,918	0	0	0	0	272,266	6,449,184	322,459	6,771,643
2035	65	6,771,643	0	197,581	49,395	148,186	0	6,574,062	328,703	6,902,765
2036	66	6,902,765	0	203,509	50,877	152,632	0	6,699,256	334,963	7,034,219
2037	67	7,034,219	0	209,615	52,404	157,211	0	6,824,604	341,230	7,165,834
2038	68	7,165,834	0	215,903	53,976	161,927	0	6,949,931	347,497	7,297,428
2039	69	7,297,428	0	222,380	55,595	166,785	0	7,075,048	353,752	7,428,800
2040	70	7,428,800	0	229,051	57,263	171,788	0	7,199,749	359,987	7,559,736
2041	71	7,559,736	0	235,921	58,980	176,941	0	7,323,815	366,191	7,690,006
2042	72	7,690,006	0	243,000	60,750	182,250	0	7,447,006	372,350	7,819,356
2043	73	7,819,356	0	250,289	62,572	187,717	0	7,569,067	378,453	7,947,520
2044	74	7,947,520	0	257,799	64,450	193,349	0	7,689,721	384,486	8,074,207
2045	75	8,074,207	0	265,532	66,383	199,149	0	7,808,675	390,434	8,199,109
2046	76	8,199,109	0	273,499	68,375	205,124	0	7,925,610	396,281	8,321,891
2047	77	8,321,891	0	281,705	70,426	211,279	0	8,040,186	402,009	8,442,195
2048	78	8,442,195	0	290,155	72,539	217,616	0	8,152,040	407,602	8,559,642
2049	79	8,559,642	0	298,860	74,715	224,145	0	8,260,782	413,039	8,673,821
2050	80	8,673,821	0	307,824	76,956	230,868	0	8,365,997	418,300	8,784,297

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2051	81	8,784,297	0	317,060	79,265	237,795	0	8,467,237	423,362	8,890,599
2052	82	8,890,599	0	326,572	81,643	244,929	0	8,564,027	428,201	8,992,228
2053	83	8,992,228	0	336,369	84,092	252,277	0	8,655,859	432,793	9,088,652
2054	84	9,088,652	0	346,460	86,615	259,845	0	8,742,192	437,110	9,179,302
2055	85	9,179,302	0	356,853	89,213	267,640	0	8,822,449	441,122	9,263,571
2056	86	9,263,571	0	367,559	91,890	275,669	0	8,896,012	444,801	9,340,813
2057	87	9,340,813	0	378,587	94,647	283,940	0	8,962,226	448,111	9,410,337
2058	88	9,410,337	0	389,944	97,486	292,458	0	9,020,393	451,020	9,471,413
2059	89	9,471,413	0	401,643	100,411	301,232	0	9,069,770	453,489	9,523,259
2060	90	9,523,259	0	413,693	103,423	310,270	0	9,109,566	455,478	9,565,044
2061	91	9,565,044	0	426,103	106,526	319,577	0	9,138,941	456,947	9,595,888
2062	92	9,595,888	0	438,887	109,722	329,165	0	9,157,001	457,850	9,614,851
2063	93	9,614,851	0	452,052	113,013	339,039	0	9,162,799	458,140	9,620,939
2064	94	9,620,939	0	465,613	116,403	349,210	0	9,155,326	457,766	9,613,092
2065	95	9,613,092	0	479,583	119,896	359,687	0	9,133,509	456,675	9,590,184

