

Pre-Retirement Accumulation Analysis Using Equity Assets

Accumulation Page: 1
Date: [Current date appears here]

Presented By: [Licensed user's name appears here]

For: George Baker, MD

Equities	Initial	Growth	Dividend	Dividend	Pre-Retirement	Composite Capital Gains	Turnover
Initial Value	Cost Basis	Rate	Rate	Tax Rate	Tax Bracket	Tax Rate*	Assumption
0	0	7.00%	1.00%	15.00% in yrs 1-4 35.00% thereafter	35.00%	21.00% in yrs 1-4 24.50% thereafter	30.00%

	Pre-Retirement Year	Age	(1) Beginning of Year Value of Assets	(2) Fund Deposits	(3) Capital Growth	(4) After Tax Reinvested Dividends	(5) Net Year End Value of Assets**
	1	45	0	20,000	1,400	170	21,332
	2	46	21,332	20,000	2,893	351	44,031
	3	47	44,031	20,000	4,482	544	68,149
	4	48	68,149	20,000	6,170	749	93,750
	5	49	93,750	20,000	7,963	739	120,529
	6	50	120,529	20,000	9,837	913	148,818
	7	51	148,818	20,000	11,817	1,097	178,693
	8	52	178,693	20,000	13,909	1,292	210,237
	9	53	210,237	20,000	16,117	1,497	243,536
	10	54	243,536	20,000	18,448	1,713	278,683
	11	55	278,683	20,000	20,908	1,941	315,779
	12	56	315,779	20,000	23,505	2,183	354,933
	13	57	354,933	20,000	26,245	2,437	396,254
	14	58	396,254	20,000	29,138	2,706	439,864
	15	59	439,864	20,000	32,190	2,989	485,886
	16	60	485,886	20,000	35,412	3,288	534,455
	17	61	534,455	20,000	38,812	3,604	585,712
	18	62	585,712	20,000	42,400	3,937	639,805
	19	63	639,805	20,000	46,186	4,289	696,890
	20	64	696,890	20,000	50,182	4,660	757,133
				400,000	438,014	41,099	

*The composite capital gains tax rate includes 30.00% short-term gains subject to ordinary income tax and 70.00% long-term gains subject to capital gains tax. The individual tax rates used to create the composite tax rate are:

Capital Gains Tax: 15.00% in yrs 1-4; 20.00% thereafter
Income Tax: 35.00%

**Column (5) has been reduced by a 0.70% management fee.

Capital gains tax calculations are based upon a ratio of asset value to remaining cost basis in any given year.

Retirement Distribution Analysis Using Equity Assets

Distribution Page: 1

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For: George Baker, MD

Date: [Current date appears here]

Initial Cost Basis	Growth Rate	Dividend Rate	Dividend Tax Rate	Retirement Tax Bracket	Composite Capital Gains Tax Rate*	Turnover Assumption	Distribution Method		
0	7.00%	1.00%	35.00%	35.00%	24.50%	30.00%	Scheduled		
Retirement Year	Age	(1) Beginning of Year Value of Assets	(2) Sale of Equities	(3) Capital Growth	(4) After Tax Reinvested Dividends	(5) Net Year End Value of Assets**	(6) After Tax Dividends	(7) After Tax Equity Sales	(8) Total After Tax Distributions
1	65	757,133	72,494	47,925	0	718,469	4,450	70,550	75,000
2	66	718,469	72,813	45,196	0	677,409	4,197	70,803	75,000
3	67	677,409	73,129	42,300	0	633,903	3,928	71,072	75,000
4	68	633,903	73,449	39,232	0	587,869	3,643	71,357	75,000
5	69	587,869	73,778	35,986	0	539,200	3,342	71,658	75,000
6	70	539,200	74,118	32,556	0	487,775	3,023	71,977	75,000
7	71	487,775	74,474	28,931	0	433,454	2,686	72,314	75,000
8	72	433,454	74,845	25,103	0	376,087	2,331	72,669	75,000
9	73	376,087	75,236	21,060	0	315,510	1,956	73,044	75,000
10	74	315,510	75,647	16,790	0	251,547	1,559	73,441	75,000
11	75	251,547	76,080	12,283	0	184,014	1,140	73,860	75,000
12	76	184,014	76,536	7,523	0	112,712	699	74,301	75,000
13	77	112,712	77,018	2,499	0	37,432	232	74,768	75,000
14	78	37,432	37,432	0	0	0	0	36,338	36,338
15	79	0	0	0	0	0	0	0	0
16	80	0	0	0	0	0	0	0	0
17	81	0	0	0	0	0	0	0	0
18	82	0	0	0	0	0	0	0	0
19	83	0	0	0	0	0	0	0	0
20	84	0	0	0	0	0	0	0	0
			1,007,049	357,384	0		33,186	978,152	1,011,338

