



REPORT PREPARED FOR

Joe Sample & Co-client Sample

by Todd Jones, CFP®, AIF®, MBA
MCB Investment Service

Generated on 02/18/2022

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Important Information

This report is intended to provide you with an analysis of your financial plan. It is based on the data and assumptions provided by you and your financial professional including but not limited to asset expected returns, volatility, and inflation assumptions. Detailed information regarding assumptions can be found on the disclosure page of this report.

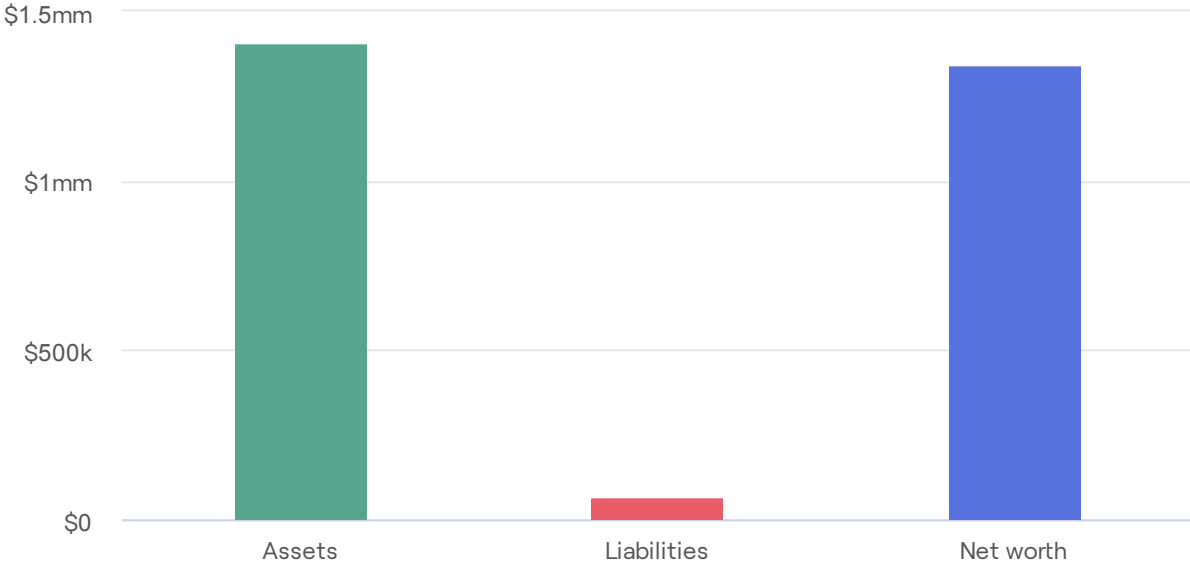
The report shows comparisons of your current plan and a proposed plan. The proposed plan is a recommendation formulated by your financial professional. The report also shows comparisons of your current asset allocation and a proposed asset allocation. The proposed asset allocation is the recommendation formulated by your financial professional.

The report shows the Probability of Success of your plan using a Monte Carlo simulation calculated by running the projection 1,000 separate times. Some sequences of returns used in the Monte Carlo simulation will give you better results, and some will give you worse results. These multiple trials provide a range of possible results. RightCapital considers a trial to be “successful” if, at the end of your planning horizon, your invested assets are greater than zero. The percentage of trials that were successful is the Probability of Success of your plan, with all its underlying assumptions. Detailed disclosure regarding the calculations can be found on the disclosure page of this report.

Balance Sheet

Just like any well-run business, your personal balance sheet should always be in check. Your net worth is the difference between your assets and your liabilities. Assets are everything you own such as your home and investments, and liabilities are everything you owe such as the balance on your mortgage and other debt.

Your net worth is \$1,342,000 as of 2/18/22



Assets	
Bank	\$30,000
Invested assets	\$875,000
Real estate assets	\$500,000
Life insurance cash value	\$0
Other assets	\$0
Total assets	\$1,405,000

Liabilities	
Credit cards	\$28,000
Mortgages	\$35,000
Home equities	\$0
Student loans	\$0
Other debts	\$0
Total liabilities	\$63,000
Net Worth	\$1,342,000

Balance Sheet Details

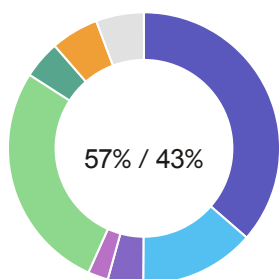
Description	Joe	Co-client	Joint	Total
Assets				
Cash				
Joe's Bank Account	\$30,000			\$30,000
Total Cash	\$30,000	\$0	\$0	\$30,000
Invested Assets				
Non-qualified				
Joint Brokerage			\$250,000	\$250,000
Qualified				
Joe's 403(b)	\$275,000			\$275,000
Jane's 401(k)		\$250,000		\$250,000
Joe's Roth	\$50,000			\$50,000
Emma's 529 Plan			\$50,000	\$50,000
Total Invested Assets	\$325,000	\$250,000	\$300,000	\$875,000
Real Estate Assets				
Primary Home			\$500,000	\$500,000
Total Real Estate Assets	\$0	\$0	\$500,000	\$500,000
Total Assets	\$355,000	\$250,000	\$800,000	\$1,405,000
Liabilities				
Joe's Card	\$28,000			\$28,000
Mortgage			\$35,000	\$35,000
Total Liabilities	\$28,000	\$0	\$35,000	\$63,000
Net Worth				

Description	Joe	Co-client	Joint	Total
Total Net Worth	\$327,000	\$250,000	\$765,000	\$1,342,000

Asset Allocation

Current allocation

All Accounts



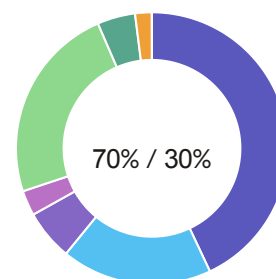
Equity / Fixed Income

Annual return: 4.7%
Standard deviation: 9.7%

36.4%	● U.S. Equities	43%
13.7%	● International Equities	17.9%
4.2%	● Emerging Markets	6%
2.4%	● Real Estate	3%
27.4%	● U.S. Bonds	23.6%
4.5%	● International Bonds	4.5%
5.7%	● Cash	2%
5.7%	● Other	0%

Target allocation

Growth



Equity / Fixed Income

Annual return: 5.2%
Standard deviation: 11.7%

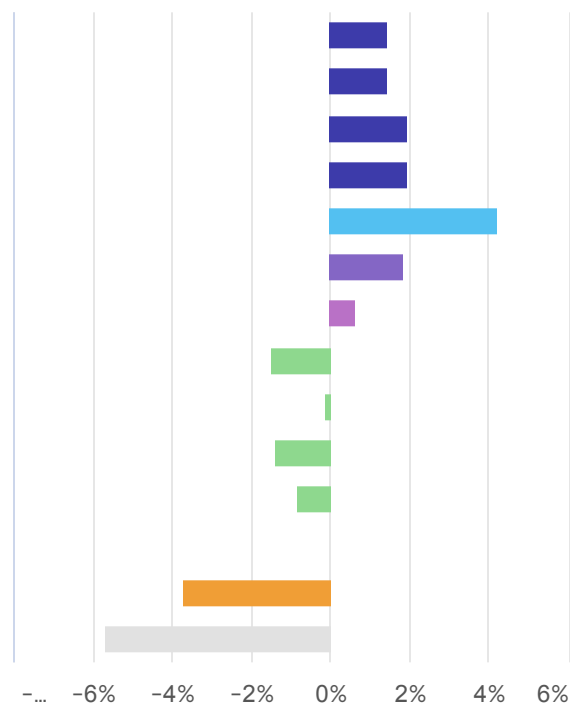
To balance back to your target portfolio:

U.S. Equities	Buy	\$ 57,750	U.S. Bonds	Sell	\$ 33,250
International Equities	Buy	\$ 36,750	International Bonds	Sell	\$ 0
Emerging Markets	Buy	\$ 15,750	Cash	Sell	\$ 32,375
Real Estate	Buy	\$ 5,250	Other	Sell	\$ 49,875

This page shows a need to increase or decrease the amounts currently represented in these asset classes of the current portfolio.

Asset Allocation Details

	Current	Target
Large Growth	15.1%	16.5%
Large Value	15.1%	16.5%
Mid Cap	3.1%	5%
Small Cap	3.1%	5%
International Equities	13.7%	17.9%
Emerging Markets	4.2%	6%
Real Estate	2.4%	3%
Government	7.5%	6%
Municipal	0.9%	0.8%
Corporate	15.2%	13.8%
High Yield	3.8%	3%
International Bonds	4.5%	4.5%
Cash	5.7%	2%
Other	5.7%	0%



Please refer to sections 5 and 8.4 of the disclosure section for more information.

Tax Allocation

Tax deferred assets include 401(k)/403(b), IRAs and other tax deferred accounts. Tax free assets include Roth 401(k), Roth IRA, 529, HSA and other tax free accounts. The taxability of the accounts above are based on a variety of factors. Please consult a qualified tax professional to discuss your individual tax situation.

Tax allocation summary



● Taxable ● Tax deferred
● Tax free

\$ 250,000

Taxable asset

\$ 525,000

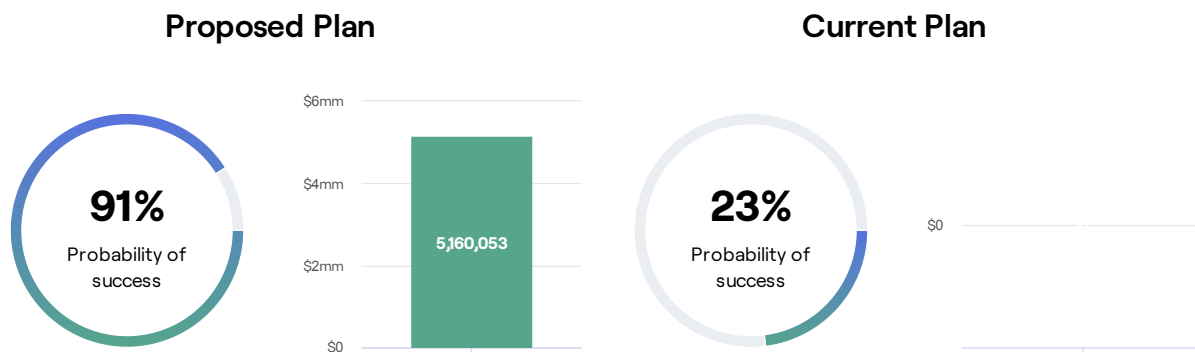
Tax deferred asset

\$ 100,000

Tax free asset

Retirement Analysis

Use of a detailed retirement analysis tool is important to help determine whether you are on track for a successful retirement. Monte Carlo simulations, stress tests, and viewing specific scenarios can help you evaluate your retirement plans and see the impact of potential changes.



