



Prepared For
Jim and Anne Sample

Prepared on April 1, 2024

Financial Goal Plan

Prepared by:

The Ladd Bales Group
Baird Private Wealth Management

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Summary of Goals and Resources

Personal Information and Summary of Financial Goals

Jim and Anne Sample

Needs		
10	Retirement - Living Expense	
	Jim (2022)	67
	Anne (2022)	66
	Both Retired (2022-2050)	\$175,000
	Slow-Go Reduction of \$15,000 (2025)	
	No-Go Reduction of \$13,500 (2035)	
	Mortgage Reduction of \$10,000 (2024)	
	Anne Alone Retired (2051-2051)	\$150,000
		Base Inflation Rate (3.00%)
10	Health Care	
	Both Medicare (2022-2050)	\$10,081
	Anne Alone Medicare (2051)	\$6,363
		Base Inflation Rate plus 2.80% (5.80%)
Wants		
7	Travel	
	When both are retired	\$15,000
	Recurring every year for a total of 10 times	Base Inflation Rate (3.00%)
7	College - Emma	
	4 years starting in 2021	\$27,330
	Attending College - Public In-State (4 years)	Base Inflation Rate plus 2.00% (5.00%)
	Assets Owned by Others - \$2,500	
	Outside Asset(s)	
	Grandparent's 529 - \$2,500, Additions - \$0, Rate - 0.00%	

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

Personal Information and Summary of Financial Goals

Jim and Anne Sample

Wishes

3 Gift to Alma Mater



In 2025

\$100,000
No Inflation

3 Gifts to Charity



In 2021
Recurring every year for a total of 10 times

\$40,000
Base Inflation Rate (3.00%)

Personal Information

Participant Name	Date of Birth	Age	Relationship
------------------	---------------	-----	--------------

Jim

Male - born 05/30/1955, age 67
Employed - \$200,000

Brian	05/27/1973	49	Child of Both
Emma	01/01/2003	19	Child of Both
Charity			Charity

Anne

Female - born 05/30/1956, age 66
Employed - \$50,000

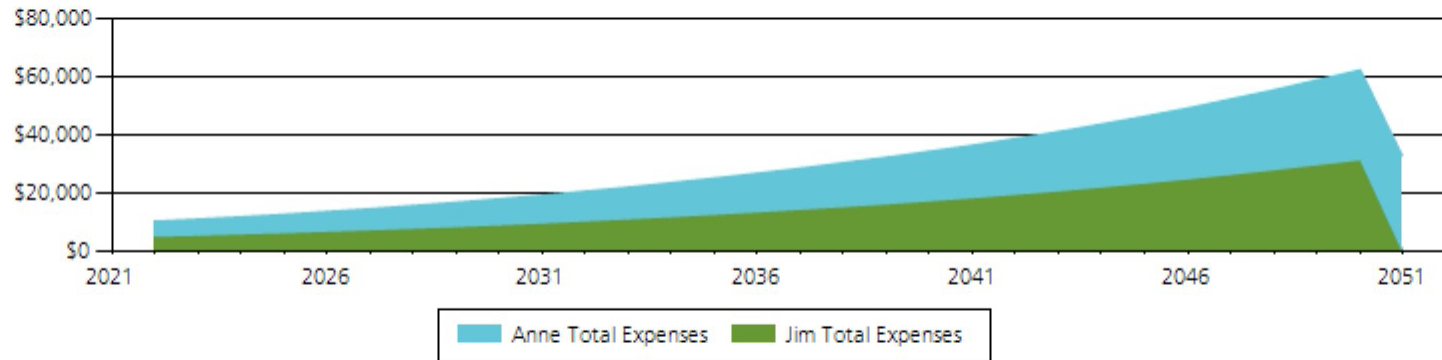
Married, US Citizens living in WI

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

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Worksheet Detail - Health Care Expense Schedule

Scenario : Current Scenario



Year	Age/Event	Jim							Annual Total
		Private Insurance Prior to Medicare	Out-of-Pocket Prior to Medicare	Medicare Part B	Medicare Part D	Medigap Policy	Out-of-Pocket During Medicare	Jim's Total	
2022	Both retire and start Medicare	\$0	\$0	\$2,041	\$495	\$1,448	\$1,111	\$5,095	\$10,081
2023	68/67	\$0	\$0	\$2,159	\$524	\$1,592	\$1,193	\$5,469	\$10,807
2024	69/68	\$0	\$0	\$2,285	\$554	\$1,756	\$1,281	\$5,876	\$11,601
2025	70/69	\$0	\$0	\$2,417	\$586	\$1,941	\$1,375	\$6,319	\$12,467
2026	71/70	\$0	\$0	\$2,557	\$620	\$2,144	\$1,476	\$6,797	\$13,406
2027	72/71	\$0	\$0	\$2,706	\$656	\$2,364	\$1,585	\$7,311	\$14,414
2028	73/72	\$0	\$0	\$2,863	\$694	\$2,600	\$1,686	\$7,843	\$15,477
2029	74/73	\$0	\$0	\$3,029	\$735	\$2,855	\$1,794	\$8,412	\$16,597
2030	75/74	\$0	\$0	\$3,204	\$777	\$3,129	\$1,907	\$9,018	\$17,791
2031	76/75	\$0	\$0	\$3,390	\$822	\$3,422	\$2,030	\$9,664	\$19,063
2032	77/76	\$0	\$0	\$3,587	\$870	\$3,734	\$2,158	\$10,349	\$20,415
2033	78/77	\$0	\$0	\$3,795	\$920	\$4,066	\$2,281	\$11,063	\$21,837
2034	79/78	\$0	\$0	\$4,015	\$974	\$4,416	\$2,410	\$11,814	\$23,330

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Worksheet Detail - Health Care Expense Schedule

Scenario : Current Scenario

Year	Age/Event	Jim							Annual Total
		Private Insurance Prior to Medicare	Out-of-Pocket Prior to Medicare	Medicare Part B	Medicare Part D	Medigap Policy	Out-of-Pocket During Medicare	Jim's Total	
2035	80/79	\$0	\$0	\$4,248	\$1,030	\$4,791	\$2,545	\$12,614	\$24,914
2036	81/80	\$0	\$0	\$4,494	\$1,090	\$5,185	\$2,691	\$13,460	\$26,592
2037	82/81	\$0	\$0	\$4,755	\$1,153	\$5,603	\$2,842	\$14,353	\$28,363
2038	83/82	\$0	\$0	\$5,031	\$1,220	\$6,039	\$2,975	\$15,264	\$30,205
2039	84/83	\$0	\$0	\$5,322	\$1,291	\$6,498	\$3,116	\$16,228	\$32,111
2040	85/84	\$0	\$0	\$5,631	\$1,366	\$6,991	\$3,261	\$17,249	\$34,125
2041	86/85	\$0	\$0	\$5,958	\$1,445	\$7,516	\$3,415	\$18,334	\$36,265
2042	87/86	\$0	\$0	\$6,303	\$1,529	\$8,082	\$3,576	\$19,490	\$38,541
2043	88/87	\$0	\$0	\$6,669	\$1,617	\$8,681	\$3,744	\$20,712	\$40,957
2044	89/88	\$0	\$0	\$7,055	\$1,711	\$9,313	\$3,920	\$22,000	\$43,505
2045	90/89	\$0	\$0	\$7,465	\$1,810	\$9,966	\$4,147	\$23,389	\$46,226
2046	91/90	\$0	\$0	\$7,898	\$1,915	\$10,645	\$4,388	\$24,846	\$49,127
2047	92/91	\$0	\$0	\$8,356	\$2,027	\$11,353	\$4,643	\$26,377	\$52,173
2048	93/92	\$0	\$0	\$8,840	\$2,144	\$12,098	\$4,912	\$27,994	\$55,381
2049	94/93	\$0	\$0	\$9,353	\$2,268	\$12,863	\$5,197	\$29,682	\$58,749
2050	Jim's plan ends	\$0	\$0	\$9,896	\$2,400	\$13,639	\$5,498	\$31,432	\$62,253
2051	Anne's plan ends	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$32,640
Total Lifetime Cost of Health Care				\$438,453					

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Worksheet Detail - Health Care Expense Schedule

Scenario : Current Scenario

Year	Age/Event	Anne							Annual Total
		Private Insurance Prior to Medicare	Out-of-Pocket Prior to Medicare	Medicare Part B	Medicare Part D	Medigap Policy	Out-of-Pocket During Medicare	Anne's Total	
2022	Both retire and start Medicare	\$0	\$0	\$2,041	\$495	\$1,400	\$1,050	\$4,986	\$10,081
2023	68/67	\$0	\$0	\$2,159	\$524	\$1,532	\$1,124	\$5,339	\$10,807
2024	69/68	\$0	\$0	\$2,285	\$554	\$1,685	\$1,202	\$5,726	\$11,601
2025	70/69	\$0	\$0	\$2,417	\$586	\$1,858	\$1,286	\$6,148	\$12,467
2026	71/70	\$0	\$0	\$2,557	\$620	\$2,054	\$1,377	\$6,608	\$13,406
2027	72/71	\$0	\$0	\$2,706	\$656	\$2,268	\$1,473	\$7,103	\$14,414
2028	73/72	\$0	\$0	\$2,863	\$694	\$2,501	\$1,576	\$7,634	\$15,477
2029	74/73	\$0	\$0	\$3,029	\$735	\$2,751	\$1,671	\$8,185	\$16,597
2030	75/74	\$0	\$0	\$3,204	\$777	\$3,021	\$1,771	\$8,773	\$17,791
2031	76/75	\$0	\$0	\$3,390	\$822	\$3,310	\$1,877	\$9,400	\$19,063
2032	77/76	\$0	\$0	\$3,587	\$870	\$3,620	\$1,989	\$10,066	\$20,415
2033	78/77	\$0	\$0	\$3,795	\$920	\$3,951	\$2,108	\$10,774	\$21,837
2034	79/78	\$0	\$0	\$4,015	\$974	\$4,302	\$2,225	\$11,515	\$23,330
2035	80/79	\$0	\$0	\$4,248	\$1,030	\$4,672	\$2,350	\$12,300	\$24,914
2036	81/80	\$0	\$0	\$4,494	\$1,090	\$5,069	\$2,479	\$13,132	\$26,592
2037	82/81	\$0	\$0	\$4,755	\$1,153	\$5,486	\$2,616	\$14,010	\$28,363
2038	83/82	\$0	\$0	\$5,031	\$1,220	\$5,928	\$2,763	\$14,941	\$30,205
2039	84/83	\$0	\$0	\$5,322	\$1,291	\$6,389	\$2,882	\$15,883	\$32,111
2040	85/84	\$0	\$0	\$5,631	\$1,366	\$6,875	\$3,004	\$16,876	\$34,125
2041	86/85	\$0	\$0	\$5,958	\$1,445	\$7,397	\$3,132	\$17,931	\$36,265
2042	87/86	\$0	\$0	\$6,303	\$1,529	\$7,952	\$3,267	\$19,051	\$38,541
2043	88/87	\$0	\$0	\$6,669	\$1,617	\$8,551	\$3,408	\$20,245	\$40,957
2044	89/88	\$0	\$0	\$7,055	\$1,711	\$9,185	\$3,554	\$21,505	\$43,505

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Worksheet Detail - Health Care Expense Schedule

Scenario : Current Scenario

Year	Age/Event	Anne							Annual Total
		Private Insurance Prior to Medicare	Out-of-Pocket Prior to Medicare	Medicare Part B	Medicare Part D	Medigap Policy	Out-of-Pocket During Medicare	Anne's Total	
2045	90/89	\$0	\$0	\$7,465	\$1,810	\$9,853	\$3,709	\$22,837	\$46,226
2046	91/90	\$0	\$0	\$7,898	\$1,915	\$10,544	\$3,924	\$24,281	\$49,127
2047	92/91	\$0	\$0	\$8,356	\$2,027	\$11,262	\$4,151	\$25,796	\$52,173
2048	93/92	\$0	\$0	\$8,840	\$2,144	\$12,011	\$4,392	\$27,387	\$55,381
2049	94/93	\$0	\$0	\$9,353	\$2,268	\$12,799	\$4,647	\$29,068	\$58,749
2050	Jim's plan ends	\$0	\$0	\$9,896	\$2,400	\$13,609	\$4,916	\$30,821	\$62,253
2051	Anne's plan ends	\$0	\$0	\$10,470	\$2,539	\$14,430	\$5,201	\$32,640	\$32,640
Total Lifetime Cost of Health Care				\$460,962					

Notes

- Program assumptions:

- The scenario assumes that client and co-client will each use a combination of Medicare Part A (Hospital Insurance), Part B (Medical Insurance), Part D (Prescription Drug Insurance), Medigap insurance, and Out-of-Pocket expenses. Alternatively, Medicare Advantage may be selected instead of Medigap and a Part D plan. The program uses initial default values that may have been adjusted based on your preferences and information provided by you.
- The scenario assumes that client and co-client each qualify to receive Medicare Part A at no charge and therefore it is not reflected in the Health Care Expense schedule.
- Medicare and Medigap costs begin at the later of age 65, your retirement age, or the current year.
- All costs are in future dollars.
- Costs associated with Long Term Care needs are not addressed by this goal. A separate LTC goal can be created.

- General Information regarding Medicare:

- Part B premiums are uniform nationally and are increased for those with a higher Modified Adjusted Gross Income.
- Part D coverage is optional. Premiums are increased for those with a higher Modified Adjusted Gross Income, differ from state to state, and vary based on the specific plan and level of benefit selected.
- Medigap coverage is optional and policies (Plans A-N) are issued by private insurers.
- Clients may incur out-of-pocket healthcare expenses, for costs not covered by Medicare benefits and Medigap insurance.
- If clients retire before age 65, they may choose to purchase private health insurance or to self-insure. Costs and coverage for private health insurance varies greatly.

