LPL Financial

Steve and Mary Jones

RECOMMENDED PLAN
April 09, 2020

PREPARED BY:
David G. Domian, CFP®, ChFC, CLU, AAMS
15 Sunnen Dr
Suite 100A
St Louis, MO 63143
(314) 615-1230

LPL Financial

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Family Information Summary

Prepared for Steve and Mary Jones

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

PERSONAL INFORMATION

Steve's Information
Date of Birth: 2/5/1959

Mary's Information
Date of Birth: 6/1/1960

EMPLOYMENT

Steve's Employment Information
Job Title/Position: Sales Manager

Mary's Employment Information
Job Title/Position: Homemaker

CHILDREN

Abby Jones - 7/31/1999

Beth Jones - 9/1/1997

Jessica Smith - 5/7/1995

Balance Sheet

Base Facts as of April 9, 2020

Prepared for Steve and Mary Jones

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

Assets	Steve	Mary	Joint - ROS	Total
Checking Account	--	--	$24,770	$24,770
Credit Union Savings	--	--	275,413	275,413
Mary Suntrust Savings	--	93,000	--	93,000
Schwab Account	--	--	46,574	46,574
Steve and Mary Taxable Account	--	--	34,216	34,216
Mary's IRA	--	183,407	--	183,407
Steve 401(k)	1,175,830	--	--	1,175,830
Steve's IRA	328,000	--	--	328,000
Mary's Roth IRA	--	25,482	--	25,482
Steve's Roth IRA	172,768	--	--	172,768
Primary Residence	--	--	750,000	750,000
Note Receivable to Jake	--	--	58,035	58,035
Total Assets:	**1,676,598**	**301,889**	**1,189,008**	**3,167,495**

Liabilities	Steve	Mary	Joint - ROS	Total
Home Mortgage	--	--	($41,297)	($41,297)
Total Liabilities:	**0**	**0**	**(41,297)**	**(41,297)**

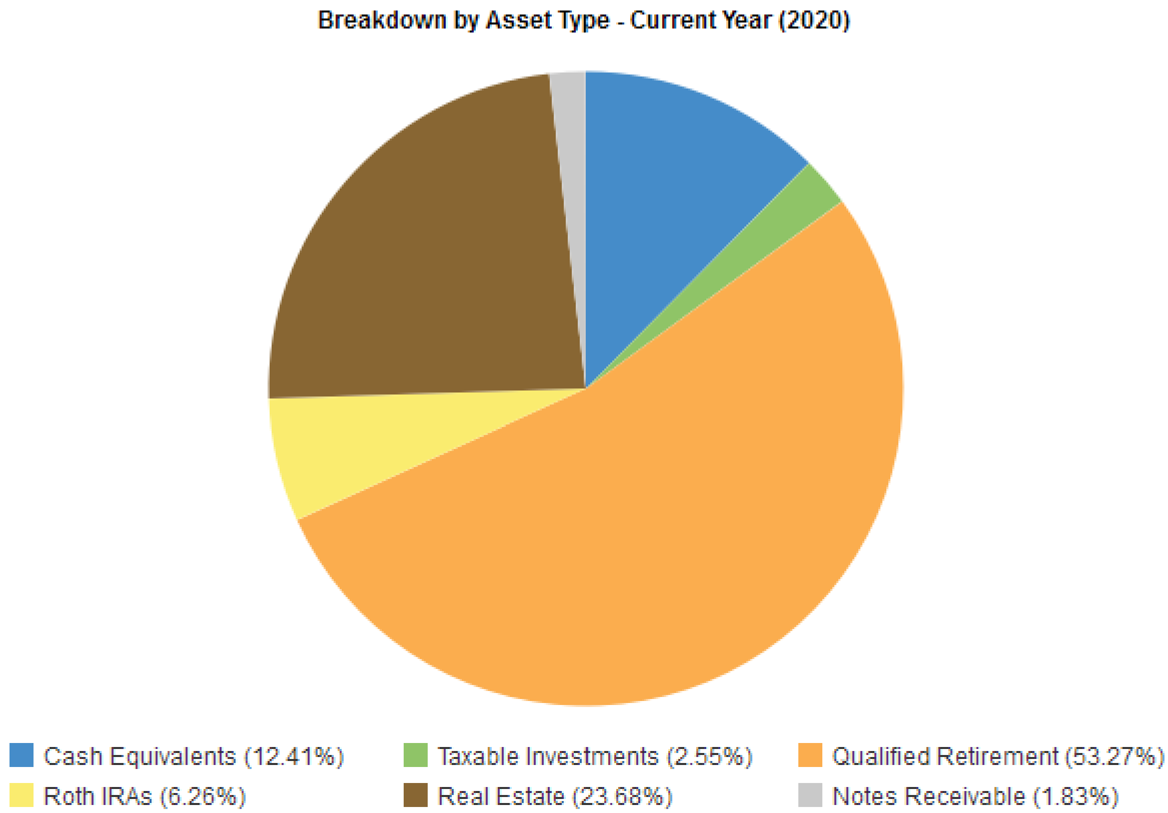
Total Net Worth:	**$1,676,598**	**$301,889**	**$1,147,711**	**$3,126,198**

Balance Sheet

Base Facts as of April 9, 2020

Prepared for Steve and Mary Jones

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



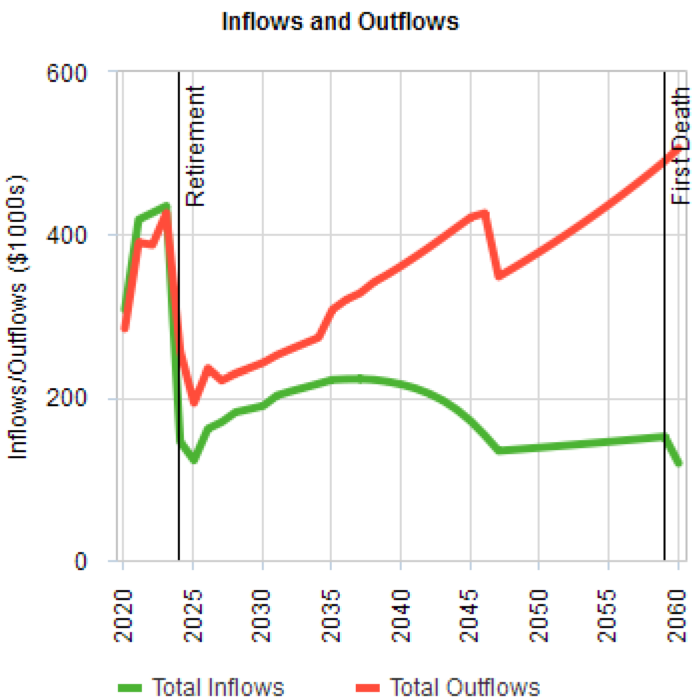
Cash Flow

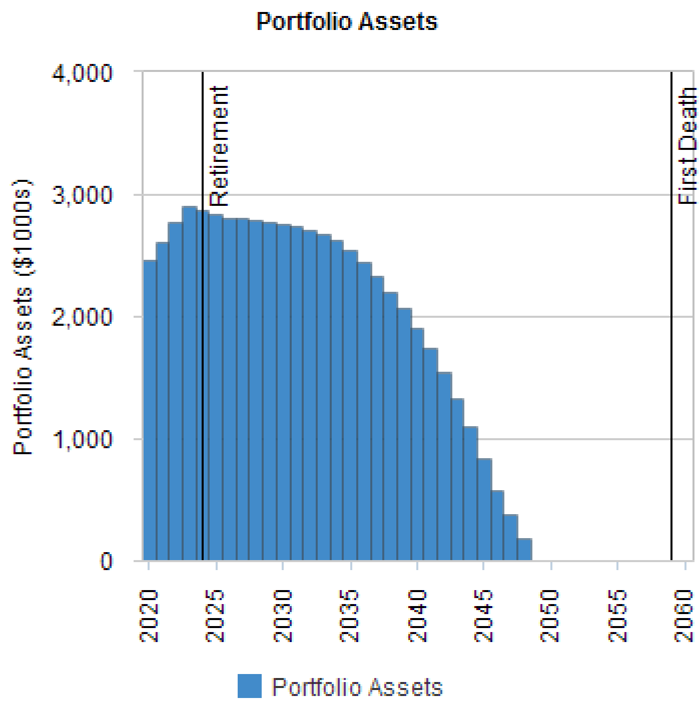
Base Facts (All Years)

Prepared for Steve and Mary Jones

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

Based upon the levels of income and spending in the *Base Facts*, you will deplete your portfolio assets in **2049** (age **90/89**).





RELEVANT FACTS	
Steve's Retirement:	2024 (65)
Mary's Retirement:	2025 (65)
First Death (Steve):	2059 (100/99)
LIVING EXPENSES	
Current:	$183,857
Retirement:	$151,043
Indexed at:	3.00%
Inflation Rate:	2.03%

Cash Flow

Base Facts (All Years)

Prepared for Steve and Mary Jones

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

Year	Age	Income Flows	Investment Income	Planned Distributions	Other Inflows	Total Inflows	Total Expenses	Planned Savings	Total Outflows	Net Cash Flow	Total Portfolio Assets
2020	61/60	$300,000	$0	$0	$7,695	$307,695	$264,862	$19,500	$284,362	$23,333	$2,465,261
2021	62/61	408,120	0	0	10,260	418,380	363,624	26,500	390,124	28,256	2,607,952
2022	63/62	416,405	0	0	10,260	426,665	359,728	27,500	387,228	39,437	2,767,581
2023	64/63	424,858	0	0	10,260	435,118	398,986	27,500	426,486	8,632	2,901,390
2024	**65/64**	**82,907**	**0**	**52,540**	**10,260**	**145,707**	**228,379**	**28,000**	**256,379**	**(110,672)**	**2,868,985**
2025	66/65	51,036	0	61,422	10,260	122,718	193,320	0	193,320	(70,602)	2,841,924
2026	67/66	90,844	0	63,925	6,830	161,599	235,505	0	235,505	(73,906)	2,809,939
2027	68/67	103,278	0	66,536	0	169,814	220,895	0	220,895	(51,081)	2,799,150
2028	69/68	112,675	0	69,259	0	181,934	229,316	0	229,316	(47,382)	2,790,446
2029	70/69	113,661	0	72,100	0	185,761	235,702	0	235,702	(49,941)	2,777,408
2030	71/70	114,663	0	75,062	0	189,725	242,308	0	242,308	(52,583)	2,759,741
2031	72/71	115,681	0	86,910	0	202,591	251,788	0	251,788	(49,197)	2,734,351
2032	73/72	116,716	0	91,014	0	207,730	259,091	0	259,091	(51,361)	2,702,838
2033	74/73	117,767	0	94,515	0	212,282	266,161	0	266,161	(53,879)	2,664,432
2034	75/74	118,835	0	98,150	0	216,985	273,133	0	273,133	(56,148)	2,618,818
2035	76/75	119,920	0	101,922	0	221,842	307,630	0	307,630	(85,788)	2,537,174
2036	77/76	121,022	0	101,617	0	222,639	319,872	0	319,872	(97,233)	2,439,970
2037	78/77	122,142	0	100,679	0	222,821	327,895	0	327,895	(105,074)	2,330,808
2038	79/78	123,279	0	98,654	0	221,933	341,436	0	341,436	(119,503)	2,203,940
2039	80/79	124,436	0	95,115	0	219,551	351,044	0	351,044	(131,493)	2,062,969
2040	81/80	125,610	0	90,459	0	216,069	361,610	0	361,610	(145,541)	1,906,319
2041	82/81	126,803	0	84,421	0	211,224	372,759	0	372,759	(161,535)	1,732,713
2042	83/82	128,015	0	76,705	0	204,720	384,436	0	384,436	(179,716)	1,540,867
2043	84/83	129,246	0	66,966	0	196,212	396,561	0	396,561	(200,349)	1,329,509
2044	85/84	130,497	0	54,408	0	184,905	409,008	0	409,008	(224,103)	1,097,433
2045	86/85	131,769	0	39,070	0	170,839	421,256	0	421,256	(250,417)	843,908
2046	87/86	133,061	0	20,479	0	153,540	426,318	0	426,318	(272,778)	577,895
2047	88/87	134,373	0	0	0	134,373	348,111	0	348,111	(213,738)	384,124
2048	89/88	135,707	0	0	0	135,707	358,128	0	358,128	(222,421)	173,312
2049	90/89	137,061	0	0	0	137,061	368,446	0	368,446	(231,385)	(54,640)
2050	91/90	138,438	0	0	0	138,438	379,074	0	379,074	(240,636)	(295,276)
2051	92/91	139,836	0	0	0	139,836	390,028	0	390,028	(250,192)	(545,468)
2052	93/92	141,257	0	0	0	141,257	401,297	0	401,297	(260,040)	(805,508)
2053	94/93	142,700	0	0	0	142,700	412,918	0	412,918	(270,218)	(1,075,726)
2054	95/94	144,167	0	0	0	144,167	424,895	0	424,895	(280,728)	(1,356,454)

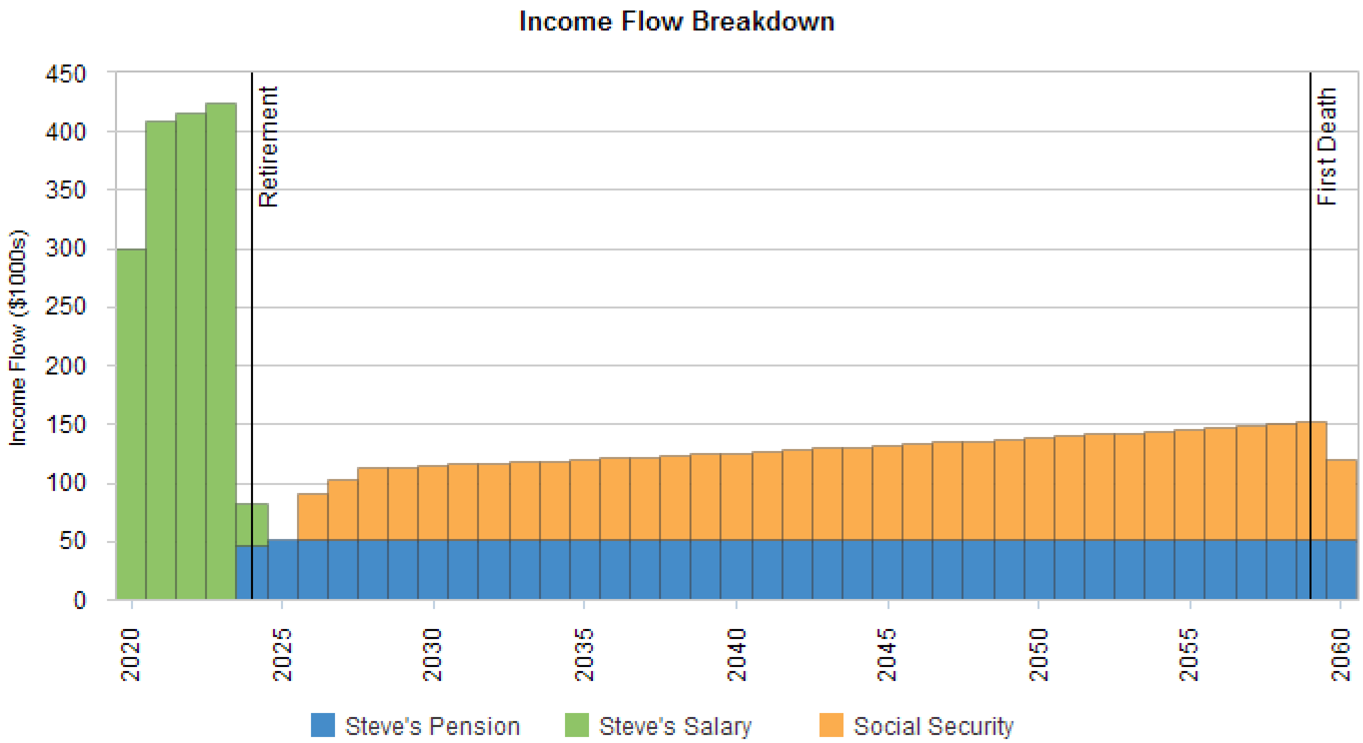
Year	Age	Income Flows	Investment Income	Planned Distributions	Other Inflows	Total Inflows	Total Expenses	Planned Savings	Total Outflows	Net Cash Flow	Total Portfolio Assets
2055	96/95	145,657	0	0	0	145,657	437,202	0	437,202	(291,545)	(1,647,999)
2056	97/96	147,171	0	0	0	147,171	449,911	0	449,911	(302,740)	(1,950,739)
2057	98/97	148,709	0	0	0	148,709	462,975	0	462,975	(314,266)	(2,265,005)
2058	99/98	150,272	0	0	0	150,272	476,436	0	476,436	(326,164)	(2,591,169)
2059	**100/99**	**151,859**	**0**	**0**	**0**	**151,859**	**490,301**	**0**	**490,301**	**(338,442)**	**(2,929,611)**
2060	101/100	119,325	0	0	0	119,325	506,113	0	506,113	(386,788)	(3,316,399)

Cash Flow - Income Flows

Base Facts (All Years)

Prepared for Steve and Mary Jones

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



Cash Flow - Income Flows

Base Facts (All Years)

Prepared for Steve and Mary Jones

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

Year	Age	Steve's Pension	Steve's Salary	Social Security	Income Flows
2020	61/60	$0	$300,000	$0	$300,000
2021	62/61	0	408,120	0	408,120
2022	63/62	0	416,405	0	416,405
2023	64/63	0	424,858	0	424,858
2024	**65/64**	**46,783**	**36,124**	**0**	**82,907**
2025	66/65	51,036	0	0	51,036
2026	67/66	51,036	0	39,808	90,844
2027	68/67	51,036	0	52,242	103,278
2028	69/68	51,036	0	61,639	112,675
2029	70/69	51,036	0	62,625	113,661
2030	71/70	51,036	0	63,627	114,663
2031	72/71	51,036	0	64,645	115,681
2032	73/72	51,036	0	65,680	116,716
2033	74/73	51,036	0	66,731	117,767
2034	75/74	51,036	0	67,799	118,835
2035	76/75	51,036	0	68,884	119,920
2036	77/76	51,036	0	69,986	121,022
2037	78/77	51,036	0	71,106	122,142
2038	79/78	51,036	0	72,243	123,279
2039	80/79	51,036	0	73,400	124,436
2040	81/80	51,036	0	74,574	125,610
2041	82/81	51,036	0	75,767	126,803
2042	83/82	51,036	0	76,979	128,015
2043	84/83	51,036	0	78,210	129,246
2044	85/84	51,036	0	79,461	130,497
2045	86/85	51,036	0	80,733	131,769
2046	87/86	51,036	0	82,025	133,061
2047	88/87	51,036	0	83,337	134,373
2048	89/88	51,036	0	84,671	135,707
2049	90/89	51,036	0	86,025	137,061
2050	91/90	51,036	0	87,402	138,438
2051	92/91	51,036	0	88,800	139,836
2052	93/92	51,036	0	90,221	141,257
2053	94/93	51,036	0	91,664	142,700
2054	95/94	51,036	0	93,131	144,167
2055	96/95	51,036	0	94,621	145,657

