



# John and Mary Sample

**RETIREMENT REPORT**  
**April 12, 2012**

**PREPARED BY:**  
Frank Troise  
1187 Coast Village Road  
Suite 546  
Montecito, CA 93108  
(805) 284-9518

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# Disclaimer

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The following report is a diagnostic tool intended to review your current financial situation and suggest potential planning ideas and concepts that may be of benefit. The purpose of the report is to illustrate how accepted financial and estate planning principles may improve your current situation.

This report is based upon information and assumptions provided by you (the client). This report provides broad and general guidelines on the advantages of certain financial planning concepts and does not constitute a recommendation of any particular technique. The consolidated report is provided for informational purposes as a courtesy to you. We recommend that you review your plan annually, unless changes in your personal or financial circumstances require more frequent review. All reports should be reviewed in conjunction with your fact summary and this Disclaimer page.

The term "plan" or "planning," when used within this report, does not imply that a recommendation has been made to implement one or more financial plans or make a particular investment. Nor does the plan or report provide legal, accounting, financial, tax or other advice. Rather, the report and the illustrations therein provide a summary of certain potential financial strategies. The reports provide projections based on various assumptions and are therefore hypothetical in nature and not guarantees of investment returns. You should consult your tax and/or legal advisors before implementing any transactions and/or strategies concerning your finances.

Additionally, this report may not reflect all holdings or transactions, their costs, or proceeds received by you. It may contain information on assets that are not held at the broker/dealer with whom your financial representative is registered. As such, those assets will not be included on the broker/dealer's books and records. Prices that may be indicated in this report are obtained from sources we consider reliable but are not guaranteed. Past performance is no guarantee of future performance and it is important to realize that actual results may differ from the projections contained in this report. The presentation of investment returns set forth in this report does not reflect the deduction of any commissions. Projected valuations and/or rates of return may not take into account surrender charges on products you might own. They will reflect any fees or product charges when entered by the advisor/representative. Deduction of such charges will result in a lower rate of return.

It is important to compare the information on this report with the statements you receive from the custodian(s) for your account(s). Please note that there may be minor variations due to calculation methodologies. If you have any questions, please contact your financial representative. Also, your account(s) may not be covered by FDIC or SIPC. FDIC and SIPC coverages apply only to certain assets and may be subject to limitations. Questions about coverage that may apply should be directed to the asset provider or sponsor.

The information contained in this report is not written or intended as financial, tax or legal advice. The information provided herein may not be relied on for purposes of avoiding any federal tax penalties. You are encouraged to seek financial, tax and legal advice from your professional advisors.

I/We have received and read this Disclaimer page and understand its contents and, therefore, the limitations of the report. Furthermore, I understand that none of the calculations and presentations of investment returns are guaranteed.

Client(s): \_\_\_\_\_  
John Sample

\_\_\_\_\_  
Date

\_\_\_\_\_  
Mary Sample

\_\_\_\_\_  
Date

Advisor: \_\_\_\_\_  
Frank Troise

\_\_\_\_\_  
Date

# Retirement Analysis

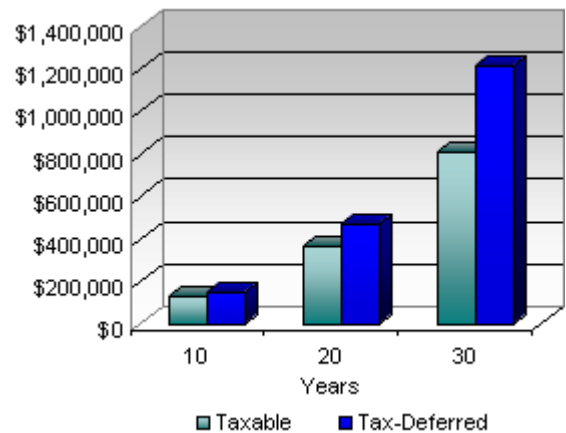
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## The Power of Tax Deferred Growth

Why pay taxes now if you don't have to? Tax deferred vehicles allow you to make investments today and defer paying taxes on investment growth until the funds are withdrawn. Because it could be many years before you need to tap these funds, this allows for many years of potential investment growth. Contributions made on either a pre-tax or tax deductible basis reduce your current taxable income, potentially allowing you to invest more. As any growth is tax-deferred, your balance will increase more quickly than if you had placed your money in a taxable vehicle. This could result in more accumulation for you and your heirs. The following table and chart show the difference in taxable and tax-deferred growth for a person saving \$9,000 per year over 30 years\*:

	10 Years	20 Years	30 Years
<b>Taxable Balance</b>	\$128,434	\$366,708	\$808,758
<b>Tax Deferred Balance</b>	\$144,865	\$472,402	\$1,212,957
<b>Difference</b>	<b>\$16,431</b>	<b>\$105,694</b>	<b>\$404,198</b>
<b>Tax Deferred Balance After Taxes</b>	\$131,149	\$399,301	\$977,218



*\*Assumes 8.5% Rate of Return, 25% federal tax rate on the growth of the asset. The tax-deferred values exclude the 10% penalty that would potentially be assessed if the values were withdrawn prior to age 59 1/2. Lower tax rates on capital gains and dividends would make the return on the taxable investment more favorable, reducing the difference in performance between the two types of accounts. Historically, higher rates of return have been accompanied by higher volatility. Please consider your personal investment horizon and income tax brackets, both current and anticipated when making an investment decision.*

## Popular Tax Deferred Investment Vehicles

There are many tax-deferred investment vehicles available to you. The table below lists some of the most popular:

<b>401(k) Accounts</b>	A defined contribution plan offered by a corporation to its employees affording three main advantages. First, contributions come out of your paycheck before taxes, lowering your taxable income. Second, tax deferred growth and third, the potential for an employer match on your contribution. All withdrawals are subject to ordinary income taxes and may be subject to a 10% federal tax penalty if taken prior to 59 1/2.
<b>403(b) Accounts</b>	Also a defined contribution plan but made available to certain employees of certain non-profit and charitable organizations. Both a 401(k) and 403(b) have a maximum annual contribution in 2012 of \$17,000, and individuals over age 50 can contribute an additional 'catch-up' contribution of \$5,500. All withdrawals are subject to ordinary income taxes and may be subject to a 10% federal tax penalty if taken prior to 59 1/2. Withdrawals from 403(b) accounts are prohibited before the occurrence of certain events such as attaining age 59 1/2, severance from employment, disability or hardship.
<b>Traditional Individual Retirement Account (IRA)</b>	A Traditional IRA is a retirement investing tool for employed individuals and their non-working spouses that allows annual contributions up to a specified maximum amount. Tax deductions may be allowed on the contribution amount depending upon the individual's income and whether or not they participate in an employer-sponsored retirement plan. Any withdrawal of tax-deductible amounts is subject to ordinary income taxes, as well as a 10% federal tax penalty if taken before age 59 1/2.

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<b>Roth IRA</b>	<p>Similar to a Traditional IRA, a Roth IRA allows individuals to contribute up to a specified maximum amount. Unlike a Traditional IRA, a Roth IRA cannot accept contributions if the owner has adjusted gross income over a certain amount. All contributions made to a Roth IRA are done on an after tax basis. However, if plan requirements are met, withdrawals of earnings are tax-free.</p>
<b>Annuities</b>	<p>An annuity is a contract, offered by an insurance company, between an investor the holder and an insurance company, designed to provide payments to the holder at specific intervals, usually after retirement. Annuities are tax-deferred, meaning that the earnings grow tax-deferred until withdrawal. Money distributed from the annuity will be taxed as ordinary income in the year the money is received. Money withdrawn prior to age 59 1/2 may be subject to a 10% federal tax penalty. Annuities provide no additional tax advantages when used to fund a qualified plan.</p> <p><i>Annuities may have additional charges such as mortality and expense risk charges, annual administrative expenses, surrender charges, and fees associated with the subaccount such as the operating expenses of the investment portfolios.</i></p> <p><i>Variable annuities are long-term, tax-deferred investment vehicles designed for retirement purposes and contain both an investment and insurance component. Variable annuity contract holders are subject to investment risks, including the possible loss of principal invested. Investors should carefully consider the investment objectives, risks, charges and expenses of the variable annuity before investing. Variable annuities are sold only by prospectus, which contains more complete information about the investment company. Please request a prospectus from your financial representative and read it carefully before investing. Guarantees are based on the claims paying ability of the issuer. Withdrawals of taxable amounts made prior to age 59 1/2 are subject to 10% federal penalty tax in addition to income tax and surrender charges. Gains from tax-deferred investments are taxable as ordinary income upon withdrawal. The investment returns and principal value of the available sub-account portfolios will fluctuate so that the value of an investor's unit, when redeemed, may be worth more or less than their original value.</i></p>

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# IRA Rollover

When you leave your employer for a new job, or to enter retirement, you must often decide what to do with any money you have in your employer-sponsored 401(k) or other retirement plan. Since funds in your retirement accounts are generally funded with pre-tax contributions, they will be subject to ordinary income tax upon distribution. Without proper planning, you could lose as much as **40%**<sup>1</sup> of this nest egg to taxes and penalties.

