

# Retirement Needs Analysis

For: Bart Jones



Presented By: \_\_\_\_\_

[Licensed user's name appears here]

## Preface

### General Comments

A recent Gallup survey discovered a significant series of concerns regarding retirement planning. About half of those questioned felt that the benefits they expected to receive from pensions and other employment-related retirement programs would not be enough to take care of their needs. More than half were concerned that they might run out of all funds during retirement. Two-thirds were worried a catastrophic illness or needs for nursing home care would bankrupt them. Over 90% in the survey believed saving for their retirement represented their single most important long term financial goal.

The purpose of the accompanying analysis is to compare your retirement income goals with the assets/benefits that you expect will be available to meet those goals. If there are not sufficient assets/benefits, recommendations regarding funding of a Target Retirement Account will be included in order to offset the shortfall.

"Target Retirement Account" (also referenced as "TRA") is the specific allocation of funds that is accumulated during pre-retirement years and used for distribution during retirement years.

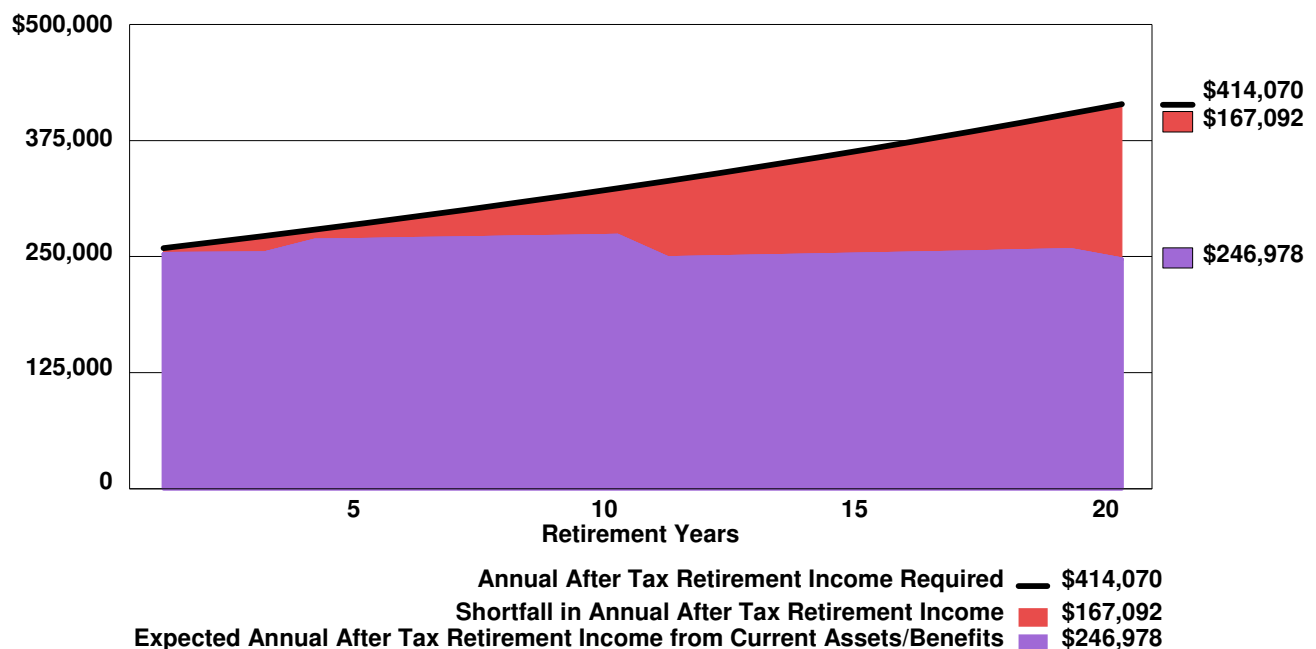
### Your Specific Analysis

An analysis has been made of your retirement income goals compared to the expected assets/benefits that will be available to meet the goals. Based on this analysis, your expected assets/benefits will not be sufficient to meet your retirement income goals.

Due to your shortfall of expected assets/benefits, it is necessary for you to fund a Target Retirement Account. In the material that accompanies this report, you will find a TRA illustrated utilizing an equity account plus a cash value life insurance policy.

The precision of your analysis will be dependent upon the accuracy of the financial data utilized. You should be certain that the data is an accurate reflection of your economic expectations.

It is important to remember that what is presented in the study is only a future "snapshot" of your retirement situation. Some of the premises and conditions may change. Each year, you should arrange for a review of the analysis in order to evaluate the consequences of modifications to the assumptions. By doing so, your retirement plan will always remain up to date.



This graphic assumes the non-guaranteed values shown continue in all years. This is not likely, and actual results may be more or less favorable.

Flow Chart

**Pre-Retirement Phase**



**Retirement Phase**



# Retirement Needs Analysis

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

For: Bart Jones & Kristin Jones

Insured: Bart Jones

## Cash Flow Summary for Retirement Years Utilizing Expected Assets/Benefits

	First Year	Last Year	Total For All Years	Cash Flow Summary
After Tax Retirement Income Goal	259,012	414,070	6,616,382	6,616,382
Estimate of Expected After Tax Retirement Cash Flow:				
Social Security	17,955	48,331	734,511	
Certificate of Deposit	14,500	4,382	279,882	
Bart's 401(k)	106,950	106,950	2,139,000	
Kristin's 401(k)	51,750	50,743	1,033,993	
Equity Account	36,572	36,572	731,440	
Work After Retirement	25,000	0	250,000	
Total Expected After Tax Retirement Cash Flow	252,727	246,978	5,168,826	(5,168,826)
Shortfall in Expected After Tax Retirement Cash Flow				1,447,556

### Conclusion and Recommendation

We have compared the year-by-year relationships between the retirement income goals and expected retirement cash flow.

Based on your assumptions, the timing of your expected cash flow is not sufficient to meet all your financial goals. An additional amount of funding should be directed to a Target Retirement Account in the amount of 10.24% of your assumed pre-retirement income starting at age 45. By doing so, your desired goals should then be assured -- based, of course, on the accuracy of the assumptions you have provided.

Assumptions may change as economic circumstances change. It is strongly recommended you review this plan every year.