This section of the report displays the results of Monte Carlo simulations run on the current and proposed plans. The results are derived from 1000 simulations and the specified retirement cash flows. The chart of probability of success represents the overall likelihood of success in both the current and proposed plan.

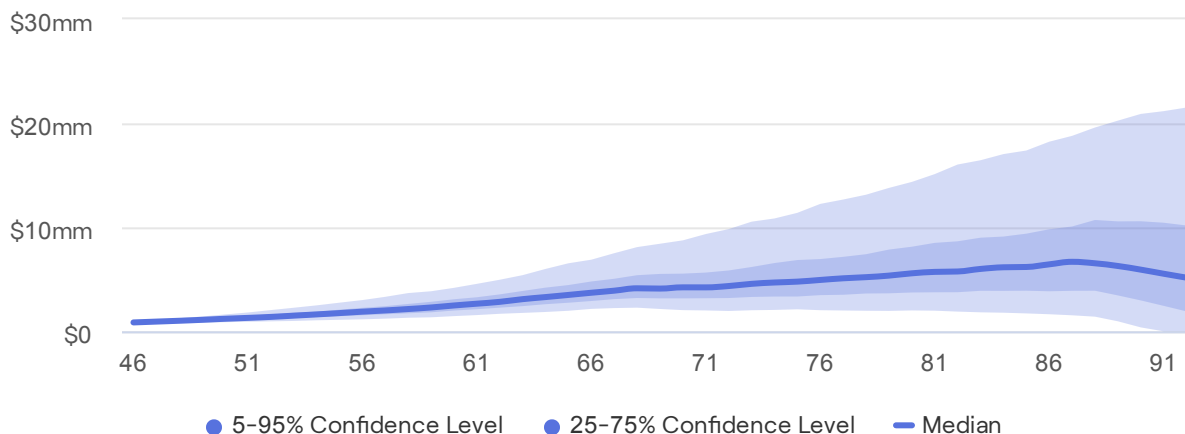
IMPORTANT: The projections or other information generated by RightCapital regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results. Results are based on return and volatility assumptions from a number of market indices shown in disclosure sections 5, 6 and 8.4. Fees and expenses are not included, and thus, are excluded, including, but not limited to, fund fees, account fees, product fees and advisor fees. Inclusion of those fees results in lower returns, which would affect the probability of achieving any particular outcome. Results may vary with each use and over time. The analysis must be reviewed in conjunction with assumptions, limitations and methodologies in the disclosure section. This report is not complete without the accompanying disclosure page.

Retirement Analysis Action Items

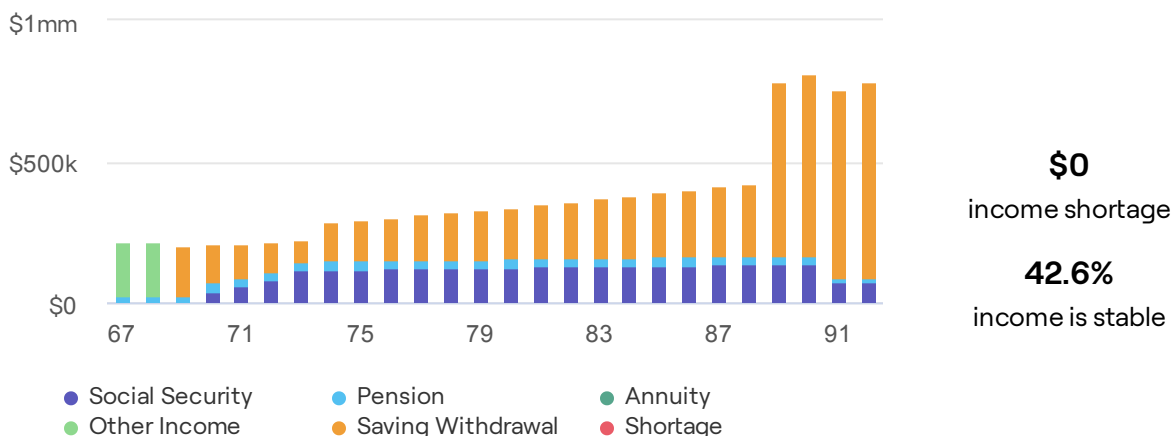
	Proposed	Current
Financial goals		
Joe's retirement age	67	65
Co-client's retirement age	67	63
Retirement Monthly Expense	\$ 7,000	\$ 8,000
Savings		
Joe's 401(k)	10%	3%
Co-client's 401(k)	10%	3%
Joe's Taxable	\$ 12,000	\$ 0
Joe's Taxable	\$ 12,000	\$ 0
Expenses		
Pre-retirement Living Expenses	\$ 6,000	\$ 6,000
Strategies		
Asset allocation	Growth	Current allocation
Social Security	Optimal strategy	Current strategy
Joe Sample	Age 70	Age 65
Co-client Sample	Age 70	Age 65
Debt strategy	Debt proposal	Current payments
Distribution strategy	Distribution proposal	Current strategy
Education strategy	Current strategy	Current strategy
Retirement Spending	Inflation Adjusted	Inflation Adjusted

Retirement Analysis Details – Proposed plan

Asset simulation results



Retirement income



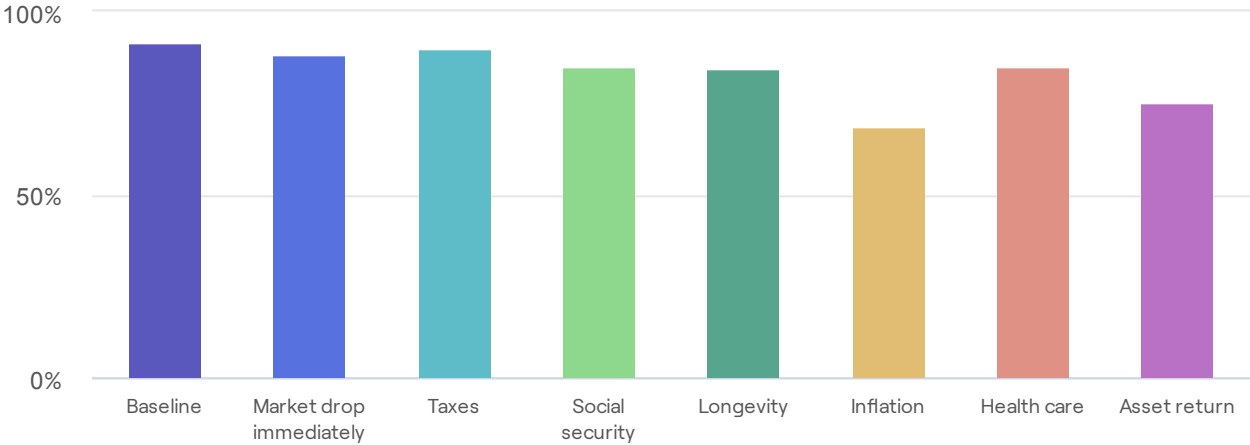
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Stress Test

Even the best retirement plans will be exposed to various risks. These risks can include market volatility, taxation, low Social Security payments, longevity, inflation, and short and long-term health care expenses. It is important to both anticipate and plan for such risks. Doing so can substantially increase your probability of success.

Stress test – probability of success – Proposed Plan



Stress Test results are based on the following assumptions:

Equity markets drop immediately by	20%	Tax expense will be higher by	20%
Social Security will be reduced by	20%	You (and your spouse) will live	5 yrs. longer
Inflation will be higher by	1%	Health care cost will be higher by	20%
Asset return will be lower by	1%		

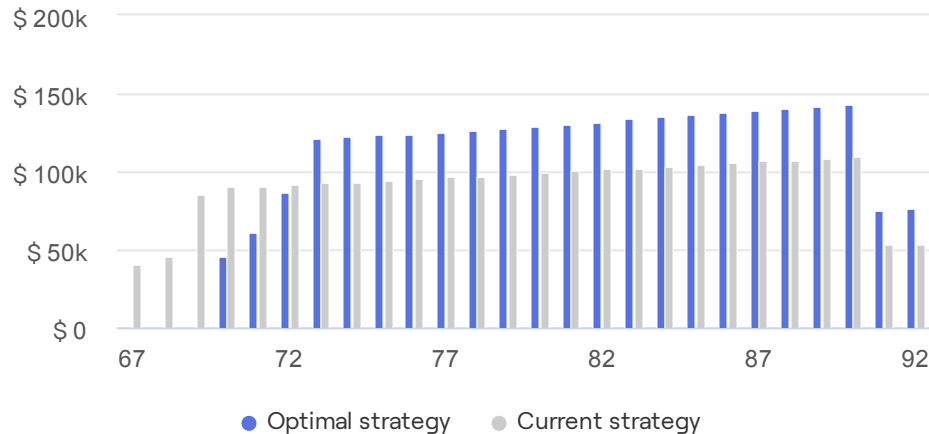
This section of the report displays the results of Monte Carlo simulations run on various stressed tests. The results are derived from 1000 simulations and the specified retirement cash flows. The probability of success represents the overall likelihood of success in various stress tests.

IMPORTANT: The projections or other information generated by RightCapital regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results. Results are based on return and volatility assumptions from a number of market indices shown in disclosure sections 5, 6 and 8.4. Fees and expenses are not included, and thus, are excluded, including, but not limited to, fund fees, account fees, product fees and advisor fees. Inclusion of those fees results in lower returns, which would affect the probability of achieving any particular outcome. Results may vary with each use and over time. The analysis must be reviewed in conjunction with assumptions, limitations and methodologies in the disclosure section. This report is not complete without the accompanying disclosure page.

Optimal Social Security Strategy

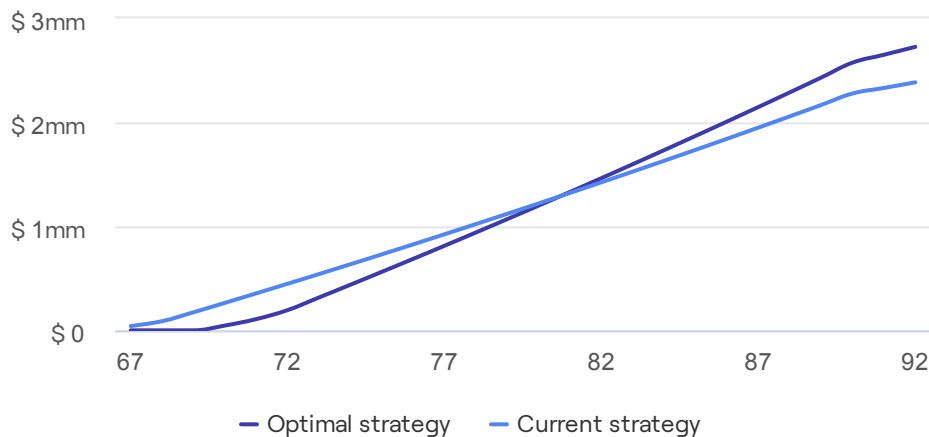
There are as many as 700 different Social Security filing strategies that can be tested in order to identify the optimal Social Security benefit for your specific retirement needs. Compare your optimal strategy to others to see the potential benefit of optimization.