Depending upon your unique situation, you may have four different options to consider:

- Leave funds in your old employer's plan (if allowed by employer)
- Roll the money into your new employer's plan (if available; may be subject to waiting period)
- Withdraw your funds with a **cash distribution**
- **Roll** your funds into another Individual Retirement Account (IRA) or Individual Retirement Annuity

## Three ways of taking a \$100,000 plan distribution

### Direct Rollover to an IRA

Keep 100% of value of your savings building for the future.

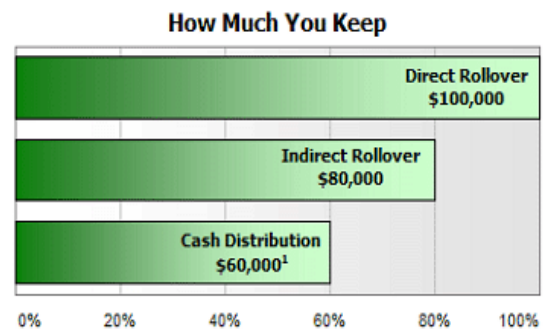
### Indirect Rollover

20% mandatory federal tax withholding by your employer, and burden shifts to you to come up with an equal amount of funds to complete a full rollover within 60 days.

### Cash Distribution

Have the check made out to you and keep the cash. Distribution is treated as taxable income and may be subject to early withdrawal penalty of an additional 10%. 20% withholding applies.

<sup>1</sup>Assumes 30% federal tax bracket and additional 10% penalty due to withdrawals made prior to age 59½



## The Benefits of a Direct Rollover

### Reduced Taxation

With a direct rollover, you avoid the 20% mandatory withholding imposed on cash distributions including indirect rollovers and there is no immediate federal income tax levied. This results in the entire balance continuing to grow tax deferred until you begin to make withdrawals from your account. Additionally, since the rollover is not considered a taxable distribution, the 10% penalty for early withdrawals (prior to age 59½) is also avoided.

### Increased Investment Choices

Many employer sponsored plans are limited in the number and types of options available for investment. In an IRA, you can choose from among a range of investment options such as stocks, bonds, mutual funds, money market accounts, fixed interest options or annuities.

### Consolidation

The more accounts you have, the more difficult it is to keep track of everything. Consolidating into a single IRA can make tracking balances and monitoring withdrawals easier, while cutting down on paper-work.

## Important Notes

### Differences in Investments

When considering rolling over your investment funds, be aware of differences in features, fees and charges, and surrender charges between different investments. These fees and charges have not been included in the discussion above. Had fees and charges been deducted, the values reflected would have been lower.

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# Steps Toward Achieving Your Retirement

## Step 1 - Determine Your Cost of Retirement

Achieving your retirement goals will not happen automatically. The first step to consider as retirement approaches is to determine your cost of retirement. Your cost of retirement will be affected by many factors. Three of the most significant are:

- **Your monthly retirement living expenses**  
A common rule of thumb is somewhere between 70% and 100% of your annual earned income prior to retirement.
- **Your retirement age**  
This is the age at which you plan to stop working full time and start accessing your retirement portfolio assets.
- **Your life expectancy**  
This will define how many years your retirement costs will continue to be incurred.



## Step 2 - Apply Your Income Sources

Once your cost of retirement assumptions have been defined, you can start to look at the income sources that will be available to you in retirement to help offset your retirement costs. Income sources may include among other things:

- Social Security
- Pensions
- Immediate annuity payments

## Step 3 - Withdraw from Your Portfolio Assets

Once your available income sources have been applied to your costs of retirement, you can take withdrawals against your portfolio assets to make up the difference. Portfolio assets commonly include:

- Brokerage accounts
- Money Market accounts
- 401(k)s, 403(b)s, and other employer-sponsored retirement accounts
- IRAs
- Annuities

## Step 4 - If Necessary, Consider Changes

If you determine that you are not on track to achieve your retirement objectives, you will need to consider making some changes. These changes may include:

- Saving more before you retire
- Redefining your retirement age
- Considering part time employment during retirement
- Spending less during retirement
- Combination of above

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## The Cost of Your Retirement