# Retirement Needs Analysis

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Insured: Bart Jones

## Annualized After Tax Income Projections

Current After Tax Income 100,000      Growth of Current Income 5.00%      Retirement Income Goal 252,695      Growth of Retirement Income 2.50%      Age at Retirement 65/63

Pre-Retirement Phase			Retirement Phase		
Pre-Retirement Year	Ages	(1) Projected After Tax Pre-Retirement Income Incl. Growth	Retirement Year	Ages	(2) Desired After Tax Retirement Income Goal Incl. Growth
1	45/43	100,000	1	65/63	259,012
2	46/44	105,000	2	66/64	265,488
3	47/45	110,250	3	67/65	272,125
4	48/46	115,763	4	68/66	278,928
5	49/47	121,551	5	69/67	285,901
6	50/48	127,628	6	70/68	293,049
7	51/49	134,010	7	71/69	300,375
8	52/50	140,710	8	72/70	307,884
9	53/51	147,746	9	73/71	315,581
10	54/52	155,133	10	74/72	323,471
11	55/53	162,889	11	75/73	331,558
12	56/54	171,034	12	76/74	339,847
13	57/55	179,586	13	77/75	348,343
14	58/56	188,565	14	78/76	357,051
15	59/57	197,993	15	79/77	365,978
16	60/58	207,893	16	80/78	375,127
17	61/59	218,287	17	81/79	384,505
18	62/60	229,202	18	82/80	394,118
19	63/61	240,662	19	83/81	403,971
20	64/62	252,695	20	84/82	414,070
		3,306,597			6,616,382

Retirement Income Goal	
After tax income in year before retirement:	252,695
Goal for retirement:	100%
After tax income goal for retirement years:	252,695
2.50% growth during first retirement year:	+ 6,317
After tax income in first retirement year:	259,012

Note: All projections are based on client furnished data and assumptions.

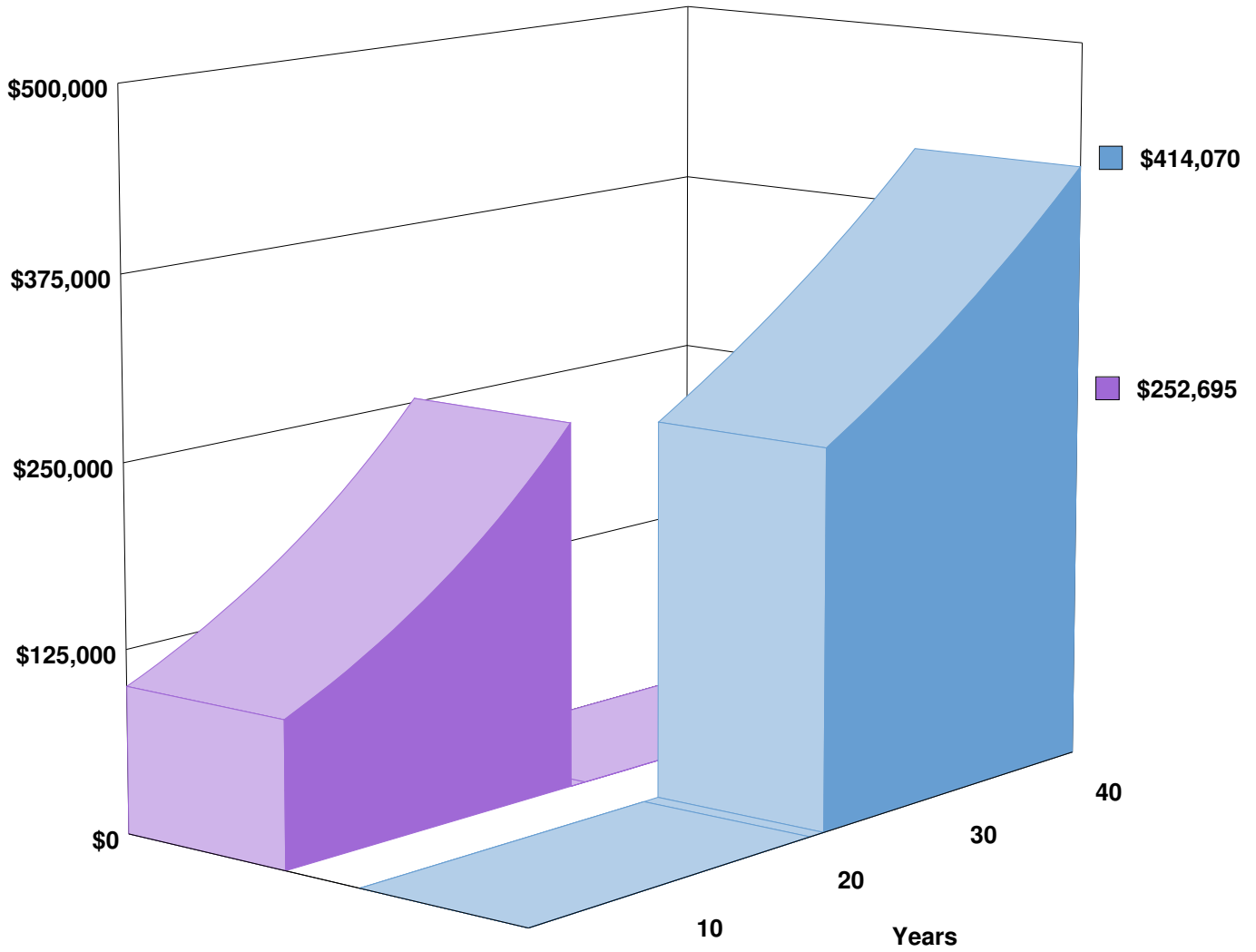
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## Income Summary



**Projected Annual After Tax Pre-Retirement Income** ■ \$414,070  
**Desired Annual After Tax Retirement Income Goal<sup>1</sup>** ■ \$252,695

<sup>1</sup> Retirement income fully funded by expected retirement assets/benefits and the TRA.

# Retirement Needs Analysis

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## Expected Retirement Assets/Benefits vs. Retirement Income Goals

		Expected Assets/Benefits						Retirement Cash Flow Analysis		
Retirement Year	Ages	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
		After Tax Income from Social Security Benefits	After Tax Income from Certificate of Deposit	After Tax Income from Bart's 401(k)	After Tax Income from Kristin's 401(k)	After Tax Income From Equity Account	After Tax Income from Work After Retirement	After Tax Retirement Income from Expected Assets/Benefits	Desired After Tax Retirement Income Goal Incl. Growth	Additional After Tax Retirement Income Required (8) - (7)
1	65/63	17,955	14,500	106,950	51,750	36,572	25,000	252,727	259,012	6,285
2	66/64	18,404	14,500	106,950	51,750	36,572	25,000	253,176	265,488	12,312
3	67/65	18,865	14,500	106,950	51,750	36,572	25,000	253,637	272,125	18,488
4	68/66	32,557	14,500	106,950	51,750	36,572	25,000	267,329	278,928	11,599
5	69/67	33,370	14,500	106,950	51,750	36,572	25,000	268,142	285,901	17,759
6	70/68	34,205	14,500	106,950	51,750	36,572	25,000	268,977	293,049	24,072
7	71/69	35,060	14,500	106,950	51,750	36,572	25,000	269,832	300,375	30,543
8	72/70	35,936	14,500	106,950	51,750	36,572	25,000	270,708	307,884	37,176
9	73/71	36,835	14,500	106,950	51,750	36,572	25,000	271,607	315,581	43,974
10	74/72	37,756	14,500	106,950	51,750	36,572	25,000	272,528	323,471	50,943
11	75/73	38,700	14,500	106,950	51,750	36,572	0	248,472	331,558	83,086
12	76/74	39,667	14,500	106,950	51,750	36,572	0	249,439	339,847	90,408
13	77/75	40,659	14,500	106,950	51,750	36,572	0	250,431	348,343	97,912
14	78/76	41,675	14,500	106,950	51,750	36,572	0	251,447	357,051	105,604
15	79/77	42,717	14,500	106,950	51,750	36,572	0	252,489	365,978	113,489
16	80/78	43,786	14,500	106,950	51,750	36,572	0	253,558	375,127	121,569
17	81/79	44,879	14,500	106,950	51,750	36,572	0	254,651	384,505	129,854
18	82/80	46,002	14,500	106,950	51,750	36,572	0	255,774	394,118	138,344
19	83/81	47,152	14,500	106,950	51,750	36,572	0	256,924	403,971	147,047
20	84/82	48,331	4,382	106,950	50,743	36,572	0	246,978	414,070	167,092
		734,511	279,882	2,139,000	1,033,993	731,440	250,000	5,168,826	6,616,382	1,447,556