Annual cash flow comparison



\$ 341,384 more
from the optimal
Social Security filing
strategy
than Current strategy

Cumulative cash flow comparison



To obtain maximum Social Security benefit

1. Joe applies own retirement/spousal benefit at age 70.
2. Co-client applies own retirement/spousal benefit at age 70.

Cash Flows – Proposed Plan

Summary

Year	Age	Cash Inflows				Cash Outflows					Spend Unsaved Cash Flows	Net Flows
		Income Inflows	Planned Distribution	Other Inflows	Total Inflows	Expenses	Goals	Tax Payment	Planned Saving	Total Outflows		
2022	47/45	230,000	0	0	230,000	144,701	0	48,570	23,000	216,271	1,729	12,000
2023	48/46	236,900	0	0	236,900	80,726	0	50,231	23,690	154,646	70,254	12,000
2024	49/47	244,007	0	0	244,007	82,283	0	53,951	24,401	160,634	71,373	12,000
2025	50/48	251,327	31,048	0	282,375	83,872	31,048	55,743	25,133	195,796	74,579	12,000
2026	51/49	258,867	31,214	0	290,081	85,494	32,600	63,782	25,887	207,762	70,319	12,000
2027	52/50	266,633	0	0	266,633	87,148	34,230	67,443	26,663	215,484	39,149	12,000
2028	53/51	274,632	0	0	274,632	88,837	35,941	70,045	27,463	222,286	40,346	12,000
2029	54/52	282,871	0	0	282,871	90,560	0	72,414	28,287	191,261	79,610	12,000
2030	55/53	291,357	0	0	291,357	92,318	0	74,723	29,136	196,177	83,180	12,000
2031	56/54	300,098	0	0	300,098	94,112	0	77,091	30,010	201,213	86,885	12,000
2032	57/55	309,101	0	0	309,101	95,943	0	79,540	30,910	206,393	90,707	12,000
2033	58/56	318,374	0	0	318,374	97,812	0	82,091	31,837	211,740	94,633	12,000
2034	59/57	327,925	0	0	327,925	99,718	0	84,710	32,793	217,221	98,704	12,000
2035	60/58	337,763	0	0	337,763	101,664	0	87,436	33,776	222,877	90,886	24,000
2036	61/59	347,896	0	0	347,896	103,650	0	90,281	34,790	228,720	95,175	24,000
2037	62/60	358,333	0	0	358,333	105,676	0	93,246	35,833	234,756	99,577	24,000
2038	63/61	369,082	0	0	369,082	107,744	0	96,317	36,908	240,969	104,113	24,000
2039	64/62	380,155	0	0	380,155	109,854	0	99,478	38,015	247,348	108,807	24,000
2040	65/63	391,560	0	0	391,560	112,007	0	102,246	39,156	253,410	114,150	24,000
2041	66/64	403,306	0	0	403,306	114,205	0	105,642	40,331	260,177	119,129	24,000
2042	67/65	210,611	0	0	210,611	149,445	0	43,693	18,061	211,200	0	(589)
2043	68/66	216,029	0	0	216,029	148,849	0	44,854	18,603	212,306	3,724	0
2044	69/67	30,000	0	0	30,000	169,065	0	33,030	0	202,095	0	(172,095)
2045	70/68	76,020	0	0	76,020	173,492	0	30,826	0	204,318	0	(128,298)
2046	71/69	91,974	0	0	91,974	178,059	0	30,654	0	208,712	0	(116,739)
2047	72/70	116,557	62,825	0	179,382	182,771	0	26,718	0	209,488	0	(30,106)
2048	73/71	151,305	65,545	0	216,850	187,633	0	27,388	0	215,021	0	1,829
2049	74/72	152,519	132,422	0	284,941	192,653	0	45,571	0	238,224	0	46,718
2050	75/73	153,744	138,997	0	292,740	197,835	0	47,388	0	245,224	0	47,516
2051	76/74	154,982	146,162	0	301,143	203,187	0	49,390	0	252,577	0	48,567
2052	77/75	156,232	153,045	0	309,276	208,714	0	51,359	0	260,073	0	49,203
2053	78/76	157,495	160,607	0	318,102	214,424	0	53,537	0	267,961	0	50,141
2054	79/77	158,769	168,171	0	326,939	220,324	0	55,757	0	276,081	0	50,859
2055	80/78	160,056	176,448	0	336,504	226,421	0	58,199	0	284,620	0	51,884

Year	Age	Cash Inflows				Cash Outflows					Spend Unsaved Cash Flows	Net Flows
		Income Inflows	Planned Distribution	Other Inflows	Total Inflows	Expenses	Goals	Tax Payment	Planned Saving	Total Outflows		
2056	81/79	161,358	184,611	0	345,969	232,724	0	60,660	0	293,383	0	52,586
2057	82/80	162,672	193,654	0	356,326	239,240	0	63,388	0	302,628	0	53,698
2058	83/81	163,997	202,012	0	366,010	245,979	0	65,878	0	311,857	0	54,153
2059	84/82	165,338	211,853	0	377,192	252,948	0	68,604	0	321,552	0	55,640
2060	85/83	166,691	220,813	0	387,503	260,159	0	71,122	0	331,281	0	56,223
2061	86/84	168,058	230,706	0	398,765	267,619	0	73,921	0	341,540	0	57,224
2062	87/85	169,438	240,226	0	409,664	275,341	0	76,651	0	351,992	0	57,672
2063	88/86	170,832	249,057	0	419,889	283,334	0	79,228	0	362,562	0	57,327
2064	89/87	172,241	259,037	0	431,278	708,935	0	69,105	0	778,040	0	(346,762)
2065	90/88	173,663	247,937	0	421,600	738,371	0	72,023	0	810,394	0	(388,793)
2066	91/89	90,620	219,923	0	310,543	690,721	0	58,141	0	748,862	0	(438,320)
2067	92/90	91,376	206,410	0	297,786	719,887	0	60,221	0	780,108	0	(482,321)

Summary / Income Inflows

Year	Age	Salary	Social Security	Pension	Total Income Inflows
2022	47/45	230,000	0	0	230,000
2023	48/46	236,900	0	0	236,900
2024	49/47	244,007	0	0	244,007
2025	50/48	251,327	0	0	251,327
2026	51/49	258,867	0	0	258,867
2027	52/50	266,633	0	0	266,633
2028	53/51	274,632	0	0	274,632
2029	54/52	282,871	0	0	282,871
2030	55/53	291,357	0	0	291,357
2031	56/54	300,098	0	0	300,098
2032	57/55	309,101	0	0	309,101
2033	58/56	318,374	0	0	318,374
2034	59/57	327,925	0	0	327,925
2035	60/58	337,763	0	0	337,763
2036	61/59	347,896	0	0	347,896
2037	62/60	358,333	0	0	358,333
2038	63/61	369,082	0	0	369,082
2039	64/62	380,155	0	0	380,155
2040	65/63	391,560	0	0	391,560
2041	66/64	403,306	0	0	403,306
2042	67/65	180,611	0	30,000	210,611
2043	68/66	186,029	0	30,000	216,029
2044	69/67	0	0	30,000	30,000
2045	70/68	0	46,020	30,000	76,020
2046	71/69	0	61,974	30,000	91,974
2047	72/70	0	86,557	30,000	116,557
2048	73/71	0	121,305	30,000	151,305
2049	74/72	0	122,519	30,000	152,519
2050	75/73	0	123,744	30,000	153,744
2051	76/74	0	124,982	30,000	154,982
2052	77/75	0	126,232	30,000	156,232
2053	78/76	0	127,495	30,000	157,495
2054	79/77	0	128,769	30,000	158,769
2055	80/78	0	130,056	30,000	160,056
2056	81/79	0	131,358	30,000	161,358
2057	82/80	0	132,672	30,000	162,672
2058	83/81	0	133,997	30,000	163,997

Year	Age	Salary	Social Security	Pension	Total Income Inflows
2059	84/82	0	135,338	30,000	165,338
2060	85/83	0	136,691	30,000	166,691
2061	86/84	0	138,058	30,000	168,058
2062	87/85	0	139,438	30,000	169,438
2063	88/86	0	140,832	30,000	170,832
2064	89/87	0	142,241	30,000	172,241
2065	90/88	0	143,663	30,000	173,663
2066	91/89	0	75,620	15,000	90,620
2067	92/90	0	76,376	15,000	91,376

Summary / Planned Distribution

Year	Age	401(k)	529	Total Planned Distribution
2022	47/45	0	0	0
2023	48/46	0	0	0
2024	49/47	0	0	0
2025	50/48	0	31,048	31,048
2026	51/49	0	31,214	31,214
2027	52/50	0	0	0
2028	53/51	0	0	0
2029	54/52	0	0	0
2030	55/53	0	0	0
2031	56/54	0	0	0
2032	57/55	0	0	0
2033	58/56	0	0	0
2034	59/57	0	0	0
2035	60/58	0	0	0
2036	61/59	0	0	0
2037	62/60	0	0	0
2038	63/61	0	0	0
2039	64/62	0	0	0
2040	65/63	0	0	0
2041	66/64	0	0	0
2042	67/65	0	0	0
2043	68/66	0	0	0
2044	69/67	0	0	0
2045	70/68	0	0	0
2046	71/69	0	0	0
2047	72/70	62,825	0	62,825
2048	73/71	65,545	0	65,545
2049	74/72	132,422	0	132,422
2050	75/73	138,997	0	138,997
2051	76/74	146,162	0	146,162
2052	77/75	153,045	0	153,045
2053	78/76	160,607	0	160,607
2054	79/77	168,171	0	168,171
2055	80/78	176,448	0	176,448
2056	81/79	184,611	0	184,611
2057	82/80	193,654	0	193,654
2058	83/81	202,013	0	202,013

Year	Age	401(k)	529	Total Planned Distribution
2059	84/82	211,853	0	211,853
2060	85/83	220,813	0	220,813
2061	86/84	230,707	0	230,707
2062	87/85	240,227	0	240,227
2063	88/86	249,058	0	249,058
2064	89/87	259,037	0	259,037
2065	90/88	247,937	0	247,937
2066	91/89	219,922	0	219,922
2067	92/90	206,410	0	206,410