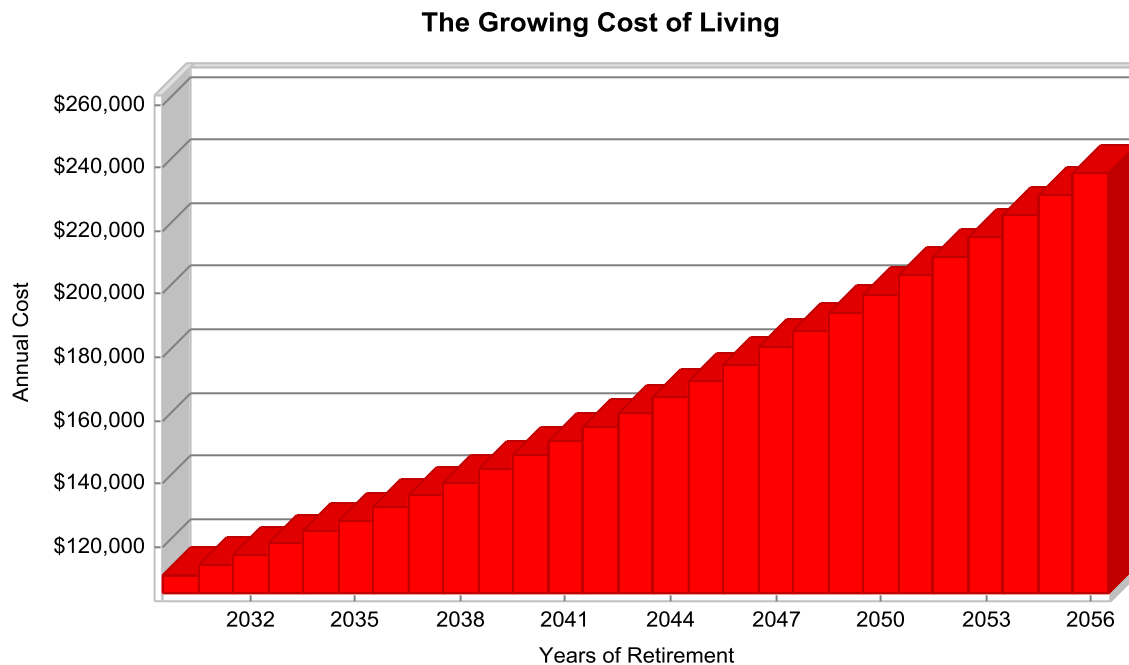
Thinking about retirement is often difficult. It is hard to be concerned about what will happen 20 to 30 years in the future, while you are stretching your resources to meet your needs today. It is, however, critical to think about how you will support yourself (and your spouse) during retirement. With people living longer, you may wind up spending as much as a third of your life in retirement. The first step is often looking at what your cost of retirement may be.

So, what level of expenses can you expect in retirement? Let's assume that you retire at age **65** (2030), have retirement living expenses of **\$5,417** per month (or **\$65,000** each year) and that those expenses grow at **3.00%** each year from now until **Mary** is age **90** (2056). Over the **27** years of your retirement, your living expenses would total **\$4,504,852**.

Retirement lasts from <b>2030 - 2056</b> <b>(27 years)</b>
Total Living Expenses <b>\$4,504,852</b>
Total Cost of Retirement <b>\$4,504,852</b>

## How high will your expenses grow?

The chart below illustrates the mounting costs of your retirement, showing that you can expect an annual living expense of **\$65,000** today to grow to **\$110,658** in your first year of retirement (2030) and to **\$238,644** in your last year (2056).



### Keep in Mind...

It does not necessarily cost less to live during retirement. While for some it may be true that they will need less money in retirement, it is not always the case. Health care costs, entertainment and travel expenses are examples of living expenses that can be expected to go up, not down, during your retirement years.

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## Your Retirement Income

Although you may no longer be employed full-time during your retirement years, that doesn't mean your income will disappear entirely. Income sources like pension plans, annuities, social security or part-time employment can help offset your retirement living expenses.

During retirement, your income will come from the following sources:

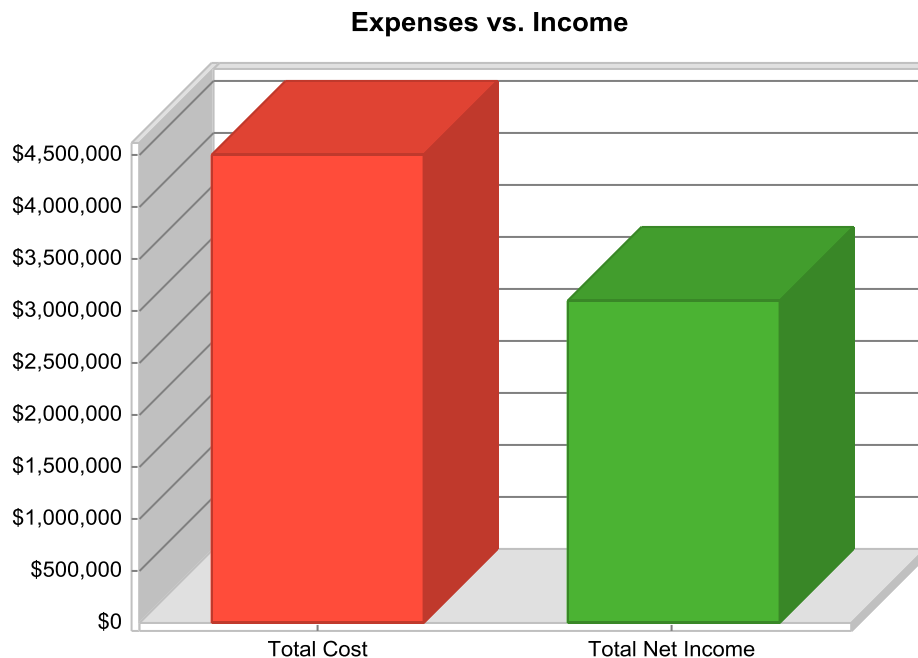
- ▶ John's Social Security **\$22,440/yr** 2030-2056
- ▶ Mary's Social Security **\$20,100/yr** 2031-2056
- ▶ Income In Retirement **\$20,000/yr** 2030-2055

For this analysis, your retirement income will be indexed at an annual rate of 3.00% and be subject to an income tax rate of 25.0%.

<b>Total Cost of Retirement</b>	<b>\$4,504,852</b>
<b>Total Net Retirement Income</b>	<b>\$3,108,244</b>
<b>Funding Gap</b>	<b>\$1,396,608</b>
<b>Percent Funded by Income</b>	<b>69%</b>

## Will your income be enough?

The chart below compares your total retirement expenses to the total net income you expect to receive during the **27** years of your retirement. Based on the income assumptions above, your retirement income alone will not be enough to fully offset your retirement expenses.



### Keep in Mind...

According to an October 2008 update of AARP's report "Staying Ahead of the Curve 2007", 70% of older workers (ages 45-75) intend to keep working during their retirement years.

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## Building a Nest Egg

Often, the primary resource you have for offsetting the cost of retirement is the value of your accumulated capital resources. These resources are assumed to grow over time through regular savings and growth, resulting in a "nest egg" that may partially or completely offset your cost of retirement. With a total retirement cost of **\$4,504,852**, you would need to amass total capital resources of **\$3,137,502** by the time you retire in **2030** (assuming a rate of return on assets of **5.00%** prior to retirement and **5.00%** during retirement and **25.0%** tax on any withdrawals).

To get an idea of the size of the nest egg that you would need to accumulate before you retire, we'll take a look at your existing resources and your planned savings.

You currently have **\$150,000** in qualified savings and **\$0** in non-qualified savings. These savings are assumed to grow at an annual rate of **5.00%** before retirement and at an annual rate of **5.00%** after retirement. When withdrawals are made, those withdrawals will be taxed at a rate of **25.0%**.

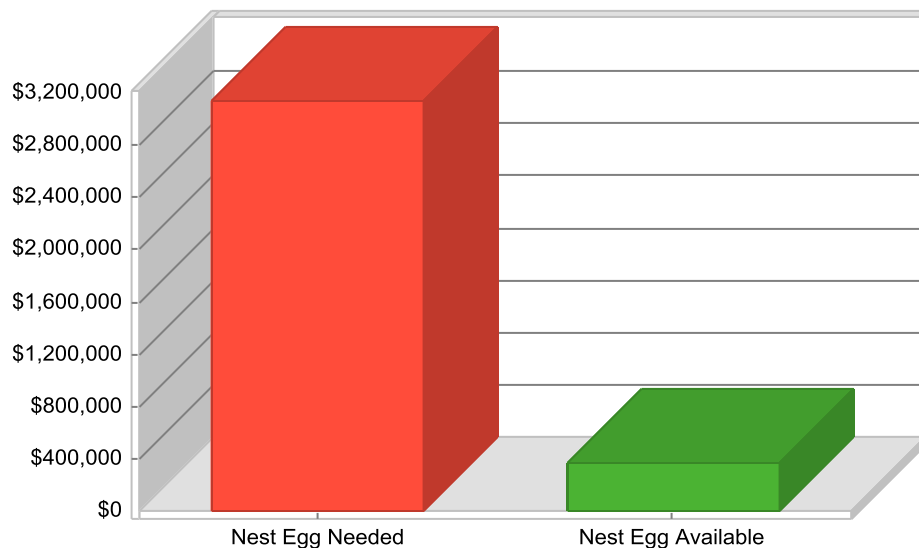
From now until retirement you plan to save **\$0** each month in qualified funds and **\$0** in non-qualified funds. These contributions will increase each year by **3.00%**.