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Net Worth Summary - All Resources

This is your Net Worth Summary as of 04/01/2024. Your Net Worth is the difference between what you own (your Assets) and what you owe (your Liabilities). To get an accurate Net Worth statement, make certain all of your Assets and Liabilities are entered.



Investment Assets		\$2,347,747
Other Assets	+	\$1,317,761
<hr/>		
Total Assets		\$3,665,508
Total Liabilities	-	\$150,000
<hr/>		
Net Worth		\$3,515,508

Description	Total
Investment Assets	
Employer Retirement Plans	\$400,000
Individual Retirement Accounts	\$794,297
Annuities & Tax-Deferred Products	\$100,000
Taxable and/or Tax-Free Accounts	\$1,028,450
College Saving Plans	\$25,000
<hr/>	
Total Investment Assets:	\$2,347,747
Other Assets	
Home and Personal Assets	\$400,000
Business and Property	\$500,000
Pension and Deferred Compensation	\$250,001
Cash Value Life	\$25,000
Stock Options	\$142,760
<hr/>	
Total Other Assets:	\$1,317,761
Liabilities	
Personal Real Estate Loan:	\$150,000
<hr/>	
Total Liabilities:	\$150,000
Net Worth:	\$3,515,508

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Net Worth Detail - All Resources

This is your Net Worth Detail as of 04/01/2024. Your Net Worth is the difference between what you own (your Assets) and what you owe (your Liabilities). To get an accurate Net Worth statement, make certain all of your Assets and Liabilities are entered.

Description	Jim	Anne	Joint	Total
Investment Assets				
Employer Retirement Plans				
Jim's 401(k)	\$400,000			\$400,000
Individual Retirement Accounts				
Anne's Baird IRA		\$450,000		\$450,000
Jim's Baird IRA	\$344,297			\$344,297
Annuities & Tax-Deferred Products				
Variable Annuity with GMWB	\$100,000			\$100,000
Taxable and/or Tax-Free Accounts				
Apple Stock	\$403,450			\$403,450
Joint Baird Account			\$625,000	\$625,000
College Saving Plans				
Emma's 529	\$25,000			\$25,000
Total Investment Assets:	\$1,272,747	\$450,000	\$625,000	\$2,347,747
Other Assets				
Home and Personal Assets				
Home			\$400,000	\$400,000
Business and Property				
Business			\$500,000	\$500,000
Pension and Deferred Compensation				
Deferred Compensation (Future)	\$250,000			\$250,000
Lump Sum Distribution	\$1			\$1
Cash Value Life				
Jim's Whole Life Policy	\$25,000			\$25,000

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Net Worth Detail - All Resources

Description	Jim	Anne	Joint	Total
Other Assets				
Stock Options				
APPLE INC	\$142,760			\$142,760
Total Other Assets:	\$417,761	\$0	\$900,000	\$1,317,761
Liabilities				
Personal Real Estate Loan:				
Mortgage			\$150,000	\$150,000
Total Liabilities:	\$0	\$0	\$150,000	\$150,000
Net Worth:				\$3,515,508

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Resource Summary

Investment Assets

Description	Owner	Current Value	Additions	Assign to Goal
Manually Entered				
Anne's Baird IRA	Anne	\$450,000		Fund All Goals
Apple Stock	Jim	\$403,450		Fund All Goals
Emma's 529	Jim	\$25,000		College - Emma
Jim's 401(k)	Jim	\$400,000	\$27,000	Fund All Goals
Jim's Baird IRA	Jim	\$344,297		Fund All Goals
Joint Baird Account	Joint Survivorship	\$625,000	\$10,000	Fund All Goals
Variable Annuity with GMWB	Jim	\$100,000		Fund All Goals
Total Manually Entered Assets		\$2,347,747		
Total :		\$2,347,747		

Stock Options

Description	Owner	Scenario	Year	Amount	Assign to Goal
Manually Entered					
APPLE INC (AAPL)	Jim		2022	\$142,760	

Other Assets

Description	Owner	Current Value	Future Value	Assign to Goal
Manually Entered				
Business	Joint Survivorship	\$500,000	\$500,000	Fund All Goals
Home	Joint Survivorship	\$400,000		Not Funding Goals
Lump Sum Distribution	Jim		\$1 \$100,000	Fund All Goals
Deferred Compensation (Future)	Jim	\$250,000	\$61,677 for 5 years	Fund All Goals
Jim's Whole Life Policy	Jim	\$25,000		Not Funding Goals
Total of Other Assets :		\$1,175,001		

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Resource Summary

Insurance Policies

Description	Owner	Insured	Beneficiary	Annual Premium	Cash Value	Death Benefit	Premium Paid
Manually Entered							
Cash Value Life Insurance Policies Summary (included in Assets)							
Jim's Whole Life Policy Whole Life	Jim	Jim	Co-Client of Insured - 100%	\$2,500	\$25,000	\$250,000	Until Policy Terminates
Insurance Policies Summary (not included in Assets)							
Anne's Term Policy Term Life	Anne	Anne	Co-Client of Insured - 100%	\$1,000		\$250,000	Until Policy Terminates
Group Disability Group		Jim					
LTC Policy Nursing Home Care		Jim		\$3,000			
Total Death Benefit of All Policies :						\$500,000	

Social Security

Description	Value	Assign to Goal
Social Security	Jim will file a normal application at age 67 Years, 3 Months. He currently receives \$27,600 in retirement benefits.	Fund All Goals
Social Security	Anne will file a normal application at age 66 Years, 4 Months. She currently receives \$24,578 in retirement benefits.	Fund All Goals

Retirement Income

Description	Owner	Value	Inflate?	Assign to Goal
FM Global Pension	Jim	\$155,156 from Jim's Retirement to End of Jim's Plan	No	Not Used In Plan
Pension	Jim	\$60,000 from Jim's Retirement to End of Jim's Plan	No	Fund All Goals

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Resource Summary

Retirement Income

Description	Owner	Value	Inflate?	Assign to Goal
Pension	Jim	\$25,000 from Jim's Retirement to End of Jim's Plan	No	Not Used In Plan
Pension	Jim	\$60,000 from Jim's Retirement to End of Jim's Plan	No	Not Used In Plan
CCF Pension	Jim	\$3,937 from Jim's Retirement to End of Jim's Plan	No	Not Used In Plan
NY Life SPIA	Jim	\$4,200 from 2014 to End of Jim's Plan with Cash Refund	Yes, at 3.00%	Not Used In Plan
MetLife Longevity Guarantee	Jim	\$30,000 from 2033 to End of Jim's Plan	No	Not Used In Plan
Part-Time Employment	Jim	\$40,000 from Jim's Retirement to 2026	No	Fund All Goals
Part-Time Employment	Jim	\$40,000 from Jim's Retirement to 2026	No	Not Used In Plan

Liabilities

Type	Description/Company	Owner	Outstanding Balance	Interest Rate	Monthly Payment
Manually Entered					
Total Amount	Mortgage	Joint	\$150,000		\$1,000
Total Outstanding Balance :			\$150,000		

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Tax and Inflation Assumptions

Do you want to expire or sunset income tax provisions? No
Spend taxable funds pro-rata between tax basis and untaxed gain? Yes

Base Inflation Rate

Inflation rate : 3.00%
Social Security Inflation rate : 2.00%
Tax Assumption Inflation rate : 3.00%

Marginal Tax Rates Before Retirement

	<u>Federal</u>	<u>State</u>	<u>Local</u>
Tax Rates :	24.00%	5.30%	0.00%

Untaxed Gain on Taxable Earnings - Before Retirement

What portion of your Annual Taxable Investment Earnings will not be taxed until withdrawn? 0.00%

Long Term Capital Gains (LTCG) - Before Retirement

What portion of your Taxable Investment Earnings will be taxed at the LTCG rate? 20.00%
Long Term Capital Gains rate : 15.00%

Tax Rates During Retirement

Let the Program calculate taxes each year

Local rate : 0.00%
Deduction estimate: Use standard deductions

Untaxed Gain on Taxable Earnings - During Retirement

What portion of your Annual Taxable Investment Earnings will not be taxed until withdrawn? 0.00%

Long Term Capital Gains (LTCG) - During Retirement

What portion of your Taxable Investment Earnings will be taxed at the LTCG rate? 20.00%
Long Term Capital Gains rate : Use Program estimate

Taxation of Social Security

What portion of Social Security will be taxed? 85.00%

Tax Penalty

Include penalties in Plan? : Yes

Tax Free Earnings - Options

Treat Tax-Free Assets as Tax-Free

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Model Portfolio Table

The Risk-Based Portfolio was selected from this list of Portfolios, based upon the risk assessment. The Risk Band is comprised of the portfolio(s) that could be appropriate for you, based upon the Risk-Based Portfolio indicated. The Target Portfolio was selected by you. Refer to the Standard Deviation column in the chart below to compare the relative risk of your Current Portfolio to the Target Portfolio.

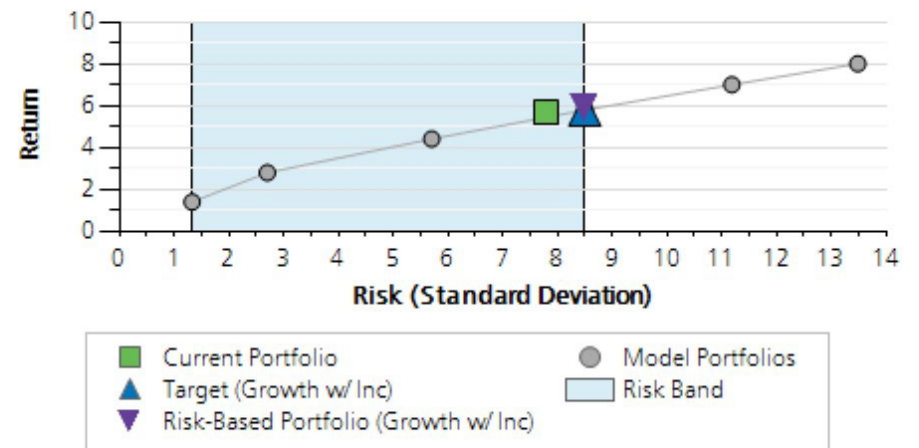
Portfolios	Name	Cash	Bond	Stock	Alternative	Projected Return	Standard Deviation
	Capital Preservation	20%	80%	0%	0%	1.40%	1.33%
	Conservative Income	15%	65%	20%	0%	2.80%	2.70%
	Income with Growth	10%	50%	40%	0%	4.42%	5.70%
■	Current	6%	39%	54%	0%	5.66%	7.81%
▼ ▲	Growth with Income	5%	35%	60%	0%	5.81%	8.50%
	Capital Growth	3%	17%	80%	0%	7.02%	11.19%
	All Growth	3%	0%	97%	0%	8.03%	13.49%

■ Risk Band ■ Current ▼ Risk-Based ▲ Target

Return vs. Risk Graph

When deciding how to invest your money, you must determine the amount of risk you are willing to assume to pursue a desired return. The Return versus Risk Graph reflects a set of portfolios that assume a low relative level of risk for each level of return, or conversely an optimal return for the degree of investment risk taken. The graph also shows the position of the Risk Band, Target, Risk-Based, and Custom Portfolios. The positioning of these portfolios illustrates how their respective risks and returns compare to each other as well as the optimized level of risk and return represented by the Portfolios.

This graph shows the relationship of return and risk for each Portfolio in the chart above.



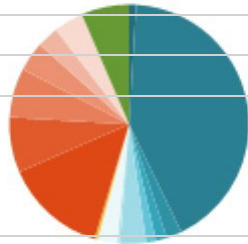
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Worksheet Detail - Allocation Comparison

Scenario : Baird Model

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

Current Portfolio



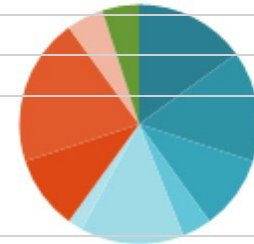
Projected Returns

5.66%	Total Return	5.81%
3.00%	Base Inflation Rate	3.00%
2.66%	Real Return	2.81%
7.81%	Standard Deviation	8.50%

Bear Market Returns

-22%	Great Recession	-25%
5%	Bond Bear Market	6%

Composite Portfolio Growth with Income



Portfolio Comparison with Allocation Changes

Current Amount	% of Total	Asset Class	% of Total	Composite Amount	Increase / Decrease
\$21,636	1%	Large Cap Core	0%	\$0	-\$21,636
\$984,008	42%	Large Cap Growth	15%	\$318,936	-\$665,072
\$48,960	2%	Large Cap Value	15%	\$318,936	\$269,976
\$34,587	1%	Mid Cap Core	10%	\$212,624	\$178,036
\$31,250	1%	Small Cap Core	4%	\$85,049	\$53,799
\$81,585	3%	International Equity	14%	\$297,673	\$216,088
\$9,650	0%	Emerging Markets Equity	2%	\$42,525	\$32,875
\$62,500	3%	Broad Equity	0%	\$0	-\$62,500
\$9,434	0%	Commodities	0%	\$0	-\$9,434
\$324,452	14%	Short Term Taxable	10%	\$212,624	-\$111,828
\$174,895	7%	Intermediate Term Taxable	20%	\$425,247	\$250,352
\$156,250	7%	Short Term Tax-Exempt	0%	\$0	-\$156,250
\$93,750	4%	Intermediate Term Tax-Exempt	0%	\$0	-\$93,750
\$67,714	3%	High Yield Fixed Income	5%	\$106,312	\$38,598

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

Worksheet Detail - Allocation Comparison

Scenario : Baird Model

Portfolio Comparison with Allocation Changes

Current Amount	% of Total	Asset Class	% of Total	Composite Amount	Increase / Decrease
\$5,214	0%	Global Fixed Income	0%	\$0	-\$5,214
\$90,129	4%	Broad Fixed Income	0%	\$0	-\$90,129
\$151,732	6%	Cash and Cash Equivalents	5%	\$106,312	-\$45,420
\$2,347,747				\$2,126,237*	-\$221,510*

* The values reflect any adjustments related to additions, goal expenses, retirement income, and taxes owed related to strategies.