Summary / Expenses

Year	Age	Living Expense	Housing	Debt	Health Care	Insurance Premium	Total Expense
2022	47/45	72,000	39,250	29,450	0	4,000	144,701
2023	48/46	73,440	3,286	0	0	4,000	80,726
2024	49/47	74,909	3,374	0	0	4,000	82,283
2025	50/48	76,407	3,465	0	0	4,000	83,872
2026	51/49	77,935	3,559	0	0	4,000	85,494
2027	52/50	79,494	3,654	0	0	4,000	87,148
2028	53/51	81,084	3,753	0	0	4,000	88,837
2029	54/52	82,705	3,854	0	0	4,000	90,560
2030	55/53	84,359	3,959	0	0	4,000	92,318
2031	56/54	86,047	4,066	0	0	4,000	94,112
2032	57/55	87,768	4,176	0	0	4,000	95,943
2033	58/56	89,523	4,289	0	0	4,000	97,812
2034	59/57	91,313	4,405	0	0	4,000	99,718
2035	60/58	93,140	4,524	0	0	4,000	101,664
2036	61/59	95,002	4,647	0	0	4,000	103,650
2037	62/60	96,903	4,773	0	0	4,000	105,676
2038	63/61	98,841	4,903	0	0	4,000	107,744
2039	64/62	100,817	5,036	0	0	4,000	109,854
2040	65/63	102,834	5,174	0	0	4,000	112,007
2041	66/64	104,890	5,314	0	0	4,000	114,205
2042	67/65	124,820	5,459	0	15,166	4,000	149,445
2043	68/66	127,316	5,608	0	15,925	0	148,849
2044	69/67	129,862	5,761	0	33,442	0	169,065
2045	70/68	132,460	5,919	0	35,114	0	173,492
2046	71/69	135,109	6,081	0	36,869	0	178,059
2047	72/70	137,811	6,247	0	38,713	0	182,771
2048	73/71	140,567	6,418	0	40,648	0	187,633
2049	74/72	143,378	6,594	0	42,681	0	192,653
2050	75/73	146,246	6,774	0	44,815	0	197,835
2051	76/74	149,171	6,960	0	47,056	0	203,187
2052	77/75	152,154	7,151	0	49,408	0	208,714
2053	78/76	155,197	7,348	0	51,879	0	214,424
2054	79/77	158,301	7,550	0	54,473	0	220,324
2055	80/78	161,467	7,757	0	57,196	0	226,421
2056	81/79	164,697	7,971	0	60,056	0	232,724
2057	82/80	167,991	8,190	0	63,059	0	239,240
2058	83/81	171,351	8,416	0	66,212	0	245,979

Year	Age	Living Expense	Housing	Debt	Health Care	Insurance Premium	Total Expense
2059	84/82	174,778	8,648	0	69,523	0	252,948
2060	85/83	178,273	8,887	0	72,999	0	260,159
2061	86/84	181,839	9,132	0	76,649	0	267,619
2062	87/85	185,475	9,384	0	80,481	0	275,341
2063	88/86	189,185	9,644	0	84,505	0	283,334
2064	89/87	192,969	9,911	0	506,056	0	708,935
2065	90/88	196,828	10,185	0	531,358	0	738,371
2066	91/89	171,240	10,467	0	509,014	0	690,721
2067	92/90	174,665	10,757	0	534,464	0	719,887

Summary / Goals

Year	Age	Education	Total Goals
2022	47/45	0	0
2023	48/46	0	0
2024	49/47	0	0
2025	50/48	31,048	31,048
2026	51/49	32,600	32,600
2027	52/50	34,230	34,230
2028	53/51	35,941	35,941
2029	54/52	0	0
2030	55/53	0	0
2031	56/54	0	0
2032	57/55	0	0
2033	58/56	0	0
2034	59/57	0	0
2035	60/58	0	0
2036	61/59	0	0
2037	62/60	0	0
2038	63/61	0	0
2039	64/62	0	0
2040	65/63	0	0
2041	66/64	0	0
2042	67/65	0	0
2043	68/66	0	0
2044	69/67	0	0
2045	70/68	0	0
2046	71/69	0	0
2047	72/70	0	0
2048	73/71	0	0
2049	74/72	0	0
2050	75/73	0	0
2051	76/74	0	0
2052	77/75	0	0
2053	78/76	0	0
2054	79/77	0	0
2055	80/78	0	0
2056	81/79	0	0
2057	82/80	0	0
2058	83/81	0	0

Year	Age	Education	Total Goals
2059	84/82	0	0
2060	85/83	0	0
2061	86/84	0	0
2062	87/85	0	0
2063	88/86	0	0
2064	89/87	0	0
2065	90/88	0	0
2066	91/89	0	0
2067	92/90	0	0

Summary / Tax Payment

Year	Age	Federal	FICA	Total Tax Payment
2022	47/45	30,975	17,595	48,570
2023	48/46	32,108	18,123	50,231
2024	49/47	35,284	18,667	53,951
2025	50/48	36,505	19,238	55,743
2026	51/49	43,899	19,883	63,782
2027	52/50	46,896	20,547	67,443
2028	53/51	48,814	21,231	70,045
2029	54/52	50,627	21,788	72,414
2030	55/53	52,395	22,327	74,723
2031	56/54	54,230	22,861	77,091
2032	57/55	56,131	23,409	79,540
2033	58/56	58,103	23,988	82,091
2034	59/57	60,147	24,563	84,710
2035	60/58	62,265	25,171	87,436
2036	61/59	64,506	25,775	90,281
2037	62/60	66,833	26,414	93,246
2038	63/61	69,250	27,068	96,317
2039	64/62	71,759	27,719	99,478
2040	65/63	73,840	28,406	102,246
2041	66/64	76,531	29,111	105,642
2042	67/65	29,952	13,742	43,693
2043	68/66	30,922	13,932	44,854
2044	69/67	33,030	0	33,030
2045	70/68	30,826	0	30,826
2046	71/69	30,654	0	30,654
2047	72/70	26,718	0	26,718
2048	73/71	27,388	0	27,388
2049	74/72	45,571	0	45,571
2050	75/73	47,388	0	47,388
2051	76/74	49,390	0	49,390
2052	77/75	51,359	0	51,359
2053	78/76	53,537	0	53,537
2054	79/77	55,757	0	55,757
2055	80/78	58,199	0	58,199
2056	81/79	60,660	0	60,660
2057	82/80	63,388	0	63,388
2058	83/81	65,878	0	65,878

Year	Age	Federal	FICA	Total Tax Payment
2059	84/82	68,604	0	68,604
2060	85/83	71,122	0	71,122
2061	86/84	73,921	0	73,921
2062	87/85	76,651	0	76,651
2063	88/86	79,228	0	79,228
2064	89/87	69,105	0	69,105
2065	90/88	72,023	0	72,023
2066	91/89	58,141	0	58,141
2067	92/90	60,221	0	60,221

Summary / Planned Saving

Year	Age	401(k)	Total Planned Saving
2022	47/45	23,000	23,000
2023	48/46	23,690	23,690
2024	49/47	24,401	24,401
2025	50/48	25,132	25,132
2026	51/49	25,887	25,887
2027	52/50	26,664	26,664
2028	53/51	27,464	27,464
2029	54/52	28,287	28,287
2030	55/53	29,136	29,136
2031	56/54	30,010	30,010
2032	57/55	30,910	30,910
2033	58/56	31,837	31,837
2034	59/57	32,793	32,793
2035	60/58	33,776	33,776
2036	61/59	34,790	34,790
2037	62/60	35,834	35,834
2038	63/61	36,908	36,908
2039	64/62	38,015	38,015
2040	65/63	39,156	39,156
2041	66/64	40,331	40,331
2042	67/65	18,061	18,061
2043	68/66	18,603	18,603
2044	69/67	0	0
2045	70/68	0	0
2046	71/69	0	0
2047	72/70	0	0
2048	73/71	0	0
2049	74/72	0	0
2050	75/73	0	0
2051	76/74	0	0
2052	77/75	0	0
2053	78/76	0	0
2054	79/77	0	0
2055	80/78	0	0
2056	81/79	0	0
2057	82/80	0	0
2058	83/81	0	0

Year	Age	401(k)	Total Planned Saving
2059	84/82	0	0
2060	85/83	0	0
2061	86/84	0	0
2062	87/85	0	0
2063	88/86	0	0
2064	89/87	0	0
2065	90/88	0	0
2066	91/89	0	0
2067	92/90	0	0

Net Worth

Year	Age	Non-Qualified Assets	Qualified Assets	Primary and Vacation Homes	Net Worth
2022	47/45	306,494	688,657	500,000	1,495,150
2023	48/46	334,354	756,543	515,000	1,605,897
2024	49/47	363,656	828,909	530,450	1,723,014
2025	50/48	394,474	874,966	546,364	1,815,803
2026	51/49	426,887	924,318	562,754	1,913,959
2027	52/50	460,977	1,008,550	579,637	2,049,164
2028	53/51	496,832	1,098,233	597,026	2,192,091
2029	54/52	534,542	1,193,682	614,937	2,343,161
2030	55/53	574,203	1,295,229	633,385	2,502,817
2031	56/54	615,916	1,403,223	652,387	2,671,526
2032	57/55	659,789	1,518,036	671,958	2,849,782
2033	58/56	705,931	1,640,055	692,117	3,038,103
2034	59/57	754,461	1,769,693	712,880	3,237,034
2035	60/58	817,503	1,907,382	734,267	3,459,151
2036	61/59	883,806	2,053,579	756,295	3,693,681
2037	62/60	953,541	2,208,767	778,984	3,941,292
2038	63/61	1,026,884	2,373,453	802,353	4,202,691
2039	64/62	1,104,023	2,548,173	826,424	4,478,620
2040	65/63	1,185,154	2,733,491	851,217	4,769,861
2041	66/64	1,270,482	2,930,002	876,753	5,077,238
2042	67/65	1,335,638	3,107,811	903,056	5,346,505
2043	68/66	1,404,754	3,295,607	930,147	5,630,508
2044	69/67	1,305,352	3,466,146	958,052	5,729,550
2045	70/68	1,244,603	3,645,511	986,793	5,876,907
2046	71/69	1,192,269	3,834,157	1,016,397	6,042,823
2047	72/70	1,223,860	3,969,740	1,046,889	6,240,489
2048	73/71	1,289,020	4,109,619	1,078,296	6,476,935
2049	74/72	1,402,442	4,189,859	1,110,645	6,702,945
2050	75/73	1,522,531	4,267,677	1,143,964	6,934,172
2051	76/74	1,649,885	4,342,357	1,178,283	7,170,525
2052	77/75	1,784,466	4,414,018	1,213,631	7,412,115
2053	78/76	1,926,948	4,481,825	1,250,040	7,658,814
2054	79/77	2,077,522	4,545,578	1,287,541	7,910,641
2055	80/78	2,236,912	4,604,352	1,326,168	8,167,431
2056	81/79	2,405,252	4,658,005	1,365,953	8,429,209
2057	82/80	2,583,415	4,705,390	1,406,931	8,695,737
2058	83/81	2,771,254	4,746,870	1,449,139	8,967,263