Total Cost of Retirement	<b>\$4,504,852</b>
Nest Egg Needed at Retirement	<b>\$3,137,502</b>
Nest Egg Available	<b>\$360,994</b>
Percent of Needed Nest Egg	<b>12%</b>

## Will your nest egg be enough?

The chart below illustrates the difference between the nest egg you'd need at retirement in order to fully offset your expenses and the nest egg you are likely to accumulate. You can see that your assets alone are not likely to be sufficient to fund your entire retirement.

Comparing Nest Eggs



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## The Big Picture

There are two main resources at your disposal with which you can offset the costs of retirement: income and your capital resources. You accumulate capital throughout your pre-retirement years through savings and growth. Additionally, various outside sources may provide you with a steady income during retirement. By comparing the combination of these resources with your expected retirement expenses, you can get a picture of how successful you will be in financing your retirement.

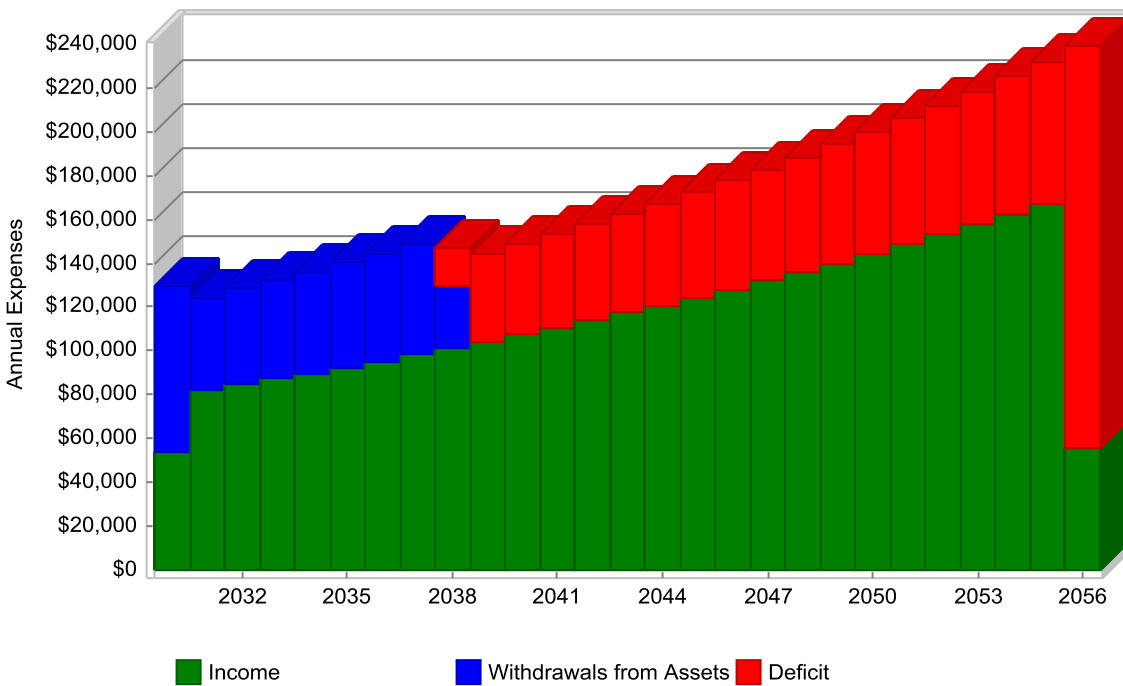
With a Total Retirement Cost of **\$4,504,852** and Total Net Retirement Income Sources of **\$3,108,244**, you will have a Remaining Need of **\$1,396,608**. Your projected nest egg of **\$360,994** will allow for Total Capital Withdrawals of **\$320,954** (after taxes). Together, your income and assets will cover **76%** of your total retirement costs, leaving a shortfall of **\$1,075,654**.

Total Cost of Retirement	<b>\$4,504,852</b>
Total Retirement Income Sources	<b>\$3,108,244</b>
Total Capital Withdrawals	<b>\$320,954</b>
Shortfall	<b>\$1,075,654</b>
Unfunded Years	<b>19</b>

## Will you make it?

The chart below illustrates how your income sources and capital resources would be used to fund the annual expenses of your retirement. Years in which a shortfall exists (i.e. when you don't have enough funds to cover your living expenses), show a deficit value in red. Based on the assumptions made in this analysis, your current savings and expected income will not be enough to support you through your retirement.