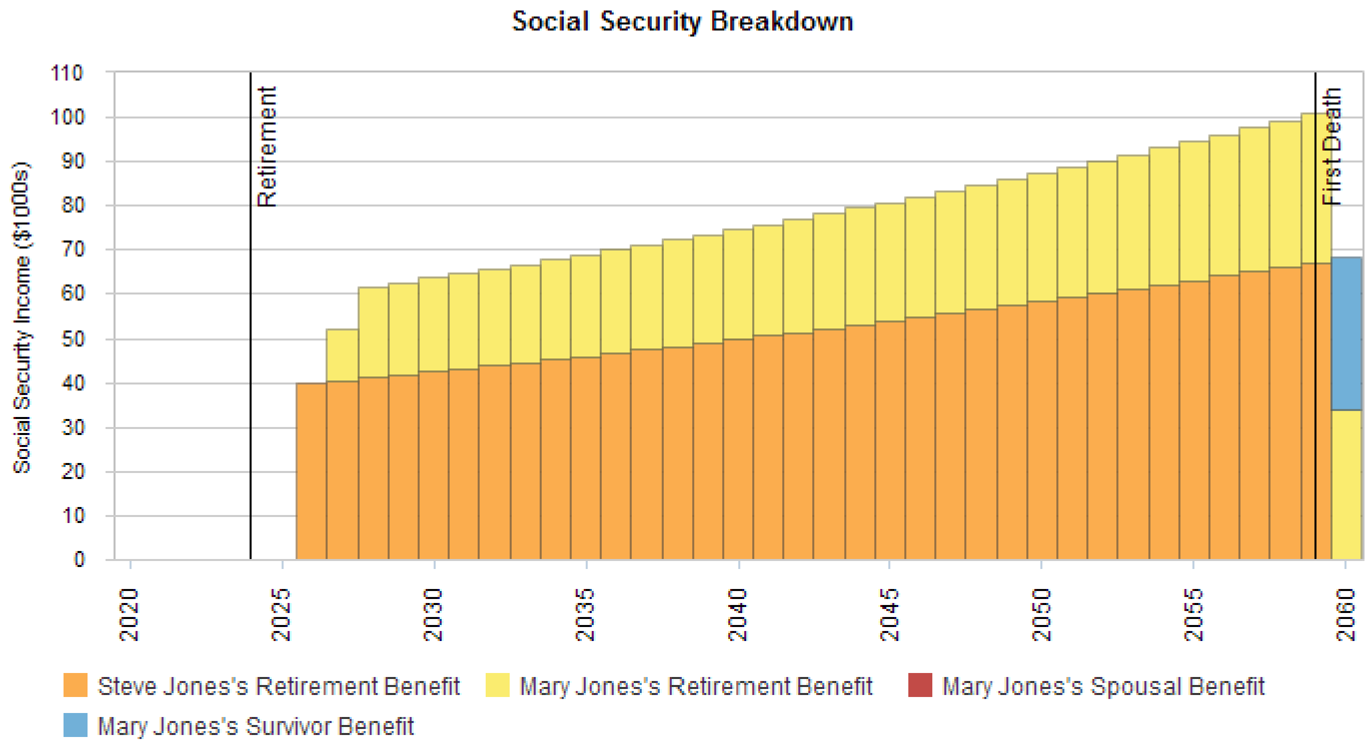
Year	Age	Steve's Pension	Steve's Salary	Social Security	Income Flows
2056	97/96	51,036	0	96,135	147,171
2057	98/97	51,036	0	97,673	148,709
2058	99/98	51,036	0	99,236	150,272
2059	**100/99**	**51,036**	**0**	**100,823**	**151,859**
2060	101/100	51,036	0	68,289	119,325

Cash Flow - Social Security

Base Facts (All Years)

Prepared for Steve and Mary Jones

The Social Security report illustrates the breakdown of your projected Cash in-flows from Social Security.



Cash Flow - Social Security

Base Facts (All Years)

Prepared for Steve and Mary Jones

The Social Security report illustrates the breakdown of your projected Cash in-flows from Social Security.

Year	Age	Steve Jones's Retirement Benefit	Mary Jones's Retirement Benefit	Mary Jones's Spousal Benefit	Mary Jones's Survivor Benefit	Total Social Security Income
2020	61/60	$0	$0	$0	$0	$0
2021	62/61	0	0	0	0	0
2022	63/62	0	0	0	0	0
2023	64/63	0	0	0	0	0
2024	**65/64**	**0**	**0**	**0**	**0**	**0**
2025	66/65	0	0	0	0	0
2026	67/66	39,808	0	0	0	39,808
2027	68/67	40,445	11,797	0	0	52,242
2028	69/68	41,092	20,547	0	0	61,639
2029	70/69	41,749	20,876	0	0	62,625
2030	71/70	42,417	21,210	0	0	63,627
2031	72/71	43,096	21,549	0	0	64,645
2032	73/72	43,786	21,894	0	0	65,680
2033	74/73	44,487	22,244	0	0	66,731
2034	75/74	45,199	22,600	0	0	67,799
2035	76/75	45,922	22,962	0	0	68,884
2036	77/76	46,657	23,329	0	0	69,986
2037	78/77	47,404	23,702	0	0	71,106
2038	79/78	48,162	24,081	0	0	72,243
2039	80/79	48,933	24,466	1	0	73,400
2040	81/80	49,716	24,857	1	0	74,574
2041	82/81	50,511	25,255	1	0	75,767
2042	83/82	51,319	25,659	1	0	76,979
2043	84/83	52,140	26,070	0	0	78,210
2044	85/84	52,974	26,487	0	0	79,461
2045	86/85	53,822	26,911	0	0	80,733
2046	87/86	54,683	27,342	0	0	82,025
2047	88/87	55,558	27,779	0	0	83,337
2048	89/88	56,447	28,223	1	0	84,671
2049	90/89	57,350	28,675	0	0	86,025
2050	91/90	58,268	29,134	0	0	87,402
2051	92/91	59,200	29,600	0	0	88,800
2052	93/92	60,147	30,074	0	0	90,221
2053	94/93	61,109	30,555	0	0	91,664

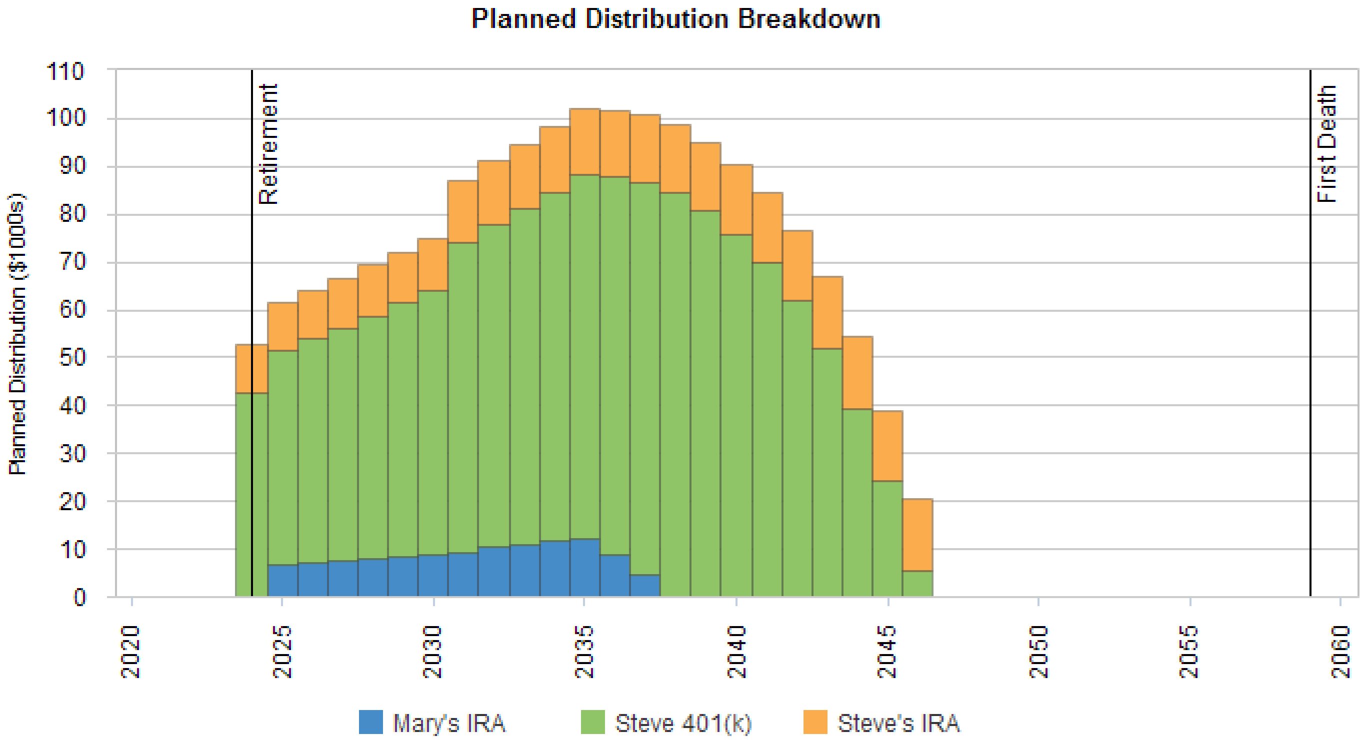
Year	Age	Steve Jones's Retirement Benefit	Mary Jones's Retirement Benefit	Mary Jones's Spousal Benefit	Mary Jones's Survivor Benefit	Total Social Security Income
2054	95/94	62,087	31,044	0	0	93,131
2055	96/95	63,080	31,541	0	0	94,621
2056	97/96	64,089	32,046	0	0	96,135
2057	98/97	65,114	32,559	0	0	97,673
2058	99/98	66,156	33,080	0	0	99,236
2059	**100/99**	**67,214**	**33,609**	**0**	**0**	**100,823**
2060	101/100	0	34,147	0	34,142	68,289

Cash Flow - Planned Distributions

Base Facts (All Years)

Prepared for Steve and Mary Jones

The Planned Distributions report illustrates your projected cash flow resulting from Qualified Plan distributions and transfers from non-cash assets to cash assets.



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Securities and Advisory Services offered through LPL Financial, A Registered Investment Advisor, and Member FINRA/SIPC.

Cash Flow - Planned Distributions

Base Facts (All Years)

Prepared for Steve and Mary Jones

The Planned Distributions report illustrates your projected cash flow resulting from Qualified Plan distributions and transfers from non-cash assets to cash assets.

Year	Age	Mary's IRA	Steve 401(k)	Steve's IRA	Total Planned Distributions
2020	61/60	$0	$0	$0	$0
2021	62/61	0	0	0	0
2022	63/62	0	0	0	0
2023	64/63	0	0	0	0
2024	**65/64**	**0**	**42,787**	**9,753**	**52,540**
2025	66/65	6,819	44,652	9,951	61,422
2026	67/66	7,173	46,599	10,153	63,925
2027	68/67	7,546	48,631	10,359	66,536
2028	69/68	7,939	50,751	10,569	69,259
2029	70/69	8,352	52,964	10,784	72,100
2030	71/70	8,786	55,273	11,003	75,062
2031	72/71	9,243	64,773	12,894	86,910
2032	73/72	10,470	67,432	13,112	91,014
2033	74/73	10,991	70,192	13,332	94,515
2034	75/74	11,537	73,058	13,555	98,150
2035	76/75	12,110	76,033	13,779	101,922
2036	77/76	8,933	78,746	13,938	101,617
2037	78/77	4,583	81,933	14,163	100,679
2038	79/78	0	84,337	14,317	98,654
2039	80/79	0	80,650	14,465	95,115
2040	81/80	0	75,850	14,609	90,459
2041	82/81	0	69,673	14,748	84,421
2042	83/82	0	61,826	14,879	76,705
2043	84/83	0	51,962	15,004	66,966
2044	85/84	0	39,391	15,017	54,408
2045	86/85	0	24,053	15,017	39,070
2046	87/86	0	5,479	15,000	20,479
2047	88/87	0	0	0	0
2048	89/88	0	0	0	0
2049	90/89	0	0	0	0
2050	91/90	0	0	0	0
2051	92/91	0	0	0	0
2052	93/92	0	0	0	0
2053	94/93	0	0	0	0
2054	95/94	0	0	0	0

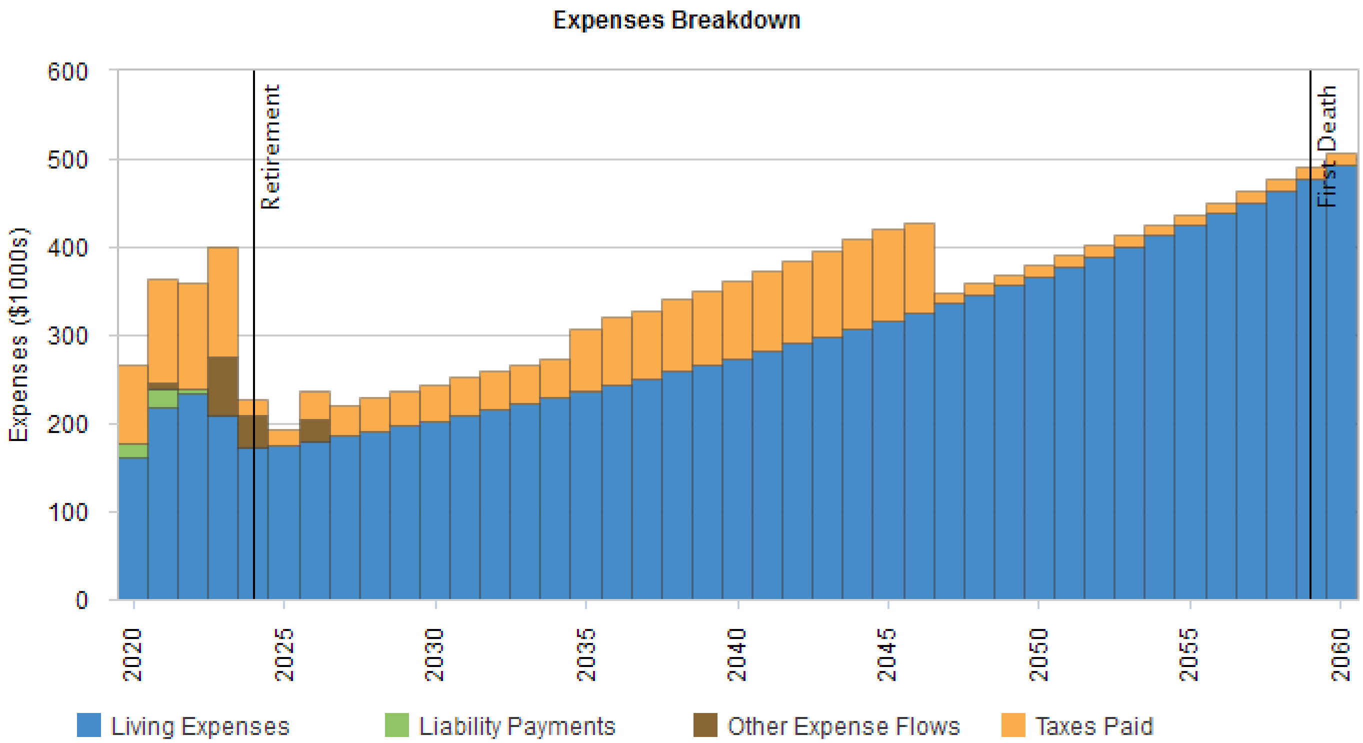
Year	Age	Mary's IRA	Steve 401(k)	Steve's IRA	Total Planned Distributions
2055	96/95	0	0	0	0
2056	97/96	0	0	0	0
2057	98/97	0	0	0	0
2058	99/98	0	0	0	0
2059	**100/99**	**0**	**0**	**0**	**0**
2060	101/100	0	0	0	0

Cash Flow - Expenses

Base Facts (All Years)

Prepared for Steve and Mary Jones

The Expenses report illustrates your projected cash expenditures.



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Cash Flow - Expenses

Base Facts (All Years)

Prepared for Steve and Mary Jones

The Expenses report illustrates your projected cash expenditures.

Year	Age	Living Expenses	Liability Payments	Other Expense Flows	Taxes Paid	Total Expenses
2020	61/60	$161,226	$16,407	$0	$87,229	$264,862
2021	62/61	217,630	21,876	5,500	118,618	363,624
2022	63/62	234,491	4,504	0	120,733	359,728
2023	64/63	209,538	0	66,176	123,272	398,986
2024	**65/64**	**173,076**	**0**	**35,000**	**20,303**	**228,379**
2025	66/65	175,099	0	0	18,221	193,320
2026	67/66	180,352	0	23,500	31,653	235,505
2027	68/67	185,763	0	0	35,132	220,895
2028	69/68	191,336	0	0	37,980	229,316
2029	70/69	197,076	0	0	38,626	235,702
2030	71/70	202,988	0	0	39,320	242,308
2031	72/71	209,078	0	0	42,710	251,788
2032	73/72	215,350	0	0	43,741	259,091
2033	74/73	221,811	0	0	44,350	266,161
2034	75/74	228,465	0	0	44,668	273,133
2035	76/75	236,210	0	0	71,420	307,630
2036	77/76	243,044	0	0	76,828	319,872
2037	78/77	249,650	0	0	78,245	327,895
2038	79/78	258,369	0	0	83,067	341,436
2039	80/79	265,578	0	0	85,466	351,044
2040	81/80	273,298	0	0	88,312	361,610
2041	82/81	281,389	0	0	91,370	372,759
2042	83/82	289,792	0	0	94,644	384,436
2043	84/83	298,483	0	0	98,078	396,561
2044	85/84	307,454	0	0	101,554	409,008
2045	86/85	316,377	0	0	104,879	421,256
2046	87/86	325,738	0	0	100,580	426,318
2047	88/87	335,510	0	0	12,601	348,111
2048	89/88	345,575	0	0	12,553	358,128
2049	90/89	355,942	0	0	12,504	368,446
2050	91/90	366,620	0	0	12,454	379,074
2051	92/91	377,619	0	0	12,409	390,028
2052	93/92	388,948	0	0	12,349	401,297
2053	94/93	400,616	0	0	12,302	412,918
2054	95/94	412,634	0	0	12,261	424,895