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Survivor Needs Details

Year	Age	Liabilities	Education Costs	Living Expenses @3.00%	Total Expenses	Income Applied Towards Needs	Capital Withdrawal to Meet Needs
2020	50	\$600,000	\$45,000	\$120,000	\$765,000	\$300,000	\$465,000
2021	51	0	46,350	123,600	169,950	169,950	0
2022	52	0	0	127,308	127,308	127,308	0
2023	53	0	0	131,127	131,127	131,127	0
2024	54	0	0	135,061	135,061	135,061	0
2025	55	0	0	139,113	139,113	139,113	0
2026	56	0	0	143,286	143,286	143,286	0
2027	57	0	0	147,585	147,585	147,585	0
2028	58	0	0	152,012	152,012	152,012	0
2029	59	0	0	156,573	156,573	156,573	0
2030	60	0	0	161,270	161,270	161,270	0
2031	61	0	0	166,108	166,108	166,108	0
2032	62	0	0	171,091	171,091	171,091	0
2033	63	0	0	176,224	176,224	176,224	0
2034	64	0	0	181,511	181,511	181,511	0
2035	65	0	0	186,956	186,956	38,770	148,186
2036	66	0	0	192,565	192,565	39,933	152,632
2037	67	0	0	198,342	198,342	41,131	157,211
2038	68	0	0	204,292	204,292	42,365	161,927
2039	69	0	0	210,421	210,421	43,636	166,785
2040	70	0	0	216,733	216,733	44,945	171,788
2041	71	0	0	223,235	223,235	46,294	176,941
2042	72	0	0	229,932	229,932	47,682	182,250
2043	73	0	0	236,830	236,830	49,113	187,717
2044	74	0	0	243,935	243,935	50,586	193,349
2045	75	0	0	251,253	251,253	52,104	199,149
2046	76	0	0	258,791	258,791	53,667	205,124
2047	77	0	0	266,555	266,555	55,276	211,279
2048	78	0	0	274,551	274,551	56,935	217,616
2049	79	0	0	282,788	282,788	58,643	224,145
2050	80	0	0	291,271	291,271	60,403	230,868
2051	81	0	0	300,010	300,010	62,215	237,795
2052	82	0	0	309,010	309,010	64,081	244,929
2053	83	0	0	318,280	318,280	66,003	252,277
2054	84	0	0	327,829	327,829	67,984	259,845
2055	85	0	0	337,663	337,663	70,023	267,640
2056	86	0	0	347,793	347,793	72,124	275,669
2057	87	0	0	358,227	358,227	74,287	283,940
2058	88	0	0	368,974	368,974	76,516	292,458
2059	89	0	0	380,043	380,043	78,811	301,232
2060	90	0	0	391,445	391,445	81,175	310,270
2061	91	0	0	403,188	403,188	83,611	319,577
2062	92	0	0	415,284	415,284	86,119	329,165
2063	93	0	0	427,742	427,742	88,703	339,039
2064	94	0	0	440,574	440,574	91,364	349,210
2065	95	0	0	453,792	453,792	94,105	359,687
					12,771,523	4,396,823	7,874,700

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Your Resources plus Additional Insurance

Your capital resources, insurance proceeds and continuing income sources can be used to offset the expenses that will occur after a premature death. But these resources may not be enough. Let's take a look at how your assets and income stack up against your projected expenses in the event that **Katie** dies prematurely in **2020**.

Jon will have the following sources of income to help cover expenses until **2065**:

- ▶ Jon's Social Security **\$33,180/yr** 2035-2065
- ▶ Jon's Salary **\$400,000/yr** 2020-2035

You currently have **\$1,400,000** of available capital resources and **\$250,000** in existing life insurance coverage. Together, these assets provide a total of **\$1,650,000** to offset your projected expenses. With additional life insurance benefits of **\$0** you will be able to fully offset your projected expenses.