**Your Retirement Living Expenses**



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## Options for Meeting Your Retirement Needs

Based upon the assumptions utilized in this analysis, your current retirement goals are not projected to be achieved. What's important is that you are taking a look at your retirement now, before it's too late. There are several options which may - by themselves or in combination with each other - allow you to achieve your retirement goals, they include:

### Save More Before You Retire

Take a look at your current expenses. Are there any which can be reduced or eliminated? By reducing your expenses now, you can save more of your income, which will in turn allow your savings to grow at a faster pace.

*To cover your funding shortfall solely by saving more before you retire (through personal or employer contributions), you would need to save an additional **\$1,331** - for a total of **\$1,331 per month** - and increase that monthly amount by **3.00%** each year until you retire. This solution assumes that your accumulated funds will grow at a rate of **5.00%** each year prior to retirement and **5.00%** after retirement.*

Increase Monthly Savings by

**\$1,331**

(to **\$1,331** per month)

Total Cost of Retirement

**\$4,504,852**

Total Retirement Funding

**\$4,504,951**

Percent Funded

**100%**

### Spend Less During Retirement

If you can't increase your nest egg sufficiently to completely fund your shortfall, you should consider reducing your monthly retirement living expenses. When combined with other funding options, you may be able to live more efficiently without significantly impacting your retirement lifestyle.

*To make up your funding shortfall solely by reducing your expenses, you would need to reduce your monthly living expenses by **\$1,020**, to **\$4,397** per month. This solution assumes that your expenses will grow at a rate of **3.00%** each year.*

Reduce Monthly Expenses by

**\$1,020**

(to **\$4,397** per month)

Total Cost of Retirement

**\$3,656,832**

Total Retirement Funding

**\$3,657,408**

Percent Funded

**100%**

### Retire Later

One additional option is to examine delaying your retirement. By delaying the year in which you retire, you increase the size of your nest egg and reduce your overall cost of retirement at the same time.

*You may be able to cover your funding shortfall by delaying your retirement by **16** years, until age **81**. This assumes you continue your savings, at the previously defined levels, up to this new retirement age.*

Delay Retirement

**16 years**

(until age **81**)

Total Cost of Retirement

**\$2,274,329**

Total Retirement Funding

**\$2,330,036**

Percent Funded

**102%**

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## Retirement Income Details

Year	Age	John's SS Income	Mary's SS Income	Income from Flows	Total Income	Income Taxes @25.0%	Net Income
2030	65/64	\$38,203	\$0	\$34,049	\$72,252	\$18,063	\$54,189
2031	66/65	39,349	35,245	35,070	109,664	27,416	82,248
2032	67/66	40,529	36,303	36,122	112,954	28,239	84,715
2033	68/67	41,745	37,392	37,206	116,343	29,086	87,257
2034	69/68	42,997	38,514	38,322	119,833	29,958	89,875
2035	70/69	44,287	39,669	39,472	123,428	30,857	92,571
2036	71/70	45,616	40,859	40,656	127,131	31,783	95,348
2037	72/71	46,984	42,085	41,876	130,945	32,736	98,209
2038	73/72	48,394	43,347	43,132	134,873	33,718	101,155
2039	74/73	49,846	44,648	44,426	138,920	34,730	104,190
2040	75/74	51,341	45,987	45,759	143,087	35,772	107,315
2041	76/75	52,881	47,367	47,131	147,379	36,845	110,534
2042	77/76	54,468	48,788	48,545	151,801	37,950	113,851
2043	78/77	56,102	50,252	50,002	156,356	39,089	117,267
2044	79/78	57,785	51,759	51,502	161,046	40,262	120,784
2045	80/79	59,518	53,312	53,047	165,877	41,469	124,408
2046	81/80	61,304	54,911	54,638	170,853	42,713	128,140
2047	82/81	63,143	56,559	56,277	175,979	43,995	131,984
2048	83/82	65,037	58,255	57,966	181,258	45,315	135,943
2049	84/83	66,988	60,003	59,705	186,696	46,674	140,022
2050	85/84	68,998	61,803	61,496	192,297	48,074	144,223
2051	86/85	71,068	63,657	63,341	198,066	49,517	148,549
2052	87/86	73,200	65,567	65,241	204,008	51,002	153,006
2053	88/87	75,396	67,534	67,198	210,128	52,532	157,596
2054	89/88	77,658	69,560	69,214	216,432	54,108	162,324
2055	90/89	79,988	71,647	71,290	222,925	55,731	167,194
2056	91/90	0	73,796	0	73,796	18,449	55,347
					<b>4,144,327</b>	<b>1,036,083</b>	<b>3,108,244</b>

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## Pre-Retirement Savings and Growth