*The composite capital gains tax rate includes 30.00% short-term gains subject to ordinary income tax and 70.00% long-term gains subject to capital gains tax. The individual tax rates used to create the composite tax rate are:

Capital Gains Tax: 20.00%

Income Tax: 35.00%

**Column (5) has been reduced by a 0.70% management fee.

Capital gains tax calculations are based upon a ratio of asset value to remaining cost basis in any given year.

Pre-Retirement Accumulation Analysis Using Equity Assets

Details of Portfolio Turnover

Pre-Retirement Turnover Page: 1
Date: [Current date appears here]

Presented By: [Licensed user's name appears here]

For: George Baker, MD

Equities Initial Value 0		Initial Cost Basis 0	Growth Rate 7.00%	Dividend Rate 1.00%	Dividend Tax Rate 15.00% in yrs 1-4 35.00% thereafter	Pre-Retirement Tax Bracket 35.00%	Composite Capital Gains Tax Rate* 21.00% in yrs 1-4 24.50% thereafter		Turnover Assumption 30.00%		
Pre-Retirement Year	Age	(1) Beginning of Year Cost Basis	(2) Fund Deposits	(3) Capital Growth	(4) After Tax Reinvested Dividends	(5) Value of Assets Before Turnover	(6) Adjusted Cost Basis	(7) Turnover Sale of Assets	(8) Cost Basis Used by Turnover	(9) After Tax Reinvested Turnover	(10) Net Year End Value of Assets**
1	45	0	20,000	1,400	170	1,570	20,170	6,471	6,051	6,383	21,332
2	46	20,502	20,000	2,893	351	24,576	40,853	13,373	12,256	13,138	44,031
3	47	41,735	20,000	4,482	544	49,057	62,279	20,717	18,684	20,290	68,149
4	48	63,886	20,000	6,170	749	75,068	84,635	28,520	25,390	27,863	93,750
5	49	87,107	20,000	7,963	739	102,452	107,846	36,736	32,354	35,662	120,529
6	50	111,154	20,000	9,837	913	131,279	132,067	45,384	39,620	43,972	148,818
7	51	136,419	20,000	11,817	1,097	161,732	157,516	54,520	47,255	52,740	178,693
8	52	163,001	20,000	13,909	1,292	193,894	184,292	64,168	55,288	61,993	210,237
9	53	190,998	20,000	16,117	1,497	227,851	212,494	74,355	63,748	71,757	243,536
10	54	220,503	20,000	18,448	1,713	263,697	242,216	85,109	72,665	82,060	278,683
11	55	251,611	20,000	20,908	1,941	301,532	273,552	96,460	82,066	92,933	315,779
12	56	284,420	20,000	23,505	2,183	341,467	306,602	108,440	91,981	104,408	354,933
13	57	319,029	20,000	26,245	2,437	383,615	341,466	121,085	102,440	116,517	396,254
14	58	355,543	20,000	29,138	2,706	428,098	378,249	134,429	113,475	129,296	439,864
15	59	394,070	20,000	32,190	2,989	475,043	417,059	148,513	125,118	142,781	485,886
16	60	434,722	20,000	35,412	3,288	524,586	458,011	163,376	137,403	157,012	534,455
17	61	477,620	20,000	38,812	3,604	576,871	501,224	179,061	150,367	172,031	585,712
18	62	522,888	20,000	42,400	3,937	632,049	546,825	195,615	164,047	187,881	639,805
19	63	570,658	20,000	46,186	4,289	690,280	594,947	213,084	178,484	204,607	696,890
20	64	621,070	20,000	50,182	4,660	751,732	645,730	231,520	193,719	222,258	757,133