Inflows: \$218,855		Outflows: -\$440,366	
Other Asset Proceeds	\$61,677	Goals	-\$262,871
Retirement Income	\$152,178	Taxes and Tax Penalties	-\$77,495
Strategy Income	\$5,000	Strategy Reductions	-\$100,000

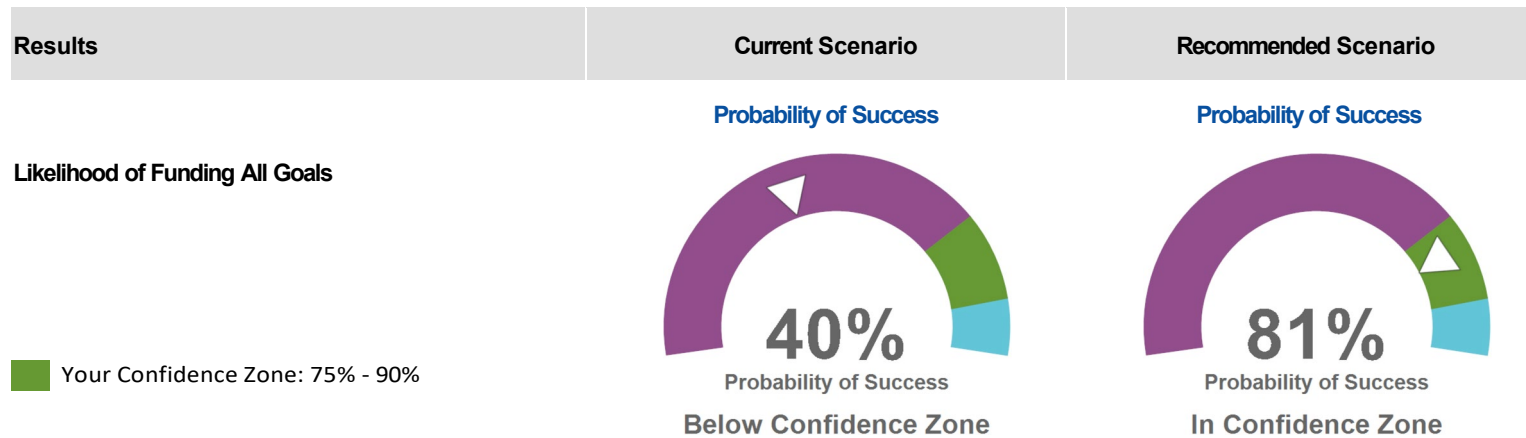
Effect of Investment Strategies

Current Value	Changes to the Investable Assets	Target Value
\$2,347,747	Total Investment Portfolio	\$2,347,747
\$100,000	Current GMWB Investment Strategies	\$100,000
\$2,347,747	Total Investment Assets	\$2,347,747

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Results

Results - Current and Recommended



	Current Scenario	Improve Probability	Changes In Value
66 Retirement			
Retirement Age			
Jim	67 in 2022	67 in 2022	
Anne	66 in 2022	66 in 2022	
Planning Age			
Jim	95 in 2050	95 in 2050	
Anne	95 in 2051	95 in 2051	
Goals			
Needs			
Retirement - Living Expense			
Both Retired	\$175,000	\$160,000	Decreased \$15,000
Anne Alone Retired	\$150,000	\$130,000	Decreased \$20,000
Health Care			
Both Medicare	\$10,081	\$10,081	
Anne Alone Medicare	\$6,363	\$6,363	

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Results - Current and Recommended

	Current Scenario	Improve Probability	Changes In Value
Wants			
Travel	\$15,000	\$15,000	
Starting	When both are retired	When both are retired	
Years between occurrences	1	1	
Number of occurrences	10	10	
College - Emma	\$27,330	\$25,290	Decreased \$2,040
Years of School	4	4	
Start Year	2021	2021	
Wishes			
Gift to Alma Mater	\$100,000	\$75,000	Decreased \$25,000
Starting	2025	2025	
Gifts to Charity	\$40,000	\$40,000	
Starting	2021	2021	
Years between occurrences	1	1	
Number of occurrences	10	10	
Total Spending for Life of Plan	\$5,351,573	\$4,865,453	Decreased 9%
\$ Savings			
Total Savings This Year	\$0	\$0	
Portfolios			
Allocation Before Retirement	CURRENT	Growth with Income	6% More Stock
Percent Stock	54%	60%	
Composite Return	5.66%	5.81%	
Composite Standard Deviation	7.81%	8.42%	
Great Recession Return 11/07 - 2/09	-22%	-25%	
Bond Bear Market Return 7/79 - 2/80	5%	6%	
Allocation During Retirement	CURRENT	Growth with Income	6% More Stock

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Results - Current and Recommended

	Current Scenario	Improve Probability	Changes In Value
Percent Stock	54%	60%	
Composite Return	5.66%	5.81%	
Composite Standard Deviation	7.81%	8.42%	
Great Recession Return 11/07 - 2/09	-22%	-25%	
Bond Bear Market Return 7/79 - 2/80	5%	6%	
Inflation	3.00%	3.00%	
Investments			
Total Investment Portfolio	\$2,347,747	\$2,347,747	
Current GMWB Investment Strategies	\$100,000	\$100,000	
Social Security			
Social Security Strategy	Current	Current	
Jim			
Filing Method	Normal	Normal	
Age to File Application	67 Years, 3 Months	67 Years, 3 Months	
Age Retirement Benefits Begin	67 Years, 3 Months	67 Years, 3 Months	
First Year Benefit	\$27,600	\$27,600	
Anne			
Filing Method	Normal	Normal	
Age to File Application	66 Years, 4 Months	66 Years, 4 Months	
Age Retirement Benefits Begin	66 Years, 4 Months	66 Years, 4 Months	
First Year Benefit	\$24,578	\$24,578	

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Worksheet Detail - Social Security Analysis

Social Security Analysis for Current Scenario

Social Security Strategy	Selected Strategy	As Soon As Possible	At Retirement	At FRA	At Age 70	Jim begins at age 70 and Anne begins at FRA
Start age						
Jim	67	67	67	67	70	70
Anne	66	66	66	66	70	66
First year benefit in current dollars						
Jim	\$27,600	\$29,992	\$29,992	\$27,600	\$36,064	\$36,064
Anne	\$24,578	\$24,442	\$24,442	\$24,578	\$31,788	\$24,578
Total lifetime benefit in current dollars	\$1,540,774	\$1,608,574	\$1,608,574	\$1,540,774	\$1,768,430	\$1,686,502
Probability of success	40%	44%	44%	40%	48%	46%
Break Even Point						
Jim	N/A	N/A	N/A	N/A	82	82
Anne	N/A	N/A	N/A	N/A	81	81

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Worksheet Detail - Social Security Analysis

Social Security Analysis for Current Scenario

Notes

Selected Strategy:

This is the strategy you selected.

At FRA:

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

At Retirement:

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

As soon as possible:

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

At age 70:

You apply for and begin benefits at age 70.

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

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

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

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

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

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

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

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

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

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

Maximized Benefits:

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

Total Lifetime Benefit:

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

Break Even Point:

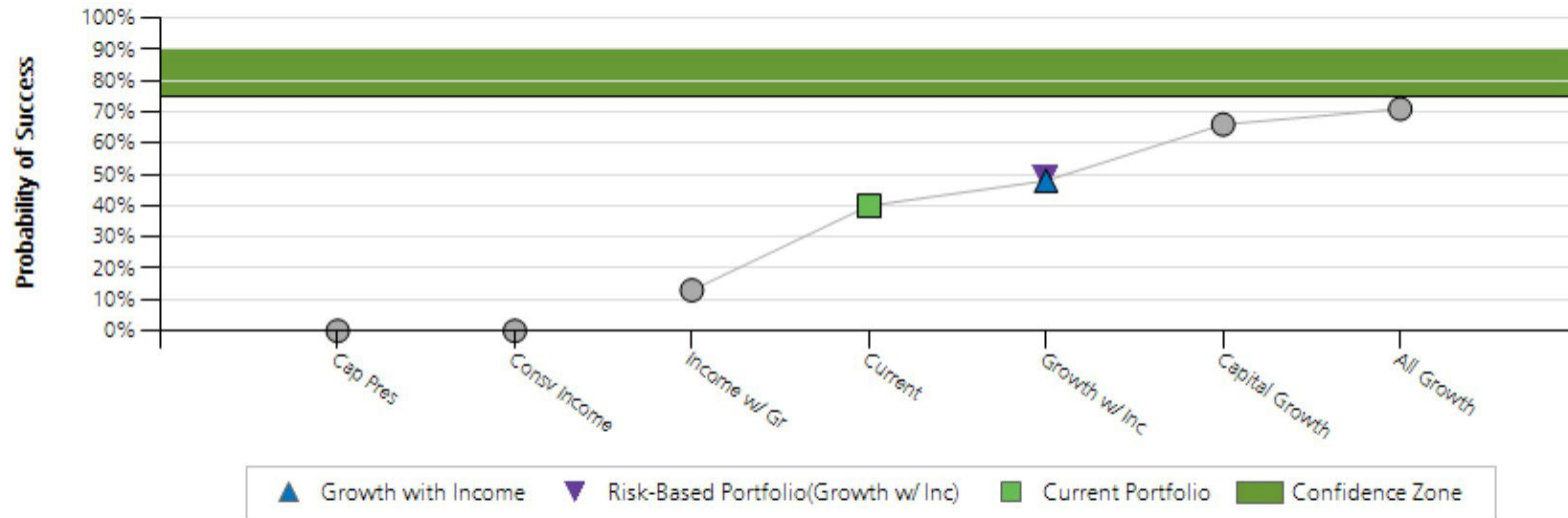
The age(s) at which this strategy would provide greater benefits than the As Soon As Possible strategy. If you live longer than the break even age for a strategy, your total lifetime benefits using that strategy would be greater than the lifetime benefits of the "As Soon As Possible" strategy. If you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

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Worksheet Detail - Risk/Reward

Risk / Reward for Baird Model

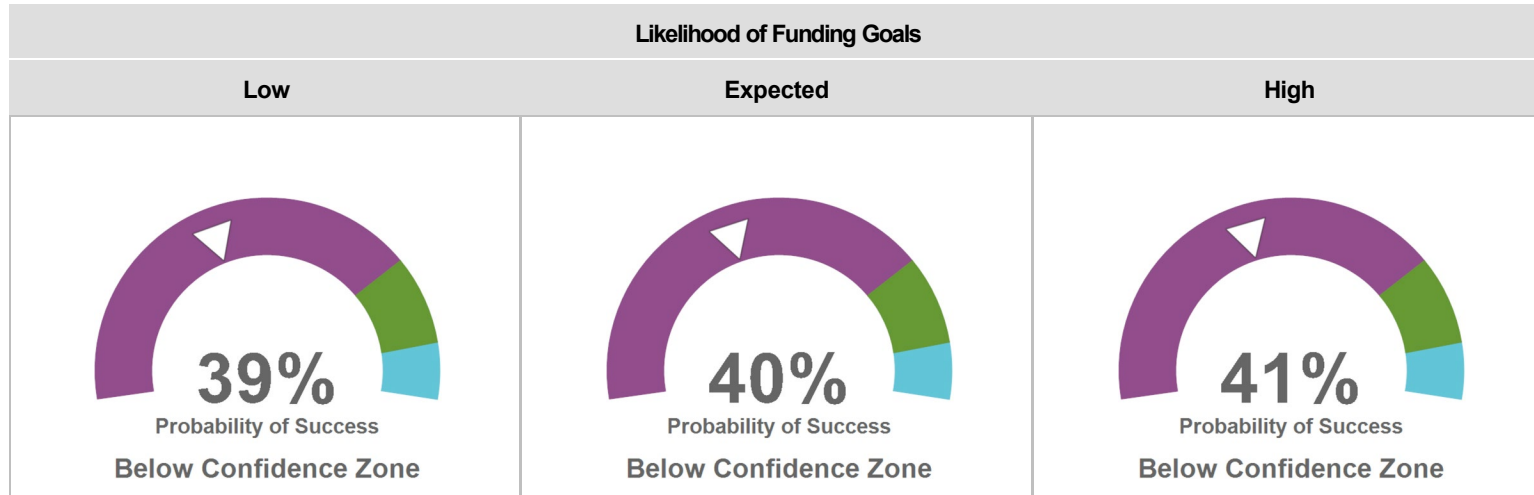
Risk Based Portfolio	Portfolio used in Baird Model	Both before and during Retirement with same portfolio	Results		Bear Market Loss	
			Probability of Success	Safety Margin (Current Dollars)	Great Recession Return	Bond Bear Market Return
		Capital Preservation	0%	\$1,054	12%	-5%
		Conservative Income	0%	\$1,067	0%	-2%
		Income with Growth	13%	\$1,113	-13%	2%
		Current	40%	\$1,104	-22%	5%
→	→	Growth with Income	48%	\$1,150	-25%	6%
		Capital Growth	66%	\$667,963	-37%	10%
		All Growth	71%	\$1,410,366	-48%	14%



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Worksheet Detail - Special Asset Test

Special Asset Test for Current Scenario



Description	When Sold	Future Amounts		
		Low	Expected	High
Business	in 2020	\$375,000	\$500,000	\$600,000
APPLE INC	2023	\$85,656	\$96,806	\$108,782
Cash Schedule:	2023	\$48,828	\$48,828	\$48,828
	2025	\$36,828	\$47,978	\$59,954

It is often difficult to predict the value that will be received from the sale of assets in the future. This creates a hidden risk to your plan.