The expected assets/benefits shown above are based on client furnished data and assumptions.

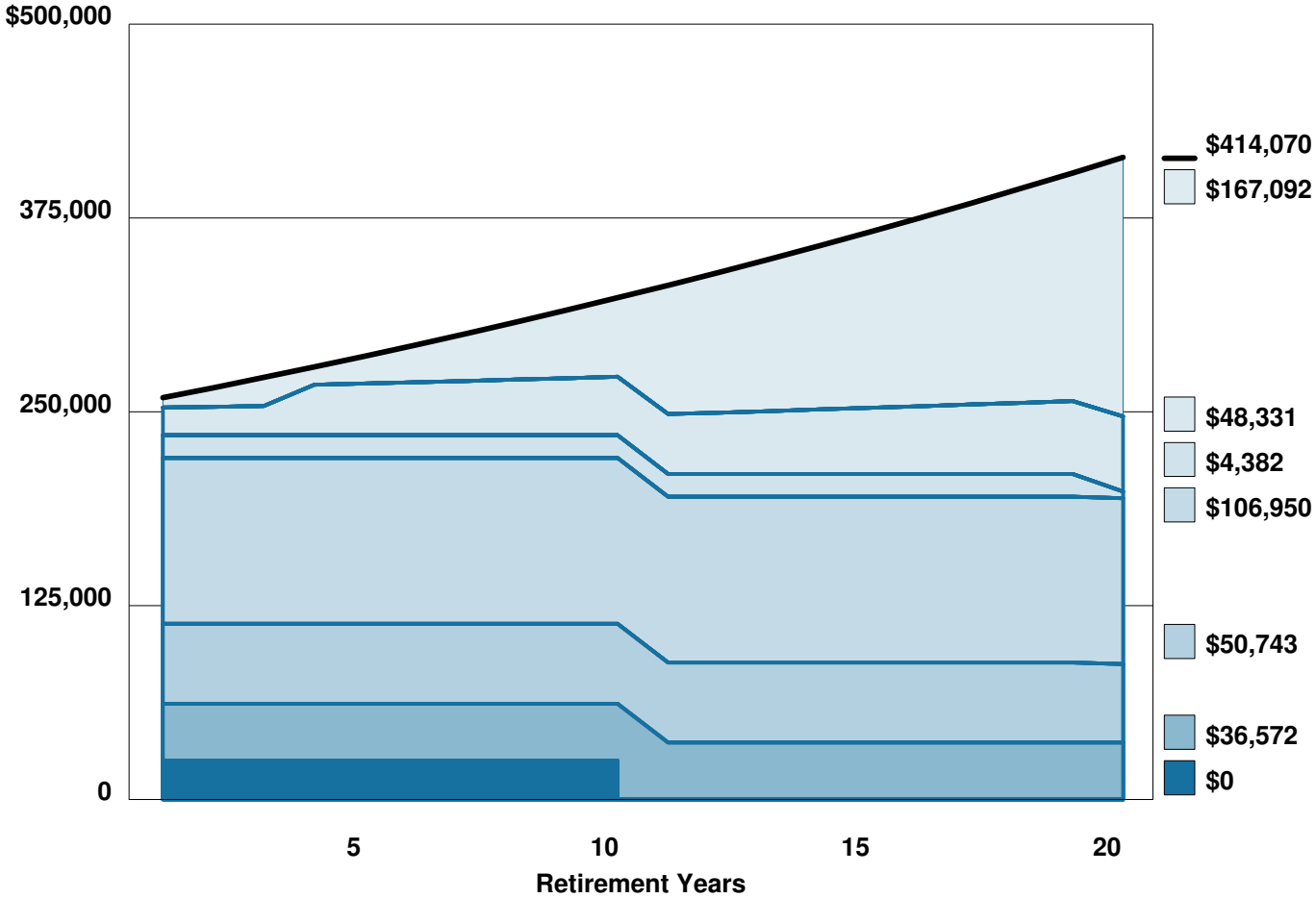
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Insured: Bart Jones

## Sources of Annual Retirement Cash Flow



At Year 20

After Tax Retirement Income Required	—	\$414,070
Target Retirement Account	□	\$167,092
After Tax Income from Social Security Benefits	□	\$48,331
After Tax Income from Certificate of Deposit	□	\$4,382
After Tax Income from Bart's 401(k)	□	\$106,950
After Tax Income from Kristin's 401(k)	□	\$50,743
After Tax Income From Equity Account	□	\$36,572
After Tax Income from Work After Retirement	■	\$0



# Retirement Needs Analysis

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Insured: Bart Jones

## Illustration of Life Insurance Values Used

		Eq. Indexed UL Interest Rate 8.50%	Initial Payment 10,000	Initial Death Benefit 650,000			
Year	Male Age	(1) Life Insurance Premium	(2) Pre-Tax Policy Cash Flow from Life Insurance	(3) Year End Life Insurance Accum Value*	(4) Year End Life Insurance Cash Value*	(5) Life Insurance Death Benefit	
1	45	10,000	0	9,522	2,697	650,000	
2	46	10,000	0	19,873	6,223	650,000	
3	47	10,000	0	31,070	16,445	650,000	
4	48	10,000	0	43,187	28,562	650,000	
5	49	10,000	0	56,307	41,682	650,000	
6	50	10,000	0	70,527	56,633	650,000	
7	51	10,000	0	85,935	72,919	650,000	
8	52	10,000	0	102,642	90,650	650,000	
9	53	10,000	0	120,772	109,949	650,000	
10	54	10,000	0	140,447	130,940	650,000	
11	55	10,000	0	161,818	153,774	650,000	
12	56	10,000	0	185,055	178,620	650,000	
13	57	10,000	0	210,331	205,651	650,000	
14	58	10,000	0	237,843	235,064	650,000	
15	59	10,000	0	267,818	267,818	650,000	
16	60	10,000	0	300,508	300,508	650,000	
17	61	10,000	0	336,194	336,194	650,000	
18	62	10,000	0	375,181	375,181	650,000	
19	63	10,000	0	417,830	417,830	650,000	
20	64	10,000	0	464,540	464,540	650,000	
21	65	0	40,000	461,125	461,125	609,975	
22	66	0	40,000	457,622	457,622	569,950	
23	67	0	40,000	454,275	454,275	536,045	
24	68	0	40,000	450,605	450,605	527,208	
25	69	0	40,000	446,587	446,587	518,041	
26	70	0	40,000	442,094	442,094	514,768	
27	71	0	40,000	437,129	437,129	505,311	
28	72	0	40,000	431,675	431,675	494,007	
29	73	0	40,000	425,722	425,722	480,730	
30	74	0	40,000	419,272	419,272	465,352	
		200,000	400,000				

\*This is an example of a "supplemental" life insurance illustration. In actual presentations, this footnote will refer you to an accompanying "basic" illustration from a specific life insurance company.