Additional Insurance
\$0

Years Funded
46

Unfunded Years
0

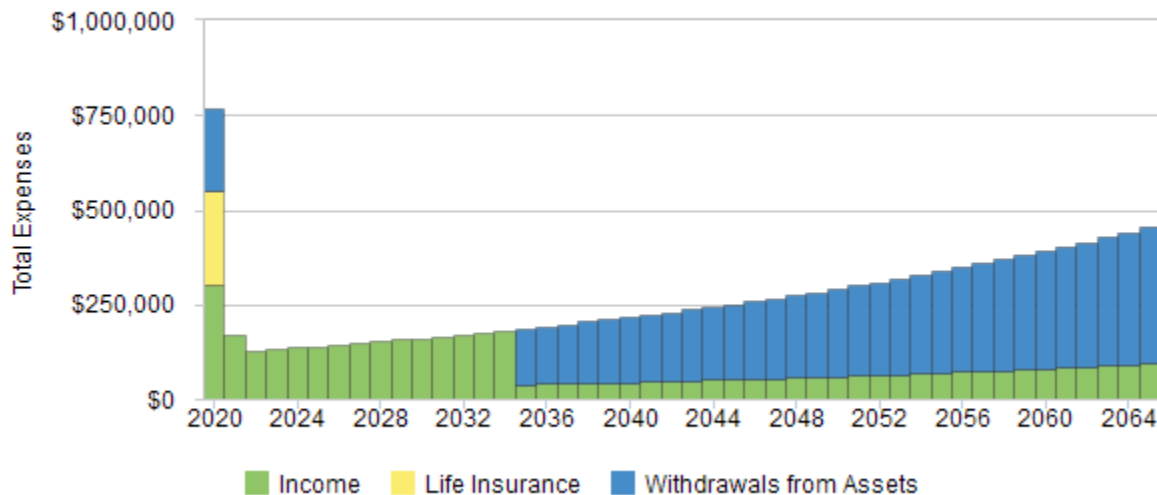
Assets Remaining in Estate
\$9,590,184

For purposes of this analysis, we'll assume that capital resources and insurance proceeds will grow at **5.00%** prior to **Jon's** assumed retirement age and **5.00%** after retirement. Withdrawals from capital resources will be taxed at a rate of **25.0%**. Income will be indexed at **3.00%** and will be subject to a **25.0%** income tax.

How will you cover your expenses?

The chart below illustrates how your income, capital resources and insurance benefits would stack up against your projected expenses. Each column represents the total expenses in a given year, and the colors in each column indicate the resources used to meet those expenses.

Expenses After Premature Death



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Capital Resources plus Insurance Details

Capital Resources Today: \$1,400,000
 Existing Life Insurance Benefits: \$250,000
 Additional Life Insurance Benefits: \$0
 Total Capital Resources: **\$1,650,000**
 Pre-Retirement Growth Rate: 5.00%
 Post-Retirement Growth Rate: 5.00%

Year	Age	BOY Capital Resources	Withdrawals from Insurance Proceeds	Withdrawals from Savings	Taxation on Savings Withdrawals at 25.0%	Net Withdrawals Applied to Expenses	Income Added to Capital	Total Capital after Withdrawals	Growth	EOY Capital Resources
2020	50	\$1,650,000	\$250,000	\$286,667	\$71,667	\$465,000	\$0	\$1,113,333	\$55,667	\$1,169,000
2021	51	1,169,000	0	0	0	0	139,050	1,308,050	65,403	1,373,453
2022	52	1,373,453	0	0	0	0	190,962	1,564,415	78,221	1,642,636
2023	53	1,642,636	0	0	0	0	196,691	1,839,327	91,966	1,931,293
2024	54	1,931,293	0	0	0	0	202,592	2,133,885	106,694	2,240,579
2025	55	2,240,579	0	0	0	0	208,669	2,449,248	122,462	2,571,710
2026	56	2,571,710	0	0	0	0	214,930	2,786,640	139,332	2,925,972
2027	57	2,925,972	0	0	0	0	221,377	3,147,349	157,367	3,304,716
2028	58	3,304,716	0	0	0	0	228,019	3,532,735	176,637	3,709,372
2029	59	3,709,372	0	0	0	0	234,859	3,944,231	197,212	4,141,443
2030	60	4,141,443	0	0	0	0	241,905	4,383,348	219,167	4,602,515
2031	61	4,602,515	0	0	0	0	249,162	4,851,677	242,584	5,094,261
2032	62	5,094,261	0	0	0	0	256,637	5,350,898	267,545	5,618,443
2033	63	5,618,443	0	0	0	0	264,336	5,882,779	294,139	6,176,918
2034	64	6,176,918	0	0	0	0	272,266	6,449,184	322,459	6,771,643
2035	65	6,771,643	0	197,581	49,395	148,186	0	6,574,062	328,703	6,902,765
2036	66	6,902,765	0	203,509	50,877	152,632	0	6,699,256	334,963	7,034,219
2037	67	7,034,219	0	209,615	52,404	157,211	0	6,824,604	341,230	7,165,834
2038	68	7,165,834	0	215,903	53,976	161,927	0	6,949,931	347,497	7,297,428
2039	69	7,297,428	0	222,380	55,595	166,785	0	7,075,048	353,752	7,428,800
2040	70	7,428,800	0	229,051	57,263	171,788	0	7,199,749	359,987	7,559,736
2041	71	7,559,736	0	235,921	58,980	176,941	0	7,323,815	366,191	7,690,006
2042	72	7,690,006	0	243,000	60,750	182,250	0	7,447,006	372,350	7,819,356
2043	73	7,819,356	0	250,289	62,572	187,717	0	7,569,067	378,453	7,947,520
2044	74	7,947,520	0	257,799	64,450	193,349	0	7,689,721	384,486	8,074,207
2045	75	8,074,207	0	265,532	66,383	199,149	0	7,808,675	390,434	8,199,109
2046	76	8,199,109	0	273,499	68,375	205,124	0	7,925,610	396,281	8,321,891
2047	77	8,321,891	0	281,705	70,426	211,279	0	8,040,186	402,009	8,442,195
2048	78	8,442,195	0	290,155	72,539	217,616	0	8,152,040	407,602	8,559,642
2049	79	8,559,642	0	298,860	74,715	224,145	0	8,260,782	413,039	8,673,821