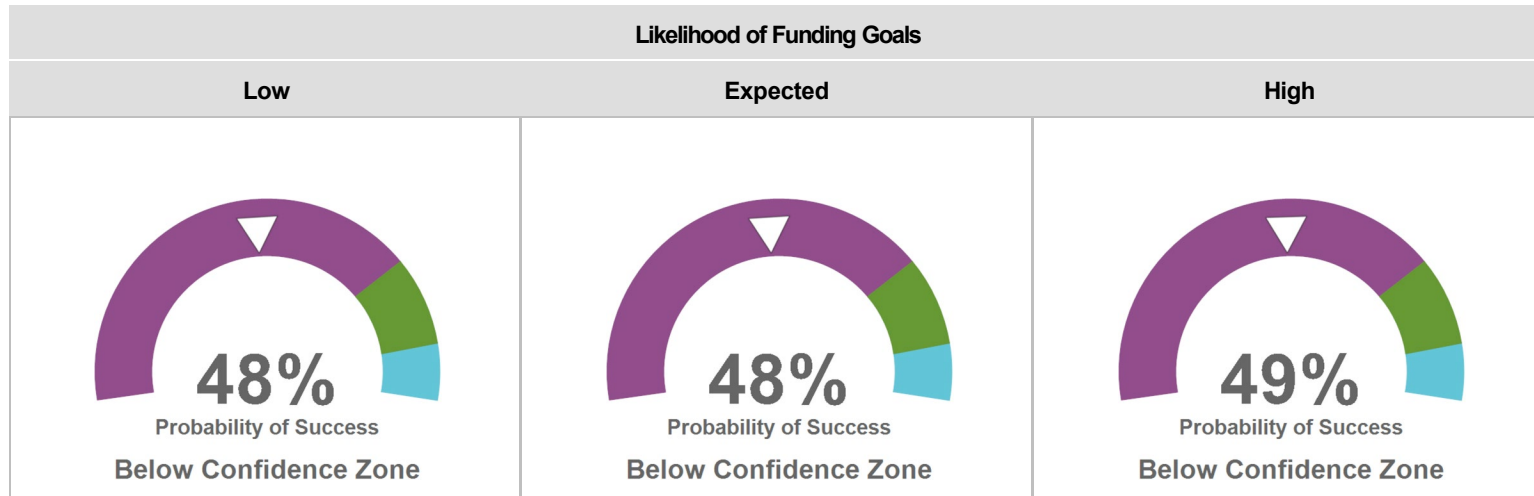
These results show your Probability of Success using the three estimates you provided for the amount of after-tax cash you might receive from the sale of each Special Asset shown in the table. For each result calculated, all assets are assumed to receive the Low, Expected or High amount. All other assumptions in the plan remain unchanged.

There is a Risk that you will receive the Low values (or less than the Low values). If this causes your Probability of Success to fall below your Confidence Zone, you should consider what adjustments might be necessary.

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Worksheet Detail - Special Asset Test

Special Asset Test for Baird Model



Description	When Sold	Future Amounts		
		Low	Expected	High
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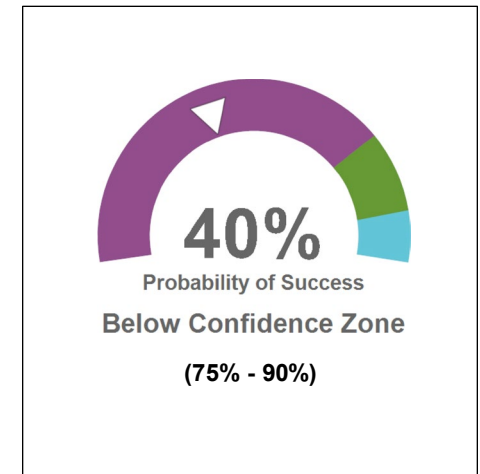
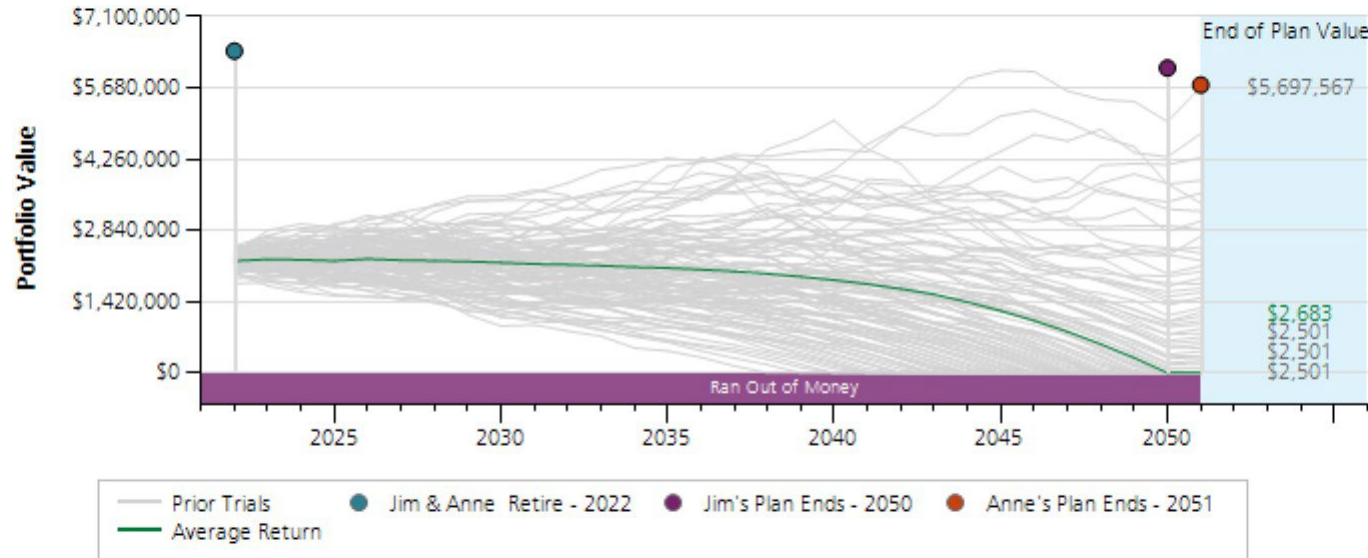
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Worksheet Detail - Inside the Numbers Final Result

Inside the Numbers - Final Result For Current Scenario

- The graph below shows the results for all 1000 Monte Carlo Trials.
- The Probability of Success meter displays the percentage of trials that were successful in funding all of your goals.
- We identify the Confidence Zone as a probability of Success between 75% and 90%.



In the table below, values are shown for the 99th, 75th, 50th, 25th and 1st percentile trials based on the End of Plan value. For each trial displayed, the corresponding portfolio value is illustrated for specific years of the plan. These trials serve as checkpoints to illustrate how the portfolio might perform over the life of the plan.

Although the graph and table help illustrate a general range of results you may expect, neither of them reflect the Final Result, your Probability of Success.

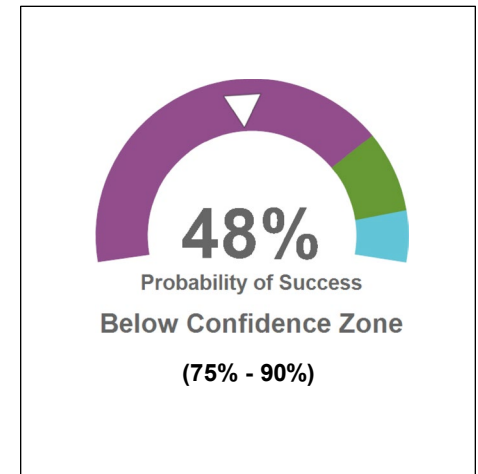
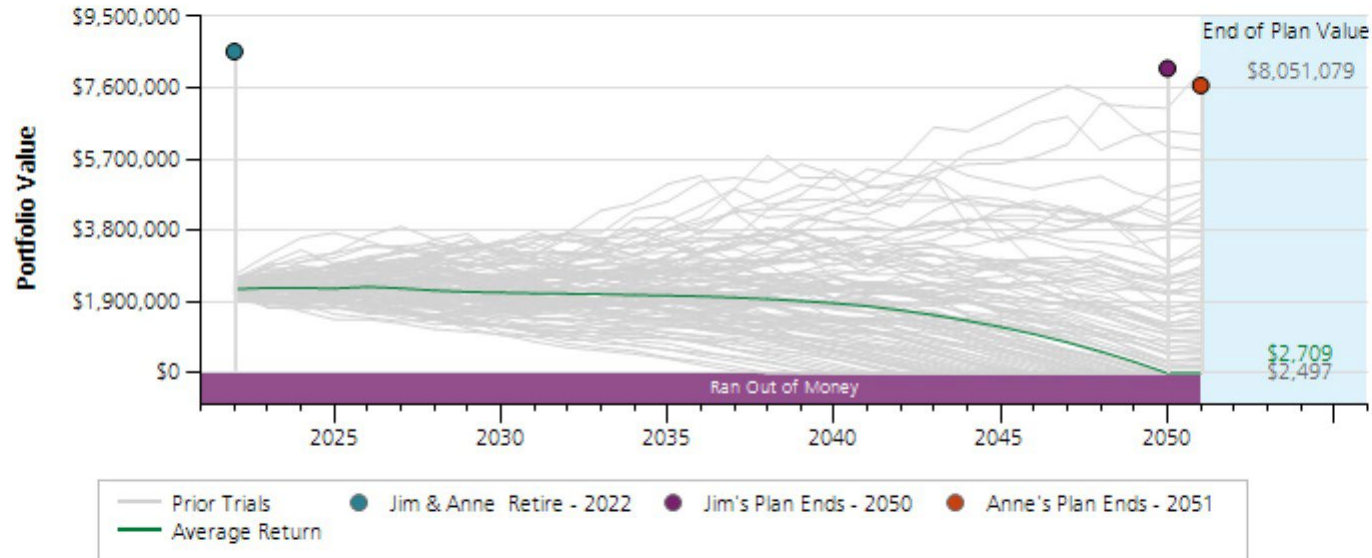
Trial Number	Percentile	Year 5	Year 10	Year 15	Year 20	Year 25	End of Plan Future Dollars	End of Plan Current Dollars	Year Money Goes to \$0
10	99th Percentile	\$2,656,139	\$3,436,648	\$4,195,801	\$4,404,387	\$6,003,073	\$5,697,567	\$2,417,742	
250	75th Percentile	\$2,140,298	\$2,222,440	\$2,470,459	\$2,252,168	\$1,792,217	\$1,032,265	\$438,038	
500	50th Percentile	\$2,295,202	\$2,162,069	\$2,202,170	\$1,618,754	\$674,951	\$2,733	\$1,160	2049
750	25th Percentile	\$2,300,591	\$1,983,762	\$1,553,149	\$792,793	\$0	\$2,721	\$1,154	2045
990	1st Percentile	\$1,651,017	\$955,846	\$308,768	\$0	\$0	\$2,501	\$1,061	2038

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Worksheet Detail - Inside the Numbers Final Result

Inside the Numbers - Final Result For Baird Model

- The graph below shows the results for all 1000 Monte Carlo Trials.
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Trial Number	Percentile	Year 5	Year 10	Year 15	Year 20	Year 25	End of Plan Future Dollars	End of Plan Current Dollars	Year Money Goes to \$0
10	99th Percentile	\$2,998,435	\$3,045,341	\$4,010,033	\$4,933,734	\$5,756,192	\$8,051,079	\$3,416,446	
250	75th Percentile	\$2,962,412	\$2,442,209	\$2,842,508	\$2,640,548	\$2,421,018	\$1,813,910	\$769,726	
500	50th Percentile	\$2,326,997	\$2,098,915	\$2,286,786	\$1,966,358	\$1,076,385	\$3,011	\$1,278	2050
750	25th Percentile	\$1,802,648	\$1,336,956	\$1,299,764	\$724,416	\$0	\$2,189	\$929	2046
990	1st Percentile	\$1,432,223	\$837,230	\$219,769	\$0	\$0	\$2,497	\$1,060	2038

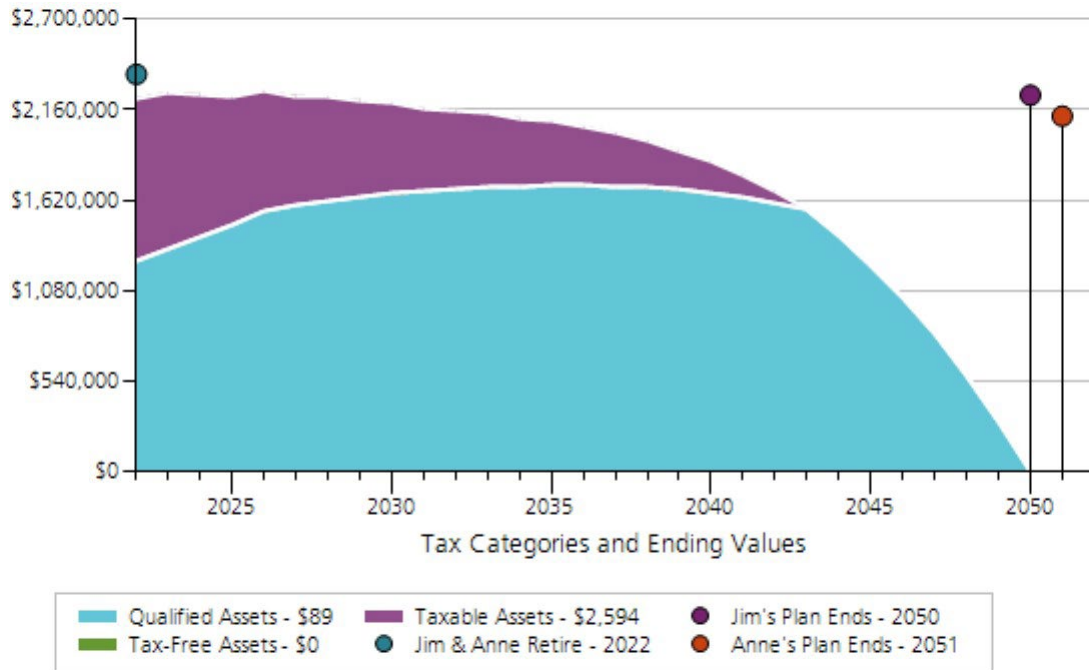
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Worksheet Detail - Combined Details