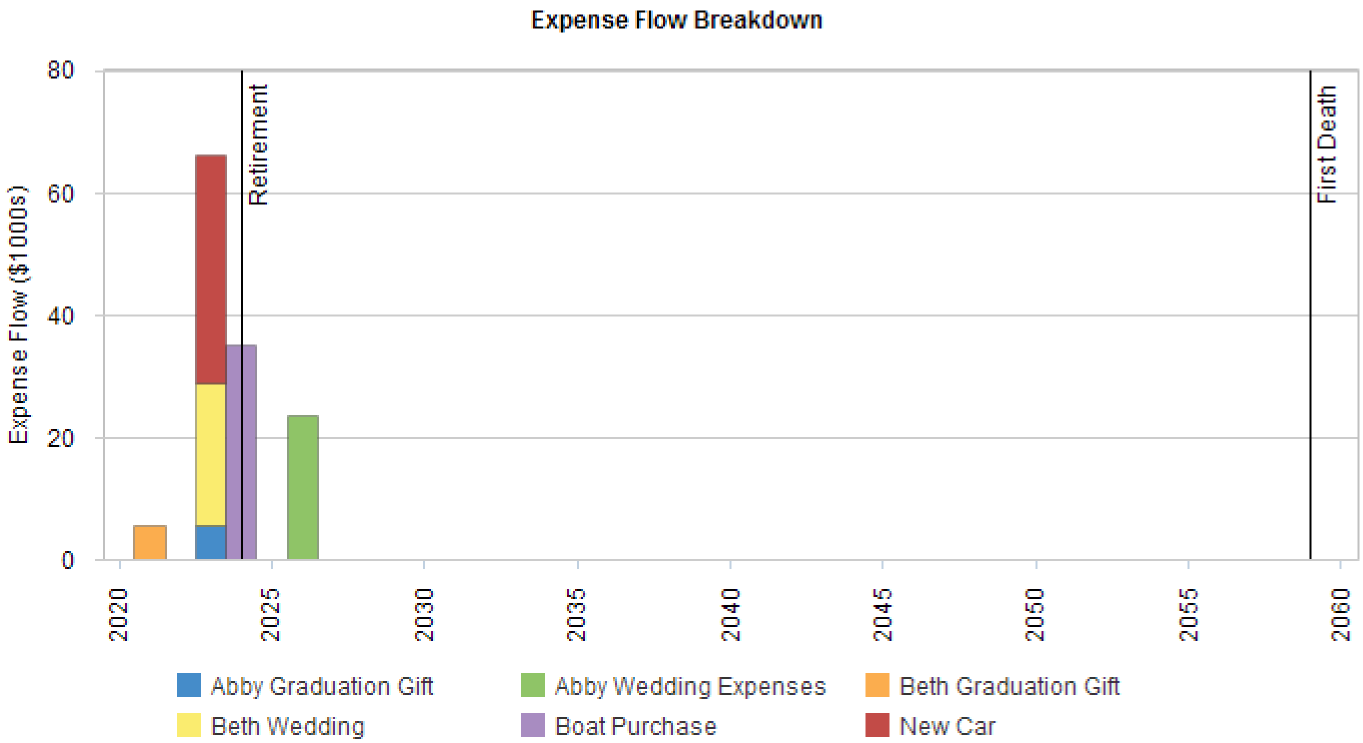
Year	Age	Living Expenses	Liability Payments	Other Expense Flows	Taxes Paid	Total Expenses
2055	96/95	425,013	0	0	12,189	437,202
2056	97/96	437,763	0	0	12,148	449,911
2057	98/97	450,896	0	0	12,079	462,975
2058	99/98	464,423	0	0	12,013	476,436
2059	**100/99**	**478,356**	**0**	**0**	**11,945**	**490,301**
2060	101/100	492,707	0	0	13,406	506,113

Cash Flow - Expense Flows

Base Facts (All Years)

Prepared for Steve and Mary Jones

The Expense Flows report illustrates your projected cash expenditures.



Cash Flow - Expense Flows

Base Facts (All Years)

Prepared for Steve and Mary Jones

The Expense Flows report illustrates your projected cash expenditures.

Year	Age	Abby Graduation Gift	Abby Wedding Expenses	Beth Graduation Gift	Beth Wedding	Boat Purchase	New Car	Total Expense Flows
2020	61/60	$0	$0	$0	$0	$0	$0	$0
2021	62/61	0	0	5,500	0	0	0	5,500
2022	63/62	0	0	0	0	0	0	0
2023	64/63	5,500	0	0	23,500	0	37,176	66,176
2024	**65/64**	**0**	**0**	**0**	**0**	**35,000**	**0**	**35,000**
2025	66/65	0	0	0	0	0	0	0
2026	67/66	0	23,500	0	0	0	0	23,500
2027	68/67	0	0	0	0	0	0	0
2028	69/68	0	0	0	0	0	0	0
2029	70/69	0	0	0	0	0	0	0
2030	71/70	0	0	0	0	0	0	0
2031	72/71	0	0	0	0	0	0	0
2032	73/72	0	0	0	0	0	0	0
2033	74/73	0	0	0	0	0	0	0
2034	75/74	0	0	0	0	0	0	0
2035	76/75	0	0	0	0	0	0	0
2036	77/76	0	0	0	0	0	0	0
2037	78/77	0	0	0	0	0	0	0
2038	79/78	0	0	0	0	0	0	0
2039	80/79	0	0	0	0	0	0	0
2040	81/80	0	0	0	0	0	0	0
2041	82/81	0	0	0	0	0	0	0
2042	83/82	0	0	0	0	0	0	0
2043	84/83	0	0	0	0	0	0	0
2044	85/84	0	0	0	0	0	0	0
2045	86/85	0	0	0	0	0	0	0
2046	87/86	0	0	0	0	0	0	0
2047	88/87	0	0	0	0	0	0	0
2048	89/88	0	0	0	0	0	0	0
2049	90/89	0	0	0	0	0	0	0
2050	91/90	0	0	0	0	0	0	0
2051	92/91	0	0	0	0	0	0	0
2052	93/92	0	0	0	0	0	0	0
2053	94/93	0	0	0	0	0	0	0
2054	95/94	0	0	0	0	0	0	0

Year	Age	Abby Graduation Gift	Abby Wedding Expenses	Beth Graduation Gift	Beth Wedding	Boat Purchase	New Car	Total Expense Flows
2055	96/95	0	0	0	0	0	0	0
2056	97/96	0	0	0	0	0	0	0
2057	98/97	0	0	0	0	0	0	0
2058	99/98	0	0	0	0	0	0	0
2059	**100/99**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
2060	101/100	0	0	0	0	0	0	0

Asset Allocation Overview

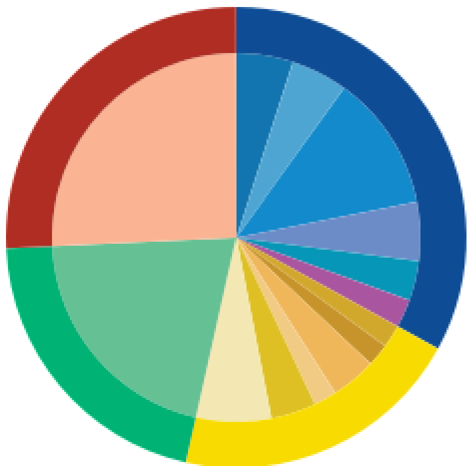
Asset Allocation

As of April 09, 2020

Prepared for Steve and Mary Jones

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

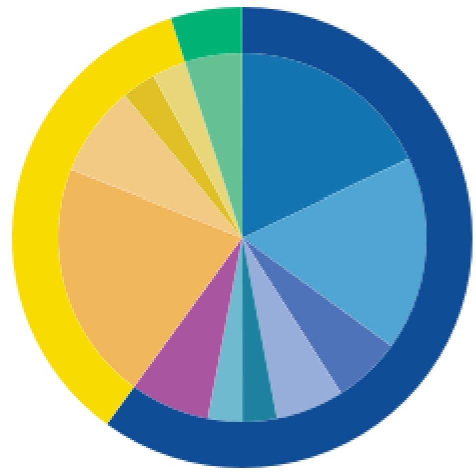
All Assets - Current Allocation
(4.72% blended rate)



- Equities(33.01%)
- Bonds(20.49%)
- Cash(20.77%)
- Other(25.73%)

- Large Growth(4.98%)
- Large Value(4.98%)
- Large Blend(11.91%)
- Mid Cap Blend(5.15%)
- Small Blend(3.49%)
- Lg Foreign(2.49%)
- It Term Muni Bd(1.99%)
- Lg Term Muni Bd(1.99%)
- It High Qual Bd(3.99%)
- St High Qual Bd(1.99%)
- It High Yield Bd(3.99%)
- Strategic Income(6.54%)
- Cash(20.77%)
- Unclassified(25.73%)

Growth with Income Model Portfolio
(6.74% blended rate)



- Equities(60.00%)
- Bonds(35.00%)
- Cash(5.00%)

- Large Growth(18.00%)
- Large Value(17.00%)
- Mid Cap Growth(6.00%)
- Mid Cap Value(6.00%)
- Small Growth(3.00%)
- Small Value(3.00%)
- Lg Foreign(7.00%)
- It High Qual Bd(21.00%)
- St High Qual Bd(8.00%)
- It High Yield Bd(3.00%)
- Foreign Bnd(3.00%)
- Cash(5.00%)

Asset Allocation

As of April 09, 2020

Prepared for Steve and Mary Jones

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

	Large Growth	Large Value	Large Blend	Mid Cap Growth	Mid Cap Value	Mid Cap Blend	Small Growth	Small Value	Small Blend	Lg Foreign	It Term Muni Bd	Lg Term Muni Bd	It High Qual Bd	St High Qual Bd	It High Yield Bd	Foreign Bnd	Strategic Income	Cash	Unclassified	Total
ALL ASSETS - CURRENT ALLOCATION																				
Checking Account	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$24,770	$0	$24,770
Credit Union Savings	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	275,413	0	275,413
Mary Suntrust Savings	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	93,000	0	93,000
Mary's IRA	0	0	45,852	0	0	27,511	0	0	0	0	0	0	0	0	0	0	36,681	73,363	0	183,407
Mary's Roth IRA	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	25,482	25,482
Schwab Account	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	46,574	46,574
Steve 401(k)	117,583	117,583	235,166	0	0	94,066	0	0	82,308	58,792	47,033	47,033	94,066	47,033	94,066	0	117,583	23,517	0	1,175,829
Steve and Mary Taxable Account	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	34,216	34,216
Steve's IRA	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	328,000	328,000
Steve's Roth IRA	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	172,768	172,768
Totals	117,583	117,583	281,018	0	0	121,577	0	0	82,308	58,792	47,033	47,033	94,066	47,033	94,066	0	154,264	490,063	607,040	2,359,459
GROWTH WITH INCOME MODEL PORTFOLIO																				
Growth with Inc Model Portfolio	18.00%	17.00%	0.00%	6.00%	6.00%	0.00%	3.00%	3.00%	0.00%	7.00%	0.00%	0.00%	21.00%	8.00%	3.00%	3.00%	0.00%	5.00%	0.00%	100.00%

	Large Growth	Large Value	Large Blend	Mid Cap Growth	Mid Cap Value	Mid Cap Blend	Small Growth	Small Value	Small Blend	Lg Foreign	It Term Muni Bd	Lg Term Muni Bd	It High Qual Bd	St High Qual Bd	It High Yield Bd	Foreign Bnd	Strategic Income	Cash	Unclassified	Total
All Assets	4.98%	4.98%	11.91%	0.00%	0.00%	5.15%	0.00%	0.00%	3.49%	2.49%	1.99%	1.99%	3.99%	1.99%	3.99%	0.00%	6.54%	20.77%	25.73%	100.00%

This analysis must be reviewed in conjunction with the limitations and conditions disclosed in the Disclaimer page. Projections are based on assumptions provided by the advisor/representative, and are not guaranteed. Actual results will vary, perhaps to a significant degree. The projected reports are hypothetical in nature and for illustrative purposes only. Return assumptions do not reflect the deduction of any commissions, or fees or product charges that may apply to any particular investment. Deduction of such charges would result in a lower rate of return. Consult your tax and/or legal advisor before implementing any tax or legal strategies. Past performance is no guarantee of future results. The market for all securities is subject to fluctuation such that upon sale an investor may lose principal.

	Large Growth	Large Value	Large Blend	Mid Cap Growth	Mid Cap Value	Mid Cap Blend	Small Growth	Small Value	Small Blend	Lg Foreign	It Term Muni Bd	Lg Term Muni Bd	It High Qual Bd	St High Qual Bd	It High Yield Bd	Foreign Bnd	Strategic Income	Cash	Unclassified	Total
Growth with Inc Model Portfolio	18.00%	17.00%	0.00%	6.00%	6.00%	0.00%	3.00%	3.00%	0.00%	7.00%	0.00%	0.00%	21.00%	8.00%	3.00%	3.00%	0.00%	5.00%	0.00%	100.00%
% Disparity	13.02%	12.02%	-11.91%	6.00%	6.00%	-5.15%	3.00%	3.00%	-3.49%	4.51%	-1.99%	-1.99%	17.01%	6.01%	-0.99%	3.00%	-6.54%	-15.77%	-25.73%	
$ Disparity	307,120	283,525	(281,018)	141,568	141,568	(121,577)	70,784	70,784	(82,308)	106,370	(47,033)	(47,033)	401,420	141,724	(23,282)	70,784	(154,264)	(372,090)	(607,040)	

The Blended Rate is the weighted average of the market index rates of returns that underlie each asset class of a given model portfolio. Account fees are not taken into consideration.

All investments involve risks that you will lose value including the amount of your initial investment. Investments that offer the potential for higher rates of return generally involve greater risk of loss. Note: reinvestment transactions that involve selling existing investments may involve transaction costs associated with the sale of those assets as well as transaction costs associated with the purchase of new investments.

***International investing**: There are special risks associated with international investing, such as political changes and currency fluctuations. These risks are heightened in emerging markets.*

***Small/Mid-Capitalization investing**: Investments in companies with small or mid-market capitalization ("small/mid-caps") may be subject to special risks given their characteristic narrow markets, limited financial resources, and less liquid stocks, all of which may cause price volatility.*

***High-Yield investing**: Investments in high yielding debt securities are generally subject to greater market fluctuations and risk of loss of income and principal, than are investments in lower yielding debt securities.*

***Inflation Protected Bond investing**: Interest rate increases can cause the price of a debt security to decrease. Increases in real interest rates can cause the price of inflation-protected debt securities to decrease. Interest payments on inflation-protected debt securities can be unpredictable.*

***Interest Rate Risk**: This risk refers to the risk that bond prices decline as interest rates rise. Interest rates and bond prices tend to move in opposite directions. Long-term bonds tend to be more sensitive to interest rate changes and therefore may be more volatile.*

Earliest Retirement

Base Facts

Prepared for Steve and Mary Jones

Depending upon whether you have a surplus or a shortfall of funding, you may be able to retire earlier, or you may have to consider delaying your retirement. If a surplus exists, an earlier start on retirement may be an option. If you are facing a shortfall, delaying your retirement allows your savings to continue to grow, provides additional years to save, and reduces your total cost of retirement.

Currently, your retirement is assumed to start in **2024** when **Steve** is age **65**. Retirement for **Mary** starts in **2025** at age **65**. Annual living expenses during retirement are expected to be **$151,043** (in today's dollars) and are projected to grow at **3.00%** beginning immediately. Desired assets remaining at death are **$0**.

> Without changing any other factors, the earliest retirement age for **Steve** is **74 (2033)** and for **Mary** is **73 (2033)**.

Under current assumptions, portfolio assets remaining are projected to be **($3,316,399)**. Using the above result, portfolio assets remaining are projected to be **$8,455**.

SUMMARY

Retirement Starts
Ages 65 & 65 (current)
Ages 74 & 73 (new)

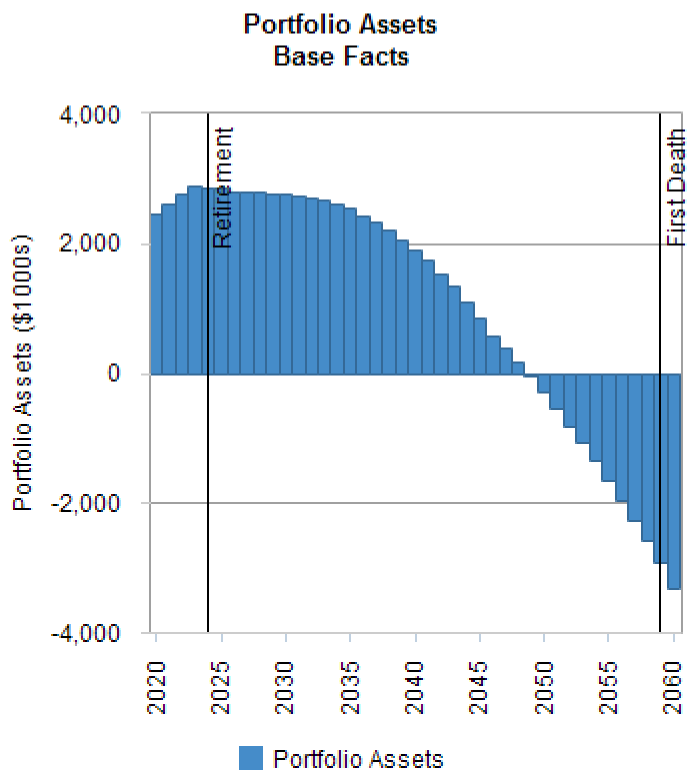
Living Expenses
$151,043

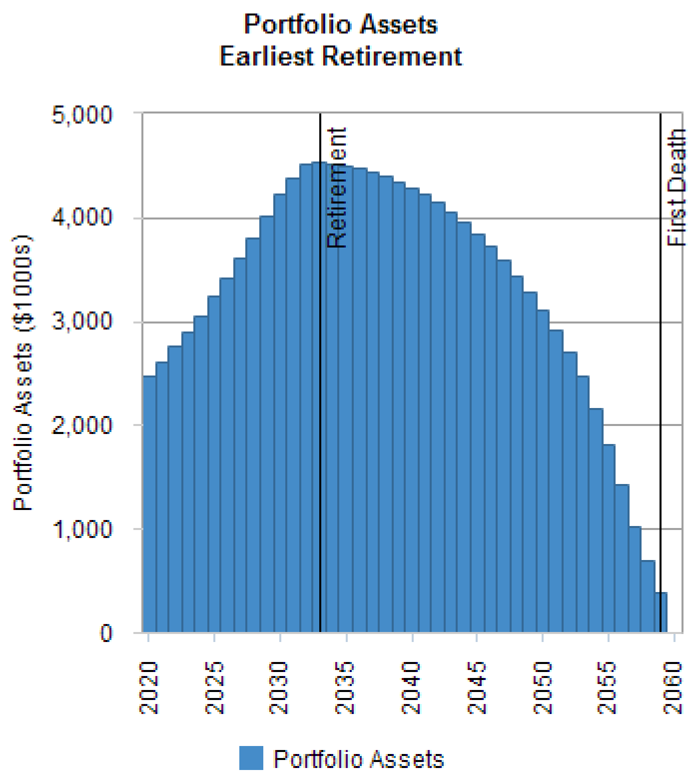
Cost of Retirement
$12,989,258 (current)
$11,781,626 (new)

Assets in 2060
($3,316,399) (current)
$8,455 (new)