Year	Age	Non-Qualified Assets	Qualified Assets	Primary and Vacation Homes	Net Worth
2059	84/82	2,970,299	4,780,655	1,492,613	9,243,567
2060	85/83	3,180,227	4,807,229	1,537,392	9,524,848
2061	86/84	3,402,020	4,825,285	1,583,513	9,810,818
2062	87/85	3,635,738	4,834,755	1,631,019	10,101,512
2063	88/86	3,881,206	4,835,884	1,679,949	10,397,039
2064	89/87	3,735,287	4,827,092	1,730,348	10,292,726
2065	90/88	3,539,785	4,828,945	1,782,258	10,150,988
2066	91/89	3,284,640	4,858,908	1,835,726	9,979,274
2067	92/90	2,972,291	4,903,934	1,890,798	9,767,023

Invested Asset

Year	Age	Beginning Balance	Planned Saving	Employer Match & Other	Planned Distribution	Net Cash Flows	Portfolio Return	Ending Balance
2022	47/45	905,006	23,000	8,400	0	12,000	46,744	995,150
2023	48/46	995,150	23,690	8,652	0	12,000	51,405	1,090,897
2024	49/47	1,090,897	24,401	8,912	0	12,000	56,355	1,192,564
2025	50/48	1,192,564	25,133	9,179	(31,048)	12,000	61,611	1,269,440
2026	51/49	1,269,440	25,887	9,454	(31,214)	12,000	65,638	1,351,205
2027	52/50	1,351,205	26,663	9,738	0	12,000	69,921	1,469,527
2028	53/51	1,469,527	27,463	10,030	0	12,000	76,044	1,595,065
2029	54/52	1,595,065	28,287	10,331	0	12,000	82,541	1,728,224
2030	55/53	1,728,224	29,136	10,641	0	12,000	89,431	1,869,431
2031	56/54	1,869,431	30,010	10,960	0	12,000	96,738	2,019,140
2032	57/55	2,019,140	30,910	11,289	0	12,000	104,485	2,177,824
2033	58/56	2,177,824	31,837	11,628	0	12,000	112,697	2,345,986
2034	59/57	2,345,986	32,793	11,976	0	12,000	121,399	2,524,154
2035	60/58	2,524,154	33,776	12,336	0	24,000	130,619	2,724,885
2036	61/59	2,724,885	34,790	12,706	0	24,000	141,006	2,937,386
2037	62/60	2,937,386	35,833	13,087	0	24,000	152,002	3,162,308
2038	63/61	3,162,308	36,908	13,480	0	24,000	163,642	3,400,338
2039	64/62	3,400,338	38,015	13,884	0	24,000	175,959	3,652,196
2040	65/63	3,652,196	39,156	14,300	0	24,000	188,992	3,918,644
2041	66/64	3,918,644	40,331	14,729	0	24,000	202,780	4,200,485
2042	67/65	4,200,485	18,061	8,128	0	(589)	217,365	4,443,449
2043	68/66	4,443,449	18,603	8,371	0	0	229,937	4,700,361
2044	69/67	4,700,361	0	0	0	(172,095)	243,232	4,771,498
2045	70/68	4,771,498	0	0	0	(128,298)	246,913	4,890,114
2046	71/69	4,890,114	0	0	0	(116,739)	253,051	5,026,426
2047	72/70	5,026,426	0	0	(62,825)	(30,106)	260,105	5,193,600
2048	73/71	5,193,600	0	0	(65,545)	1,829	268,756	5,398,639
2049	74/72	5,398,639	0	0	(132,422)	46,718	279,366	5,592,301
2050	75/73	5,592,301	0	0	(138,997)	47,516	289,388	5,790,208
2051	76/74	5,790,208	0	0	(146,162)	48,567	299,629	5,992,242
2052	77/75	5,992,242	0	0	(153,045)	49,203	310,084	6,198,484
2053	78/76	6,198,484	0	0	(160,607)	50,141	320,756	6,408,774
2054	79/77	6,408,774	0	0	(168,171)	50,859	331,638	6,623,099
2055	80/78	6,623,099	0	0	(176,448)	51,884	342,729	6,841,264
2056	81/79	6,841,264	0	0	(184,611)	52,586	354,018	7,063,256
2057	82/80	7,063,256	0	0	(193,654)	53,698	365,506	7,288,805
2058	83/81	7,288,805	0	0	(202,012)	54,153	377,177	7,518,124

Year	Age	Beginning Balance	Planned Saving	Employer Match & Other	Planned Distribution	Net Cash Flows	Portfolio Return	Ending Balance
2059	84/82	7,518,124	0	0	(211,853)	55,640	389,044	7,750,954
2060	85/83	7,750,954	0	0	(220,813)	56,223	401,092	7,987,456
2061	86/84	7,987,456	0	0	(230,706)	57,224	413,331	8,227,305
2062	87/85	8,227,305	0	0	(240,226)	57,672	425,742	8,470,493
2063	88/86	8,470,493	0	0	(249,057)	57,327	438,327	8,717,090
2064	89/87	8,717,090	0	0	(259,037)	(346,762)	451,088	8,562,378
2065	90/88	8,562,378	0	0	(247,937)	(388,793)	443,082	8,368,730
2066	91/89	8,368,730	0	0	(219,923)	(438,320)	433,061	8,143,548
2067	92/90	8,143,548	0	0	(206,410)	(482,321)	421,408	7,876,225

Invested Asset / Planned Saving

Year	Age	401(k)	Total Planned Saving
2022	47/45	23,000	23,000
2023	48/46	23,690	23,690
2024	49/47	24,401	24,401
2025	50/48	25,132	25,132
2026	51/49	25,887	25,887
2027	52/50	26,664	26,664
2028	53/51	27,464	27,464
2029	54/52	28,287	28,287
2030	55/53	29,136	29,136
2031	56/54	30,010	30,010
2032	57/55	30,910	30,910
2033	58/56	31,837	31,837
2034	59/57	32,793	32,793
2035	60/58	33,776	33,776
2036	61/59	34,790	34,790
2037	62/60	35,834	35,834
2038	63/61	36,908	36,908
2039	64/62	38,015	38,015
2040	65/63	39,156	39,156
2041	66/64	40,331	40,331
2042	67/65	18,061	18,061
2043	68/66	18,603	18,603
2044	69/67	0	0
2045	70/68	0	0
2046	71/69	0	0
2047	72/70	0	0
2048	73/71	0	0
2049	74/72	0	0
2050	75/73	0	0
2051	76/74	0	0
2052	77/75	0	0
2053	78/76	0	0
2054	79/77	0	0
2055	80/78	0	0
2056	81/79	0	0
2057	82/80	0	0
2058	83/81	0	0

Year	Age	401(k)	Total Planned Saving
2059	84/82	0	0
2060	85/83	0	0
2061	86/84	0	0
2062	87/85	0	0
2063	88/86	0	0
2064	89/87	0	0
2065	90/88	0	0
2066	91/89	0	0
2067	92/90	0	0

Invested Asset / Employer Match & Other

Year	Age	401(k)	Total Employer Match & Other
2022	47/45	8,400	8,400
2023	48/46	8,652	8,652
2024	49/47	8,912	8,912
2025	50/48	9,179	9,179
2026	51/49	9,454	9,454
2027	52/50	9,738	9,738
2028	53/51	10,030	10,030
2029	54/52	10,331	10,331
2030	55/53	10,640	10,640
2031	56/54	10,960	10,960
2032	57/55	11,289	11,289
2033	58/56	11,628	11,628
2034	59/57	11,976	11,976
2035	60/58	12,335	12,335
2036	61/59	12,706	12,706
2037	62/60	13,087	13,087
2038	63/61	13,479	13,479
2039	64/62	13,884	13,884
2040	65/63	14,300	14,300
2041	66/64	14,730	14,730
2042	67/65	8,128	8,128
2043	68/66	8,371	8,371
2044	69/67	0	0
2045	70/68	0	0
2046	71/69	0	0
2047	72/70	0	0
2048	73/71	0	0
2049	74/72	0	0
2050	75/73	0	0
2051	76/74	0	0
2052	77/75	0	0
2053	78/76	0	0
2054	79/77	0	0
2055	80/78	0	0
2056	81/79	0	0
2057	82/80	0	0
2058	83/81	0	0

Year	Age	401(k)	Total Employer Match & Other
2059	84/82	0	0
2060	85/83	0	0
2061	86/84	0	0
2062	87/85	0	0
2063	88/86	0	0
2064	89/87	0	0
2065	90/88	0	0
2066	91/89	0	0
2067	92/90	0	0

Accounts / Ending balance by accounts

Year	Age	Taxable	401(k) / 403(b)	Roth IRA	529	Total
2022	47/45	306,494	583,570	52,587	52,500	995,151
2023	48/46	334,354	646,110	55,309	55,125	1,090,898
2024	49/47	363,656	712,857	58,171	57,881	1,192,565
2025	50/48	394,474	784,057	61,181	29,728	1,269,440
2026	51/49	426,887	859,971	64,347	0	1,351,205
2027	52/50	460,977	940,873	67,677	0	1,469,527
2028	53/51	496,832	1,027,054	71,179	0	1,595,065
2029	54/52	534,542	1,118,820	74,862	0	1,728,224
2030	55/53	574,203	1,216,493	78,736	0	1,869,432
2031	56/54	615,916	1,320,413	82,810	0	2,019,139
2032	57/55	659,789	1,430,940	87,096	0	2,177,825
2033	58/56	705,931	1,548,453	91,603	0	2,345,987
2034	59/57	754,461	1,673,350	96,343	0	2,524,154
2035	60/58	817,503	1,806,054	101,328	0	2,724,885
2036	61/59	883,806	1,947,008	106,572	0	2,937,386
2037	62/60	953,541	2,096,681	112,087	0	3,162,309
2038	63/61	1,026,884	2,255,566	117,887	0	3,400,337
2039	64/62	1,104,023	2,424,186	123,987	0	3,652,196
2040	65/63	1,185,154	2,603,088	130,403	0	3,918,645
2041	66/64	1,270,482	2,792,851	137,151	0	4,200,484
2042	67/65	1,335,638	2,963,563	144,248	0	4,443,449
2043	68/66	1,404,754	3,143,894	151,713	0	4,700,361
2044	69/67	1,305,352	3,169,983	296,163	0	4,771,498
2045	70/68	1,244,603	3,229,644	415,867	0	4,890,114
2046	71/69	1,192,269	3,300,360	533,797	0	5,026,426
2047	72/70	1,223,860	3,387,396	582,344	0	5,193,600
2048	73/71	1,289,020	3,497,140	612,479	0	5,398,639
2049	74/72	1,402,442	3,545,686	644,174	0	5,592,302
2050	75/73	1,522,531	3,590,169	677,508	0	5,790,208
2051	76/74	1,649,885	3,629,790	712,567	0	5,992,242
2052	77/75	1,784,466	3,664,578	749,441	0	6,198,485
2053	78/76	1,926,948	3,693,603	788,223	0	6,408,774
2054	79/77	2,077,522	3,716,567	829,011	0	6,623,100
2055	80/78	2,236,912	3,732,442	871,910	0	6,841,264
2056	81/79	2,405,252	3,740,975	917,029	0	7,063,256
2057	82/80	2,583,415	3,740,907	964,483	0	7,288,805
2058	83/81	2,771,254	3,732,477	1,014,393	0	7,518,124