Scenario : Current Scenario using Average Return

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

Total Portfolio Value Graph



x - denotes shortfall

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

Worksheet Detail - Combined Details

Scenario : Current Scenario using Average Return

Event or Ages	Year	Beginning Portfolio Value											Funds Used	
		Earmarked	Fund All Goals	Additions To Assets	Other Additions	Stk Opt & Res Stk	Strategy Reductions	Strategy Income	Post Retirement Income	Investment Earnings	Investment Return	Taxes	All Goals	Ending Portfolio Value
Jim & Anne Retire	2022	125,000	2,222,747	0	61,677	0	100,000	5,000	152,178	119,792	5.64%	93,381	264,911	2,228,103
68/67	2023	180	2,227,923	0	61,677	55,484	0	5,000	153,222	121,300	5.63%	86,701	275,249	2,262,836
69/68	2024	0	2,262,836	0	61,677	0	0	5,000	154,286	120,205	5.60%	78,203	273,395	2,252,406
70/69	2025	0	2,252,406	0	61,677	47,978	0	5,000	155,372	118,491	5.58%	74,018	335,224	2,231,683
71/70	2026	0	2,231,683	0	61,677	0	0	5,000	156,480	120,125	5.56%	63,034	242,441	2,269,490
72/71	2027	0	2,269,490	0	0	0	0	5,000	117,609	118,222	5.54%	38,310	x229,414	2,242,597
73/72	2028	0	2,242,597	0	0	0	0	5,000	118,761	117,462	5.53%	41,527	x210,164	2,232,130
74/73	2029	0	2,232,130	0	0	0	0	5,000	119,937	116,438	5.52%	40,164	x216,521	2,216,820
75/74	2030	0	2,216,820	0	0	0	0	5,000	121,135	115,103	5.51%	39,005	x223,206	2,195,847
76/75	2031	0	2,195,847	0	0	0	0	5,000	122,358	113,411	5.50%	37,991	230,236	2,168,387
77/76	2032	0	2,168,387	0	0	0	0	5,000	123,605	112,545	5.49%	37,206	217,360	2,154,972
78/77	2033	0	2,154,972	0	0	0	0	5,000	124,877	111,326	5.48%	36,791	224,285	2,135,099
79/78	2034	0	2,135,099	0	0	0	0	5,000	126,175	109,717	5.47%	36,500	231,446	2,108,045
80/79	2035	0	2,108,045	0	0	0	0	5,000	127,498	108,492	5.47%	36,449	225,369	2,087,217
81/80	2036	0	2,087,217	0	0	0	0	5,000	128,848	106,832	5.46%	36,417	233,061	2,058,420
82/81	2037	0	2,058,420	0	0	0	0	5,000	130,225	104,699	5.45%	36,429	241,026	2,020,890
83/82	2038	0	2,020,890	0	0	0	0	5,000	131,630	102,053	5.44%	36,395	249,248	1,973,929
84/83	2039	0	1,973,929	0	0	0	0	5,000	133,062	98,851	5.43%	36,375	257,725	1,916,742
85/84	2040	0	1,916,742	0	0	0	0	5,000	134,524	95,050	5.41%	36,268	266,507	1,848,541
86/85	2041	0	1,848,541	0	0	0	0	5,000	136,014	90,605	5.39%	36,026	275,619	1,768,516
87/86	2042	0	1,768,516	0	0	0	0	5,000	137,534	85,383	5.37%	37,037	285,076	1,674,321
88/87	2043	0	1,674,321	0	0	0	0	5,000	139,085	79,334	5.34%	38,787	294,887	1,564,066
89/88	2044	0	1,564,066	0	0	0	0	5,000	140,667	71,526	5.34%	66,075	305,053	1,410,131
90/89	2045	0	1,410,131	0	0	0	0	5,000	142,280	62,686	5.34%	68,635	315,620	1,235,841
91/90	2046	0	1,235,841	0	0	0	0	5,000	143,926	52,731	5.34%	71,309	326,604	1,039,585
92/91	2047	0	1,039,585	0	0	0	0	5,000	145,604	41,578	5.34%	74,086	337,974	819,708
93/92	2048	0	819,708	0	0	0	0	5,000	147,316	29,137	5.34%	76,973	349,756	574,431
94/93	2049	0	574,431	0	0	0	0	5,000	149,063	15,312	5.34%	79,973	361,955	301,878
Jim's Plan Ends	2050	0	301,878	0	0	0	0	5,000	150,844	5	5.34%	83,076	374,556	95
Anne's Plan Ends	2051	0	95	0	250,000	0	0	0	49,013	153	6.00%	1,182	295,397	2,683

x - denotes shortfall

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Worksheet Detail - Combined Details

Scenario : Current Scenario using Average Return

Event or Ages	Year	Funds Used						Ending Portfolio Value
		Retirement	Health Care	Travel	College - Emma	Gift to Alma Mater	Gifts to Charity	
Jim & Anne Retire	2022	175,000	10,081	15,000	24,830	0	40,000	2,228,103
68/67	2023	179,095	10,807	15,450	28,697	0	41,200	2,262,836
69/68	2024	173,313	11,601	15,914	30,131	0	42,436	2,252,406
70/69	2025	162,657	12,467	16,391	0	100,000	43,709	2,231,683
71/70	2026	167,132	13,406	16,883	0	0	45,020	2,269,490
72/71	2027	171,741	14,414	17,389	0	0	x25,870	2,242,597
73/72	2028	176,488	15,477	17,911	0	0	x288	2,232,130
74/73	2029	181,378	16,597	18,448	0	0	x98	2,216,820
75/74	2030	186,414	17,791	19,002	0	0	x0	2,195,847
76/75	2031	191,602	19,063	19,572	0	0	0	2,168,387
77/76	2032	196,945	20,415	0	0	0	0	2,154,972
78/77	2033	202,448	21,837	0	0	0	0	2,135,099
79/78	2034	208,116	23,330	0	0	0	0	2,108,045
80/79	2035	200,455	24,914	0	0	0	0	2,087,217
81/80	2036	206,468	26,592	0	0	0	0	2,058,420
82/81	2037	212,663	28,363	0	0	0	0	2,020,890
83/82	2038	219,042	30,205	0	0	0	0	1,973,929
84/83	2039	225,614	32,111	0	0	0	0	1,916,742
85/84	2040	232,382	34,125	0	0	0	0	1,848,541
86/85	2041	239,354	36,265	0	0	0	0	1,768,516
87/86	2042	246,534	38,541	0	0	0	0	1,674,321
88/87	2043	253,930	40,957	0	0	0	0	1,564,066
89/88	2044	261,548	43,505	0	0	0	0	1,410,131
90/89	2045	269,395	46,226	0	0	0	0	1,235,841
91/90	2046	277,476	49,127	0	0	0	0	1,039,585
92/91	2047	285,801	52,173	0	0	0	0	819,708
93/92	2048	294,375	55,381	0	0	0	0	574,431
94/93	2049	303,206	58,749	0	0	0	0	301,878
Jim's Plan Ends	2050	312,302	62,253	0	0	0	0	95
Anne's Plan Ends	2051	262,757	32,640	0	0	0	0	2,683

x - denotes shortfall

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

Worksheet Detail - Combined Details

Notes

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

x - denotes shortfall

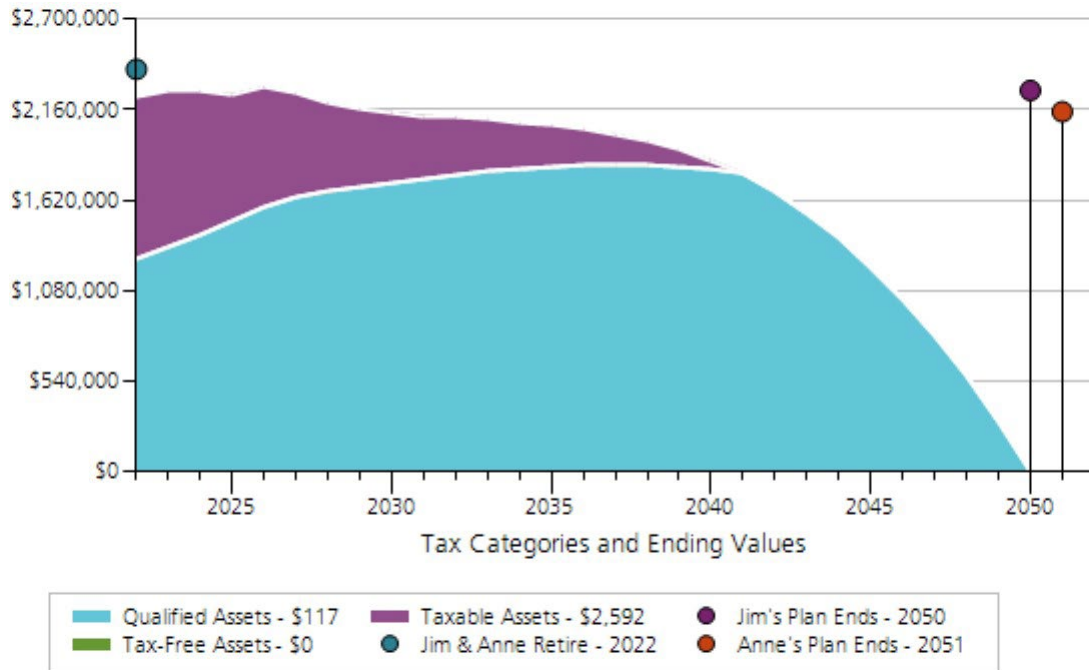
See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Worksheet Detail - Combined Details

Scenario : Baird Model using Average Return

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

Total Portfolio Value Graph



x - denotes shortfall

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

Worksheet Detail - Combined Details

Scenario : Baird Model using Average Return

Event or Ages	Year	Beginning Portfolio Value											Funds Used	
		Earmarked	Fund All Goals	Additions To Assets	Other Additions	Stock Options	Strategy Reductions	Strategy Income	Post Retirement Income	Investment Earnings	Investment Return	Taxes	All Goals	Ending Portfolio Value
Jim & Anne Retire	2022	125,000	2,222,747	0	61,677	0	100,000	5,000	152,178	123,641	5.82%	92,812	262,871	2,234,560
68/67	2023	2,339	2,232,221	0	61,677	48,828	0	5,000	153,222	125,523	5.82%	85,881	273,107	2,269,821
69/68	2024	0	2,269,821	0	61,677	0	0	5,000	154,286	125,315	5.82%	77,690	271,146	2,267,264
70/69	2025	0	2,267,264	0	61,677	47,978	0	5,000	155,372	124,437	5.82%	73,722	335,224	2,252,784
71/70	2026	0	2,252,784	0	61,677	0	0	5,000	156,480	126,871	5.82%	62,656	242,441	2,297,715
72/71	2027	0	2,297,715	0	0	0	0	5,000	117,609	124,482	5.82%	38,620	249,915	2,256,271
73/72	2028	0	2,256,271	0	0	0	0	5,000	118,761	121,432	5.82%	41,833	257,638	2,201,994
74/73	2029	0	2,201,994	0	0	0	0	5,000	119,937	119,140	5.82%	39,207	x245,576	2,161,288
75/74	2030	0	2,161,288	0	0	0	0	5,000	121,135	118,214	5.82%	37,371	x223,206	2,145,060
76/75	2031	0	2,145,060	0	0	0	0	5,000	122,358	116,952	5.82%	36,369	230,236	2,122,764
77/76	2032	0	2,122,764	0	0	0	0	5,000	123,605	116,491	5.82%	35,687	217,360	2,114,814
78/77	2033	0	2,114,814	0	0	0	0	5,000	124,877	115,689	5.82%	35,400	224,285	2,100,695
79/78	2034	0	2,100,695	0	0	0	0	5,000	126,175	114,503	5.82%	35,283	231,446	2,079,643
80/79	2035	0	2,079,643	0	0	0	0	5,000	127,498	113,677	5.82%	35,447	225,369	2,065,003
81/80	2036	0	2,065,003	0	0	0	0	5,000	128,848	112,421	5.82%	35,632	233,061	2,042,579
82/81	2037	0	2,042,579	0	0	0	0	5,000	130,225	110,690	5.82%	35,882	241,026	2,011,586
83/82	2038	0	2,011,586	0	0	0	0	5,000	131,630	108,446	5.82%	36,101	249,248	1,971,314
84/83	2039	0	1,971,314	0	0	0	0	5,000	133,062	105,643	5.82%	36,352	257,725	1,920,942
85/84	2040	0	1,920,942	0	0	0	0	5,000	134,524	102,237	5.82%	36,530	266,507	1,859,665
86/85	2041	0	1,859,665	0	0	0	0	5,000	136,014	98,088	5.82%	38,247	275,619	1,784,902
87/86	2042	0	1,784,902	0	0	0	0	5,000	137,534	91,940	5.82%	61,272	285,076	1,673,029
88/87	2043	0	1,673,029	0	0	0	0	5,000	139,085	84,818	5.82%	63,627	294,887	1,543,418
89/88	2044	0	1,543,418	0	0	0	0	5,000	140,667	76,639	5.82%	66,075	305,053	1,394,596
90/89	2045	0	1,394,596	0	0	0	0	5,000	142,280	67,316	5.82%	68,635	315,620	1,224,937
91/90	2046	0	1,224,937	0	0	0	0	5,000	143,926	56,751	5.82%	71,309	326,604	1,032,701
92/91	2047	0	1,032,701	0	0	0	0	5,000	145,604	44,848	5.82%	74,086	337,974	816,094
93/92	2048	0	816,094	0	0	0	0	5,000	147,316	31,499	5.82%	76,973	349,756	573,179
94/93	2049	0	573,179	0	0	0	0	5,000	149,063	16,591	5.82%	79,973	361,955	301,905
Jim's Plan Ends	2050	0	301,905	0	0	0	0	5,000	150,844	7	5.82%	83,076	374,556	124
Anne's Plan Ends	2051	0	124	0	250,000	0	0	0	49,013	150	5.82%	1,182	295,397	2,709

x - denotes shortfall

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Worksheet Detail - Combined Details