# Retirement Needs Analysis

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

For: Bart Jones & Kristin Jones

Insured: Bart Jones

## Illustration of Life Insurance Values Used

		Eq. Indexed UL Interest Rate 8.50%	Initial Payment 10,000	Initial Death Benefit 650,000		
Year	Male Age	(1) Life Insurance Premium	(2) Pre-Tax Policy Cash Flow from Life Insurance	(3) Year End Life Insurance Accum Value*	(4) Year End Life Insurance Cash Value*	(5) Life Insurance Death Benefit
31	75	0	40,000	412,343	412,343	447,748
32	76	0	40,000	404,605	404,605	442,630
33	77	0	40,000	395,960	395,960	436,740
34	78	0	40,000	386,297	386,297	429,974
35	79	0	40,000	375,493	375,493	422,211
36	80	0	40,000	363,407	363,407	413,317
37	81	0	40,000	349,879	349,879	403,137
38	82	0	40,000	334,730	334,730	391,497
39	83	0	40,000	317,758	317,758	378,198
40	84	0	40,000	298,733	298,733	363,015

200,000      800,000

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# Retirement Needs Analysis

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

For: Bart Jones & Kristin Jones

Insured: Bart Jones

## Accumulating the Necessary Target Retirement Account (TRA)

Insured is Male, Age 45  
 TRA Required @ Age 65/63 674,253  
 Portion of TRA in Eq. Indexed UL 464,540  
 Eq. Indexed UL Interest Rate 8.50%  
 Portion of TRA in Equity Acct't 209,713

### Allocation/Accumulation of the Target Retirement Account

Pre-Retirement Year	Pre-Retirement Ages	(1) Projected After Tax Pre-Retirement Income Incl. Growth	(2) Target Retirement Account Allocation Required	(3) Portion of TRA Used for Life Insurance Premium	(4) Year End Life Insurance Accum Values*	(5) Year End Life Insurance Cash Values*	(6) Balance of Allocation To Equity Account (2) - (3)	(7) Year End Value of Equity Account	(8) Year End Living Value of TRA (5) + (7)	(9) Year End Life Insurance Death Benefit	(10) Year End Death Benefit of TRA (5) + (9)
1	45/43	100,000	10,235	10,000	9,522	2,697	235	251	2,948	650,000	650,251
2	46/44	105,000	10,747	10,000	19,873	6,223	747	1,063	7,286	650,000	651,063
3	47/45	110,250	11,285	10,000	31,070	16,445	1,285	2,499	18,944	650,000	652,499
4	48/46	115,763	11,849	10,000	43,187	28,562	1,849	4,619	33,181	650,000	654,619
5	49/47	121,551	12,441	10,000	56,307	41,682	2,441	7,494	49,176	650,000	657,494
6	50/48	127,628	13,063	10,000	70,527	56,633	3,063	11,202	67,835	650,000	661,202
7	51/49	134,010	13,717	10,000	85,935	72,919	3,717	15,823	88,742	650,000	665,823
8	52/50	140,710	14,402	10,000	102,642	90,650	4,402	21,445	112,095	650,000	671,445
9	53/51	147,746	15,123	10,000	120,772	109,949	5,123	28,163	138,112	650,000	678,163
10	54/52	155,133	15,879	10,000	140,447	130,940	5,879	36,077	167,017	650,000	686,077
11	55/53	162,889	16,672	10,000	161,818	153,774	6,672	45,297	199,071	650,000	695,297
12	56/54	171,034	17,506	10,000	185,055	178,620	7,506	55,940	234,560	650,000	705,940
13	57/55	179,586	18,381	10,000	210,331	205,651	8,381	68,135	273,786	650,000	718,135
14	58/56	188,565	19,301	10,000	237,843	235,064	9,301	82,016	317,080	650,000	732,016
15	59/57	197,993	20,266	10,000	267,818	267,818	10,266	97,730	365,548	650,000	747,730
16	60/58	207,893	21,279	10,000	300,508	300,508	11,279	115,434	415,942	650,000	765,434
17	61/59	218,287	22,343	10,000	336,194	336,194	12,343	135,296	471,490	650,000	785,296
18	62/60	229,202	23,460	10,000	375,181	375,181	13,460	157,498	532,679	650,000	807,498
19	63/61	240,662	24,633	10,000	417,830	417,830	14,633	182,234	600,064	650,000	832,234
20	64/62	252,695	25,865	10,000	464,540	464,540	15,865	209,713	674,253	650,000	859,713

3,306,597

338,447

200,000

138,447

Column (2) = 10.24% of assumed pre-retirement income starting at age 45.

Management fees assessed on column (7): 0.70%

\*This is an example of a "supplemental" life insurance illustration. In actual presentations, this footnote will refer you to an accompanying "basic" illustration from a specific life insurance company.

See the Details of Equity Account and Details of Portfolio Turnover reports (Pre-Retirement Phase) for calculations used.

Calculations based on client's assumptions.