Portfolio Assets

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





Earliest Retirement

Base Facts

Prepared for Steve and Mary Jones

Year	Age	Income Flows	Investment Income	Planned Distributions	Other Inflows	Total Inflows	Total Expenses	Planned Savings	Total Outflows	Total Portfolio Assets
2020	61/60	$300,000	$0	$0	$7,695	$307,695	$264,862	$19,500	$284,362	$2,465,261
2021	62/61	408,120	0	0	10,260	418,380	363,624	26,500	390,124	2,607,952
2022	63/62	416,405	0	0	10,260	426,665	359,728	27,500	387,228	2,767,581
2023	64/63	424,858	0	0	10,260	435,118	398,986	27,500	426,486	2,901,390
2024	65/64	433,483	0	0	10,260	443,743	391,464	28,000	419,464	3,056,556
2025	66/65	442,283	0	0	10,260	452,543	382,221	28,500	410,721	3,235,225
2026	67/66	491,069	0	0	6,830	497,899	437,252	29,500	466,752	3,409,948
2027	68/67	512,664	0	0	0	512,664	439,659	30,000	469,659	3,603,038
2028	69/68	531,408	0	0	0	531,408	455,410	30,500	485,910	3,805,416
2029	70/69	541,930	0	0	0	541,930	465,375	31,500	496,875	4,014,952
2030	71/70	552,662	0	0	0	552,662	475,927	32,000	507,927	4,231,587
2031	72/71	563,607	0	103,883	0	667,490	559,987	32,500	592,487	4,380,112
2032	73/72	574,771	0	122,028	0	696,799	583,503	33,500	617,003	4,519,144
2033	**74/73**	**156,800**	**0**	**128,087**	**0**	**284,887**	**288,037**	**34,000**	**322,037**	**4,540,714**
2034	75/74	118,835	0	134,561	0	253,396	287,828	0	287,828	4,526,257
2035	76/75	119,920	0	139,761	0	259,681	296,549	0	296,549	4,505,035
2036	77/76	121,022	0	144,547	0	265,569	305,147	0	305,147	4,477,013
2037	78/77	122,142	0	150,043	0	272,185	314,143	0	314,143	4,441,621
2038	79/78	123,279	0	155,106	0	278,385	323,228	0	323,228	4,398,588

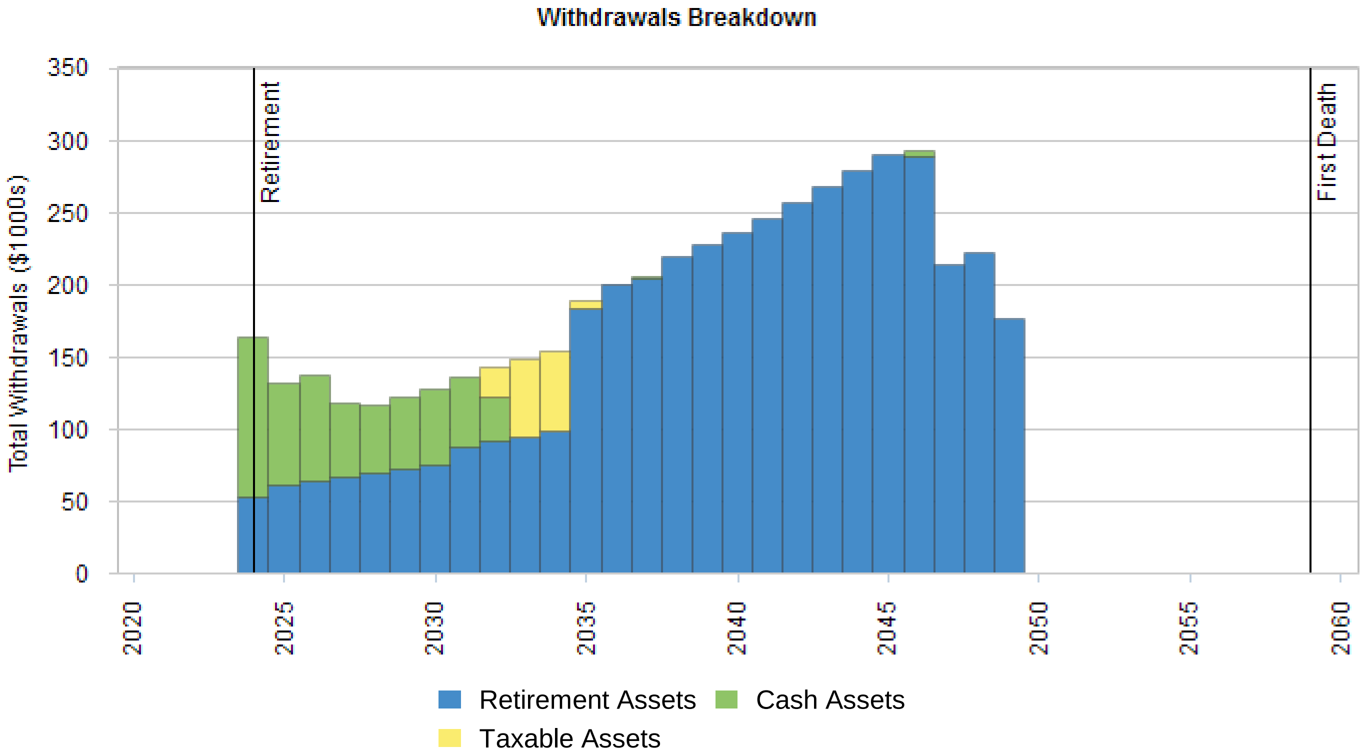
Year	Age	Income Flows	Investment Income	Planned Distributions	Other Inflows	Total Inflows	Total Expenses	Planned Savings	Total Outflows	Total Portfolio Assets
2039	80/79	124,436	0	160,207	0	284,643	332,505	0	332,505	4,347,535
2040	81/80	125,610	0	165,423	0	291,033	342,088	0	342,088	4,287,959
2041	82/81	126,803	0	170,750	0	297,553	351,926	0	351,926	4,219,389
2042	83/82	128,015	0	176,177	0	304,192	362,070	0	362,070	4,141,295
2043	84/83	129,246	0	181,700	0	310,946	372,505	0	372,505	4,053,140
2044	85/84	130,497	0	186,184	0	316,681	382,788	0	382,788	3,954,530
2045	86/85	131,769	0	190,481	0	322,250	393,091	0	393,091	3,844,768
2046	87/86	133,061	0	194,704	0	327,765	403,477	0	403,477	3,723,339
2047	88/87	134,373	0	198,991	0	333,364	414,175	0	414,175	3,589,615
2048	89/88	135,707	0	203,487	0	339,194	425,178	0	425,178	3,442,960
2049	90/89	137,061	0	206,291	0	343,352	435,873	0	435,873	3,283,358
2050	91/90	138,438	0	212,899	0	351,337	448,141	0	448,141	3,108,854
2051	92/91	139,836	0	222,006	0	361,842	461,553	0	461,553	2,916,454
2052	93/92	141,257	0	231,514	0	372,771	474,415	0	474,415	2,704,556
2053	94/93	142,700	0	241,441	0	384,141	489,848	0	489,848	2,470,040
2054	95/94	144,167	0	250,768	0	394,935	560,964	0	560,964	2,154,091
2055	96/95	145,657	0	231,195	0	376,852	572,391	0	572,391	1,813,104
2056	97/96	147,171	0	199,450	0	346,621	597,904	0	597,904	1,432,166
2057	98/97	148,709	0	139,833	0	288,542	614,741	0	614,741	1,017,869
2058	99/98	150,272	0	28,634	0	178,906	500,647	0	500,647	702,951
2059	**100/99**	**151,859**	**0**	**0**	**0**	**151,859**	**490,301**	**0**	**490,301**	**387,374**
2060	101/100	119,325	0	0	0	119,325	506,113	0	506,113	8,455

Withdrawals

Base Facts (All Years)

Prepared for Steve and Mary Jones

The Withdrawals report provides a breakdown of your Planned and Supplemental Withdrawals and the percentage of your Total Portfolio Assets (BoY) that these withdrawals represent.



Withdrawals

Base Facts (All Years)

Prepared for Steve and Mary Jones

The Withdrawals report provides a breakdown of your Planned and Supplemental Withdrawals and the percentage of your Total Portfolio Assets (BoY) that these withdrawals represent.

		Planned Withdrawals	Supplemental Withdrawals					
Year	Age	Retirement Assets	Cash Assets	Retirement Assets	Taxable Assets	Total Withdrawals	Total Portfolio Assets (BoY)	Withdrawal Percentage
2020	61/60	$0	$0	$0	$0	$0	$2,359,460	0.00%
2021	62/61	0	0	0	0	0	2,465,261	0.00%
2022	63/62	0	0	0	0	0	2,607,952	0.00%
2023	64/63	0	0	0	0	0	2,767,581	0.00%
2024	**65/64**	**52,540**	**110,672**	**0**	**0**	**163,212**	**2,901,390**	**5.63%**
2025	66/65	61,422	70,602	0	0	132,024	2,868,985	4.60%
2026	67/66	63,925	73,906	0	0	137,831	2,841,924	4.85%
2027	68/67	66,536	51,081	0	0	117,617	2,809,939	4.19%
2028	69/68	69,259	47,382	0	0	116,641	2,799,150	4.17%
2029	70/69	72,100	49,941	0	0	122,041	2,790,446	4.37%
2030	71/70	75,062	52,583	0	0	127,645	2,777,408	4.60%
2031	72/71	86,910	49,197	0	0	136,107	2,759,741	4.93%
2032	73/72	91,014	31,621	0	19,740	142,375	2,734,351	5.21%
2033	74/73	94,515	0	0	53,879	148,394	2,702,838	5.49%
2034	75/74	98,150	0	0	56,148	154,298	2,664,432	5.79%
2035	76/75	101,922	0	80,803	5,875	188,600	2,618,818	7.20%
2036	77/76	101,617	0	97,898	0	199,515	2,537,174	7.86%
2037	78/77	100,679	1,291	103,783	0	205,753	2,439,970	8.43%
2038	79/78	98,654	0	120,731	0	219,385	2,330,808	9.41%
2039	80/79	95,115	0	132,217	0	227,332	2,203,940	10.31%
2040	81/80	90,459	0	146,039	0	236,498	2,062,969	11.46%
2041	82/81	84,421	0	161,939	0	246,360	1,906,319	12.92%
2042	83/82	76,705	0	180,094	0	256,799	1,732,713	14.82%
2043	84/83	66,966	0	200,736	0	267,702	1,540,867	17.37%
2044	85/84	54,408	0	224,518	0	278,926	1,329,509	20.98%
2045	86/85	39,070	0	250,543	0	289,613	1,097,433	26.39%
2046	87/86	20,479	4,428	268,350	0	293,257	843,908	34.75%
2047	88/87	0	0	213,738	0	213,738	577,895	36.99%
2048	89/88	0	0	222,421	0	222,421	384,124	57.90%
2049	90/89	0	0	176,745	0	176,745	173,312	100.00%
2050	91/90	0	0	0	0	0	(54,640)	0.00%

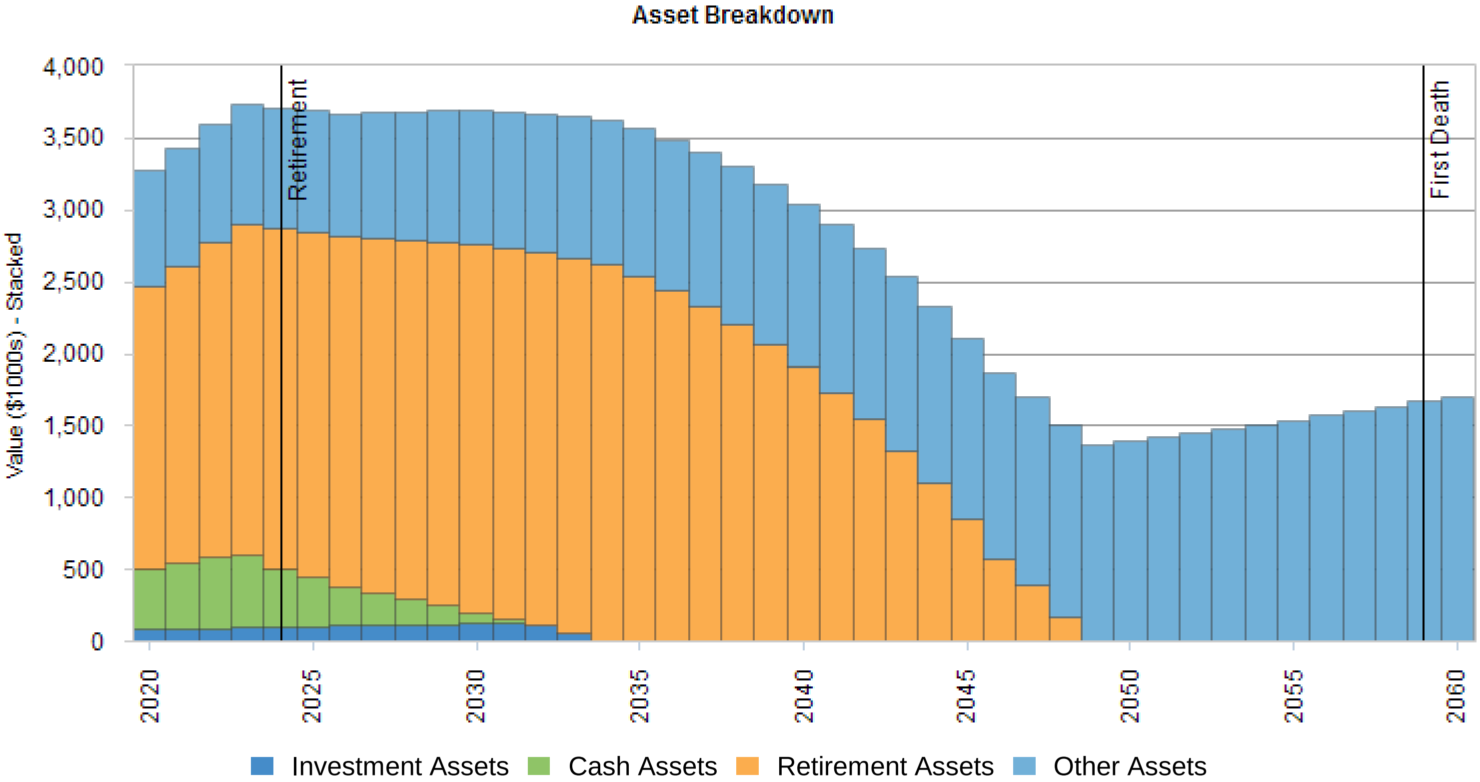
Year	Age	Planned Withdrawals Retirement Assets	Supplemental Withdrawals Cash Assets	Retirement Assets	Taxable Assets	Total Withdrawals	Total Portfolio Assets (BoY)	Withdrawal Percentage
2051	92/91	0	0	0	0	0	(295,276)	0.00%
2052	93/92	0	0	0	0	0	(545,468)	0.00%
2053	94/93	0	0	0	0	0	(805,508)	0.00%
2054	95/94	0	0	0	0	0	(1,075,726)	0.00%
2055	96/95	0	0	0	0	0	(1,356,454)	0.00%
2056	97/96	0	0	0	0	0	(1,647,999)	0.00%
2057	98/97	0	0	0	0	0	(1,950,739)	0.00%
2058	99/98	0	0	0	0	0	(2,265,005)	0.00%
2059	**100/99**	**0**	**0**	**0**	**0**	**0**	**(2,591,169)**	**0.00%**
2060	101/100	0	0	0	0	0	(2,929,611)	0.00%

Assets

Base Facts (All Years)

Prepared for Steve and Mary Jones

The Assets report illustrates the breakdown of your total assets.



Assets

Base Facts (All Years)

Prepared for Steve and Mary Jones

The Assets report illustrates the breakdown of your total assets.

Year	Age	Investment Assets	Cash Assets	Retirement Assets	Total Portfolio Assets	Other Assets	Total Assets
2020	61/60	$83,144	$420,402	$1,961,715	$2,465,261	$813,391	$3,278,652
2021	62/61	86,391	453,900	2,067,661	2,607,952	820,515	3,428,467
2022	63/62	89,768	498,648	2,179,165	2,767,581	827,614	3,595,195
2023	64/63	93,281	512,661	2,295,448	2,901,390	834,680	3,736,070
2024	**65/64**	**96,934**	**407,361**	**2,364,690**	**2,868,985**	**841,705**	**3,710,690**
2025	66/65	100,734	341,632	2,399,558	2,841,924	848,680	3,690,604
2026	67/66	104,686	271,709	2,433,544	2,809,939	858,963	3,668,902
2027	68/67	108,796	223,850	2,466,504	2,799,150	876,400	3,675,550
2028	69/68	113,072	179,085	2,498,289	2,790,446	894,191	3,684,637
2029	70/69	117,520	131,152	2,528,736	2,777,408	912,343	3,689,751
2030	71/70	122,147	79,925	2,557,669	2,759,741	930,864	3,690,605
2031	72/71	126,960	31,432	2,575,959	2,734,351	949,761	3,684,112
2032	73/72	111,758	0	2,591,080	2,702,838	969,041	3,671,879
2033	74/73	60,914	0	2,603,518	2,664,432	988,713	3,653,145
2034	75/74	5,791	0	2,613,027	2,618,818	1,008,784	3,627,602
2035	76/75	0	891	2,536,283	2,537,174	1,029,262	3,566,436
2036	77/76	0	1,556	2,438,414	2,439,970	1,050,156	3,490,126
2037	78/77	0	265	2,330,543	2,330,808	1,071,474	3,402,282
2038	79/78	0	1,494	2,202,446	2,203,940	1,093,225	3,297,165
2039	80/79	0	2,218	2,060,751	2,062,969	1,115,417	3,178,386
2040	81/80	0	2,716	1,903,603	1,906,319	1,138,060	3,044,379
2041	82/81	0	3,121	1,729,592	1,732,713	1,161,163	2,893,876
2042	83/82	0	3,499	1,537,368	1,540,867	1,184,735	2,725,602
2043	84/83	0	3,886	1,325,623	1,329,509	1,208,785	2,538,294
2044	85/84	0	4,301	1,093,132	1,097,433	1,233,323	2,330,756
2045	86/85	0	4,428	839,480	843,908	1,258,359	2,102,267
2046	87/86	0	0	577,895	577,895	1,283,904	1,861,799
2047	88/87	0	0	384,124	384,124	1,309,967	1,694,091
2048	89/88	0	0	173,312	173,312	1,336,559	1,509,871
2049	90/89	0	(54,640)	0	(54,640)	1,363,691	1,309,051
2050	91/90	0	(295,276)	0	(295,276)	1,391,374	1,096,098
2051	92/91	0	(545,468)	0	(545,468)	1,419,619	874,151
2052	93/92	0	(805,508)	0	(805,508)	1,448,437	642,929
2053	94/93	0	(1,075,726)	0	(1,075,726)	1,477,840	402,114
2054	95/94	0	(1,356,454)	0	(1,356,454)	1,507,840	151,386

Year	Age	Investment Assets	Cash Assets	Retirement Assets	Total Portfolio Assets	Other Assets	Total Assets
2055	96/95	0	(1,647,999)	0	(1,647,999)	1,538,449	(109,550)
2056	97/96	0	(1,950,739)	0	(1,950,739)	1,569,680	(381,059)
2057	98/97	0	(2,265,005)	0	(2,265,005)	1,601,545	(663,460)
2058	99/98	0	(2,591,169)	0	(2,591,169)	1,634,056	(957,113)
2059	**100/99**	**0**	**(2,929,611)**	**0**	**(2,929,611)**	**1,667,227**	**(1,262,384)**
2060	101/100	0	(3,316,399)	0	(3,316,399)	1,701,072	(1,615,327)

Monte Carlo Summary

Base Facts

Prepared for Steve and Mary Jones

This *Monte Carlo Analysis* runs multiple simulations of your financial plan against future market conditions. The result of introducing random investment volatility to the analysis produces a range of values that demonstrates how changing investment markets may impact your future plans.