*The composite capital gains tax rate includes 30.00% short-term gains subject to ordinary income tax and 70.00% long-term gains subject to capital gains tax. The individual tax rates used to create the composite tax rate are:

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Income Tax: 35.00%

**Column (10) has been reduced by a 0.70% management fee.

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Retirement Distribution Analysis Using Equity Assets

Details of Portfolio Turnover

Retirement Turnover Page: 1
Date: [Current date appears here]

Presented By: [Licensed user's name appears here]

For: George Baker, MD

Initial Cost Basis		Growth Rate	Dividend Rate	Dividend Tax Rate	Retirement Tax Bracket	Composite Capital Gains Tax Rate*		Turnover Assumption	Distribution Method		
0		7.00%	1.00%	35.00%	35.00%	24.50%		30.00%	Scheduled		
Retirement Year	Age	(1) Beginning of Year Cost Basis	(2) Sale of Equities to Fund Needs	(3) Capital Growth	(4) After Tax Reinvested Dividends	(5) Value of Assets Before Turnover	(6) Adjusted Cost Basis	(7) Turnover Sale of Assets	(8) Cost Basis Used by Turnover	(9) After Tax Reinvested Turnover	(10) Net Year End Value of Assets**
1	65	674,269	72,494	47,925	0	732,564	609,710	219,769	182,913	210,739	718,469
2	66	637,536	72,813	45,196	0	690,852	572,925	207,256	171,878	198,588	677,409
3	67	599,636	73,129	42,300	0	646,580	534,902	193,974	160,471	185,766	633,903
4	68	560,197	73,449	39,232	0	599,686	495,288	179,906	148,587	172,233	587,869
5	69	518,935	73,778	35,986	0	550,077	453,808	165,023	136,142	157,947	539,200
6	70	475,613	74,118	32,556	0	497,638	410,236	149,291	123,071	142,867	487,775
7	71	430,032	74,474	28,931	0	442,232	364,374	132,670	109,312	126,947	433,454
8	72	382,009	74,845	25,103	0	383,712	316,047	115,114	94,814	110,140	376,087
9	73	331,373	75,236	21,060	0	321,911	265,083	96,573	79,525	92,396	315,510
10	74	277,954	75,647	16,790	0	256,653	211,312	76,996	63,393	73,663	251,547
11	75	221,581	76,080	12,283	0	187,750	154,564	56,325	46,369	53,886	184,014
12	76	162,081	76,536	7,523	0	115,001	94,667	34,500	28,400	33,006	112,712
13	77	99,273	77,018	2,499	0	38,193	31,439	11,458	9,431	10,961	37,432
14	78	32,968	37,432	0	0	0	0	0	0	0	0
15	79	0	0	0	0	0	0	0	0	0	0
16	80	0	0	0	0	0	0	0	0	0	0
17	81	0	0	0	0	0	0	0	0	0	0
18	82	0	0	0	0	0	0	0	0	0	0
19	83	0	0	0	0	0	0	0	0	0	0
20	84	0	0	0	0	0	0	0	0	0	0

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Investment Analysis Using an Equity Account

Date: [Current date appears here]

Presented By: [Licensed user's name appears here]

For: George Baker, MD

Accumulation and Distribution Summary