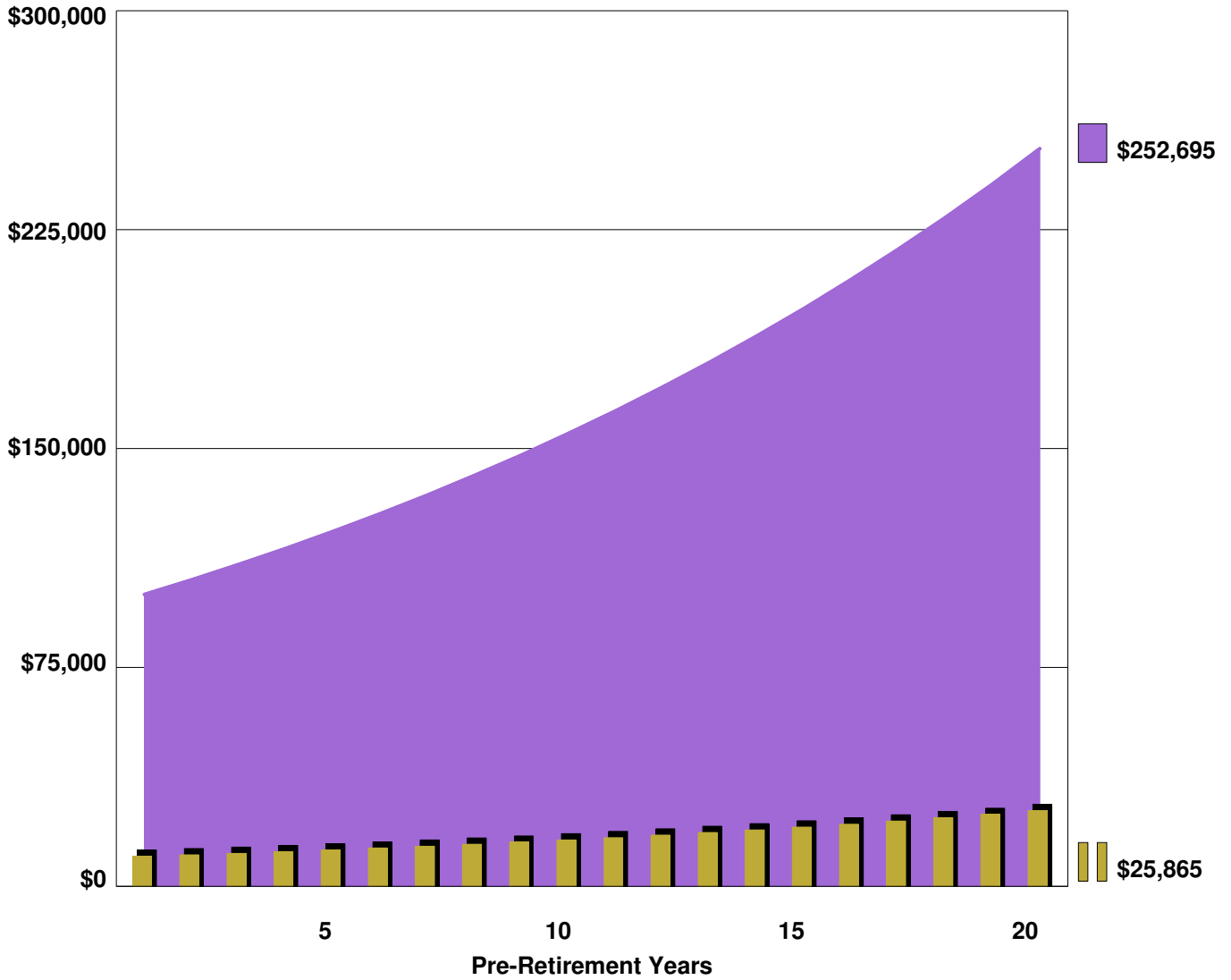
# Retirement Needs Analysis

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For: Bart Jones & Kristin Jones

## Pre-Retirement Summary

Insured: Bart Jones



**At Year 20**  
Annual Allocation to Target Retirement Account \$25,865  
Projected Annual After Tax Pre-Retirement Income \$252,695

# Retirement Needs Analysis

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

For: Bart Jones & Kristin Jones

Insured: Bart Jones

## Distributing the Target Retirement Account (TRA)

TRA Required @ Age 65/63 674,253  
 Portion of TRA in Eq. Indexed UL 464,540  
 Eq. Indexed UL Interest Rate 8.50%  
 Portion of TRA in Equity Acc't 209,713

		Target Retirement Account Activity										
Retirement Year	Ages	(1) Additional After Tax Retirement Income Required	(2) Life Insurance Premium	(3) After Tax Income from Life Insurance Policy Cash Flow	(4) Net Add'l After Tax Retirement Income Required (1) + (2) - (3)	(5) Beginning of Year Balance in Equity Portion of TRA	(6) Balance in Equity Account to Accrue	(7) Year End Value of Equity Account	(8) Year End Life Insurance Cash Values*	(9) Year End Living Value of TRA (7) + (8)	(10) Year End Life Insurance Death Benefit	(11) Year End Death Benefit of TRA (8) + (10)
1	65/63	6,285	0	40,000	-33,715	209,713	243,428	257,791	461,125	718,916	609,975	867,766
2	66/64	12,312	0	40,000	-27,688	257,791	285,479	302,288	457,622	759,910	569,950	872,238
3	67/65	18,488	0	40,000	-21,512	302,288	323,800	342,779	454,275	797,054	536,045	878,824
4	68/66	11,599	0	40,000	-28,401	342,779	371,180	392,919	450,605	843,524	527,208	920,127
5	69/67	17,759	0	40,000	-22,241	392,919	415,160	439,400	446,587	885,987	518,041	957,441
6	70/68	24,072	0	40,000	-15,928	439,400	455,328	481,817	442,094	923,911	514,768	996,585
7	71/69	30,543	0	40,000	-9,457	481,817	491,274	519,749	437,129	956,878	505,311	1,025,060
8	72/70	37,176	0	40,000	-2,824	519,749	522,573	552,758	431,675	984,433	494,007	1,046,765
9	73/71	43,974	0	40,000	3,974	552,758	552,758	580,665	425,722	1,006,387	480,730	1,061,395
10	74/72	50,943	0	40,000	10,943	580,665	574,219	602,677	419,272	1,021,949	465,352	1,068,029
11	75/73	83,086	0	40,000	43,086	602,677	563,503	591,393	412,343	1,003,736	447,748	1,039,141
12	76/74	90,408	0	40,000	50,408	591,393	544,627	571,565	404,605	976,170	442,630	1,014,195
13	77/75	97,912	0	40,000	57,912	571,565	516,952	542,513	395,960	938,473	436,740	979,253
14	78/76	105,604	0	40,000	65,604	542,513	479,786	503,507	386,297	889,804	429,974	933,481
15	79/77	113,489	0	40,000	73,489	503,507	432,387	453,762	375,493	829,255	422,211	875,973
16	80/78	121,569	0	40,000	81,569	453,762	373,961	392,448	363,407	755,855	413,317	805,765
17	81/79	129,854	0	40,000	89,854	392,448	303,661	318,672	349,879	668,551	403,137	721,809
18	82/80	138,344	0	40,000	98,344	318,672	220,588	231,492	334,730	566,222	391,497	622,989
19	83/81	147,047	0	40,000	107,047	231,492	123,783	129,902	317,758	447,660	378,198	508,100
20	84/82	167,092	0	40,000	127,092	129,902	837	879	298,733	299,612	363,015	363,894
		1,447,556	0	800,000	647,556							

Management fees assessed on column (7): 0.70%

\*This is an example of a "supplemental" life insurance illustration. In actual presentations, this footnote will refer you to an accompanying "basic" illustration from a specific life insurance company.

See the Details of Equity Account and Details of Portfolio Turnover reports (Retirement Phase) for calculations used.

Calculations based on client's assumptions.