The table below shows an upside case, the median case, and a downside case from the 1000 trials.

Case	Percentile	Total Portfolio Assets
Upside (Outperform)	97.5	($2,561,900)
Median (Moderate)	50.0	($3,251,103)
Downside (Underperform)	2.5	($3,694,587)

This Monte Carlo simulation is successful in **0%** of the trials.

SUMMARY

Upside Case
($2,561,900)

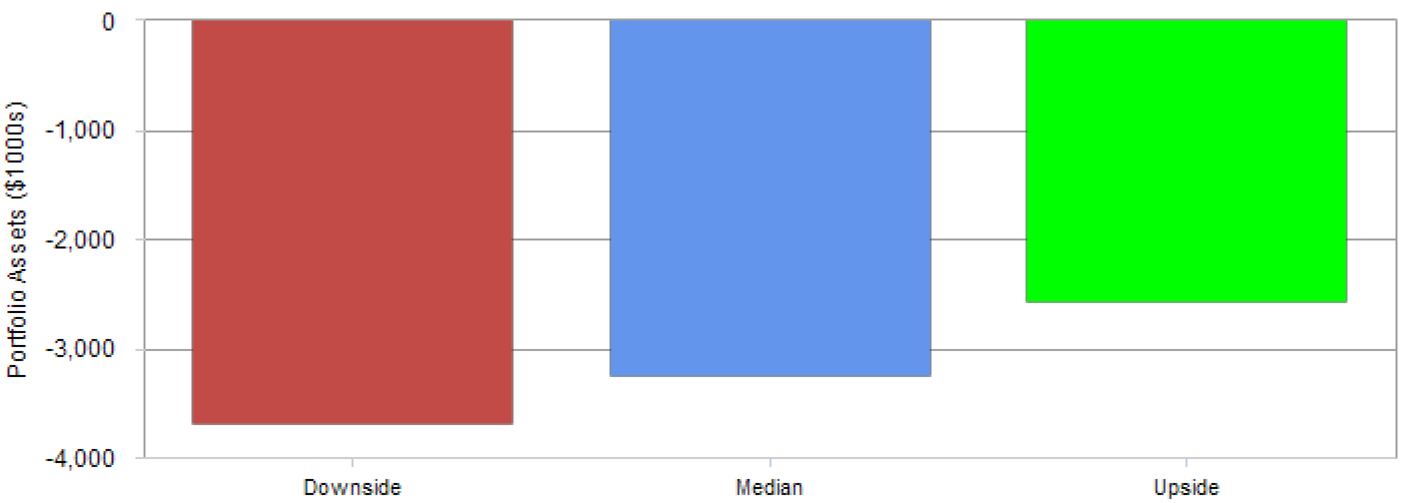
Median Case
($3,251,103)

Downside Case
($3,694,587)

Probability of Success
0%

Portfolio Asset Comparison

The chart below illustrates an upside case (97.5 percentile), the median case (50 percentile), and a downside case (2.5 percentile) from the 1000 trials.



This Monte Carlo analysis illustrates the potential results of your financial plan using up to 1000 randomly generated market returns and volatility called trial runs. In each trial run, the mean and standard deviation of a selected benchmark index for each account or portfolio is used for a randomly chosen year. This hypothetical investment performance is combined with the detailed cash flow and tax calculations for your plan. The trial runs produce a range of potential results and are one way of illustrating and evaluating the statistical probability of your planning strategies.

IMPORTANT: The projections or other information generated by this 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. Results may vary with each use and over time. Calculations are based upon market index and growth rate assumptions in your financial plan. Other investments not considered might have characteristics similar or superior to those analyzed in this report. Refer to the Assumptions Summary and Monte Carlo Assumptions reports for additional assumption details.

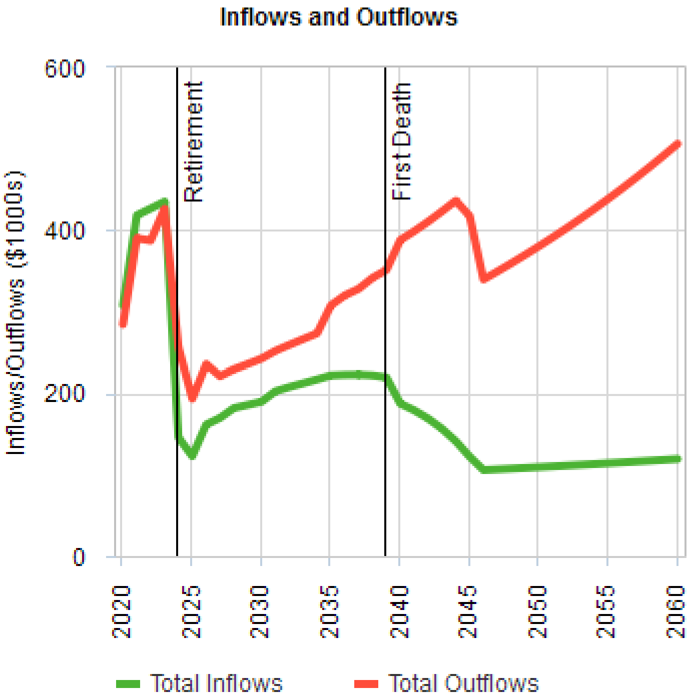
Cash Flow

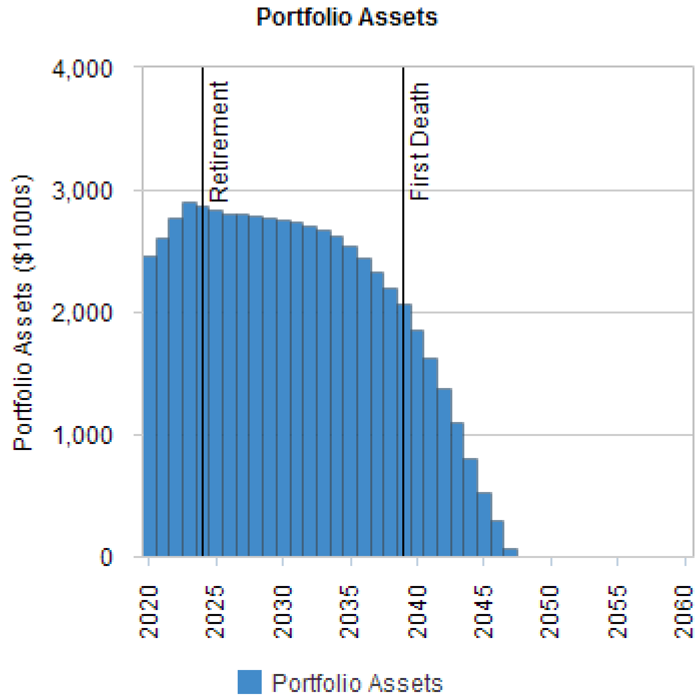
Base Facts with Steve premature death at 80, retire at 65 with joint life (All Years)

Prepared for Steve and Mary Jones

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

Based upon the levels of income and spending in the *Base Facts with Steve premature death at 80, retire at 65 with joint life*, you will deplete your portfolio assets in **2048** (age **89/88**).





RELEVANT FACTS	
Steve's Retirement:	2024 (65)
Mary's Retirement:	2025 (65)
First Death (Steve):	2039 (80/79)
LIVING EXPENSES	
Current:	$183,857
Retirement:	$151,043
Indexed at:	3.00%
Inflation Rate:	2.03%

Cash Flow

Base Facts with Steve premature death at 80, retire at 65 with joint life (All Years)

Prepared for Steve and Mary Jones

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

Year	Age	Income Flows	Investment Income	Planned Distributions	Other Inflows	Total Inflows	Total Expenses	Planned Savings	Total Outflows	Net Cash Flow	Total Portfolio Assets
2020	61/60	$300,000	$0	$0	$7,695	$307,695	$264,862	$19,500	$284,362	$23,333	$2,465,261
2021	62/61	408,120	0	0	10,260	418,380	363,624	26,500	390,124	28,256	2,607,952
2022	63/62	416,405	0	0	10,260	426,665	359,728	27,500	387,228	39,437	2,767,581
2023	64/63	424,858	0	0	10,260	435,118	398,986	27,500	426,486	8,632	2,901,390
2024	**65/64**	**82,907**	**0**	**52,540**	**10,260**	**145,707**	**228,379**	**28,000**	**256,379**	**(110,672)**	**2,868,985**
2025	66/65	51,036	0	61,422	10,260	122,718	193,320	0	193,320	(70,602)	2,841,924
2026	67/66	90,844	0	63,925	6,830	161,599	235,505	0	235,505	(73,906)	2,809,939
2027	68/67	103,278	0	66,536	0	169,814	220,895	0	220,895	(51,081)	2,799,150
2028	69/68	112,675	0	69,259	0	181,934	229,316	0	229,316	(47,382)	2,790,446
2029	70/69	113,661	0	72,100	0	185,761	235,702	0	235,702	(49,941)	2,777,408
2030	71/70	114,663	0	75,062	0	189,725	242,308	0	242,308	(52,583)	2,759,741
2031	72/71	115,681	0	86,910	0	202,591	251,788	0	251,788	(49,197)	2,734,351
2032	73/72	116,716	0	91,014	0	207,730	259,091	0	259,091	(51,361)	2,702,838
2033	74/73	117,767	0	94,515	0	212,282	266,161	0	266,161	(53,879)	2,664,432
2034	75/74	118,835	0	98,150	0	216,985	273,133	0	273,133	(56,148)	2,618,818
2035	76/75	119,920	0	101,922	0	221,842	307,630	0	307,630	(85,788)	2,537,174
2036	77/76	121,022	0	101,617	0	222,639	319,872	0	319,872	(97,233)	2,439,970
2037	78/77	122,142	0	100,679	0	222,821	327,895	0	327,895	(105,074)	2,330,808
2038	79/78	123,279	0	98,654	0	221,933	341,436	0	341,436	(119,503)	2,203,940
2039	**80/79**	**124,436**	**0**	**95,115**	**0**	**219,551**	**351,044**	**0**	**351,044**	**(131,493)**	**2,062,969**
2040	81/80	100,752	0	86,590	0	187,342	387,861	0	387,861	(200,519)	1,853,978
2041	82/81	101,547	0	77,662	0	179,209	398,683	0	398,683	(219,474)	1,625,561
2042	83/82	102,355	0	66,752	0	169,107	410,424	0	410,424	(241,317)	1,375,924
2043	84/83	103,176	0	53,443	0	156,619	423,023	0	423,023	(266,404)	1,103,247
2044	85/84	104,010	0	37,232	0	141,242	436,259	0	436,259	(295,017)	805,830
2045	86/85	104,858	0	17,399	0	122,257	417,526	0	417,526	(295,269)	518,461
2046	87/86	105,719	0	0	0	105,719	339,392	0	339,392	(233,673)	302,028
2047	88/87	106,594	0	0	0	106,594	349,157	0	349,157	(242,563)	66,994
2048	89/88	107,483	0	0	0	107,483	359,195	0	359,195	(251,712)	(183,391)
2049	90/89	108,386	0	0	0	108,386	369,550	0	369,550	(261,164)	(444,555)
2050	91/90	109,304	0	0	0	109,304	380,217	0	380,217	(270,913)	(715,468)
2051	92/91	110,236	0	0	0	110,236	391,207	0	391,207	(280,971)	(996,439)
2052	93/92	111,183	0	0	0	111,183	402,504	0	402,504	(291,321)	(1,287,760)
2053	94/93	112,145	0	0	0	112,145	414,163	0	414,163	(302,018)	(1,589,778)
2054	95/94	113,123	0	0	0	113,123	426,174	0	426,174	(313,051)	(1,902,829)

Year	Age	Income Flows	Investment Income	Planned Distributions	Other Inflows	Total Inflows	Total Expenses	Planned Savings	Total Outflows	Net Cash Flow	Total Portfolio Assets
2055	96/95	114,116	0	0	0	114,116	438,517	0	438,517	(324,401)	(2,227,230)
2056	97/96	115,125	0	0	0	115,125	451,261	0	451,261	(336,136)	(2,563,366)
2057	98/97	116,150	0	0	0	116,150	464,375	0	464,375	(348,225)	(2,911,591)
2058	99/98	117,192	0	0	0	117,192	477,870	0	477,870	(360,678)	(3,272,269)
2059	100/99	118,250	0	0	0	118,250	491,793	0	491,793	(373,543)	(3,645,812)
2060	101/100	119,325	0	0	0	119,325	506,113	0	506,113	(386,788)	(4,032,600)

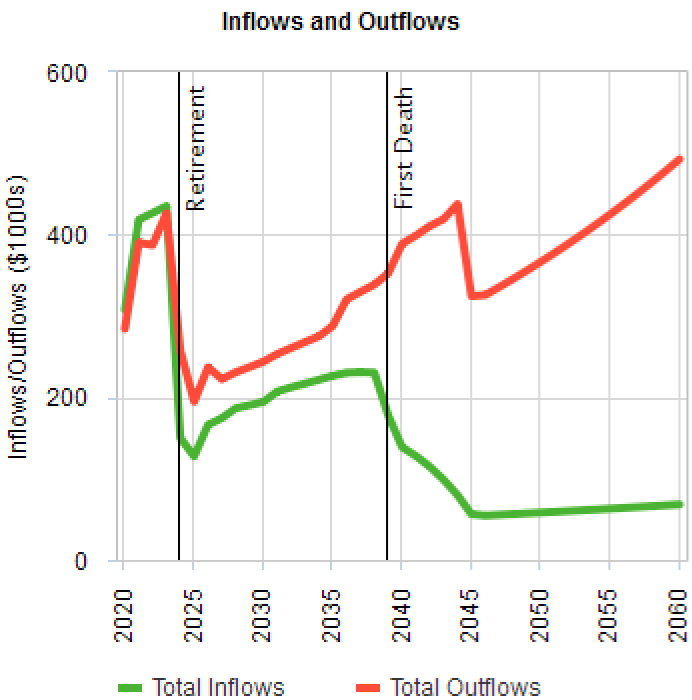
Cash Flow

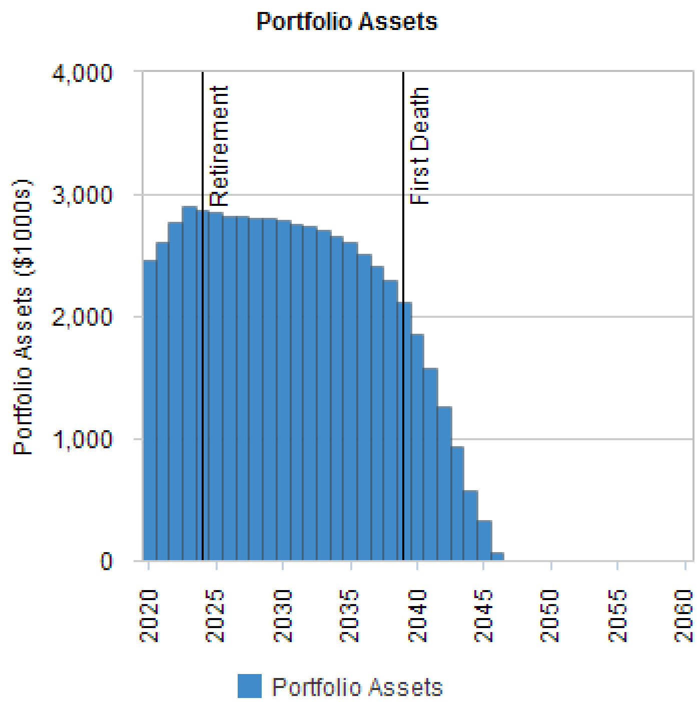
Base Facts with Steve premature death at 80, retire at 65, 15 year certain (All Years)

Prepared for Steve and Mary Jones

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

Based upon the levels of income and spending in the *Base Facts with Steve premature death at 80, retire at 65, 15 year certain*, you will deplete your portfolio assets in **2047** (age **88/87**).





RELEVANT FACTS	
Steve's Retirement:	2024 (65)
Mary's Retirement:	2025 (65)
First Death (Steve):	2039 (80/79)
LIVING EXPENSES	
Current:	$183,857
Retirement:	$151,043
Indexed at:	3.00%
Inflation Rate:	2.03%

Cash Flow

Base Facts with Steve premature death at 80, retire at 65, 15 year certain (All Years)

Prepared for Steve and Mary Jones

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

Year	Age	Income Flows	Investment Income	Planned Distributions	Other Inflows	Total Inflows	Total Expenses	Planned Savings	Total Outflows	Net Cash Flow	Total Portfolio Assets
2020	61/60	$300,000	$0	$0	$7,695	$307,695	$264,862	$19,500	$284,362	$23,333	$2,465,261
2021	62/61	408,120	0	0	10,260	418,380	363,624	26,500	390,124	28,256	2,607,952
2022	63/62	416,405	0	0	10,260	426,665	359,728	27,500	387,228	39,437	2,767,581
2023	64/63	424,858	0	0	10,260	435,118	398,986	27,500	426,486	8,632	2,901,390
2024	**65/64**	**87,127**	**0**	**52,540**	**10,260**	**149,927**	**229,561**	**28,000**	**257,561**	**(107,634)**	**2,872,045**
2025	66/65	55,640	0	61,422	10,260	127,322	194,621	0	194,621	(67,299)	2,848,350
2026	67/66	95,448	0	63,925	6,830	166,203	236,958	0	236,958	(70,755)	2,819,623
2027	68/67	107,882	0	66,536	0	174,418	222,362	0	222,362	(47,944)	2,812,121
2028	69/68	117,279	0	69,259	0	186,538	230,797	0	230,797	(44,259)	2,806,733
2029	70/69	118,265	0	72,100	0	190,365	237,196	0	237,196	(46,831)	2,797,042
2030	71/70	119,267	0	75,062	0	194,329	243,816	0	243,816	(49,487)	2,782,752
2031	72/71	120,285	0	86,910	0	207,195	253,309	0	253,309	(46,114)	2,760,771
2032	73/72	121,320	0	91,014	0	212,334	260,626	0	260,626	(48,292)	2,733,026
2033	74/73	122,371	0	94,515	0	216,886	267,906	0	267,906	(51,020)	2,698,738
2034	75/74	123,439	0	98,150	0	221,589	275,030	0	275,030	(53,441)	2,657,166
2035	76/75	124,524	0	101,922	0	226,446	287,698	0	287,698	(61,252)	2,602,405
2036	77/76	125,626	0	104,611	0	230,237	320,434	0	320,434	(90,197)	2,512,851
2037	78/77	126,746	0	104,134	0	230,880	329,692	0	329,692	(98,812)	2,410,382
2038	79/78	127,883	0	102,520	0	230,403	338,565	0	338,565	(108,162)	2,294,975
2039	**80/79**	**78,037**	**0**	**100,008**	**0**	**178,045**	**352,205**	**0**	**352,205**	**(174,160)**	**2,109,407**
2040	81/80	49,716	0	89,067	0	138,783	388,712	0	388,712	(249,929)	1,849,376
2041	82/81	50,511	0	77,379	0	127,890	398,959	0	398,959	(271,069)	1,568,212
2042	83/82	51,319	0	63,364	0	114,683	410,593	0	410,593	(295,910)	1,263,568
2043	84/83	52,140	0	46,511	0	98,651	419,175	0	419,175	(320,524)	937,623
2044	85/84	52,974	0	26,802	0	79,776	437,584	0	437,584	(357,808)	581,527
2045	86/85	53,822	0	2,473	0	56,295	324,454	0	324,454	(268,159)	329,153
2046	87/86	54,683	0	0	0	54,683	325,738	0	325,738	(271,055)	66,145
2047	88/87	55,558	0	0	0	55,558	335,510	0	335,510	(279,952)	(212,496)
2048	89/88	56,447	0	0	0	56,447	345,575	0	345,575	(289,128)	(501,624)
2049	90/89	57,350	0	0	0	57,350	355,942	0	355,942	(298,592)	(800,216)
2050	91/90	58,268	0	0	0	58,268	366,620	0	366,620	(308,352)	(1,108,568)
2051	92/91	59,200	0	0	0	59,200	377,619	0	377,619	(318,419)	(1,426,987)
2052	93/92	60,147	0	0	0	60,147	388,948	0	388,948	(328,801)	(1,755,788)
2053	94/93	61,109	0	0	0	61,109	400,616	0	400,616	(339,507)	(2,095,295)
2054	95/94	62,087	0	0	0	62,087	412,634	0	412,634	(350,547)	(2,445,842)

Year	Age	Income Flows	Investment Income	Planned Distributions	Other Inflows	Total Inflows	Total Expenses	Planned Savings	Total Outflows	Net Cash Flow	Total Portfolio Assets
2055	96/95	63,080	0	0	0	63,080	425,013	0	425,013	(361,933)	(2,807,775)
2056	97/96	64,089	0	0	0	64,089	437,764	0	437,764	(373,675)	(3,181,450)
2057	98/97	65,114	0	0	0	65,114	450,913	0	450,913	(385,799)	(3,567,249)
2058	99/98	66,156	0	0	0	66,156	464,455	0	464,455	(398,299)	(3,965,548)
2059	100/99	67,214	0	0	0	67,214	478,404	0	478,404	(411,190)	(4,376,738)
2060	101/100	68,289	0	0	0	68,289	492,771	0	492,771	(424,482)	(4,801,220)

Monte Carlo Summary

Base Facts with Steve premature death at 80, retire at 65 with joint life

Prepared for Steve and Mary Jones

This *Monte Carlo Analysis* runs multiple simulations of your financial plan against future market conditions. The result of introducing random investment volatility to the analysis produces a range of values that demonstrates how changing investment markets may impact your future plans.