Year	Age	Taxable	401(k) / 403(b)	Roth IRA	529	Total
2059	84/82	2,970,299	3,713,770	1,066,885	0	7,750,954
2060	85/83	3,180,227	3,685,135	1,122,094	0	7,987,456
2061	86/84	3,402,020	3,645,125	1,180,160	0	8,227,305
2062	87/85	3,635,738	3,593,525	1,241,230	0	8,470,493
2063	88/86	3,881,206	3,530,424	1,305,460	0	8,717,090
2064	89/87	3,735,287	3,205,775	1,621,316	0	8,562,378
2065	90/88	3,539,785	2,837,017	1,991,928	0	8,368,730
2066	91/89	3,284,640	2,518,214	2,340,694	0	8,143,548
2067	92/90	2,972,291	2,156,691	2,747,243	0	7,876,225

Accounts / Addition to accounts

Year	Age	Taxable	401(k) / 403(b)	Roth IRA	529	Total
2022	47/45	12,000	31,400	0	0	43,400
2023	48/46	12,000	32,342	0	0	44,342
2024	49/47	12,000	33,312	0	0	45,312
2025	50/48	12,000	34,312	0	0	46,312
2026	51/49	12,000	35,341	0	0	47,341
2027	52/50	12,000	36,401	0	0	48,401
2028	53/51	12,000	37,493	0	0	49,493
2029	54/52	12,000	38,618	0	0	50,618
2030	55/53	12,000	39,777	0	0	51,777
2031	56/54	12,000	40,970	0	0	52,970
2032	57/55	12,000	42,199	0	0	54,199
2033	58/56	12,000	43,465	0	0	55,465
2034	59/57	12,000	44,769	0	0	56,769
2035	60/58	24,000	46,112	0	0	70,112
2036	61/59	24,000	47,495	0	0	71,495
2037	62/60	24,000	48,920	0	0	72,920
2038	63/61	24,000	50,388	0	0	74,388
2039	64/62	24,000	51,899	0	0	75,899
2040	65/63	24,000	53,456	0	0	77,456
2041	66/64	24,000	55,060	0	0	79,060
2042	67/65	0	26,189	0	0	26,189
2043	68/66	0	26,974	0	0	26,974
2044	69/67	0	0	136,599	0	136,599
2045	70/68	0	0	104,379	0	104,379
2046	71/69	0	0	96,410	0	96,410
2047	72/70	0	0	20,925	0	20,925
2048	73/71	0	0	0	0	0
2049	74/72	0	0	0	0	0
2050	75/73	0	0	0	0	0
2051	76/74	0	0	0	0	0
2052	77/75	0	0	0	0	0
2053	78/76	0	0	0	0	0
2054	79/77	0	0	0	0	0
2055	80/78	0	0	0	0	0
2056	81/79	0	0	0	0	0
2057	82/80	0	0	0	0	0
2058	83/81	0	0	0	0	0

Year	Age	Taxable	401(k) / 403(b)	Roth IRA	529	Total
2059	84/82	0	0	0	0	0
2060	85/83	0	0	0	0	0
2061	86/84	0	0	0	0	0
2062	87/85	0	0	0	0	0
2063	88/86	0	0	0	0	0
2064	89/87	0	0	248,302	0	248,302
2065	90/88	0	0	286,712	0	286,712
2066	91/89	0	0	245,689	0	245,689
2067	92/90	0	0	285,424	0	285,424

Accounts / Required minimum distribution

Year	Age	Taxable	401(k) / 403(b)	Roth IRA	529	Total
2022	47/45	0	0	0	0	0
2023	48/46	0	0	0	0	0
2024	49/47	0	0	0	0	0
2025	50/48	0	0	0	0	0
2026	51/49	0	0	0	0	0
2027	52/50	0	0	0	0	0
2028	53/51	0	0	0	0	0
2029	54/52	0	0	0	0	0
2030	55/53	0	0	0	0	0
2031	56/54	0	0	0	0	0
2032	57/55	0	0	0	0	0
2033	58/56	0	0	0	0	0
2034	59/57	0	0	0	0	0
2035	60/58	0	0	0	0	0
2036	61/59	0	0	0	0	0
2037	62/60	0	0	0	0	0
2038	63/61	0	0	0	0	0
2039	64/62	0	0	0	0	0
2040	65/63	0	0	0	0	0
2041	66/64	0	0	0	0	0
2042	67/65	0	0	0	0	0
2043	68/66	0	0	0	0	0
2044	69/67	0	0	0	0	0
2045	70/68	0	0	0	0	0
2046	71/69	0	0	0	0	0
2047	72/70	62,825	(62,825)	0	0	0
2048	73/71	65,545	(65,545)	0	0	0
2049	74/72	132,422	(132,422)	0	0	0
2050	75/73	138,997	(138,997)	0	0	0
2051	76/74	146,162	(146,162)	0	0	0
2052	77/75	153,045	(153,045)	0	0	0
2053	78/76	160,607	(160,607)	0	0	0
2054	79/77	168,171	(168,171)	0	0	0
2055	80/78	176,448	(176,448)	0	0	0
2056	81/79	184,611	(184,611)	0	0	0
2057	82/80	193,654	(193,654)	0	0	0
2058	83/81	202,012	(202,012)	0	0	0

Year	Age	Taxable	401(k) / 403(b)	Roth IRA	529	Total
2059	84/82	211,853	(211,853)	0	0	0
2060	85/83	220,813	(220,813)	0	0	0
2061	86/84	230,706	(230,706)	0	0	0
2062	87/85	240,226	(240,226)	0	0	0
2063	88/86	249,057	(249,057)	0	0	0
2064	89/87	259,037	(259,037)	0	0	0
2065	90/88	247,937	(247,937)	0	0	0
2066	91/89	219,923	(219,923)	0	0	0
2067	92/90	206,410	(206,410)	0	0	0

Accounts / Withdrawal from accounts

Year	Age	Taxable	401(k) / 403(b)	Roth IRA	529	Total
2022	47/45	0	0	0	0	0
2023	48/46	0	0	0	0	0
2024	49/47	0	0	0	0	0
2025	50/48	0	0	0	(31,048)	(31,048)
2026	51/49	0	0	0	(31,214)	(31,214)
2027	52/50	0	0	0	0	0
2028	53/51	0	0	0	0	0
2029	54/52	0	0	0	0	0
2030	55/53	0	0	0	0	0
2031	56/54	0	0	0	0	0
2032	57/55	0	0	0	0	0
2033	58/56	0	0	0	0	0
2034	59/57	0	0	0	0	0
2035	60/58	0	0	0	0	0
2036	61/59	0	0	0	0	0
2037	62/60	0	0	0	0	0
2038	63/61	0	0	0	0	0
2039	64/62	0	0	0	0	0
2040	65/63	0	0	0	0	0
2041	66/64	0	0	0	0	0
2042	67/65	(589)	0	0	0	(589)
2043	68/66	0	0	0	0	0
2044	69/67	(172,095)	(136,599)	0	0	(308,694)
2045	70/68	(128,298)	(104,379)	0	0	(232,677)
2046	71/69	(116,739)	(96,410)	0	0	(213,149)
2047	72/70	(92,931)	(20,925)	0	0	(113,856)
2048	73/71	(63,716)	0	0	0	(63,716)
2049	74/72	(85,705)	0	0	0	(85,705)
2050	75/73	(91,480)	0	0	0	(91,480)
2051	76/74	(97,595)	0	0	0	(97,595)
2052	77/75	(103,842)	0	0	0	(103,842)
2053	78/76	(110,466)	0	0	0	(110,466)
2054	79/77	(117,312)	0	0	0	(117,312)
2055	80/78	(124,564)	0	0	0	(124,564)
2056	81/79	(132,026)	0	0	0	(132,026)
2057	82/80	(139,957)	0	0	0	(139,957)
2058	83/81	(147,859)	0	0	0	(147,859)

Year	Age	Taxable	401(k) / 403(b)	Roth IRA	529	Total
2059	84/82	(156,214)	0	0	0	(156,214)
2060	85/83	(164,590)	0	0	0	(164,590)
2061	86/84	(173,482)	0	0	0	(173,482)
2062	87/85	(182,555)	0	0	0	(182,555)
2063	88/86	(191,730)	0	0	0	(191,730)
2064	89/87	(605,799)	(248,302)	0	0	(854,101)
2065	90/88	(636,730)	(286,712)	0	0	(923,442)
2066	91/89	(658,242)	(245,689)	0	0	(903,931)
2067	92/90	(688,732)	(285,424)	0	0	(974,156)