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2050	80	8,673,821	0	307,824	76,956	230,868	0	8,365,997	418,300	8,784,297
2051	81	8,784,297	0	317,060	79,265	237,795	0	8,467,237	423,362	8,890,599
2052	82	8,890,599	0	326,572	81,643	244,929	0	8,564,027	428,201	8,992,228
2053	83	8,992,228	0	336,369	84,092	252,277	0	8,655,859	432,793	9,088,652
2054	84	9,088,652	0	346,460	86,615	259,845	0	8,742,192	437,110	9,179,302
2055	85	9,179,302	0	356,853	89,213	267,640	0	8,822,449	441,122	9,263,571
2056	86	9,263,571	0	367,559	91,890	275,669	0	8,896,012	444,801	9,340,813
2057	87	9,340,813	0	378,587	94,647	283,940	0	8,962,226	448,111	9,410,337
2058	88	9,410,337	0	389,944	97,486	292,458	0	9,020,393	451,020	9,471,413
2059	89	9,471,413	0	401,643	100,411	301,232	0	9,069,770	453,489	9,523,259
2060	90	9,523,259	0	413,693	103,423	310,270	0	9,109,566	455,478	9,565,044
2061	91	9,565,044	0	426,103	106,526	319,577	0	9,138,941	456,947	9,595,888
2062	92	9,595,888	0	438,887	109,722	329,165	0	9,157,001	457,850	9,614,851
2063	93	9,614,851	0	452,052	113,013	339,039	0	9,162,799	458,140	9,620,939
2064	94	9,620,939	0	465,613	116,403	349,210	0	9,155,326	457,766	9,613,092
2065	95	9,613,092	0	479,583	119,896	359,687	0	9,133,509	456,675	9,590,184

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Survivor Needs plus Insurance Details