# Retirement Needs Analysis

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For: Bart Jones & Kristin Jones

## Retirement Equity Account Details

Growth Rate 7.50%    Dividend Rate 1.00%    Dividend Tax Rate 20.00%    Retirement Income Tax Bracket 31.00%    Composite Capital Gains Tax Rate\* 28.00%    Turnover Assumption 50.00%

Retirement Year	Ages	(1) Beginning of Year Value of Equity Account	(2) + Net Allocation to Equity Account	(3) - Sale of Equities	(4) + Capital Growth	(5) + After Tax Reinvested Dividends	(6) = Year End Value of Account Before Turnover	(7) Year End Value of Account After Turnover**	(8) After Tax Dividends	(9) + After Tax Equity Sales	(10) = Total After Tax Distributions
1	65/63	209,713	33,715	0	18,257	1,947	263,632	257,791	0	0	0
2	66/64	257,791	27,688	0	21,411	2,284	309,174	302,288	0	0	0
3	67/65	302,288	21,512	0	24,285	2,590	350,675	342,779	0	0	0
4	68/66	342,779	28,401	0	27,839	2,969	401,988	392,919	0	0	0
5	69/67	392,919	22,241	0	31,137	3,321	449,618	439,400	0	0	0
6	70/68	439,400	15,928	0	34,150	3,643	493,121	481,817	0	0	0
7	71/69	481,817	9,457	0	36,846	3,930	532,050	519,749	0	0	0
8	72/70	519,749	2,824	0	39,193	4,181	565,947	552,758	0	0	0
9	73/71	552,758	0	0	41,457	448	594,663	580,665	3,974	0	3,974
10	74/72	580,665	0	6,446	43,066	0	617,285	602,677	4,594	6,349	10,943
11	75/73	602,677	0	39,174	42,263	0	605,766	591,393	4,508	38,578	43,086
12	76/74	591,393	0	46,766	40,847	0	585,474	571,565	4,357	46,051	50,408
13	77/75	571,565	0	54,613	38,771	0	555,723	542,513	4,135	53,777	57,912
14	78/76	542,513	0	62,727	35,984	0	515,770	503,507	3,838	61,766	65,604
15	79/77	503,507	0	71,120	32,429	0	464,816	453,762	3,460	70,029	73,489
16	80/78	453,762	0	79,801	28,047	0	402,008	392,448	2,992	78,577	81,569
17	81/79	392,448	0	88,787	22,775	0	326,436	318,672	2,429	87,425	89,854
18	82/80	318,672	0	98,084	16,544	0	237,132	231,492	1,765	96,579	98,344
19	83/81	231,492	0	107,709	9,284	0	133,067	129,902	990	106,057	107,047
20	84/82	129,902	0	129,065	63	0	900	879	7	127,085	127,092
				784,292	584,648	25,313			37,049	772,273	809,322

\*The composite capital gains tax rate includes 50.00% short-term gains subject to ordinary income tax and 50.00% long-term gains subject to capital gains tax. The individual tax rates used to create the composite tax rate are:

Capital Gains Tax: 25.00%  
Income Tax: 31.00%

\*\*Column (7) is reduced by a 0.70% management fee. (To review turnover calculations, see the Distribution Details of Portfolio Turnover report.)

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

# Retirement Needs Analysis

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

For: Bart Jones & Kristin Jones

## Retirement Portfolio Turnover Details

		Growth Rate 7.50%	Dividend Rate 1.00%	Dividend Tax Rate 20.00%	Retirement Income Tax Bracket 31.00%	Composite Capital Gains Tax Rate* 28.00%		Turnover Assumption 50.00%			
Retirement Year	Ages	(1) Beginning of Year Cost Basis	(2) Sale of Equities	(3) Capital Growth	(4) After Tax Reinvested Dividends	(5) Value of Assets Before Turnover	(6) Adjusted Cost Basis	(7) Sale of Equities Caused by Turnover	(8) Cost Basis Used by Turnover	(9) After Tax Reinvested Turnover	(10) Year End Value of Account After Turnover***
1	65/63	199,228	0	18,257	1,947	263,632	234,890	131,816	117,445	127,792	257,791
2	66/64	245,237	0	21,411	2,284	309,174	275,209	154,587	137,605	149,832	302,288
3	67/65	287,436	0	24,285	2,590	350,675	311,539	175,338	155,769	169,858	342,779
4	68/66	325,628	0	27,839	2,969	401,988	356,998	200,994	178,499	194,695	392,919
5	69/67	373,194	0	31,137	3,321	449,618	398,756	224,809	199,378	217,688	439,400
6	70/68	417,066	0	34,150	3,643	493,121	436,637	246,561	218,319	238,653	481,817
7	71/69	456,972	0	36,846	3,930	532,050	470,359	266,025	235,179	257,388	519,749
8	72/70	492,567	0	39,193	4,181	565,947	499,573	282,974	249,786	273,681	552,758
9	73/71	523,467	0	41,457	448	594,663	523,915	297,332	261,958	287,427	580,665
10	74/72	549,384	6,446	43,066	0	617,285	543,285	308,643	271,643	298,283	602,677
11	75/73	569,925	39,174	42,263	0	605,766	532,880	302,883	266,440	292,679	591,393
12	76/74	559,119	46,766	40,847	0	585,474	514,906	292,737	257,453	282,857	571,565
13	77/75	540,310	54,613	38,771	0	555,723	488,683	277,862	244,342	268,476	542,513
14	78/76	512,818	62,727	35,984	0	515,770	453,524	257,885	226,762	249,171	503,507
15	79/77	475,933	71,120	32,429	0	464,816	408,707	232,408	204,354	224,553	453,762
16	80/78	428,907	79,801	28,047	0	402,008	353,476	201,004	176,738	194,210	392,448
17	81/79	370,948	88,787	22,775	0	326,436	287,026	163,218	143,513	157,700	318,672
18	82/80	301,213	98,084	16,544	0	237,132	208,503	118,566	104,251	114,558	231,492
19	83/81	218,809	107,709	9,284	0	133,067	117,002	66,534	58,501	64,284	129,902
20	84/82	122,785	129,065	63	0	900	791	450	396	435	879

\*The composite capital gains tax rate includes 50.00% short-term gains subject to ordinary income tax and 50.00% long-term gains subject to capital gains tax. The individual tax rates used to create the composite tax rate are:

Capital Gains Tax: 25.00%  
Income Tax: 31.00%

\*\*Column (10) is 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.