The table below shows an upside case, the median case, and a downside case from the 1000 trials.

Case	Percentile	Total Portfolio Assets
Upside (Outperform)	97.5	($3,383,327)
Median (Moderate)	50.0	($3,977,177)
Downside (Underperform)	2.5	($4,373,115)

This Monte Carlo simulation is successful in **0%** of the trials.

SUMMARY

Upside Case
($3,383,327)

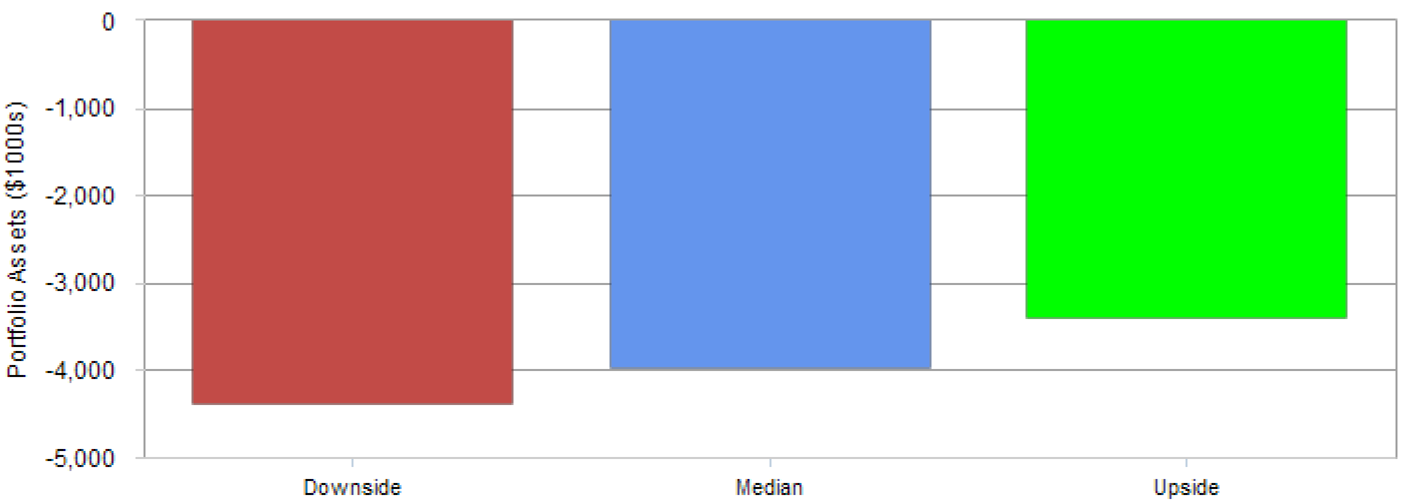
Median Case
($3,977,177)

Downside Case
($4,373,115)

Probability of Success
0%

Portfolio Asset Comparison

The chart below illustrates an upside case (97.5 percentile), the median case (50 percentile), and a downside case (2.5 percentile) from the 1000 trials.



This Monte Carlo analysis illustrates the potential results of your financial plan using up to 1000 randomly generated market returns and volatility called trial runs. In each trial run, the mean and standard deviation of a selected benchmark index for each account or portfolio is used for a randomly chosen year. This hypothetical investment performance is combined with the detailed cash flow and tax calculations for your plan. The trial runs produce a range of potential results and are one way of illustrating and evaluating the statistical probability of your planning strategies.

IMPORTANT: The projections or other information generated by this 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. Results may vary with each use and over time. Calculations are based upon market index and growth rate assumptions in your financial plan. Other investments not considered might have characteristics similar or superior to those analyzed in this report. Refer to the Assumptions Summary and Monte Carlo Assumptions reports for additional assumption details.

Monte Carlo Summary

Base Facts with Steve premature death at 80, retire at 65, 15 year certain

Prepared for Steve and Mary Jones

This *Monte Carlo Analysis* runs multiple simulations of your financial plan against future market conditions. The result of introducing random investment volatility to the analysis produces a range of values that demonstrates how changing investment markets may impact your future plans.

The table below shows an upside case, the median case, and a downside case from the 1000 trials.

Case	Percentile	Total Portfolio Assets
Upside (Outperform)	97.5	($4,169,232)
Median (Moderate)	50.0	($4,747,476)
Downside (Underperform)	2.5	($5,121,028)

This Monte Carlo simulation is successful in **0%** of the trials.

SUMMARY

Upside Case
($4,169,232)

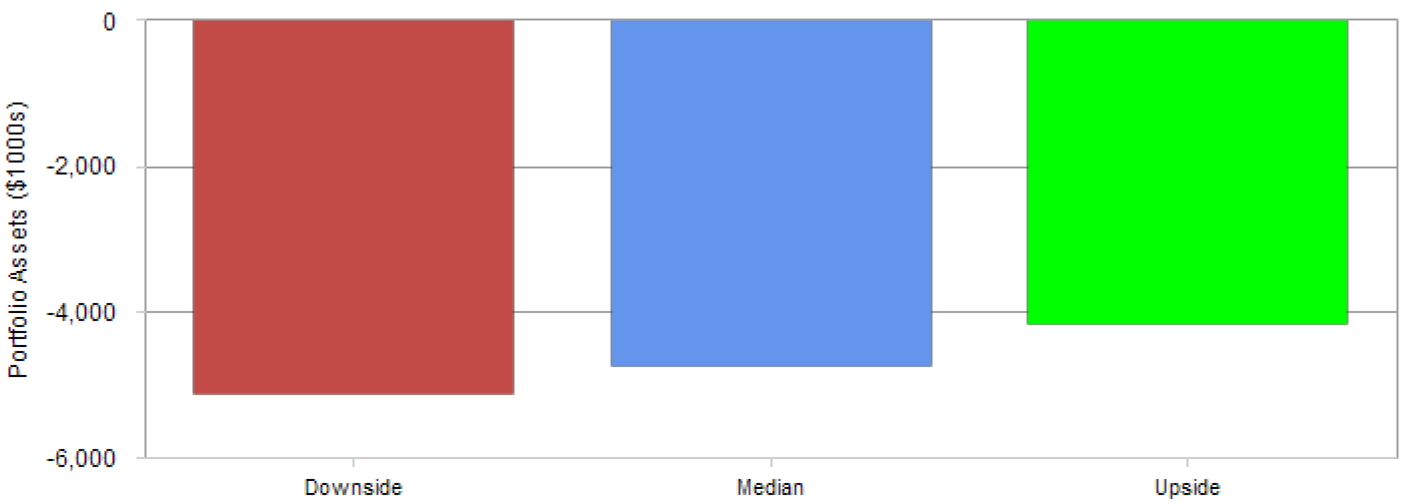
Median Case
($4,747,476)

Downside Case
($5,121,028)

Probability of Success
0%

Portfolio Asset Comparison

The chart below illustrates an upside case (97.5 percentile), the median case (50 percentile), and a downside case (2.5 percentile) from the 1000 trials.



This Monte Carlo analysis illustrates the potential results of your financial plan using up to 1000 randomly generated market returns and volatility called trial runs. In each trial run, the mean and standard deviation of a selected benchmark index for each account or portfolio is used for a randomly chosen year. This hypothetical investment performance is combined with the detailed cash flow and tax calculations for your plan. The trial runs produce a range of potential results and are one way of illustrating and evaluating the statistical probability of your planning strategies.

IMPORTANT: The projections or other information generated by this 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. Results may vary with each use and over time. Calculations are based upon market index and growth rate assumptions in your financial plan. Other investments not considered might have characteristics similar or superior to those analyzed in this report. Refer to the Assumptions Summary and Monte Carlo Assumptions reports for additional assumption details.

Earliest Retirement

Base Facts with Growth and Income Portfolio

Prepared for Steve and Mary Jones

Depending upon whether you have a surplus or a shortfall of funding, you may be able to retire earlier, or you may have to consider delaying your retirement. If a surplus exists, an earlier start on retirement may be an option. If you are facing a shortfall, delaying your retirement allows your savings to continue to grow, provides additional years to save, and reduces your total cost of retirement.

Currently, your retirement is assumed to start in **2024** when **Steve** is age **65**. Retirement for **Mary** starts in **2025** at age **65**. Annual living expenses during retirement are expected to be **$151,043** (in today's dollars) and are projected to grow at **3.00%** beginning immediately. Desired assets remaining at death are **$0**.

Without changing any other factors, the earliest retirement age for **Steve** is **64 (2023)** and for **Mary** is **63 (2023)**.

Under current assumptions, portfolio assets remaining are projected to be **$2,909,480**. Using the above result, portfolio assets remaining are projected to be **$1,486,795**.

SUMMARY

Retirement Starts
Ages 65 & 65 (current)
Ages 64 & 63 (new)

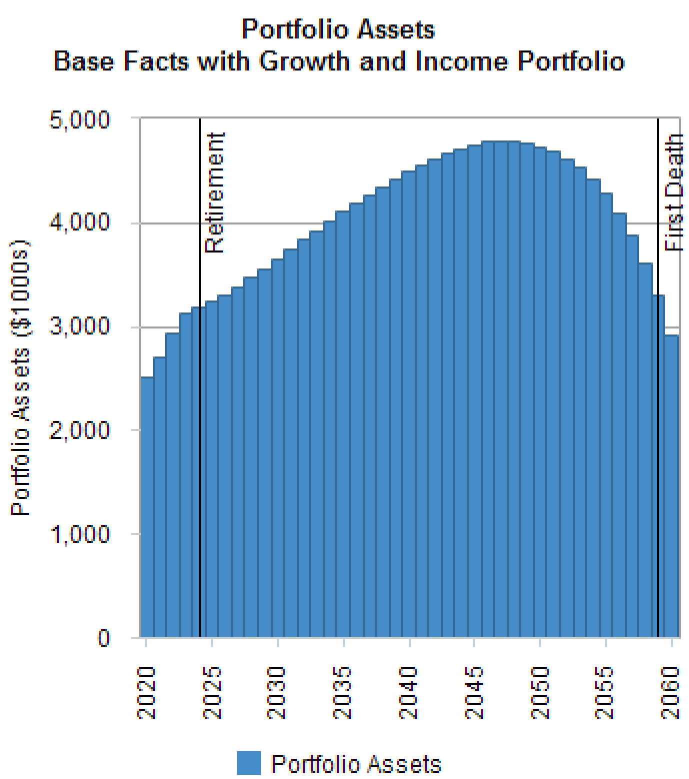
Living Expenses
$151,043

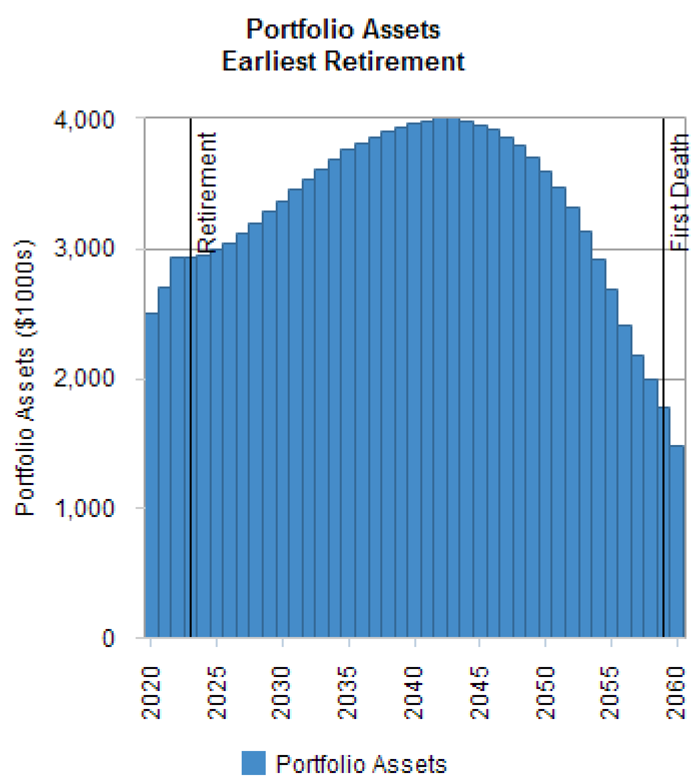
Cost of Retirement
$15,035,471 (current)
$14,574,199 (new)

Assets in 2060
$2,909,480 (current)
$1,486,795 (new)

Portfolio Assets

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





Earliest Retirement

Base Facts with Growth and Income Portfolio

Prepared for Steve and Mary Jones

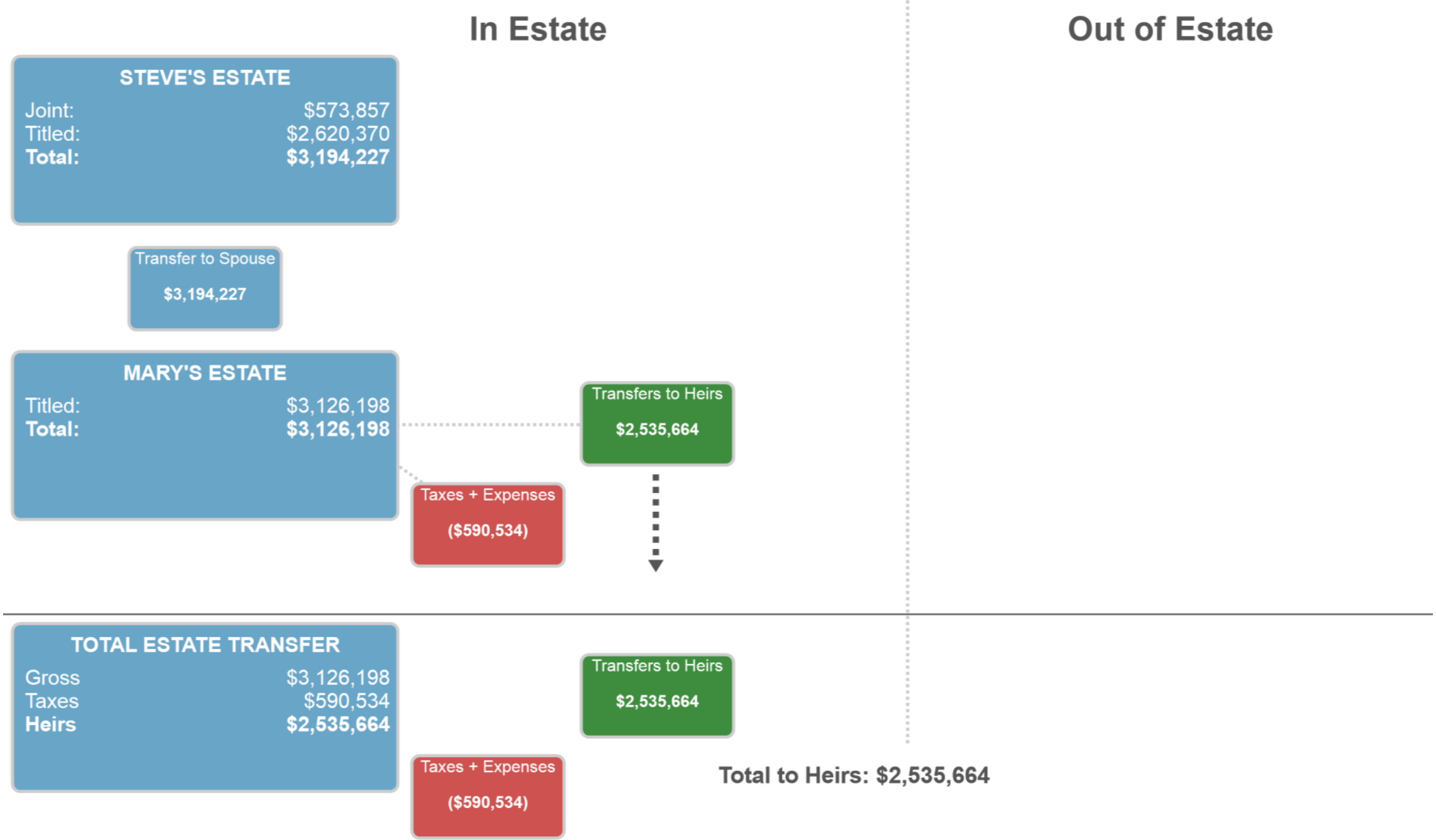
Year	Age	Income Flows	Investment Income	Planned Distributions	Other Inflows	Total Inflows	Total Expenses	Planned Savings	Total Outflows	Total Portfolio Assets
2020	61/60	$300,000	$0	$0	$7,695	$307,695	$265,217	$19,500	$284,717	$2,504,944
2021	62/61	408,120	0	0	10,260	418,380	364,140	26,500	390,640	2,705,906
2022	63/62	416,405	0	0	10,260	426,665	360,298	27,500	387,798	2,930,422
2023	**64/63**	**82,188**	**0**	**59,719**	**10,260**	**152,167**	**257,884**	**27,500**	**285,384**	**2,935,048**
2024	65/64	51,036	0	63,744	10,260	125,040	225,353	0	225,353	2,948,093
2025	66/65	51,036	0	68,041	10,260	129,337	195,691	0	195,691	2,997,135
2026	67/66	90,844	0	72,627	6,830	170,301	238,894	0	238,894	3,046,070
2027	68/67	103,278	0	77,522	0	180,800	225,123	0	225,123	3,121,442
2028	69/68	112,675	0	82,747	0	195,422	234,466	0	234,466	3,204,304
2029	70/69	113,661	0	88,323	0	201,984	241,862	0	241,862	3,288,395
2030	71/70	114,663	0	94,277	0	208,940	249,577	0	249,577	3,373,067
2031	72/71	115,681	0	109,465	0	225,146	259,992	0	259,992	3,454,524
2032	73/72	116,716	0	117,351	0	234,067	268,055	0	268,055	3,534,421
2033	74/73	117,767	0	125,052	0	242,819	276,202	0	276,202	3,612,594
2034	75/74	118,835	0	133,249	0	252,084	284,697	0	284,697	3,688,603
2035	76/75	119,920	0	141,973	0	261,893	293,668	0	293,668	3,761,842
2036	77/76	121,022	0	150,613	0	271,635	318,460	0	318,460	3,815,739
2037	78/77	122,142	0	158,197	0	280,339	329,387	0	329,387	3,863,306
2038	79/78	123,279	0	165,200	0	288,479	339,407	0	339,407	3,905,093