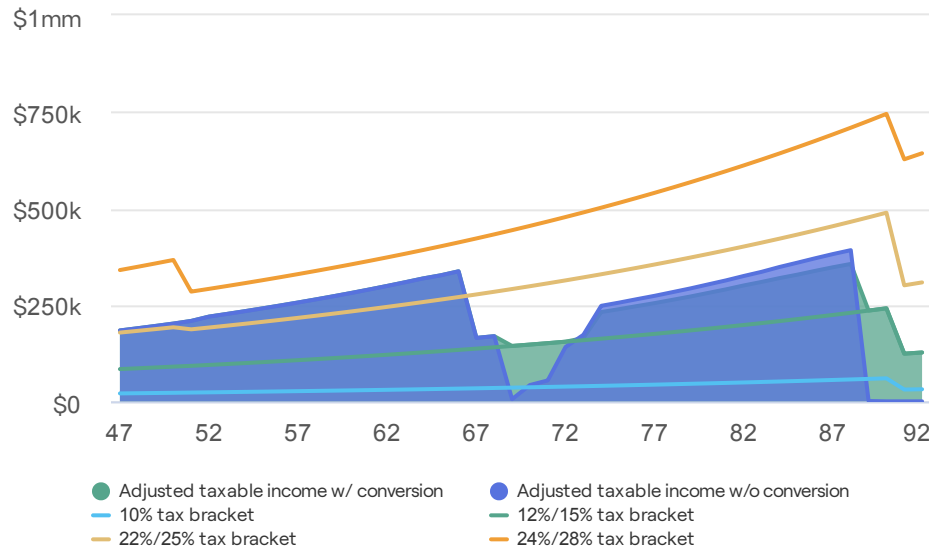
Accounts / Net cash flows

Year	Age	Taxable	401(k) / 403(b)	Roth IRA	529	Total
2022	47/45	12,000	31,400	0	0	43,400
2023	48/46	12,000	32,342	0	0	44,342
2024	49/47	12,000	33,312	0	0	45,312
2025	50/48	12,000	34,312	0	(31,048)	15,264
2026	51/49	12,000	35,341	0	(31,214)	16,127
2027	52/50	12,000	36,401	0	0	48,401
2028	53/51	12,000	37,493	0	0	49,493
2029	54/52	12,000	38,618	0	0	50,618
2030	55/53	12,000	39,777	0	0	51,777
2031	56/54	12,000	40,970	0	0	52,970
2032	57/55	12,000	42,199	0	0	54,199
2033	58/56	12,000	43,465	0	0	55,465
2034	59/57	12,000	44,769	0	0	56,769
2035	60/58	24,000	46,112	0	0	70,112
2036	61/59	24,000	47,495	0	0	71,495
2037	62/60	24,000	48,920	0	0	72,920
2038	63/61	24,000	50,388	0	0	74,388
2039	64/62	24,000	51,899	0	0	75,899
2040	65/63	24,000	53,456	0	0	77,456
2041	66/64	24,000	55,060	0	0	79,060
2042	67/65	(589)	26,189	0	0	25,600
2043	68/66	0	26,974	0	0	26,974
2044	69/67	(172,095)	(136,599)	136,599	0	(172,095)
2045	70/68	(128,298)	(104,379)	104,379	0	(128,298)
2046	71/69	(116,739)	(96,410)	96,410	0	(116,739)
2047	72/70	(30,106)	(83,749)	20,925	0	(92,930)
2048	73/71	1,829	(65,545)	0	0	(63,716)
2049	74/72	46,718	(132,422)	0	0	(85,704)
2050	75/73	47,516	(138,997)	0	0	(91,481)
2051	76/74	48,567	(146,162)	0	0	(97,595)
2052	77/75	49,203	(153,045)	0	0	(103,842)
2053	78/76	50,141	(160,607)	0	0	(110,466)
2054	79/77	50,859	(168,171)	0	0	(117,312)
2055	80/78	51,884	(176,448)	0	0	(124,564)
2056	81/79	52,586	(184,611)	0	0	(132,025)
2057	82/80	53,698	(193,654)	0	0	(139,956)
2058	83/81	54,153	(202,012)	0	0	(147,859)

Year	Age	Taxable	401(k) / 403(b)	Roth IRA	529	Total
2059	84/82	55,640	(211,853)	0	0	(156,213)
2060	85/83	56,223	(220,813)	0	0	(164,590)
2061	86/84	57,224	(230,706)	0	0	(173,482)
2062	87/85	57,672	(240,226)	0	0	(182,554)
2063	88/86	57,327	(249,057)	0	0	(191,730)
2064	89/87	(346,762)	(507,339)	248,302	0	(605,799)
2065	90/88	(388,793)	(534,649)	286,712	0	(636,730)
2066	91/89	(438,320)	(465,612)	245,689	0	(658,243)
2067	92/90	(482,321)	(491,835)	285,424	0	(688,732)

Distribution and Conversion

Ordinary income tax bracket - Proposed Plan



Proposed Strategy
\$256,620 more
 tax adjusted ending
 portfolio than a pro-
 rata withdrawal
 strategy w/o
 conversion

Proposed distribution strategy

Proposed withdrawal strategy: Standard - taxable, tax deferred, tax free

Roth IRA conversion: Fill up to the 12%/15% ordinary income tax bracket

Estimated terminal tax rate: 15%

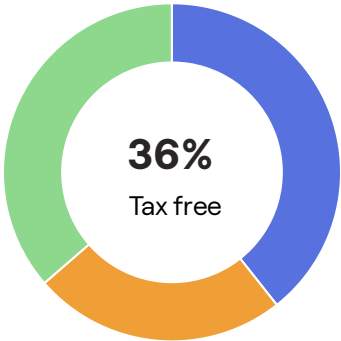
Conversion refers to a process converting assets in a Traditional IRA or 401k account to a Roth IRA account. It is important to evaluate whether a conversion is appropriate for your specific financial circumstances and evaluate any consequences and tax implications of this strategy. Tax Cuts and Jobs Act repeals the rules permitting recharacterizations of Roth conversions, effective starting in 2018.

Distribution and Conversion

Comparison to strategy w/o conversion

Tax adjusted ending wealth

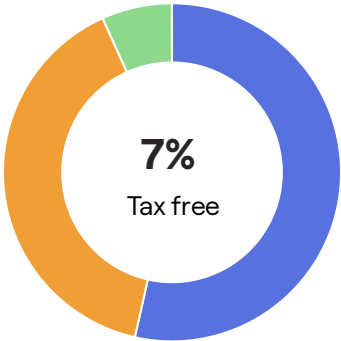
Proposed strategy



● Taxable ● Tax deferred ● Tax free

\$7,552,721 ending portfolio value

Standard withdrawal w/o conversion



● Taxable ● Tax deferred ● Tax free

\$7,582,181 ending portfolio value

Distribution and Conversion Details

Year	Age	Conversion Amount	Withdrawal From Taxable Account	Withdrawal From Tax Deferred Account	Withdrawal From Tax Free Account	Taxable Account Balance	Tax Deferred Account Balance	Tax Free Account Balance
2022	47/45	0	0	0	0	306,494	583,570	105,087
2023	48/46	0	0	0	0	334,354	646,110	110,434
2024	49/47	0	0	0	0	363,656	712,857	116,052
2025	50/48	0	0	0	31,048	394,474	784,057	90,909
2026	51/49	0	0	0	31,214	426,887	859,971	64,347
2027	52/50	0	0	0	0	460,977	940,873	67,677
2028	53/51	0	0	0	0	496,832	1,027,054	71,179
2029	54/52	0	0	0	0	534,542	1,118,820	74,862
2030	55/53	0	0	0	0	574,203	1,216,493	78,736
2031	56/54	0	0	0	0	615,916	1,320,413	82,810
2032	57/55	0	0	0	0	659,789	1,430,940	87,096
2033	58/56	0	0	0	0	705,931	1,548,453	91,603
2034	59/57	0	0	0	0	754,461	1,673,350	96,343
2035	60/58	0	0	0	0	817,503	1,806,054	101,328
2036	61/59	0	0	0	0	883,806	1,947,008	106,572
2037	62/60	0	0	0	0	953,541	2,096,681	112,087
2038	63/61	0	0	0	0	1,026,884	2,255,566	117,887
2039	64/62	0	0	0	0	1,104,023	2,424,186	123,987
2040	65/63	0	0	0	0	1,185,154	2,603,088	130,403
2041	66/64	0	0	0	0	1,270,482	2,792,851	137,151
2042	67/65	0	589	0	0	1,335,638	2,963,563	144,248
2043	68/66	0	0	0	0	1,404,754	3,143,894	151,713

Year	Age	Conversion Amount	Withdrawal From Taxable Account	Withdrawal From Tax Deferred Account	Withdrawal From Tax Free Account	Taxable Account Balance	Tax Deferred Account Balance	Tax Free Account Balance
2044	69/67	136,599	172,095	136,599	0	1,305,352	3,169,983	296,163
2045	70/68	104,379	128,298	104,379	0	1,244,603	3,229,644	415,867
2046	71/69	96,410	116,739	96,410	0	1,192,269	3,300,360	533,797
2047	72/70	20,925	30,106	83,749	0	1,223,860	3,387,396	582,344
2048	73/71	0	0	65,545	0	1,289,020	3,497,140	612,479
2049	74/72	0	0	132,422	0	1,402,442	3,545,686	644,174
2050	75/73	0	0	138,997	0	1,522,531	3,590,169	677,508
2051	76/74	0	0	146,162	0	1,649,885	3,629,790	712,567
2052	77/75	0	0	153,045	0	1,784,466	3,664,578	749,441
2053	78/76	0	0	160,607	0	1,926,948	3,693,603	788,223
2054	79/77	0	0	168,171	0	2,077,522	3,716,567	829,011
2055	80/78	0	0	176,448	0	2,236,912	3,732,442	871,910
2056	81/79	0	0	184,611	0	2,405,252	3,740,975	917,029
2057	82/80	0	0	193,654	0	2,583,415	3,740,907	964,483
2058	83/81	0	0	202,012	0	2,771,254	3,732,477	1,014,393
2059	84/82	0	0	211,853	0	2,970,299	3,713,770	1,066,885
2060	85/83	0	0	220,813	0	3,180,227	3,685,135	1,122,094
2061	86/84	0	0	230,706	0	3,402,020	3,645,125	1,180,160
2062	87/85	0	0	240,226	0	3,635,738	3,593,525	1,241,230
2063	88/86	0	0	249,057	0	3,881,206	3,530,424	1,305,460
2064	89/87	248,302	346,762	507,339	0	3,735,287	3,205,775	1,621,316
2065	90/88	286,712	388,793	534,649	0	3,539,785	2,837,017	1,991,928
2066	91/89	245,689	438,320	465,612	0	3,284,640	2,518,214	2,340,694

Year	Age	Conversion Amount	Withdrawal From Taxable Account	Withdrawal From Tax Deferred Account	Withdrawal From Tax Free Account	Taxable Account Balance	Tax Deferred Account Balance	Tax Free Account Balance
2067	92/90	285,424	482,321	491,835	0	2,972,291	2,156,691	2,747,243

Summary of User Input

Your financial plan is based on the following information:

Family

Name	Date of Birth	Planning Horizon	Relationship
Joe	Mar 30, 1975	90	Client
Co-client	Jul 7, 1977	90	Co-client
Emma	Aug 18, 2007		Child

Income

Name	Annual Amount	Starting	Ending	Annual Increase
Joe's Salary	\$ 130,000	Already started	Joe's retirement	3%
Co-client's Salary	\$ 100,000	Already started	Co-client's retirement	3%
Joe's Social Security	Estimated using Salary	65		
Co-client's Social Security	Estimated using Salary	65		
Joe's Pension Income	\$ 30,000	Joe's retirement		0%