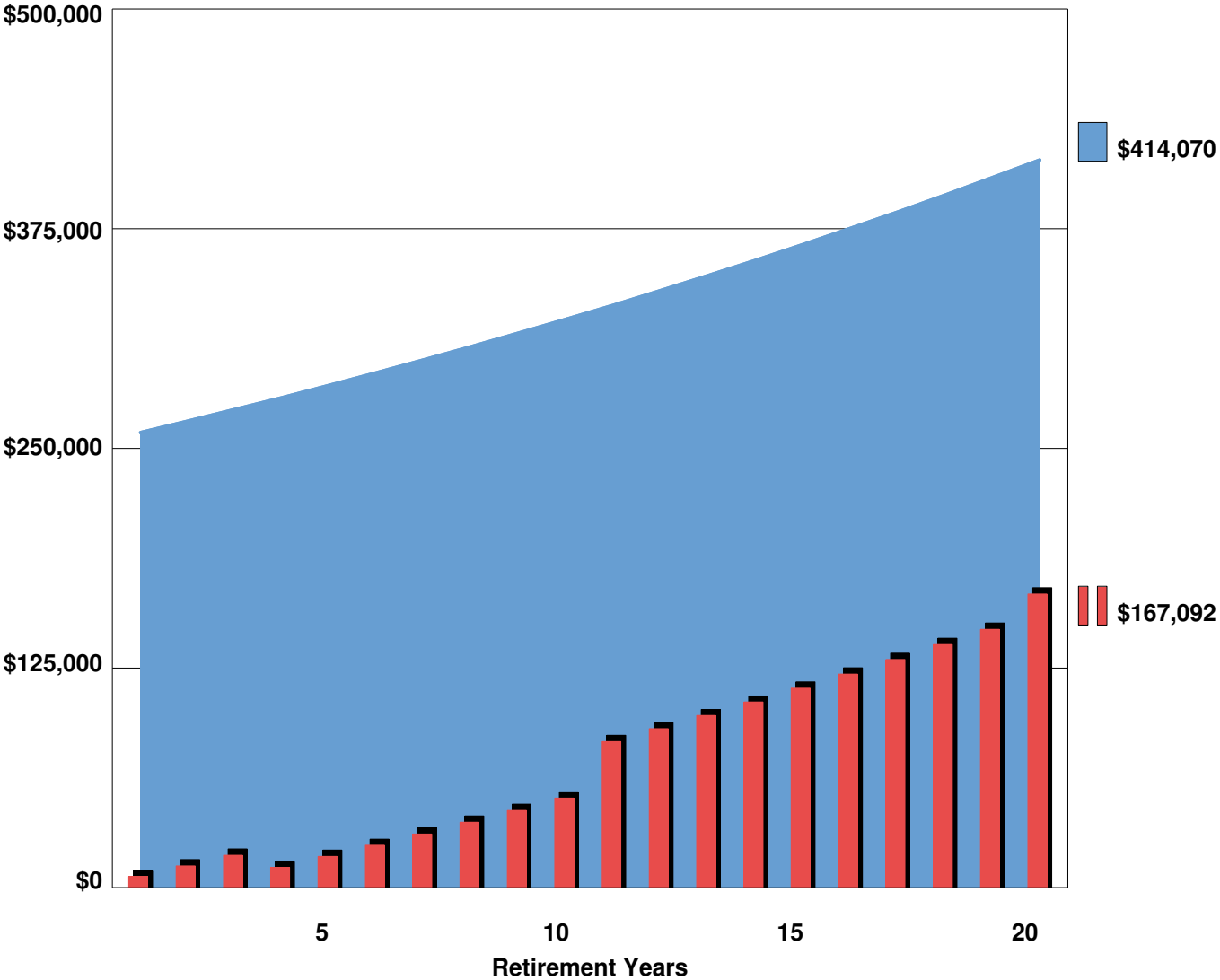
# Retirement Needs Analysis

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

For: Bart Jones & Kristin Jones

## Retirement Summary

Insured: Bart Jones



**At Year 20**  
Desired Annual After Tax Retirement Income Goal \$414,070  
Portion Funded By Target Retirement Account<sup>1</sup> \$167,092

<sup>1</sup> Balance of retirement income goal fully funded by expected retirement assets/benefits.



# Retirement Needs Analysis

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

For: Bart Jones & Kristin Jones

Insured: Bart Jones

## Summary Analysis

		Pre-Retirement Phase						Retirement Phase			
Pre-Retirement Year	Ages	(1)	(2)	(3)	(4)	Retirement Year	Ages	(5)	(6)	(7)	(8)
		Projected After Tax Pre-Retirement Income Incl. Growth	Target Retirement Account Allocation Required	Year End Living Value of Target Retirement Account	Year End After Tax Death Benefit of Target Retirement Account			Desired After Tax Retirement Income Goal Incl. Growth	Portion of Column (5) Funded by Target Retirement Account*	Year End Living Value of Target Retirement Account	Year End After Tax Death Benefit of Target Retirement Account
1	45/43	100,000	10,235	2,948	650,251	1	65/63	259,012	6,285	718,916	867,766
2	46/44	105,000	10,747	7,286	651,063	2	66/64	265,488	12,312	759,910	872,238
3	47/45	110,250	11,285	18,944	652,499	3	67/65	272,125	18,488	797,054	878,824
4	48/46	115,763	11,849	33,181	654,619	4	68/66	278,928	11,599	843,524	920,127
5	49/47	121,551	12,441	49,176	657,494	5	69/67	285,901	17,759	885,987	957,441
6	50/48	127,628	13,063	67,835	661,202	6	70/68	293,049	24,072	923,911	996,585
7	51/49	134,010	13,717	88,742	665,823	7	71/69	300,375	30,543	956,878	1,025,060
8	52/50	140,710	14,402	112,095	671,445	8	72/70	307,884	37,176	984,433	1,046,765
9	53/51	147,746	15,123	138,112	678,163	9	73/71	315,581	43,974	1,006,387	1,061,395
10	54/52	155,133	15,879	167,017	686,077	10	74/72	323,471	50,943	1,021,949	1,068,029
11	55/53	162,889	16,672	199,071	695,297	11	75/73	331,558	83,086	1,003,736	1,039,141
12	56/54	171,034	17,506	234,560	705,940	12	76/74	339,847	90,408	976,170	1,014,195
13	57/55	179,586	18,381	273,786	718,135	13	77/75	348,343	97,912	938,473	979,253
14	58/56	188,565	19,301	317,080	732,016	14	78/76	357,051	105,604	889,804	933,481
15	59/57	197,993	20,266	365,548	747,730	15	79/77	365,978	113,489	829,255	875,973
16	60/58	207,893	21,279	415,942	765,434	16	80/78	375,127	121,569	755,855	805,765
17	61/59	218,287	22,343	471,490	785,296	17	81/79	384,505	129,854	668,551	721,809
18	62/60	229,202	23,460	532,679	807,498	18	82/80	394,118	138,344	566,222	622,989
19	63/61	240,662	24,633	600,064	832,234	19	83/81	403,971	147,047	447,660	508,100
20	64/62	252,695	25,865	674,253	859,713	20	84/82	414,070	167,092	299,612	363,894
		<b>3,306,597</b>	<b>338,447</b>					<b>6,616,382</b>	<b>1,447,556</b>		

This is an example of a "supplemental" life insurance illustration. In actual presentations, this footnote will refer you to an accompanying "basic" illustration from a specific life insurance company.

\*Balance of column (6) funded by the expected retirement assets/benefits.