Scenario : Baird Model using Average Return

Event or Ages	Year	Funds Used						Ending Portfolio Value
		Retirement	Health Care	Travel	College - Emma	Gift to Alma Mater	Gifts to Charity	
Jim & Anne Retire	2022	175,000	10,081	15,000	22,790	0	40,000	2,234,560
68/67	2023	179,095	10,807	15,450	26,555	0	41,200	2,269,821
69/68	2024	173,313	11,601	15,914	27,882	0	42,436	2,267,264
70/69	2025	162,657	12,467	16,391	0	100,000	43,709	2,252,784
71/70	2026	167,132	13,406	16,883	0	0	45,020	2,297,715
72/71	2027	171,741	14,414	17,389	0	0	46,371	2,256,271
73/72	2028	176,488	15,477	17,911	0	0	47,762	2,201,994
74/73	2029	181,378	16,597	18,448	0	0	x29,153	2,161,288
75/74	2030	186,414	17,791	19,002	0	0	x0	2,145,060
76/75	2031	191,602	19,063	19,572	0	0	0	2,122,764
77/76	2032	196,945	20,415	0	0	0	0	2,114,814
78/77	2033	202,448	21,837	0	0	0	0	2,100,695
79/78	2034	208,116	23,330	0	0	0	0	2,079,643
80/79	2035	200,455	24,914	0	0	0	0	2,065,003
81/80	2036	206,468	26,592	0	0	0	0	2,042,579
82/81	2037	212,663	28,363	0	0	0	0	2,011,586
83/82	2038	219,042	30,205	0	0	0	0	1,971,314
84/83	2039	225,614	32,111	0	0	0	0	1,920,942
85/84	2040	232,382	34,125	0	0	0	0	1,859,665
86/85	2041	239,354	36,265	0	0	0	0	1,784,902
87/86	2042	246,534	38,541	0	0	0	0	1,673,029
88/87	2043	253,930	40,957	0	0	0	0	1,543,418
89/88	2044	261,548	43,505	0	0	0	0	1,394,596
90/89	2045	269,395	46,226	0	0	0	0	1,224,937
91/90	2046	277,476	49,127	0	0	0	0	1,032,701
92/91	2047	285,801	52,173	0	0	0	0	816,094
93/92	2048	294,375	55,381	0	0	0	0	573,179
94/93	2049	303,206	58,749	0	0	0	0	301,905
Jim's Plan Ends	2050	312,302	62,253	0	0	0	0	124
Anne's Plan Ends	2051	262,757	32,640	0	0	0	0	2,709

x - denotes shortfall

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Worksheet Detail - Combined Details

Notes

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

x - denotes shortfall

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Worksheet Detail - Retirement Distribution Cash Flow Chart

Scenario : Current Scenario using Average Returns

Year Age (Jim / Anne)		2022 67 / 66	2023 68 / 67	2024 69 / 68	2025 70 / 69	2026 71 / 70	2027 72 / 71	2028 73 / 72	2029 74 / 73
Retirement and Strategy Income	Assign To								
Part-Time Employment	Fund All Goals	40,000	40,000	40,000	40,000	40,000	0	0	0
Pension	Fund All Goals	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000
Social Security - Anne	Fund All Goals	24,578	25,070	25,571	26,083	26,604	27,137	27,679	28,233
Social Security - Jim	Fund All Goals	27,600	28,152	28,715	29,289	29,875	30,473	31,082	31,704
Variable Annuity with GMWB	Fund All Goals	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Total Retirement and Strategy Income		157,178	158,222	159,286	160,372	161,480	122,609	123,761	124,937
Other Additions	Assign To								
APPLE INC	Fund All Goals	0	6,656	0	0	0	0	0	0
APPLE INC	Fund All Goals	0	48,828	0	47,978	0	0	0	0
Deferred Compensation (Future)	Fund All Goals	61,677	61,677	61,677	61,677	61,677	0	0	0
Jim's Whole Life Policy	Fund All Goals	0	0	0	0	0	0	0	0
Total Other Additions		61,677	117,161	61,677	109,655	61,677	0	0	0
Total Income		218,855	275,383	220,963	270,028	223,157	122,609	123,761	124,937
Cash Used To Fund Goals	Estimated % Funded								
Health Care	100.00%	10,081	10,807	11,601	12,467	13,406	14,414	15,477	16,597
Retirement - Living Expense	100.00%	175,000	179,095	173,313	162,657	167,132	171,741	176,488	181,378
College - Emma	100.00%	27,330	28,697	30,131	0	0	0	0	0
Travel	100.00%	15,000	15,450	15,914	16,391	16,883	17,389	17,911	18,448
Gift to Alma Mater	100.00%	0	0	0	100,000	0	0	0	0
Gifts to Charity	58.72%	40,000	41,200	42,436	43,709	45,020	x25,870	x288	x98
Total Goal Funding		(267,411)	(275,249)	(273,395)	(335,224)	(242,441)	(229,414)	(210,164)	(216,521)
Total Taxes and Tax Penalty		(93,381)	(86,701)	(78,203)	(74,018)	(63,034)	(38,310)	(41,527)	(40,164)
Total Outflows		(360,792)	(361,950)	(351,598)	(409,242)	(305,475)	(267,724)	(251,691)	(256,685)
Cash Surplus/Deficit (Net Income)		(141,936)	(86,567)	(130,635)	(139,214)	(82,318)	(145,115)	(127,930)	(131,748)

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

Worksheet Detail - Retirement Distribution Cash Flow Chart

Scenario : Current Scenario using Average Returns

Year Age (Jim / Anne)	2022 67 / 66	2023 68 / 67	2024 69 / 68	2025 70 / 69	2026 71 / 70	2027 72 / 71	2028 73 / 72	2029 74 / 73
Portfolio Value								
Future Dollars								
Beginning Value	2,347,747	2,228,103	2,262,836	2,252,406	2,231,683	2,269,490	2,242,597	2,232,130
Strategy Reductions	(100,000)	0	0	0	0	0	0	0
Investment Earnings	119,792	121,300	120,205	118,491	120,125	118,222	117,462	116,438
Cash Surplus/Deficit	(141,936)	(86,567)	(130,635)	(139,214)	(82,318)	(145,115)	(127,930)	(131,748)
Investment Asset Additions	0	0	0	0	0	0	0	0
Ending Value	2,228,103	2,262,836	2,252,406	2,231,683	2,269,490	2,242,597	2,232,130	2,216,820
Current Dollars								
Ending Value	2,228,103	2,196,928	2,123,109	2,042,306	2,016,413	1,934,484	1,869,374	1,802,477
Cash Surplus/Deficit	(141,936)	(84,046)	(123,136)	(127,401)	(73,138)	(125,177)	(107,139)	(107,123)
Taxes								
Total Taxes	93,381	86,701	78,203	74,018	63,034	38,310	41,527	40,164
Tax Penalty	0	0	0	0	0	0	0	0
Federal Marginal Tax Rate	24.00%	24.00%	24.00%	24.00%	24.00%	22.00%	22.00%	22.00%
State Marginal and Local Tax Rate	7.65%	5.30%	5.30%	5.30%	5.30%	5.30%	5.30%	5.30%
Estimated Required Minimum Distribution (RMD)								
Jim	0	0	0	0	0	35,240	36,982	38,959
Anne	0	0	0	0	0	0	22,444	23,554
Qualified Strategic Distributions								
Total Qualified Strategic Distributions	0	0	0	0	0	0	0	0
Adjusted Portfolio Value	2,409,424	2,345,264	2,324,513	2,362,062	2,293,360	2,269,490	2,242,597	2,232,130

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Worksheet Detail - Retirement Distribution Cash Flow Chart

Scenario : Current Scenario using Average Returns

Year	2022	2023	2024	2025	2026	2027	2028	2029
Age (Jim / Anne)	67 / 66	68 / 67	69 / 68	70 / 69	71 / 70	72 / 71	73 / 72	74 / 73
Portfolio Withdrawal Rate	8.45%	8.69%	8.27%	10.54%	6.28%	6.39%	5.70%	5.90%

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Worksheet Detail - Retirement Distribution Cash Flow Chart

Scenario : Current Scenario using Average Returns

Year Age (Jim / Anne)		2030 75 / 74	2031 76 / 75	2032 77 / 76	2033 78 / 77	2034 79 / 78	2035 80 / 79	2036 81 / 80	2037 82 / 81
Retirement and Strategy Income	Assign To								
Part-Time Employment	Fund All Goals	0	0	0	0	0	0	0	0
Pension	Fund All Goals	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000
Social Security - Anne	Fund All Goals	28,798	29,373	29,961	30,560	31,171	31,795	32,431	33,079
Social Security - Jim	Fund All Goals	32,338	32,985	33,644	34,317	35,003	35,704	36,418	37,146
Variable Annuity with GMWB	Fund All Goals	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Total Retirement and Strategy Income		126,135	127,358	128,605	129,877	131,175	132,498	133,848	135,225
Other Additions	Assign To								
APPLE INC	Fund All Goals	0	0	0	0	0	0	0	0
APPLE INC	Fund All Goals	0	0	0	0	0	0	0	0
Deferred Compensation (Future)	Fund All Goals	0	0	0	0	0	0	0	0
Jim's Whole Life Policy	Fund All Goals	0	0	0	0	0	0	0	0
Total Other Additions		0	0	0	0	0	0	0	0
Total Income		126,135	127,358	128,605	129,877	131,175	132,498	133,848	135,225
Cash Used To Fund Goals	Estimated % Funded								
Health Care	100.00%	17,791	19,063	20,415	21,837	23,330	24,914	26,592	28,363
Retirement - Living Expense	100.00%	186,414	191,602	196,945	202,448	208,116	200,455	206,468	212,663
College - Emma	100.00%	0	0	0	0	0	0	0	0
Travel	100.00%	19,002	19,572	0	0	0	0	0	0
Gift to Alma Mater	100.00%	0	0	0	0	0	0	0	0
Gifts to Charity	58.72%	x0	0	0	0	0	0	0	0
Total Goal Funding		(223,206)	(230,236)	(217,360)	(224,285)	(231,446)	(225,369)	(233,061)	(241,026)
Total Taxes and Tax Penalty		(39,005)	(37,991)	(37,206)	(36,791)	(36,500)	(36,449)	(36,417)	(36,429)
Total Outflows		(262,211)	(268,228)	(254,566)	(261,076)	(267,946)	(261,818)	(269,477)	(277,455)
Cash Surplus/Deficit (Net Income)		(136,076)	(140,870)	(125,961)	(131,199)	(136,772)	(129,319)	(135,629)	(142,229)

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

Worksheet Detail - Retirement Distribution Cash Flow Chart

Scenario : Current Scenario using Average Returns

Year	2030	2031	2032	2033	2034	2035	2036	2037
Age (Jim / Anne)	75 / 74	76 / 75	77 / 76	78 / 77	79 / 78	80 / 79	81 / 80	82 / 81

Portfolio Value

Future Dollars

Beginning Value	2,216,820	2,195,847	2,168,387	2,154,972	2,135,099	2,108,045	2,087,217	2,058,420
Strategy Reductions	0	0	0	0	0	0	0	0
Investment Earnings	115,103	113,411	112,545	111,326	109,717	108,492	106,832	104,699
Cash Surplus/Deficit	(136,076)	(140,870)	(125,961)	(131,199)	(136,772)	(129,319)	(135,629)	(142,229)
Investment Asset Additions	0	0	0	0	0	0	0	0
Ending Value	2,195,847	2,168,387	2,154,972	2,135,099	2,108,045	2,087,217	2,058,420	2,020,890

Current Dollars

Ending Value	1,733,422	1,661,888	1,603,501	1,542,441	1,478,540	1,421,293	1,360,858	1,297,132
Cash Surplus/Deficit	(107,420)	(107,965)	(93,727)	(94,781)	(95,929)	(88,060)	(89,667)	(91,291)

Taxes

Total Taxes	39,005	37,991	37,206	36,791	36,500	36,449	36,417	36,429
Tax Penalty	0	0	0	0	0	0	0	0
Federal Marginal Tax Rate	22.00%	22.00%	22.00%	22.00%	22.00%	22.00%	22.00%	22.00%
State Marginal and Local Tax Rate	5.30%	5.30%	5.30%	5.30%	5.30%	5.30%	5.30%	5.30%

Estimated Required Minimum

Distribution (RMD)

Jim	40,873	42,876	44,772	46,950	49,224	51,598	53,795	56,363
Anne	24,813	26,032	27,308	28,516	29,903	31,351	32,863	34,262

Qualified Strategic Distributions

Total Qualified Strategic Distributions	0	0	0	0	0	0	0	0
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Adjusted Portfolio Value	2,216,820	2,195,847	2,168,387	2,154,972	2,135,099	2,108,045	2,087,217	2,058,420
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Worksheet Detail - Retirement Distribution Cash Flow Chart

Scenario : Current Scenario using Average Returns

Year	2030	2031	2032	2033	2034	2035	2036	2037
Age (Jim / Anne)	75 / 74	76 / 75	77 / 76	78 / 77	79 / 78	80 / 79	81 / 80	82 / 81
Portfolio Withdrawal Rate	6.14%	6.42%	5.81%	6.09%	6.41%	6.13%	6.50%	6.91%

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Worksheet Detail - Retirement Distribution Cash Flow Chart