Savings

Name	Annual Amount	Starting	Ending	Annual Increase
Joe's 401(k)	3%	Already started	Joe's retirement	
Co-client's 401(k)	3%	Already started	Co-client's retirement	
Joe's Taxable	\$ 0	Already started	Joe's retirement	0%

Expenses

Name	Monthly Amount	Starting	Ending	Annual Increase
Pre-retirement Living Expenses	\$ 6,000	Already started		

Retirement Goals

Name	Retirement age	Annual retirement Health care	Annual retirement Long term care	Long term care duration
Joe	65	\$ 5,716	\$ 53,768	2
Co-client	63	\$ 5,716	\$ 53,768	2

Other Goals

Name	Amount	Starting	Ending	Frequency
Retirement Monthly Expense	\$ 8,000	Joe's Retirement	End of both plans	Every 1 year
Emma's College Goal	\$ 26,820	18	21	Every 1 year

Insurance

Name	Type	Owner	Benefit
Joe's Term Life Insurance	Term Life Insurance	Joe	\$ 500,000
Co-client's Term Life Insurance	Term Life Insurance	Co-client	\$ 500,000

Disclosure

1. **No Warranties.** RightCapital makes no warranties, expressed or implied, as to accuracy, completeness, or results obtained from any information on www.rightcapital.com (the "Platform"). The Platform uses simplified assumptions derived and/or obtained from historical data that are used to create assumptions about potential investment returns.
2. **Advice.** RIGHTCAPITAL DOES NOT PROVIDE LEGAL, TAX, ACCOUNTING, INVESTMENT OR FINANCIAL ADVICE. RIGHTCAPITAL DOES NOT PROVIDE RECOMMENDATIONS FOR ANY PRODUCTS OR SECURITIES. Your financial professional may not provide tax or legal advice. The appropriate professionals should be consulted on all legal and accounting matters prior to or in conjunction with implementation of any strategy. Use prospectus for any discussions about securities.
3. **Data** provided by you or your financial professional for your assets, liabilities, goals, accounts, and other assumptions are key inputs for the calculations at RightCapital. The information should be reviewed periodically and updated whenever there is a change in information or circumstances.
4. **Monte Carlo Simulation methodology.** RightCapital generated Monte Carlo simulations calculating the results of your plan by running the projection 1000 times. 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. RightCapital considers a trial to be "successful" if at the end of the planning horizon your invested assets are greater than zero. The percentage of trials that were successful is the Probability of Success of your plan, with all its underlying assumptions.
5. **Asset classes used in Monte Carlo simulation** RightCapital uses only a few asset classes. The default return and volatility assumptions of the asset classes are estimated based on the historical return data of indices, which serve as proxies for their respective asset classes. They are not returns of actual investments. The historical return data used to derive returns for all asset classes are:

U.S. Large Growth, U.S Large Value and Other: S&P 500 Total Return Index - 12/1971 - 12/2021
U.S. Mid Cap: Russell Midcap total return index - 12/1995 - 12/2021
Small Cap: Russell 2000 total return index - 12/1980 - 12/2021
International Equities: EAFE Total return (USD return) - 12/1971 - 12/2021
Emerging Markets Equity: MSCI Emerging market index (USD return) - 12/1987 - 12/2021
Real Estate: MSCI US REIT Index - 12/2009 - 12/2021
U.S. Government: Treasury bonds - 12/1999 - 12/2021
Municipal: Bloomberg Barclays Muni Bond Index - 12/1999 - 12/2021
U.S. Corporate and International Bonds: Bloomberg Barclays US Aggregate Bond Index - 12/1999 - 12/2021
High Yield: ICE BofA US High Yield Index - 12/1999 - 12/2021
Cash: 3 Month Treasury returns - 12/1999 - 12/2021

Note: The S&P500 Total Return Index is made up of both large cap growth and large cap value stocks. This index return and volatility data is used for both large cap growth and large cap value asset classes in the RightCapital system as it is an appropriate benchmark for both. RightCapital uses the S&P500 total return index as the best proxy for any unclassified assets labeled as 'Other'

6. Return and volatility assumptions used in Monte Carlo simulations

Asset Class	Total Return	Volatility
Large Growth	6%	16.1%
Large Value	7%	16.1%
Mid Cap	7%	16.1%
Small Cap	6%	21.9%
International Equities	6.5%	18.5%
Emerging Markets	7%	27.1%

Asset Class	Total Return	Volatility
Cash	0.3%	1.9%
Other	5%	16.1%

Asset Class	Total Return	Volatility
Real Estate	8%	16.3%
Government	1%	5.1%
Municipal	1%	3.95%
Corporate	2.1%	5.1%
High Yield	4%	5.1%
International Bonds	1.5%	5.1%

7. **Tax and Inflation assumptions used in Monte Carlo simulations** Starting federal and state standard deductions, exemptions and the tax brackets used in projections are as of 2019. The following inflation assumptions are used in the projection: General inflation 2%; Education inflation 5%; Tax inflation 2.5%; Social Security inflation 1%; Health inflation: 5%

8. Assumption and calculation limitations of Monte Carlo Simulations

8.1 **Your resources and goals may be different from the estimates that you provided:** The report is intended to help you in making decisions on your financial future based, in part, on information that you have provided and reviewed including, but not limited to, your age, income, assets, liabilities, anticipated expenses and retirement age. Some of this information may change in unanticipated ways in the future and those changes may make this RightCapital projection less useful.

8.2 **Inherent limitations in RightCapital financial model results:** Investment outcomes in the real world are the results of a near infinite set of variables, few of which can be accurately anticipated. Any financial model, such as RightCapital, can only consider a small subset of the factors that may affect investment outcomes and the ability to accurately anticipate those few factors is limited. For these reasons, investors should understand that the calculations made in this report are hypothetical, do not reflect actual investment results, and are not guarantees of future results.

8.3 **Results may vary with each use and over time:** The results presented in this report are not predictions of actual results. Actual results may vary to a material degree due to external factors

beyond the scope and control of this report. As investment returns, inflation, taxes, and other economic conditions vary from the assumptions, your actual results will vary from those presented in RightCapital. Small changes in these inputs and assumptions may have a significant impact on the results.

8.4 RightCapital considers investments in only a few Broad Investment Categories: RightCapital utilizes U.S. Large Growth, U.S. Large Value, U.S. Mid Cap, U.S. Small Cap, Real Estate, International Equities, Emerging Markets Equity, U.S. Government, U.S. Corporate, U.S. High Yield, International Bonds and Cash. These broad investment categories are not specific securities, funds, or investment products. The assumed rates of return of these broad categories are based on the returns of indices. These indices do not include fees or operating expenses and are not available for investment. These indices are unmanaged and the returns are shown for illustrative purpose. It important to note that the broad categories that are used are not comprehensive and other investments that are not considered may have characteristics that are similar or superior to the categories that are used in RightCapital.

8.4.1 Investment Risk: Clients and prospective clients should be prepared to bear investment loss including loss of original principal. Clients should assess their tolerance for risk with their financial professional and update when a change in financial status occurs. Investments are subject to many risks depending on the asset class, including but not limited to: Large Growth, Large Value, Mid Cap, Small Cap, Real Estate: Either the stock market as a whole, or the value of an individual company, may go down resulting in a decrease in the value of client investments. Common stocks are susceptible to general stock market fluctuations and to volatile increases and decreases in value as market confidence in and perceptions of their issuers change. If you held common stock, or common stock equivalents, of any given issuer, you would generally be exposed to greater risk than if you held preferred stocks and debt obligations of the issuer. Small cap stocks may be subject to risks such as but not limited to volatility, lack of available information and liquidity due to low trading volume. International Equities, Emerging Markets: Foreign investments may carry risks associated with investing outside the United States, such as currency fluctuation, economic or financial instability, lack of timely or reliable financial information or unfavorable political or legal developments. Those risks are increased for investments in emerging markets. Foreign securities can be more volatile than domestic (U.S.) securities. Government, Municipal, Corporate, High Yield, International Bonds: Investments in fixed income are subject to various risks including changes in interest rates, credit quality, inflation risk, market valuations, prepayments, corporate events, tax ramifications and other factors. Investing in securities involves risk of loss. Further, depending on the different types of investments there may be varying degrees of risk.

8.5 Insurance, Annuities and other related calculations. RightCapital may include Life insurance, annuity or other products in the calculation. The return or returns of any such life insurance product, annuity or other product, as may be included in the calculation, are hypothetical and shall not be used as proxy, replacement for nor construed as actual performance of the product or to predict or project investment results of those products. Product fees, expenses and detailed features may not be completely included and modeled in the calculation. This report should not be construed as an insurance policy application or pre-qualification.

8.6 Fees and expenses: The portfolio returns assume that the portfolio is rebalanced on an annual basis to reflect the target allocation. No portfolio rebalancing costs are deducted from the

portfolio value. Fees and expenses are not included, and thus, are excluded, including, but not limited to, fund fees, account fees, product fees and advisor fee. Inclusion of those fees results in lower returns, which would affect the probability of achieving any particular outcome.

8.7 Taxes: RightCapital includes limited accounting for taxes. RightCapital calculates taxes based on your input. RightCapital estimates federal, state and local taxes based on current laws with simplified deduction, exemption, and tax bracket parameters of the current year. In the projection, tax parameters are adjusted by an inflation assumption provided by you or your financial professional. Future tax laws may be significantly different than current tax laws and may result in higher or lower taxes due than what are reflected within this report. Roth IRA distribution are tax free if made 5 years after the initial contribution to the plan and you are over 59 1/2. Before investing in a 529 plan, consider whether your state offers a 529 plan that provides residents with favorable state tax benefits. RightCapital includes limited accounting for Federal Estate Tax with simplified deduction, exemption, and tax bracket parameters of the current year. RightCapital does not include any State Estate tax.

8.8 Current Dollars and Future Dollars: The results of RightCapital calculations are in future dollars. To help you compare dollar amounts in different years, results can also be expressed in current dollars by discounting the future dollars by the inflation rate you or your financial professional provides.

8.9 Current allocation and target allocation: Current allocation is the allocation based on the current portfolio holdings entered in the system as well as asset classification data from Morningstar. The target allocation is the allocation recommended by your financial professional.

8.10 Current plan and proposed plan: Current plan is the plan based on the information you and your financial professional input in the profile section. Proposed plan is the plan recommended by your financial professional, with the plan details as shown in the retirement analysis section.

9. Liquidation of holdings: this report may include liquidation of holdings, recommended by your financial professional. The transaction cost of liquidation is not included in the analysis. The liquidation will also result in the loss of future earnings.

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