See the accompanying reports for details of assumptions, data, and logic used to generate the values illustrated.

# Retirement Needs Analysis

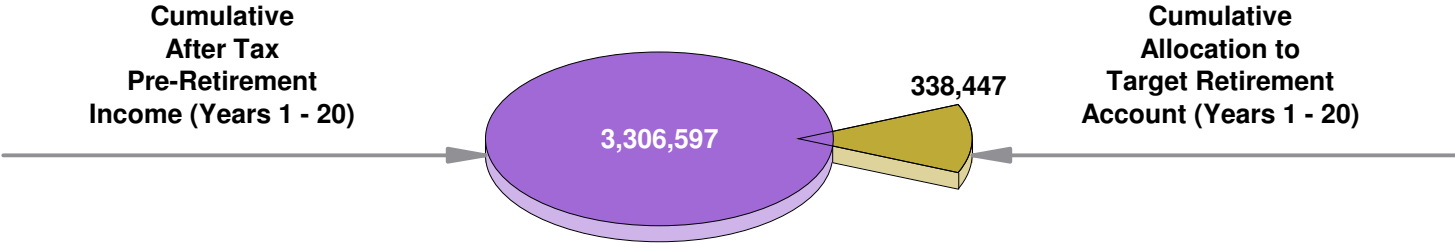
Presented By: [Licensed user's name appears here]

For: Bart Jones & Kristin Jones

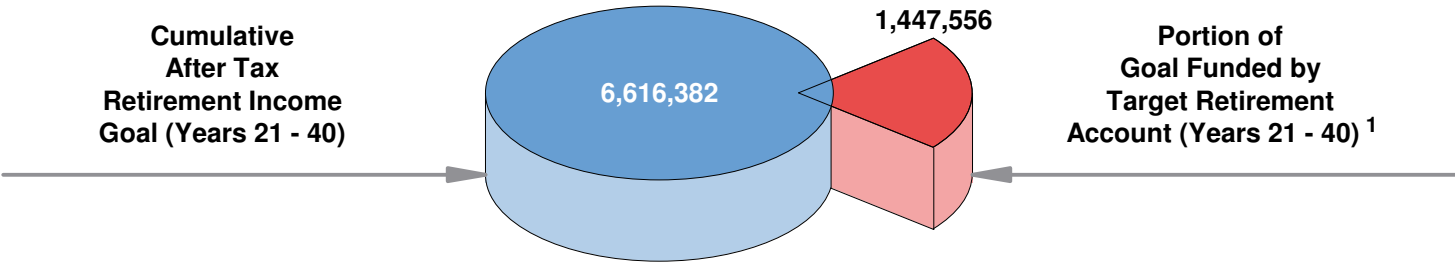
Insured: Bart Jones

## Summary Analysis

### Pre-Retirement Phase



### Retirement Phase



<sup>1</sup> Balance of retirement income funded by expected retirement assets/benefits.

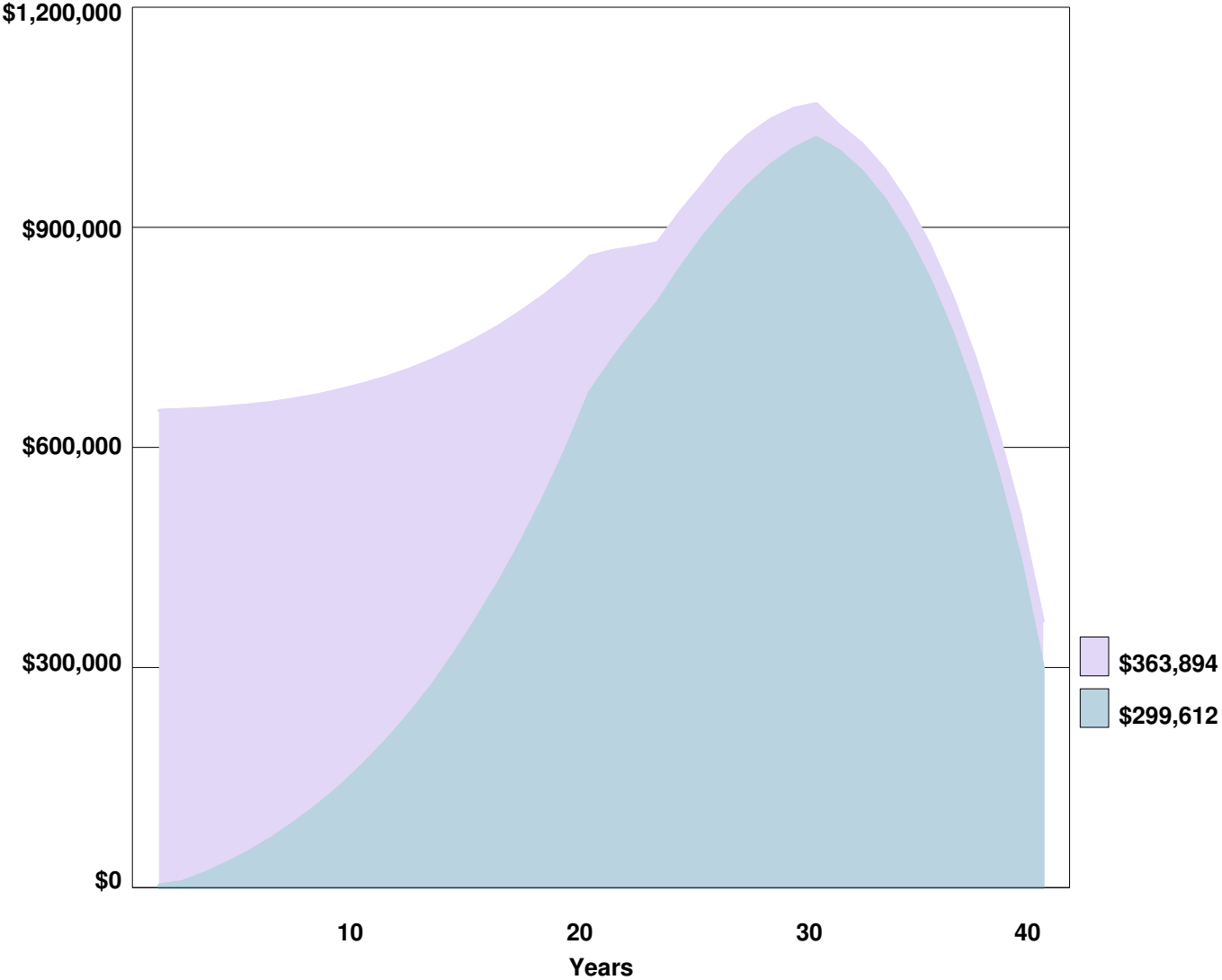
# Retirement Needs Analysis

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

For: Bart Jones & Kristin Jones

## Target Retirement Account Summary

Insured: Bart Jones



**At Year 40**

Living Values of Target Retirement Account	\$299,612
Death Benefit Values of Target Retirement Account	\$363,894