Year	Age	Income Flows	Investment Income	Planned Distributions	Other Inflows	Total Inflows	Total Expenses	Planned Savings	Total Outflows	Total Portfolio Assets
2039	80/79	124,436	0	172,301	0	296,737	349,873	0	349,873	3,940,282
2040	81/80	125,610	0	179,528	0	305,138	360,824	0	360,824	3,967,957
2041	82/81	126,803	0	186,833	0	313,636	372,135	0	372,135	3,987,261
2042	83/82	128,015	0	194,167	0	322,182	383,079	0	383,079	3,998,078
2043	84/83	129,246	0	201,501	0	330,747	397,298	0	397,298	3,996,439
2044	85/84	130,497	0	206,889	0	337,386	409,075	0	409,075	3,984,001
2045	86/85	131,769	0	211,784	0	343,553	421,644	0	421,644	3,959,246
2046	87/86	133,061	0	215,967	0	349,028	434,742	0	434,742	3,920,811
2047	88/87	134,373	0	219,179	0	353,552	448,397	0	448,397	3,867,206
2048	89/88	135,707	0	221,100	0	356,807	462,484	0	462,484	3,796,958
2049	90/89	137,061	0	222,465	0	359,526	477,010	0	477,010	3,708,473
2050	91/90	138,438	0	225,614	0	364,052	491,919	0	491,919	3,600,093
2051	92/91	139,836	0	226,643	0	366,479	507,390	0	507,390	3,469,843
2052	93/92	141,257	0	224,559	0	365,816	523,345	0	523,345	3,315,652
2053	94/93	142,700	0	217,859	0	360,559	539,718	0	539,718	3,135,328
2054	95/94	144,167	0	204,167	0	348,334	556,809	0	556,809	2,926,138
2055	96/95	145,657	0	179,424	0	325,081	574,573	0	574,573	2,685,064
2056	97/96	147,171	0	136,229	0	283,400	590,011	0	590,011	2,411,850
2057	98/97	148,709	0	61,490	0	210,199	534,805	0	534,805	2,176,501
2058	99/98	150,272	0	0	0	150,272	476,436	0	476,436	1,985,244
2059	**100/99**	**151,859**	**0**	**0**	**0**	**151,859**	**490,301**	**0**	**490,301**	**1,768,375**
2060	101/100	119,325	0	0	0	119,325	506,113	0	506,113	1,486,795

Estate Flow Chart

Base Facts as of April 9, 2020

Prepared for Steve and Mary Jones


In Estate
Out of Estate
STEVE'S ESTATE
Joint: $573,857
Titled: $2,620,370
Total: $3,194,227
Transfer to Spouse
$3,194,227
MARY'S ESTATE
Titled: $3,126,198
Total: $3,126,198
Transfers to Heirs
$2,535,664
Taxes + Expenses
($590,534)
TOTAL ESTATE TRANSFER
Gross $3,126,198
Taxes $590,534
Heirs $2,535,664
Transfers to Heirs
$2,535,664
Taxes + Expenses
($590,534)
Total to Heirs: $2,535,664

Estate Flow Chart

Base Facts as of April 9, 2020

Prepared for Steve and Mary Jones

Steve's Estate

Estate Value	
Checking Account	$12,385
Credit Union Savings	137,707
Note Receivable to Jake	29,018
Primary Residence	354,352
Schwab Account	23,287
Steve 401(k)	1,175,830
Steve and Mary Taxable Account	17,108
Steve's IRA	328,000
Steve's Pension	943,772
Steve's Roth IRA	172,768
Estate Value:	**3,194,227**

Transfers to Spouse	
Checking Account	$12,385
Credit Union Savings	137,707
Note Receivable to Jake	29,018
Primary Residence	354,352
Schwab Account	23,287
Steve 401(k)	1,175,830
Steve and Mary Taxable Account	17,108
Steve's IRA	328,000
Steve's Pension	943,772
Steve's Roth IRA	172,768
Transfers to Spouse:	**3,194,227**

Mary's Estate

Estate Value	
Checking Account	$24,770
Credit Union Savings	275,413
Mary Suntrust Savings	93,000
Mary's IRA	183,407
Mary's Roth IRA	25,482
Note Receivable to Jake	58,035
Primary Residence	708,703
Schwab Account	46,574
Steve 401(k)	1,175,830
Steve and Mary Taxable Account	34,216
Steve's IRA	328,000
Steve's Roth IRA	172,768
Estate Value:	**3,126,198**

Transfers to Heirs	
Abby Jones	$845,223
Beth Jones	845,220
Jessica Smith	845,221
Transfers to Heirs:	**2,535,664**

Taxes & Expenses	
Income Tax on IRD	($590,534)
Taxes & Expenses:	**(590,534)**

Growth Rates Summary

Base Facts

Prepared for Steve and Mary Jones

The Growth Rates Summary report shows assets and the assigned growth models.

PRE-RETIREMENT RATES OF RETURN

Investment Account Type	Value	Rate of Return	Model Portfolio (Rate)	Allocation %
Cash Equivalents				
	$393,183	1.32%	Use Default - By Asset Mix (1.32%)	100.00%
Taxable Investments				
	$80,790	3.90%	Custom (3.90%)	100.00%
Qualified Retirement				
	$1,687,237	4.00%	Use Default - Custom (4.36%)	69.69%
			By Asset Mix (3.17%)	30.31%
Roth IRAs				
	$198,250	4.09%	Income with Capital Preservation (4.39%)	87.15%
			By Asset Mix (2.03%)	12.85%

Growth Rates Summary

Base Facts

Prepared for Steve and Mary Jones

The Growth Rates Summary report shows assets and the assigned growth models.

POST-RETIREMENT RATES OF RETURN

Investment Account Type	Value	Rate of Return	Model Portfolio (Rate)	Allocation %
Cash Equivalents				
	$393,183	1.32%	Use Default - By Asset Mix (1.32%)	100.00%
Taxable Investments				
	$80,790	3.90%	Custom (3.90%)	100.00%
Qualified Retirement				
	$1,687,237	4.00%	Use Default - Custom (4.36%)	69.69%
			By Asset Mix (3.17%)	30.31%
Roth IRAs				
	$198,250	4.09%	Income with Capital Preservation (4.39%)	87.15%
			By Asset Mix (2.03%)	12.85%

Growth Rates Summary

Base Facts

Prepared for Steve and Mary Jones

The Growth Rates Summary report shows assets and the assigned growth models.

DEFAULT GROWTH RATES

Retirement Assets
Pre-Retirement Rate of Return: Custom (4.36%)
Post Retirement Rate of Return: Custom (4.36%)

Taxable Investments
Pre-Retirement Rate of Return: Custom (4.36%)
Post Retirement Rate of Return: Custom (4.36%)

Cash Equivalents
Pre-Retirement Rate of Return: By Asset Mix
Post Retirement Rate of Return: By Asset Mix

529 Plans
Pre-Retirement Rate of Return: By Asset Mix
Post Retirement Rate of Return: By Asset Mix

Life Insurance
Cash Value Growth Rate: Inflation (2.03%)
Proceeds Reinvested at: Inflation (2.03%)

Growth Rates Summary

Base Facts

Prepared for Steve and Mary Jones

The Growth Rates Summary report shows assets and the assigned growth models.

MODEL PORTFOLIOS

The table below displays the underlying assumptions used for the gross growth rates of investment assets. Indexes are unmanaged, are not available for direct investment and they are not indicative of the performance of any particular investment. The index information is updated periodically and the model portfolio growth rates may change over time as the index rates change. Past performance does not guarantee future results.

Market Index	Percent	Rate of Return	Mean Rate	Standard Deviation	Time Period (years)	Period Ending
Inflation Rate						
Consumer Price Index	100.00%	2.03%	2.04%	1.40%	15	9/30/2019
Total	**100.00%**	**2.03%**				
Income with Capital Preservation						
Russell 1000 Growth Index	5.00%	10.40%	11.56%	16.23%	15	9/30/2019
Russell 1000 Value Index	5.00%	7.82%	8.99%	16.07%	15	9/30/2019
Russell Midcap Value Index	4.00%	9.29%	10.80%	18.47%	15	9/30/2019
Russell 2000 Value Index	2.00%	7.23%	9.14%	20.74%	15	9/30/2019
MSCI EAFE Index	2.00%	5.78%	7.28%	18.11%	15	9/30/2019
Barclays U.S. Aggregate Bond Index	34.00%	4.21%	4.26%	3.31%	15	9/30/2019
Barclays U.S. 1-3 Year Treasury Bond Index	28.00%	2.19%	2.19%	1.22%	15	9/30/2019
Ibbotson Domestic High Yield Corporate Index	4.00%	7.41%	7.86%	9.92%	15	9/30/2019
FTSE World Gov Bond Index	3.00%	3.72%	3.77%	3.05%	15	9/30/2019
NAREIT	3.00%	8.76%	11.33%	24.35%	15	9/30/2019
FTSE 3-month Treasury Bill Index	10.00%	1.32%	1.33%	0.48%	15	9/30/2019
Total	**100.00%**	**4.39%**				
Income with Moderate Growth						
Russell 1000 Growth Index	10.00%	10.40%	11.56%	16.23%	15	9/30/2019
Russell 1000 Value Index	10.00%	7.82%	8.99%	16.07%	15	9/30/2019
Russell Midcap Growth Index	4.00%	10.53%	12.12%	19.10%	15	9/30/2019
Russell Midcap Value Index	4.00%	9.29%	10.80%	18.47%	15	9/30/2019
Russell 2000 Growth Index	2.00%	9.04%	11.12%	21.80%	15	9/30/2019
Russell 2000 Value Index	2.00%	7.23%	9.14%	20.74%	15	9/30/2019
MSCI EAFE Index	5.00%	5.78%	7.28%	18.11%	15	9/30/2019
Barclays U.S. Aggregate Bond Index	30.00%	4.21%	4.26%	3.31%	15	9/30/2019
Barclays U.S. 1-3 Year Treasury Bond Index	16.00%	2.19%	2.19%	1.22%	15	9/30/2019
Ibbotson Domestic High Yield Corporate Index	4.00%	7.41%	7.86%	9.92%	15	9/30/2019
FTSE World Gov Bond Index	3.00%	3.72%	3.77%	3.05%	15	9/30/2019
NAREIT	3.00%	8.76%	11.33%	24.35%	15	9/30/2019
FTSE 3-month Treasury Bill Index	7.00%	1.32%	1.33%	0.48%	15	9/30/2019
Total	**100.00%**	**5.61%**				
Growth with Income						
Russell 1000 Growth Index	18.00%	10.40%	11.56%	16.23%	15	9/30/2019
Russell 1000 Value Index	17.00%	7.82%	8.99%	16.07%	15	9/30/2019
Russell Midcap Growth Index	6.00%	10.53%	12.12%	19.10%	15	9/30/2019
Russell Midcap Value Index	6.00%	9.29%	10.80%	18.47%	15	9/30/2019
Russell 2000 Growth Index	3.00%	9.04%	11.12%	21.80%	15	9/30/2019
Russell 2000 Value Index	3.00%	7.23%	9.14%	20.74%	15	9/30/2019
MSCI EAFE Index	7.00%	5.78%	7.28%	18.11%	15	9/30/2019
Barclays U.S. Aggregate Bond Index	21.00%	4.21%	4.26%	3.31%	15	9/30/2019
Barclays U.S. 1-3 Year Treasury Bond Index	8.00%	2.19%	2.19%	1.22%	15	9/30/2019
Ibbotson Domestic High Yield Corporate Index	3.00%	7.41%	7.86%	9.92%	15	9/30/2019
FTSE World Gov Bond Index	3.00%	3.72%	3.77%	3.05%	15	9/30/2019

Market Index	Percent	Rate of Return	Mean Rate	Standard Deviation	Time Period (years)	Period Ending
FTSE 3-month Treasury Bill Index	5.00%	1.32%	1.33%	0.48%	15	9/30/2019
Total	**100.00%**	**6.74%**				
Growth						
Russell 1000 Growth Index	23.00%	10.40%	11.56%	16.23%	15	9/30/2019
Russell 1000 Value Index	23.00%	7.82%	8.99%	16.07%	15	9/30/2019
Russell Midcap Growth Index	8.00%	10.53%	12.12%	19.10%	15	9/30/2019
Russell Midcap Value Index	8.00%	9.29%	10.80%	18.47%	15	9/30/2019
Russell 2000 Growth Index	4.00%	9.04%	11.12%	21.80%	15	9/30/2019
Russell 2000 Value Index	3.00%	7.23%	9.14%	20.74%	15	9/30/2019
MSCI EAFE Index	8.00%	5.78%	7.28%	18.11%	15	9/30/2019
MSCI Emerging Market Free Price Index	3.00%	8.18%	10.78%	24.42%	15	9/30/2019
Barclays U.S. Aggregate Bond Index	12.00%	4.21%	4.26%	3.31%	15	9/30/2019
Barclays U.S. 1-3 Year Treasury Bond Index	3.00%	2.19%	2.19%	1.22%	15	9/30/2019
FTSE 3-month Treasury Bill Index	5.00%	1.32%	1.33%	0.48%	15	9/30/2019
Total	**100.00%**	**7.70%**				
Aggressive Growth						
Russell 1000 Growth Index	26.00%	10.40%	11.56%	16.23%	15	9/30/2019
Russell 1000 Value Index	26.00%	7.82%	8.99%	16.07%	15	9/30/2019
Russell Midcap Growth Index	10.00%	10.53%	12.12%	19.10%	15	9/30/2019
Russell Midcap Value Index	10.00%	9.29%	10.80%	18.47%	15	9/30/2019
Russell 2000 Growth Index	4.00%	9.04%	11.12%	21.80%	15	9/30/2019
Russell 2000 Value Index	4.00%	7.23%	9.14%	20.74%	15	9/30/2019
MSCI EAFE Index	11.00%	5.78%	7.28%	18.11%	15	9/30/2019
MSCI Emerging Market Free Price Index	4.00%	8.18%	10.78%	24.42%	15	9/30/2019
FTSE 3-month Treasury Bill Index	5.00%	1.32%	1.33%	0.48%	15	9/30/2019
Total	**100.00%**	**8.40%**				
2019 NQ Growth and Income						
Russell 1000 Growth Index	6.00%	10.40%	11.56%	16.23%	15	9/30/2019
Russell 1000 Value Index	6.00%	7.82%	8.99%	16.07%	15	9/30/2019
Russell Midcap Index	18.00%	9.92%	11.42%	18.47%	15	9/30/2019
Russell 2000 Index	11.00%	8.19%	10.13%	20.94%	15	9/30/2019
FTSE 3-month Treasury Bill Index	1.00%	1.32%	1.33%	0.48%	15	9/30/2019
MSCI Emerging Market Free Price Index	6.00%	8.18%	10.78%	24.42%	15	9/30/2019
MSCI EAFE Index	10.00%	5.78%	7.28%	18.11%	15	9/30/2019
Russell Midcap Growth Index	3.00%	10.53%	12.12%	19.10%	15	9/30/2019
Ibbotson Domestic High Yield Corporate Index	17.00%	7.41%	7.86%	9.92%	15	9/30/2019
Barclays 3yr Muni Bond Index	4.00%	2.48%	2.50%	1.65%	15	9/30/2019
Barclays U.S. Aggregate Bond Index	6.00%	4.21%	4.26%	3.31%	15	9/30/2019
Barclays Municipal Bond Index	8.00%	4.37%	4.45%	4.17%	15	9/30/2019
Total	**100.00%**	**7.14%**				
2019 Q4 G&I						
Russell 1000 Growth Index	5.00%	10.40%	11.56%	16.23%	15	9/30/2019
MSCI EAFE Index	4.00%	5.78%	7.28%	18.11%	15	9/30/2019
Russell 1000 Value Index	9.00%	7.82%	8.99%	16.07%	15	9/30/2019
Russell Midcap Index	21.00%	9.92%	11.42%	18.47%	15	9/30/2019
Russell 2000 Growth Index	5.00%	9.04%	11.12%	21.80%	15	9/30/2019
Russell Midcap Growth Index	5.00%	10.53%	12.12%	19.10%	15	9/30/2019
MSCI Emerging Market Free Price Index	4.00%	8.18%	10.78%	24.42%	15	9/30/2019
Russell 2000 Index	8.00%	8.19%	10.13%	20.94%	15	9/30/2019
Ibbotson Domestic High Yield Corporate Index	18.00%	7.41%	7.86%	9.92%	15	9/30/2019
Barclays Municipal Bond Index	8.00%	4.37%	4.45%	4.17%	15	9/30/2019
Barclays U.S. 1-3 Year Treasury Bond Index	3.00%	2.19%	2.19%	1.22%	15	9/30/2019
FTSE 3-month Treasury Bill Index	1.00%	1.32%	1.33%	0.48%	15	9/30/2019
Barclays U.S. Aggregate Bond Index	6.00%	4.21%	4.26%	3.31%	15	9/30/2019

Market Index	Percent	Rate of Return	Mean Rate	Standard Deviation	Time Period (years)	Period Ending
CSFB / Tremont Hedge Fund Index	3.00%	4.97%	5.11%	5.53%	15	9/30/2019
Total	**100.00%**	**7.66%**				
2019 Q4 Growth						
Russell Midcap Index	24.00%	9.92%	11.42%	18.47%	15	9/30/2019
Russell 1000 Growth Index	7.00%	10.40%	11.56%	16.23%	15	9/30/2019
Russell 1000 Value Index	12.00%	7.82%	8.99%	16.07%	15	9/30/2019
Russell Midcap Growth Index	7.00%	10.53%	12.12%	19.10%	15	9/30/2019
Russell 2000 Index	10.00%	8.19%	10.13%	20.94%	15	9/30/2019
Russell 2000 Growth Index	7.00%	9.04%	11.12%	21.80%	15	9/30/2019
MSCI EAFE Index	6.00%	5.78%	7.28%	18.11%	15	9/30/2019
MSCI Emerging Market Free Price Index	6.00%	8.18%	10.78%	24.42%	15	9/30/2019
Ibbotson Domestic High Yield Corporate Index	7.00%	7.41%	7.86%	9.92%	15	9/30/2019
Barclays U.S. Aggregate Bond Index	2.00%	4.21%	4.26%	3.31%	15	9/30/2019
Barclays U.S. 1-3 Year Treasury Bond Index	2.00%	2.19%	2.19%	1.22%	15	9/30/2019
CSFB / Tremont Hedge Fund Index	5.00%	4.97%	5.11%	5.53%	15	9/30/2019
FTSE 3-month Treasury Bill Index	1.00%	1.32%	1.33%	0.48%	15	9/30/2019
Barclays Municipal Bond Index	4.00%	4.37%	4.45%	4.17%	15	9/30/2019
Total	**100.00%**	**8.16%**				

Mean: *Simple average, equal to the sum of all values divided by the number of values.*

Rate of Return: *The average annual return for the number of years shown.*

Standard Deviation: *A statistical measure of the volatility based on the distribution of a set of data from its mean (average value). Example: a portfolio with an average return of 10% and a standard deviation of 15% would have a 95% probability (twice the standard deviation) of having a return somewhere between -20% and 40%. Generally, more aggressive portfolios have a higher standard deviation and more conservative portfolios have a lower standard deviation.*

By investing in a 529 plan outside of the state in which you pay taxes, you may lose tax benefits offered by the state's plan. Withdrawals used for qualified expenses are federally tax-free. Tax treatment at the state level may vary.