Scenario : Current Scenario using Average Returns

Year Age (Jim / Anne)		2038 83 / 82	2039 84 / 83	2040 85 / 84	2041 86 / 85	2042 87 / 86	2043 88 / 87	2044 89 / 88	2045 90 / 89
Retirement and Strategy Income	Assign To								
Part-Time Employment	Fund All Goals	0	0	0	0	0	0	0	0
Pension	Fund All Goals	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000
Social Security - Anne	Fund All Goals	33,741	34,416	35,104	35,806	36,522	37,253	37,998	38,758
Social Security - Jim	Fund All Goals	37,889	38,647	39,420	40,208	41,012	41,832	42,669	43,522
Variable Annuity with GMWB	Fund All Goals	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Total Retirement and Strategy Income		136,630	138,062	139,524	141,014	142,534	144,085	145,667	147,280
Other Additions	Assign To								
APPLE INC	Fund All Goals	0	0	0	0	0	0	0	0
APPLE INC	Fund All Goals	0	0	0	0	0	0	0	0
Deferred Compensation (Future)	Fund All Goals	0	0	0	0	0	0	0	0
Jim's Whole Life Policy	Fund All Goals	0	0	0	0	0	0	0	0
Total Other Additions		0	0	0	0	0	0	0	0
Total Income		136,630	138,062	139,524	141,014	142,534	144,085	145,667	147,280
Cash Used To Fund Goals	Estimated % Funded								
Health Care	100.00%	30,205	32,111	34,125	36,265	38,541	40,957	43,505	46,226
Retirement - Living Expense	100.00%	219,042	225,614	232,382	239,354	246,534	253,930	261,548	269,395
College - Emma	100.00%	0	0	0	0	0	0	0	0
Travel	100.00%	0	0	0	0	0	0	0	0
Gift to Alma Mater	100.00%	0	0	0	0	0	0	0	0
Gifts to Charity	58.72%	0	0	0	0	0	0	0	0
Total Goal Funding		(249,248)	(257,725)	(266,507)	(275,619)	(285,076)	(294,887)	(305,053)	(315,620)
Total Taxes and Tax Penalty		(36,395)	(36,375)	(36,268)	(36,026)	(37,037)	(38,787)	(66,075)	(68,635)
Total Outflows		(285,643)	(294,100)	(302,775)	(311,644)	(322,113)	(333,674)	(371,128)	(384,255)
Cash Surplus/Deficit (Net Income)		(149,014)	(156,038)	(163,252)	(170,630)	(179,579)	(189,589)	(225,462)	(236,975)

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

Worksheet Detail - Retirement Distribution Cash Flow Chart

Scenario : Current Scenario using Average Returns

Year	2038	2039	2040	2041	2042	2043	2044	2045
Age (Jim / Anne)	83 / 82	84 / 83	85 / 84	86 / 85	87 / 86	88 / 87	89 / 88	90 / 89

Portfolio Value

Future Dollars

Beginning Value	2,020,890	1,973,929	1,916,742	1,848,541	1,768,516	1,674,321	1,564,066	1,410,131
Strategy Reductions	0	0	0	0	0	0	0	0
Investment Earnings	102,053	98,851	95,050	90,605	85,383	79,334	71,526	62,686
Cash Surplus/Deficit	(149,014)	(156,038)	(163,252)	(170,630)	(179,579)	(189,589)	(225,462)	(236,975)
Investment Asset Additions	0	0	0	0	0	0	0	0
Ending Value	1,973,929	1,916,742	1,848,541	1,768,516	1,674,321	1,564,066	1,410,131	1,235,841

Current Dollars

Ending Value	1,230,087	1,159,661	1,085,823	1,008,560	927,031	840,763	735,937	626,191
Cash Surplus/Deficit	(92,861)	(94,406)	(95,893)	(97,308)	(99,429)	(101,913)	(117,667)	(120,073)

Taxes

Total Taxes	36,395	36,375	36,268	36,026	37,037	38,787	66,075	68,635
Tax Penalty	0	0	0	0	0	0	0	0
Federal Marginal Tax Rate	22.00%	22.00%	22.00%	22.00%	22.00%	22.00%	22.00%	22.00%
State Marginal and Local Tax Rate	5.30%	5.30%	5.30%	5.30%	5.30%	5.30%	5.30%	5.30%

Estimated Required Minimum

Distribution (RMD)

Jim	58,704	61,472	63,947	66,478	69,057	71,154	73,117	65,888
Anne	35,898	37,388	39,152	40,728	42,340	43,983	45,318	47,000

Qualified Strategic Distributions

Total Qualified Strategic Distributions	0	0	0	0	0	0	0	0
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Adjusted Portfolio Value	2,020,890	1,973,929	1,916,742	1,848,541	1,768,516	1,674,321	1,564,066	1,410,131
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Worksheet Detail - Retirement Distribution Cash Flow Chart

Scenario : Current Scenario using Average Returns

Year	2038	2039	2040	2041	2042	2043	2044	2045
Age (Jim / Anne)	83 / 82	84 / 83	85 / 84	86 / 85	87 / 86	88 / 87	89 / 88	90 / 89
Portfolio Withdrawal Rate	7.37%	7.90%	8.52%	9.23%	10.15%	11.32%	14.42%	16.81%

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

Worksheet Detail - Retirement Distribution Cash Flow Chart

Scenario : Current Scenario using Average Returns

Year Age (Jim / Anne)		2046 91 / 90	2047 92 / 91	2048 93 / 92	2049 94 / 93	2050 95 / 94	2051 - / 95
Retirement and Strategy Income	Assign To						
Part-Time Employment	Fund All Goals	0	0	0	0	0	0
Pension	Fund All Goals	60,000	60,000	60,000	60,000	60,000	0
Social Security - Anne	Fund All Goals	39,533	40,323	41,130	41,953	42,792	49,013
Social Security - Jim	Fund All Goals	44,393	45,281	46,186	47,110	48,052	0
Variable Annuity with GMWB	Fund All Goals	5,000	5,000	5,000	5,000	5,000	0
Total Retirement and Strategy Income		148,926	150,604	152,316	154,063	155,844	49,013
Other Additions	Assign To						
APPLE INC	Fund All Goals	0	0	0	0	0	0
APPLE INC	Fund All Goals	0	0	0	0	0	0
Deferred Compensation (Future)	Fund All Goals	0	0	0	0	0	0
Jim's Whole Life Policy	Fund All Goals	0	0	0	0	0	250,000
Total Other Additions		0	0	0	0	0	250,000
Total Income		148,926	150,604	152,316	154,063	155,844	299,013
Cash Used To Fund Goals	Estimated % Funded						
Health Care	100.00%	49,127	52,173	55,381	58,749	62,253	32,640
Retirement - Living Expense	100.00%	277,476	285,801	294,375	303,206	312,302	262,757
College - Emma	100.00%	0	0	0	0	0	0
Travel	100.00%	0	0	0	0	0	0
Gift to Alma Mater	100.00%	0	0	0	0	0	0
Gifts to Charity	58.72%	0	0	0	0	0	0
Total Goal Funding		(326,604)	(337,974)	(349,756)	(361,955)	(374,556)	(295,397)
Total Taxes and Tax Penalty		(71,309)	(74,086)	(76,973)	(79,973)	(83,076)	(1,182)
Total Outflows		(397,913)	(412,060)	(426,729)	(441,928)	(457,632)	(296,579)
Cash Surplus/Deficit (Net Income)		(248,987)	(261,455)	(274,413)	(287,865)	(301,788)	2,435

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Worksheet Detail - Retirement Distribution Cash Flow Chart

Scenario : Current Scenario using Average Returns

Year Age (Jim / Anne)	2046 91 / 90	2047 92 / 91	2048 93 / 92	2049 94 / 93	2050 95 / 94	2051 - / 95
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Portfolio Value

Future Dollars

Beginning Value	1,235,841	1,039,585	819,708	574,431	301,878	95
Strategy Reductions	0	0	0	0	0	0
Investment Earnings	52,731	41,578	29,137	15,312	5	153
Cash Surplus/Deficit	(248,987)	(261,455)	(274,413)	(287,865)	(301,788)	2,435
Investment Asset Additions	0	0	0	0	0	0
Ending Value	1,039,585	819,708	574,431	301,878	95	2,683

Current Dollars

Ending Value	511,407	391,497	266,361	135,902	42	1,138
Cash Surplus/Deficit	(122,485)	(124,872)	(127,244)	(129,594)	(131,905)	1,033

Taxes

Total Taxes	71,309	74,086	76,973	79,973	83,076	1,182
Tax Penalty	0	0	0	0	0	0
Federal Marginal Tax Rate	22.00%	22.00%	22.00%	22.00%	22.00%	10.00%
State Marginal and Local Tax Rate	5.30%	5.30%	5.30%	5.30%	5.30%	3.54%

Estimated Required Minimum

Distribution (RMD)

Jim	56,231	43,500	26,898	5,322	0	0
Anne	48,294	49,547	50,745	51,868	31,777	11

Qualified Strategic Distributions

Total Qualified Strategic Distributions	0	0	0	0	0	0
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Adjusted Portfolio Value	1,235,841	1,039,585	819,708	574,431	301,878	250,095
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Worksheet Detail - Retirement Distribution Cash Flow Chart

Scenario : Current Scenario using Average Returns

Year	2046	2047	2048	2049	2050	2051
Age (Jim / Anne)	91 / 90	92 / 91	93 / 92	94 / 93	95 / 94	- / 95
Portfolio Withdrawal Rate	20.15%	25.15%	33.48%	50.11%	99.97%	98.99%

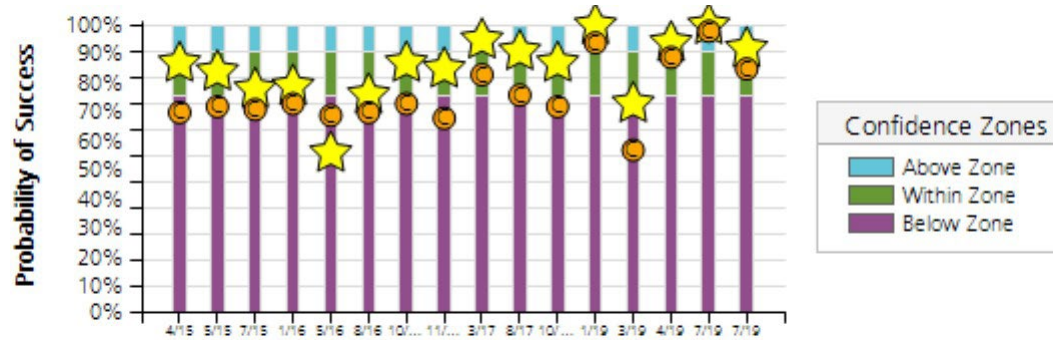
Notes

- Additions and withdrawals occur at the beginning of the year.
- The Income section includes Retirement Income, Strategy Income, Stock Options, Restricted Stock, Other Assets, proceeds from Insurance Policies, and any remaining asset value after 72(t) distributions have been completed.
- Retirement Income includes the following: Social Security, pension, annuity, rental property, royalty, alimony, part-time employment, trust, and any other retirement income as entered in the Plan.
- When married, if either Social Security Program Estimate or Use This Amount and Evaluate Annually is selected for a participant, the program will default to the greater of the selected benefit or the age adjusted spousal benefit based on the other participant's benefit.
- Strategy Income is based on the particulars of the Goal Strategies selected. Strategy Income from immediate annuities, 72(t) distributions, and variable annuities with a guaranteed minimum withdrawal benefit (GMWB) is pre-tax. Strategy Income from Net Unrealized Appreciation (NUA) is after-tax.
- Stock Options and Restricted Stock values are after-tax.
- Income from Other Assets and proceeds from Insurance Policies are after-tax values. Any remaining asset value after 72(t) distributions have been completed is a pre-tax value.
- Investment Earnings are calculated on all assets after any withdrawals for funding Goals, taxes on withdrawals, and tax penalties, if applicable, are subtracted.
- Shortfalls that occur in a particular year are denoted with an 'x' in the Cash Used to Fund Goals section of the chart.
- Portfolio Withdrawal Rate (%) is the percentage withdrawn from the investment portfolio to cover cash deficits.
- The Total Taxes are a sum of (1) taxes on retirement income, (2) taxes on strategy income, (3) taxes on withdrawals from qualified assets for Required Minimum Distributions, (4) taxes on withdrawals from taxable assets' untaxed gain used to fund Goals in that year, (5) taxes on withdrawals from tax-deferred or qualified assets used to fund Goals in that year, and (6) taxes on the investment earnings of taxable assets. Tax rates used are detailed in the Tax and Inflation Options page. (Please note, the Total Taxes do not include any taxes owed from the exercise of Stock Options or the vesting of Restricted Stock.)
- Tax Penalties can occur when Qualified and Tax-Deferred Assets are used prior to age 59½. If there is a value in this row, it illustrates that you are using your assets in this Plan in a manner that may incur tax penalties. Generally, it is better to avoid tax penalties whenever possible.
- The Cash Surplus/Deficit is the net change in the Portfolio Value for the specified year. This value is your income and earnings minus what was spent to fund Goals minus taxes.
- The Ending Value of the Portfolio in Current Dollars is calculated by discounting the Ending Value of the Portfolio in Future Dollars by the Base Inflation Rate for this Plan.
- The Cash Surplus/Deficit in Current Dollars is calculated by discounting the Cash Surplus/Deficit in Future Dollars by the Base Inflation Rate for this Plan.
- These calculations do not incorporate penalties associated with use of 529 Plan withdrawals for non-qualified expenses.
- When married, ownership of qualified assets is assumed to roll over to the surviving co-client at the death of the original owner. It is also assumed the surviving co-client inherits all assets of the original owner.