Year	Age	Liabilities	Education Costs	Living Expenses @3.00%	Total Expenses	Income Applied Towards Needs	Capital Withdrawal to Meet Needs
2020	50	\$600,000	\$45,000	\$120,000	\$765,000	\$300,000	\$465,000
2021	51	0	46,350	123,600	169,950	169,950	0
2022	52	0	0	127,308	127,308	127,308	0
2023	53	0	0	131,127	131,127	131,127	0
2024	54	0	0	135,061	135,061	135,061	0
2025	55	0	0	139,113	139,113	139,113	0
2026	56	0	0	143,286	143,286	143,286	0
2027	57	0	0	147,585	147,585	147,585	0
2028	58	0	0	152,012	152,012	152,012	0
2029	59	0	0	156,573	156,573	156,573	0
2030	60	0	0	161,270	161,270	161,270	0
2031	61	0	0	166,108	166,108	166,108	0
2032	62	0	0	171,091	171,091	171,091	0
2033	63	0	0	176,224	176,224	176,224	0
2034	64	0	0	181,511	181,511	181,511	0
2035	65	0	0	186,956	186,956	38,770	148,186
2036	66	0	0	192,565	192,565	39,933	152,632
2037	67	0	0	198,342	198,342	41,131	157,211
2038	68	0	0	204,292	204,292	42,365	161,927
2039	69	0	0	210,421	210,421	43,636	166,785
2040	70	0	0	216,733	216,733	44,945	171,788
2041	71	0	0	223,235	223,235	46,294	176,941
2042	72	0	0	229,932	229,932	47,682	182,250
2043	73	0	0	236,830	236,830	49,113	187,717
2044	74	0	0	243,935	243,935	50,586	193,349
2045	75	0	0	251,253	251,253	52,104	199,149
2046	76	0	0	258,791	258,791	53,667	205,124
2047	77	0	0	266,555	266,555	55,276	211,279
2048	78	0	0	274,551	274,551	56,935	217,616
2049	79	0	0	282,788	282,788	58,643	224,145
2050	80	0	0	291,271	291,271	60,403	230,868
2051	81	0	0	300,010	300,010	62,215	237,795
2052	82	0	0	309,010	309,010	64,081	244,929
2053	83	0	0	318,280	318,280	66,003	252,277
2054	84	0	0	327,829	327,829	67,984	259,845
2055	85	0	0	337,663	337,663	70,023	267,640
2056	86	0	0	347,793	347,793	72,124	275,669
2057	87	0	0	358,227	358,227	74,287	283,940
2058	88	0	0	368,974	368,974	76,516	292,458
2059	89	0	0	380,043	380,043	78,811	301,232
2060	90	0	0	391,445	391,445	81,175	310,270
2061	91	0	0	403,188	403,188	83,611	319,577
2062	92	0	0	415,284	415,284	86,119	329,165
2063	93	0	0	427,742	427,742	88,703	339,039
2064	94	0	0	440,574	440,574	91,364	349,210
2065	95	0	0	453,792	453,792	94,105	359,687
					12,771,523	4,396,823	7,874,700

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Analysis Result Summary

This report summarizes the results of the analyses for Jon and Katie Traditional. 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: Jon and Katie Traditional
Address: *Not Available*

tushar.kumar@lpl.com

Client: Jon Traditional
Date of Birth: 5/1/1970
Current Age: 50

Spouse: Katie Traditional
Date of Birth: 3/20/1975
Current Age: 45

Children	Gender	Age	Date of Birth
Amanda Traditional	Female	26	12/13/1993
Kevin Traditional	Male	30	7/12/1989
Peter Traditional	Male	20	1/23/2000

Analysis Performed

- Life Insurance Analysis
for: *Premature Client Death*
for: *Premature Spouse Death*

Result Summary

Total Years to Fund
51

Years Currently Funded
18

Unfunded Years
33

Additional Insurance Needed
to Cover Shortfall
\$1,712,000

The life insurance analysis looks at the impact of an unexpected premature death to **Jon**. It compares the survivors' expected needs to the income and capital resources that may be available. If a shortfall exists, the required amount of life insurance needed to cover the shortfall is calculated.

Based upon the assumptions utilized in this analysis, **Jon** is projected to have a funding **shortfall** based upon the survivor needs expected with a premature death in **2020**. This projected shortfall is estimated to result in **33** unfunded years. The amount of new life insurance necessary to cover all assumed survivor needs is **\$1,712,000**.

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Result Summary

Total Years to Fund
46

Years Currently Funded
46

Unfunded Years
0

Assets Remaining in Estate
\$9,590,184

The life insurance analysis looks at the impact of an unexpected premature death to **Katie**. It compares the survivors' expected needs to the income and capital resources that may be available. If a shortfall exists, the required amount of life insurance needed to cover the shortfall is calculated.