Unless certain criteria is met, Roth IRA owners must be 59 1/2 or older and have held the IRA for 5 years before tax-free withdrawals are permitted.

Variables Annuities are long-term investment vehicles designed for retirement purposes and contain both an investment and insurance component. They are sold by prospectus. Guarantees are based on the claims paying ability of the issuing company. Withdrawals made prior to 59 1/2 are subject to 10% IRS penalty tax and surrender charges may apply. Gains from tax-deferred investments are taxable as ordinary income upon withdrawal. The investment returns and principal value of the available sub-accounts may fluctuate in value. When redeemed the value of the account may be worth more or less than the original value.

Life insurance policies are subject to substantial fees and charges. Investment portfolios are subject to market risk. Death benefit guarantees are subject to the claims-paying ability of the issuing life insurance company. Loans will reduce the policy's death benefit and cash surrender value, and have tax consequences if the policy lapses.

Municipal Bond Indexes
Barclays Capital 10yr Muni Bond Index - An unmanaged index comprised of investment grade municipal bonds with a minimum credit rating of Baa and with maturities ranging from 8-12 years.

Barclays Capital 20yr Muni Bond Index - An unmanaged index comprised of investment grade municipal bonds with a minimum credit rating of Baa and with maturities ranging from 17-22 years.

*Barclays Capital 7yr Muni Bond Index – The **7 Year (6-8)** component of the Municipal Bond Index. This index is a rules-based, market-value-weighted index engineered for the long-term tax-exempt bond market. To be included in the index, bonds must be rated investment-grade. The bonds must be fixed rate, have a dated-date after December 31, 1990, and must be at least one year from their maturity date. Remarketed issues, taxable municipal bonds, bonds with floating rates, and derivatives, are excluded from the benchmark.*

Barclays Capital 3yr Muni Bond Index - An unmanaged index comprised of investment grade bonds with a minimum credit rating of Baa and with maturities of greater than two years and less than four years.

Barclays Capital Municipal Bond Index - Covers the long term tax exempt bond market. The index has four main sectors: State and Local General Obligation bonds, Revenue bonds, Insured bonds, and Prerefunded bonds.

Barclays Capital 1-10yr Muni Bond Index - A rules based, market-value weighted index engineered for the long-term tax exempt market.

Taxable Bond Indexes
Ibbotson HY Corp Bond Index - An unmanaged index representing fixed rate, non-investment grade debt. In general, all securities must be rated Ba1 or lower including defaulted issues.

Barclays Capital High Yield Index – Covers the universe of fixed rate, non-investment grade debt. Pay-in-kind (PIK) bonds, Eurobonds, and debt issues from countries designated as emerging markets (e.g., Argentina, Brazil, Venezuela, etc.) are excluded, but Canadian and global bonds (SEC registered) of issuers in non-EMG countries are included. Orginal issue zeroes, step-up coupon structures, and 144-As are alson included.

Ibbotson IT Gov't Bond Index - An unmanaged index that is representative of a portfolio of Treasury bonds with 10 years to maturity.

Ibbotson LT Corp Bond Index - An unmanaged index representing the Salomon Brothers Long-Term High-Grade Corporate Bond Index, which includes nearly all Aaa and Aa-rated bonds with at least 10 years to maturity.

Ibbotson LT Gov't Bond Index - An unmanaged index that is representative of a portfolio of Treasury bonds with 20 years to maturity.

Barclays Capital 1-3yr Treasury Bond Index - An unmanaged index comprised of investment grade issues with maturities ranging from 1 to (but not including) 3 years.;

Barclays Capital Mortgage Bond Index - Covers the fixed-rate agency mortgage-backed pass-through securities of Ginnie Mae (GNMA), Fannie Mae (FNMA), and Freddie Mac (FHLMC). The index is a subset of the U.S. Aggregate Index.

Barclays Capital TIPS Index - An unmanaged market index comprised of all U.S. Treasury Inflation Protected Securities rated investment grade (Baa3 or better).

Barclays Capital U.S. Aggregate Bond Index - Covers the investment-grade, fixed-rate, taxable bond market of SEC-registered securities. The index includes bonds from the Treasury, Government-Related, Corporate, MBS, ABS, and CMBS sectors. The U.S. Aggregate Index family includes a wide range of standard and customized sub-indices by sector, quality, and maturity.

Barclays Capital U.S. Universal Bond Index - The Universal Index represents the union of the U.S. Aggregate Index, U.S. Corporate High-Yield Index, Investment-Grade 144A Index, Eurodollar Index, U.S. Emerging Markets Index, the non-ERISA eligible portion of the CMBS Index, and the CMBS High-Yield Index. The index covers taxable bonds that are rated either investment-grade or below investment-grade.

Large-Cap Equity Indexes
Russell 1000 Growth Index - Measures the performance of those Russell 1000 companies with higher price-to-book ratios and higher forecasted growth values.

Russell 1000 Index - Measures the performance of the 1,000 largest companies in the Russell 3000 Index, which represents approximately 92% of the total market capitalization of the Russell 3000 Index.

Russell 1000 Value Index - Measures the performance of those Russell 1000 companies with lower price-to-book ratios and lower forecasted growth values.

Russell 3000 Index - Measures the performance of the 3,000 largest U.S. companies based on total market capitalization, which represents approximately 98% of the investable U.S. equity market.

S&P 500 Index - Measures performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries. The S&P 500 covers 80% of the U.S. market encompassing more than 100 industry groups.

S&P/Citigroup 500 Growth Index - Measures the performance of those S&P 500 companies with higher price-to-book ratios and higher forecasted growth values.

S&P/Citigroup 500 Value Index - Measures the performance of those S&P 500 companies with lower price-to-book ratios and lower forecasted growth values.

Mid-Cap Equity Indexes

Russell Midcap Growth Index - Measures the performance of those Russell Midcap companies with higher price-to-book ratios and higher forecasted growth values. The stocks are also members of the Russell 1000 Growth index.

Russell Midcap Index - Measures the performance of the 800 smallest companies in the Russell 1000 Index, which represent approximately 25% of the total market capitalization of the Russell 1000 Index.

Russell Midcap Value Index - Measures the performance of those Russell Midcap companies with lower price-to-book ratios and lower forecasted growth values. The stocks are also members of the Russell 1000 Value index.

S&P MidCap 400 Index - Measures the performance of mid-sized companies. The S&P MidCap 400 represents about 7% of U.S. market cap.

Small/Mid-Cap Equity Indexes

Russell 2500 Growth Index - Measures the performance of those Russell 2500 companies with higher price-to-book ratios and higher forecasted growth values.

Russell 2500 Index - Measures the performance of the 2,500 smallest companies in the Russell 3000 Index, which represents approximately 16% of the total market capitalization of the Russell 3000 Index.

Russell 2500 Value Index - Measures the performance of those Russell 2500 companies with lower price-to-book ratios and lower forecasted growth values.

Small-Cap Equity Indexes

Ibbotson Small Co Stock Index - Measures the performance of those companies that have a market capitalization in the lowest 4 percent of the market universe. The market universe is defined as the aggregate of the NYSE, AMEX and NASDAQ NMS firms.

Russell 2000 Growth Index - Measures the performance of those Russell 2000 companies with higher price-to-book ratios and higher forecasted growth values.

Russell 2000 Index - Measures the performance of the 2,000 smallest companies in the Russell 3000 Index, which represents approximately 8% of the total market capitalization of the Russell 3000 Index.

Russell 2000 Value Index - Measures the performance of those Russell 2000 companies with lower price-to-book ratios and lower forecasted growth values.

S&P SmallCap 600 Index - Measures the performance of small-sized companies. The S&P SmallCap 600 represents about 3% of U.S. market cap.

Real Estate Indexes

FTSE NAREIT All REITs Index - Consists of all tax-qualified REITs listed on the New York Stock Exchange, American Stock Exchange, and NASDAQ National Market List.

Energy Indexes

S&P Energy Sector Index - The S&P Energy Sector Index comprises companies whose businesses are dominated by either of the following activities: The construction or provision of oil rigs, drilling equipment and other energy related service and equipment, including seismic data collection. Companies engaged in the exploration, production, marketing, refining and/or transportation of oil and gas products, coal and other consumable fuels.

Commodity Indexes

Bloomberg Commodity TR Index - The index is designed to minimize concentration in any one commodity or sector. It currently has 22 commodity futures in seven sectors.

Hedge Indexes

CSFB/Tremont Hedge Fund Index - An asset-weighted hedge fund index which separates funds into ten primary subcategories based on their investment style. The index represents at least 85% of the assets under management in each respective category of the index universe.

HFR Equity Hedge Index – Equity Hedge, also known as long/short equity, combines core long holdings of equities with short sales of stock or stock index options. Equity hedge portfolios may be anywhere from net long to net short depending on market conditions.

Equity hedge manangers generally increase net long exposure in bull markets and decrease net long exposure or even are net short in a bear market. Generally, the short exposure is intended to generate an ongoing positive return in addition to acting as a hedge against a general stock market decline. Stock index put options are also often used as a hedge against market risk. Profits are made when long positions appreciate and stocks sold short depreciate. Conversely, losses are incurred when long positions depreciate and/or the value of stocks sold short appreciates. Equity hedge managers' source of return is similar to that of traditional stock pickers on the upside, but they use short selling and hedging to attempt to outperform the market on the downside.

International Indexes
MSCI EAFE Index - Morgan Stanley Capital International's market capitalization weighted index composed of companies representative of the market structure of 20 developed market countries in Europe, Australasia and the Far East. Countries include: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Hong Kong, Ireland, Italy, Japan, Malaysia, Netherlands, New Zealand, Norway, Singapore, Spain, Sweden, Switzerland, and United Kingdom.

Dow Jones World Emerging Markets Index - The Dow Jones market capitalization index represents the following 22 emerging markets: Brazil, Bulgaria, Chile, Cyprus, Czech Republic, Estonia, Europe, Hungary, Latvia, Lithuania, Malaysia, Malta, Mexico, Philippines, Poland, Romania, South Africa, South Korea, Slovakia, Slovenia, Taiwan, and Thailand.

MSCI Emerging Market Free Price Index - Morgan Stanley Capital International's float-adjusted market capitalization index composed of the following 25 emerging market country indexes: Argentina, Brazil, Chile, China, Colombia, Czech Republic, Egypt, Hungary, India, Indonesia, Israel, Jordan, Korea, Malaysia, Mexico, Morocco, Pakistan, Peru, Philippines, Poland, Russia, South Africa, Taiwan, Thailand, and Turkey.

MSCI All Countries World Index ex US – Morgan Stanley Capital International All Country World Index Ex-U.S. is a market-capitalization-weighted index designed to provide a broad measure of stock performance throughout the world, with the exception of U.S.-based companies. The index includes both developed and emerging markets.

Citigroup World Government Bond Index - Cititgroup's market capitalization weighted index tracks the returns of government bonds in the following countries: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Japan, the Netherlands, Norway, Poland, Portugal, Singapore, Spain, Sweden, Switzerland, the United Kingdom, and the United States. Market eligibility depends on both market capitalization and investability.

Cit Non US World Gov Bond Hedged Index – Citigroup World Government Bond Index ex-US – Hedged Index is a market capitalization weighted index consisting of the government bonds of the following countries: Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Japan, the Netherlands, Norway, Poland, Portugal, Singapore, Spain, Sweden, Switzerland, and the United Kingdom. This index represents the WGBI ex-U.S. hedged back to the U.S. Dollar.

Metals Indexes
PHLX Gold Silver Index - A capitalization-weighted index composed of 16 companies involved in the gold and silver mining industry.

Other Indexes
30 Day T-Bill Rate - From Ibbotson Associates, provides the rate on debt obligations of the US Treasury that have maturities of one year or less. Maturities for T-bills are usually 91 days, 182 days, or 52 weeks.

Citigroup 3-month T-Bill – Measures monthly return equivalents of yield averages that are not marked to market. The Three-Month Treasury bill Indexes consist of the last three three-month Treasury bill issues.

Consumer Price Index - Cost of living index that measures the change in the cost of a fixed basket of products and services, including housing, electricity, food, and transportation.

Indices are unmanaged and cannot be invested into directly. Past performance is no guarantee of future results.

Investing in real estate/REITs involves special risks such as potential illiquidity and may not be suitable for all investors. There is no assurance that the investment objectives of this program will be attained.

Mid-capitalization companies are subject to higher volatility than those of large-capitalized companies.

Small-cap stocks may be subject to a higher degree of risk than more established companies' securities. The illiquidity of the small-cap market may adversely affect the value of these investments.

Municipal bonds are subject to market and interest rate risk if sold prior to maturity. Bond values will decline as interest rates rise. Interest income may be subject to the alternative minimum tax. Federally tax-free but other state and local taxes may apply.

International and emerging market investing involves special risks such as current fluctuation and political instability and may not be suitable for all investors.

The fast price swings of commodities will result in significant volatility in an investor's holdings.

Disclaimer

This financial planning analysis ("Analysis") contained herein is hypothetical in nature and provided for informational purposes to illustrate certain financial and estate planning ideas and concepts based on information provided and reviewed by you.

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Performance results presented in this Analysis are based on assumptions and may not reflect actual results due to factors beyond the scope of this Analysis. Investment returns set forth in this Analysis are based on asset class rather than individual performance of a particular investment. Projected valuations and/or rates of return may not take into account surrender charges on products you might own, deduction of commissions, fees, and other charges, which can result in a lower rate of return. Additionally, proposed asset allocation, performance results, and assumptions presented in this Analysis may be based on your answers to questions designed to determine your individual risk tolerance. You are responsible for confirming the answers you provided accurately represent your risk tolerance.

Depending on your answers, performance results in this Analysis may be more aggressive than your current allocation mix and return rates may be overstated. Your assets may lose value including a portion or all of your initial investment. Data used to provide performance projections is historical, and past performance is no guarantee of future performance.

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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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You have received and read this Disclaimer. You understand this Disclaimer's contents, the limitations of the Analysis (including a Monte Carlo simulation, if applicable), and that none of the calculations and presentations of investment returns are guaranteed.

Client(s): ______________________________ ____________

Steve Jones Date

______________________________ ____________

Mary Jones Date

Advisor: ______________________________ ____________

David G. Domian, CFP®, ChFC, CLU, AAMS Date

Financial Plan Summary

Assumptions:

Inflation: **2.03%**
Real Estate Appreciation: **4.06%**
Social Security Cost of Living Adjustment: **1.6%**
Current Portfolio Growth Rate: **4.65%**
Suggested Portfolio Growth Rate: **6.61%**
Steve's Pension 100% Joint and Survivor: **$4,203 per month or $51,036 per year**
Steve's Pension 15-year certain: **$4,636 per month or $55,640 per year**
Steve's Pension Single Life: **$5,218 per month or $62,616 per year**

We looked at the options and with the current assumptions, the best outcome was for Steve to work until age 65. At age 65, Mary will need to be on COBRA for 6 months. We are using longevity in the equation of a life span to age **100**. Don't worry about this number, it's a stress test. If you die earlier, the plan is even more successful financially.

Social Security was analyzed and the plan looks best if you start taking it at your normal retirement age which is 66 years an 10 months for Steve and 67 years for Mary. Steve's Social Security income will be $3,016 month or $36,192 year and Mary's will be $1,508 month or $18,096 year.

The pension was evaluated at 3 levels. Steve's life only, Steve's life only with 15 year certain and Joint and Survivor 100%.
The illustration on Steve's life only has the best outcome as long as Steve is alive. An early death "traumatizes" the results into a downward spiral. The 15-year certain has a better outcome but it really is a tradeoff between some extra income and the assurances of income. The tradeoff is that if Steve survives longer than Mary, the 15-year certain is the best choice. If Mary survives longer than Steve and lives to age 80+, the joint and survivor 100% looks best. If Steve were to die at age 80 or 90 comparing both choices, what is given up in income with the joint income guarantee is worthwhile. This is included in the analysis.

The asset allocation growth assumptions are based on the asset classes as categorized by your current holdings. The holding is replaced by what is considered a representative index and then the characteristics of the index are used to determine the growth, dividend, turnover and tax consequences of the holdings based on the index's last 20-year averages. The current allocations historic total return/growth rate is 4.65% The recommended allocation of a Growth and Income model has a growth rate of 6.61%. Both scenarios are used for comparative analysis. We also looked at the effect the change would have on an earlier retirement.

The expense numbers were provided by Steve on the worksheet, and we assumed $151,000 after-tax income needed in retirement. That figure is indexed for inflation at the 2.03% rate. By the time you hit age 65, that figure is actually around $167,000. After the income exceeds expenses in any given year, the assumption is that 50% of it would be saved, and 50% of it is to be spent or enjoyed.

The Cash Flow report was tested for the probability of success using the Monte Carlo analysis. Since planning features are linear and life is not, this analysis varies the risk and return distributions to determine a wider range of possible outcomes. This provides a more “real world” perspective on likely outcomes.

When your trust is created, your will needs to be redone to recognize the existence of the trust. A “pour-over will” should be created to acknowledge the existence of the trust and state that any asset that is not in the trust was left out unintentionally and should be put in the trust. This will not include assets like retirement plans or insurance that have beneficiary designations.

A financial plan is a guide, a benchmark to give you a better perspective on where you are currently and provide focus to help you make better decisions in the future. You will have this copy stored in your online vault, and it will be reviewed periodically to allow us to measure your progress. We are here to help and answer any questions. You will receive a hard copy in the mail shortly along with a digital copy stored in your online vault.