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

Star Track

Star Track History

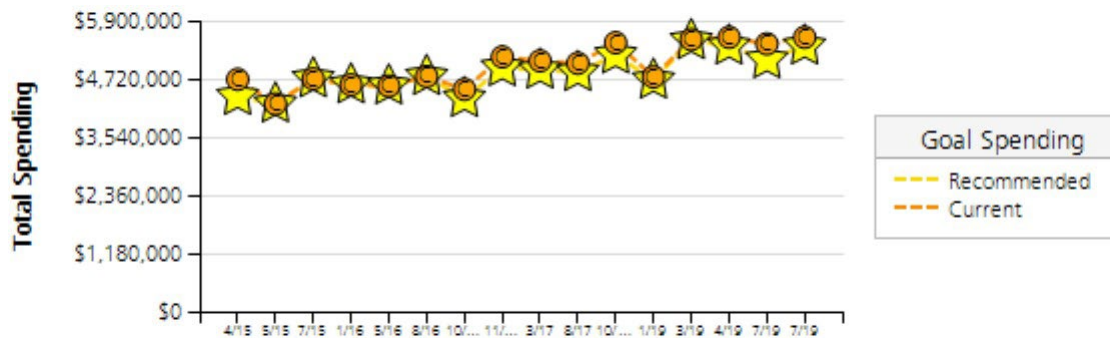


The Star Track History graph illustrates the progress you've made toward attaining your Goals over time. Each bar reflects the projected results of your Recommended Plan, as recorded on the date indicated. Data in each bar can differ substantially in assets included, goal values, and other underlying data. Patterned bars, if shown, were created automatically and may reflect asset values that were not fully updated.

The ★ shows the Probability of Success for your Recommended Scenario.

The ● shows the Probability of Success for your Current Scenario.

Total Goal Spending

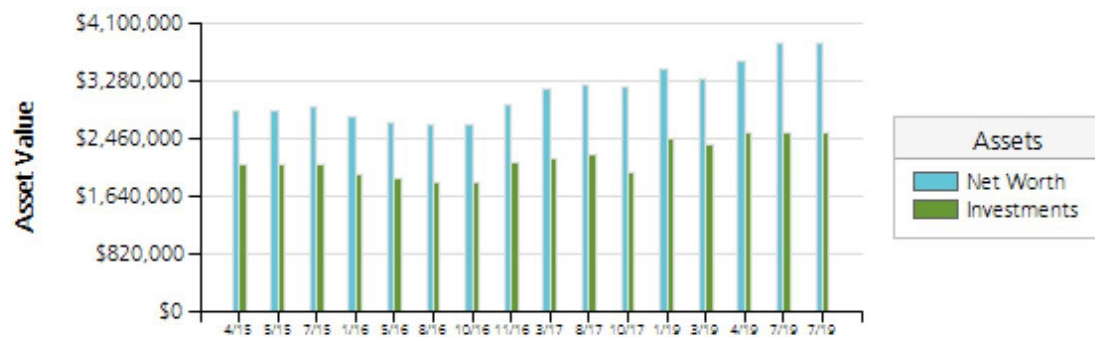


The Total Goal Spending graph provides a quick view of how your Goals have changed over time. The graph plots the Total Goal Spending required to fund all of your Goals. Each set of data points corresponds to a bar in the Star Track History graph above.

The ★ shows the Total Goal Spending for your Recommended Scenario.

The ● shows the Total Goal Spending for your Current Scenario.

Net Worth and Investment Portfolio



This graph shows your Net Worth and Investment Portfolio values at each date recorded.

Star Track is not intended to track the performance of assets included in your Plan. Refer to official statements you receive from the product sponsor for accurate account values.

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

IMPORTANT DISCLOSURE INFORMATION

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

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IMPORTANT DISCLOSURE INFORMATION

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Date of Plan

The information contained in the Plan is provided as of the date shown on the cover page to the Plan. Baird and its The Ladd Bales Groups do not undertake to update the Plan or the information contained therein unless they specifically agree to do so in writing. However, Baird reserves the right to amend the Plan should additional information or evidence become available. Account values that are shown in the Plan are based on values provided as of a specific date. Actual account values will change on an ongoing basis, and they may be substantially different from that shown in the Plan.

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IMPORTANT DISCLOSURE INFORMATION

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Not an Official Statement of Assets, Debt or Income

The Plan is provided to you for informational purposes only and is not intended, in any manner, to be an official account statement or an official statement of your assets, debt or income.

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Baird and your Baird The Ladd Bales Group have prepared the Plan for you using the information that you have provided. You are solely responsible for providing information to Baird and your Baird The Ladd Bales Group reasonably requested by them in order to provide the services selected by you and for ensuring the information in this Plan is true and complete. In providing the services and preparing the Plan, Baird and your Baird The Ladd Bales Group have assumed that you have provided true and complete responses to the information requested by them. Baird and your Baird The Ladd Bales Group have relied upon this information without independent verification. You are responsible for promptly informing your Baird The Ladd Bales Group of any inaccuracies or changes in any information you provide. Neither Baird nor your Baird The Ladd Bales Group is responsible for any errors in the Plan or any adverse consequence arising out of the failure by you to provide true and complete information or to promptly inform your Baird The Ladd Bales Group of any such inaccuracies or changes.

Forward-Looking Projections and Certain Hypothetical Assumptions

The Report contains forward-looking projections that are based upon certain hypothetical assumptions about future events. Some of these hypothetical assumptions include, without limitation, hypothetical assumptions about future: rates of inflation, interest rates, rates of return, levels of asset appreciation, dividend rates, growth rates, your income and expenditure amounts, taxes, tax rates, tax filing status, liquidations and divisions of property, and support payments, as applicable. If you would like information about the assumptions made in connection with the preparation of the Report, you should contact your Baird The Ladd Bales Group. Forward-looking projections illustrate the effects of using assumptions and should be used only as an aid for planning and decision making. You should not interpret forward-looking projections as an indication or guarantee of what will happen in the future. Baird and its representatives do not make any promise or guarantee that forward-looking projections or hypothetical assumptions will be realized in the future. You should note that any hypothetical assumption about future events made in the Report may not occur as is assumed by the Report. The forward-looking projections contained in the Report could be materially impacted to the extent actual future events differ from the hypothetical assumptions made in the Report. You are, therefore, cautioned against unduly relying upon the forward-looking projections contained in the Report.

You and your tax and legal professionals should carefully review the Report and consider the hypothetical assumptions made before making any decision or taking any action based upon the Report.

Asset, Debt, Income and Expense Information

If the Plan contains assets over which Baird has custody, Baird generally relies upon third party sources, such as third party pricing services, when valuing those assets. In some instances, such as when Baird is unable to obtain a price for an asset from a pricing service, Baird may obtain a price from its trading desk or it may elect to not price the asset. Obtaining a price from its trading desk may present a conflict of interest. In some cases, Baird obtains prices from the issuers or sponsors of investment products. This frequently occurs with respect to the valuation of alternative investment products. Baird does not conduct a review of valuation information provided by third party pricing services, issuers, or sponsors, and it does not verify or guarantee the accuracy of such information. Valuation data for investments, particularly alternative investment products, may not be provided to Baird in a timely manner, resulting in valuations that are not current.

IMPORTANT DISCLOSURE INFORMATION

The Plan contains assets that are not custodied with Baird. Those assets have been included in the Plan at your request and have been valued based solely upon the information that you or your agents have provided to your Baird The Ladd Bales Group(s). Likewise, all debt, income and expense information included in the Plan has been included in the Plan at your request based solely upon the information that you or your agents have provided to your Baird The Ladd Bales Group(s). The Plan is useful only if all asset, debt, income and expense information contained in the Plan is accurate. Therefore, you and your tax and legal professionals should carefully review the Plan and verify the accuracy of all asset, debt, income and expense information before making any decision or taking any action based upon the Plan. Baird and its The Ladd Bales Groups do not verify or guarantee the existence of assets that are not under Baird's custody or the accuracy of any information provided by you or your agents. Neither Baird nor its The Ladd Bales Groups are responsible for any adverse consequence arising out of information provided by you or your agents.

The values shown in the Plan could be materially different from prices obtained from other sources. This is especially true for certain types of assets that may be difficult to value, such as real property, automobiles, jewelry, art, antiques, coins, or other similar assets or collectibles. Values used in the Plan may vary from prices received in actual transactions and are not firm bids, offers or guarantees of any type with respect to the value of assets, and the values shown in the Plan may be greater than or less than the amount you would receive if the assets were actually sold.

Characterization and Division of Property; Support Payments

Any characterization of property in the Report as marital property or separate property and any proposed division of property contained in the Report is based solely upon information provided by you or your agents. Any proposed division of property contained in the Report are for settlement and discussion purposes only (i.e., to reflect a proposed settlement offer, possible property division scenarios, etc.). It is not a recommendation of what should be done. In addition, support calculations contained in the Report are shown for settlement and discussion purposes only. It is not a recommendation of what should be done. You and your legal professionals should carefully review any such property characterization or division or support payments to ensure that they are accurate.

MoneyGuidePro Assumptions and Limitations

Information Provided by You

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

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

Assumptions and Limitations

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

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

MoneyGuidePro does not provide recommendations for any products or securities.

IMPORTANT DISCLOSURE INFORMATION

Asset Class Name	Projected Return Assumption	Projected Standard Deviation
Large Cap Core	8.70%	13.48%
Large Cap Growth	9.30%	14.33%
Large Cap Value	7.90%	13.84%
Mid Cap Core	9.50%	15.04%
Mid Cap Growth	9.70%	15.72%
Mid Cap Value	9.30%	15.39%
Small Cap Core	9.30%	18.03%
Small Cap Growth	9.80%	18.66%
Small Cap Value	8.70%	18.34%
International Equity	6.80%	14.17%
Emerging Markets Equity	7.70%	16.02%
Broad Equity	8.90%	13.66%
Commodities	2.70%	13.60%
REITs	9.80%	15.11%
Global REITs	7.00%	15.32%
Short Term Taxable	1.32%	0.92%
Intermediate Term Taxable	1.90%	2.20%
Long Term Taxable	3.20%	8.85%
Short Term Tax-Exempt	1.00%	1.46%
Short Term Tax-Exempt (Tax-Free)	0.65%	1.46%
Intermediate Term Tax-Exempt	1.70%	3.35%
Intermediate Term Tax-Exempt (Tax-Free)	1.12%	3.35%
Long-Term Tax-Exempt	2.00%	3.90%
Long-Term Tax-Exempt (Tax-Free)	1.30%	3.90%
High Yield Fixed Income	5.60%	6.52%
Global Fixed Income	2.00%	4.39%

Asset Class Name	Projected Return Assumption	Projected Standard Deviation
Broad Fixed Income	2.50%	3.07%
Cash and Cash Equivalents	0.30%	0.23%
Hedge Funds	6.50%	6.52%
Managed Futures	4.50%	10.50%
Private Equity	12.10%	19.59%
Alternatives - Other	5.70%	5.72%
Fixed Index Annuity	3.68%	0.51%
3-Year Fixed Annuity	2.80%	0.00%
5-Year Fixed Annuity	3.25%	0.00%
7-Year Fixed Annuity	3.25%	0.00%

IMPORTANT DISCLOSURE INFORMATION

Risks Inherent in Investing

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

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

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

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

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

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

MoneyGuidePro Methodology

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

Results Using Average Returns

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

Results Using Historical Test

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

Results with Bad Timing

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

IMPORTANT DISCLOSURE INFORMATION

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

Results Using Class Sensitivity

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

Results Using Monte Carlo Simulations

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

MoneyGuidePro Presentation of Results

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

Estimated % of Goal Funded

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

Safety Margin

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

Bear Market Loss and Bear Market Test

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

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

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

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

IMPORTANT DISCLOSURE INFORMATION

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

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

Asset Class	Index	Great Recession Return 11/2007 – 02/2009	Bond Bear Market Return 07/1979 – 02/1980
Cash	Ibbotson U.S. 30-day Treasury Bills	2.31%	7.08%
Bond	Ibbotson Intermediate-Term Government Bonds – Total Return	15.61%	-8.89%
Stock	S&P 500 – Total Return	-50.95%	14.61%
Alternative	HFRI FOF: Diversified	-19.87%	N/A
	S&P GSCI Commodity - Total Return	N/A	23.21%
Fixed Index Annuity	Fixed Index Annuity	0%	0%
3-Year Fixed Annuity	3-Year Fixed Annuity	0%	0%
5-Year Fixed Annuity	5-Year Fixed Annuity	0%	0%
7-Year Fixed Annuity	7-Year Fixed Annuity	0%	0%

Notes

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

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

IMPORTANT DISCLOSURE INFORMATION

MoneyGuidePro Risk Assessment

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

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

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

Glossary

Aspirational Cash Reserve Strategy

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

Asset Allocation

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

Asset Class

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

Cash and Cash Alternatives

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

Bonds

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

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

Stocks

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

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

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

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

Glossary

Asset Mix

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

Base Inflation Rate

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

Bear Market Loss

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

Bear Market Test

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

Bond Bear Market Return

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

Cash Receipt Schedule

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

Composite Portfolio

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

Concentrated Position

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

Confidence Zone

See Monte Carlo Confidence Zone.

Current Dollars

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

Current Portfolio

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

Expense Adjustments

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

Fund All Goals

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

Future Dollars

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

Glossary

Great Recession Return

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

Inflation Rate

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

Liquidity

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

Locked Asset

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

Model Portfolio Table

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

Monte Carlo Confidence Zone

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

Monte Carlo Probability of Success / Probability of Failure

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

Monte Carlo Simulations

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

Needs / Wants / Wishes

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

Portfolio Set

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

Portfolio Total Return

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

Probability of Success / Probability of Failure

See Monte Carlo Probability of Success / Probability of Failure.

Real Return

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

Recommended Scenario

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

Glossary

Retirement Cash Reserve Strategy

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

Retirement Start Date

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

Risk

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

Risk-based Portfolio

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

Safety Margin

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

Standard Deviation

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

Star Track

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

Target Goal Amount

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

Target Portfolio

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

Target Retirement Age

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

Target Savings Amount

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

Time Horizon

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

Total Return

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

Wants

See "Needs / Wants / Wishes".

Willingness

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

Wishes

See "Needs / Wants / Wishes".

Worst One-Year Loss

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