Based upon the assumptions utilized in this analysis, the survivor needs in the event of a premature death to **Katie** are projected to be sufficient, funding all of the **46** required years. No additional life insurance is currently required to cover the survivors' needs.

Review with your financial professional, your life insurance needs on a regular basis. Your needs may change with certain life events; a new child, divorce, new marriage, job change, etc.

Sample

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Information Summary

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

Family Information

Client: Jon and Katie Traditional
Address: Not Available

tushar.kumar@lpl.com

Client: Jon Traditional
Date of Birth: 5/1/1970
Current Age: 50

Spouse: Katie Traditional
Date of Birth: 3/20/1975
Current Age: 45

Children	Gender	Age	Date of Birth
Amanda Traditional	Female	26	12/13/1993
Kevin Traditional	Male	30	7/12/1989
Peter Traditional	Male	20	1/23/2000

Information Summary

Basic Assumptions

Analysis for: Jon Traditional
Date of Birth: 5/1/1970
Current Age: 50

Premature Death Occurs in: 2020
Analysis Ends in: 2070

Financial Assumptions

Assets Grow at: 5.00% before retirement
5.00% after retirement

Withdrawals are Taxed at: 25.0%
Income is Taxed at: 25.0%

Income is Indexed at: 3.00%
Expenses Grow at: 3.00%

Survivor's Living Expenses: \$10,000/month
(\$120,000/yr)

Existing Life Insurance

Policy Name	Insured	Death Benefit
None		

Assets

Asset	Current Value
Miscellaneous Assets	\$1,100,000
Total	\$1,100,000

Income Sources

	From	Until	Annual Amount
Jon's Social Security	2035	2070	\$33,180
Katie's Social Security	2040	2070	\$30,132
Surviving Child Benefit per child			\$28,296
Katie's Hospital Pension	2040	2070	\$12,000
Katie's Salary	2020	2035	\$200,000

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Information Summary

Basic Assumptions

Analysis for: Katie Traditional

Date of Birth: 3/20/1975

Current Age: 45

Premature Death Occurs in: 2020

Analysis Ends in: 2065

Financial Assumptions

Assets Grow at: 5.00% before retirement
5.00% after retirement

Income is Indexed at: 3.00%

Expenses Grow at: 3.00%

Withdrawals are Taxed at: 25.0%

Income is Taxed at: 25.0%

Survivor's Living Expenses: \$10,000/month
(\$120,000/yr)

Existing Life Insurance

Policy Name	Type	Insured	Death Benefit
Term Policy for Katie	Term Life	Katie Traditional	\$250,000
Total			\$250,000

Assets

Asset	Current Value
Brokerage Account (Taxable Investment)	\$500,000
Checking (Cash Equivalent - Cash)	\$60,000
Money Market Fund (Cash Equivalent - Money Market)	\$40,000
Roth 403B (Qualified Retirement - Roth 403(b))	\$150,000
Roth IRA (converted) (Roth IRA)	\$150,000
Workplace 401K (Qualified Retirement - Traditional 401(k))	\$500,000
Total	\$1,400,000

Income Sources

	From	Until	Annual Amount
Jon's Social Security	2035	2065	\$33,180
Katie's Social Security	2040	2065	\$30,132
Surviving Child Benefit per child			\$22,116
Jon's Salary	2020	2035	\$400,000

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Asset Usage

Several of the analysis modules interact in terms of portfolio asset usage. Since it is not possible to use the same money twice when funding goals, the system prevents two separate analyses from allocating the exact same assets for funding purposes. Multiple analyses can use parts of the same asset, but no more than 100% can ever be allocated across all analyses. This report lists all available portfolio assets along with a breakdown of the usage.

Sample

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Observations

For Jon and Katie Traditional

This analysis has been created but not yet performed. No data is available.

Sample

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Considerations

For Jon and Katie Traditional

This analysis has been created but not yet performed. No data is available.

Sample

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Action Steps

For Jon and Katie Traditional

This analysis has been created but not yet performed. No data is available.

Sample

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