Non-Qualified Savings:	\$0/yr	Non-Qualified Capital Resources Today:	\$0
Qualified Savings:	\$0/yr	Qualified Capital Resources Today:	\$150,000
Employer Contributions:	\$0/yr	<b>Total Capital Resources Today:</b>	<b>\$150,000</b>
<b>Total Annual Savings:</b>	<b>\$0/yr</b>		

Year	Age	BOY Capital Resources	Savings	Capital Resources after Savings	Growth at 5.00%	EOY Capital Resources
2012	47/46	\$150,000	\$0	\$150,000	\$7,500	\$157,500
2013	48/47	157,500	0	157,500	7,875	165,375
2014	49/48	165,375	0	165,375	8,269	173,644
2015	50/49	173,644	0	173,644	8,682	182,326
2016	51/50	182,326	0	182,326	9,116	191,442
2017	52/51	191,442	0	191,442	9,572	201,014
2018	53/52	201,014	0	201,014	10,051	211,065
2019	54/53	211,065	0	211,065	10,553	221,618
2020	55/54	221,618	0	221,618	11,081	232,699
2021	56/55	232,699	0	232,699	11,635	244,334
2022	57/56	244,334	0	244,334	12,217	256,551
2023	58/57	256,551	0	256,551	12,828	269,379
2024	59/58	269,379	0	269,379	13,469	282,848
2025	60/59	282,848	0	282,848	14,142	296,990
2026	61/60	296,990	0	296,990	14,850	311,840
2027	62/61	311,840	0	311,840	15,592	327,432
2028	63/62	327,432	0	327,432	16,372	343,804
2029	64/63	343,804	0	343,804	17,190	360,994

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## Capital Resources Details

Capital Resources Today: \$150,000  
 Pre-Retirement Growth and Savings: \$210,994  
**Total Resources at Retirement: \$360,994**

Year	Age	BOY Capital Resources	Net Withdrawals to fund Expenses	Taxation on Withdrawals at 25.0%	Total Withdrawal of Capital	Total Capital after Withdrawal	Growth at 5.00%	EOY Capital Resources
2030	65/64	\$360,994	\$56,469	\$18,823	\$75,292	\$285,702	\$14,285	\$299,987
2031	66/65	299,987	31,730	10,577	42,307	257,680	12,884	270,564
2032	67/66	270,564	32,682	10,894	43,576	226,988	11,349	238,337
2033	68/67	238,337	33,662	11,221	44,883	193,454	9,673	203,127
2034	69/68	203,127	34,672	11,557	46,229	156,898	7,845	164,743
2035	70/69	164,743	35,712	11,904	47,616	117,127	5,856	122,983
2036	71/70	122,983	36,784	12,261	49,045	73,938	3,697	77,635
2037	72/71	77,635	37,887	12,629	50,516	27,119	1,356	28,475
2038	73/72	28,475	21,356	7,119	28,475	0	0	0
2039	74/73	0	0	0	0	0	0	0
2040	75/74	0	0	0	0	0	0	0
2041	76/75	0	0	0	0	0	0	0
2042	77/76	0	0	0	0	0	0	0
2043	78/77	0	0	0	0	0	0	0
2044	79/78	0	0	0	0	0	0	0
2045	80/79	0	0	0	0	0	0	0
2046	81/80	0	0	0	0	0	0	0
2047	82/81	0	0	0	0	0	0	0
2048	83/82	0	0	0	0	0	0	0
2049	84/83	0	0	0	0	0	0	0
2050	85/84	0	0	0	0	0	0	0
2051	86/85	0	0	0	0	0	0	0
2052	87/86	0	0	0	0	0	0	0
2053	88/87	0	0	0	0	0	0	0
2054	89/88	0	0	0	0	0	0	0
2055	90/89	0	0	0	0	0	0	0
2056	91/90	0	0	0	0	0	0	0

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## Needs vs. Resources Details

Year	Age	Living Expenses @3.00%	Income Applied Toward Needs	Capital Withdrawal to Meet Needs	Remaining Need (Deficit)
2030	65/64	\$110,658	\$54,189	\$56,469	\$0
2031	66/65	113,978	82,248	31,730	0
2032	67/66	117,397	84,715	32,682	0
2033	68/67	120,919	87,257	33,662	0
2034	69/68	124,547	89,875	34,672	0
2035	70/69	128,283	92,571	35,712	0
2036	71/70	132,132	95,348	36,784	0
2037	72/71	136,096	98,209	37,887	0
2038	73/72	140,178	101,155	21,356	17,667
2039	74/73	144,384	104,190	0	40,194
2040	75/74	148,715	107,315	0	41,400
2041	76/75	153,177	110,534	0	42,643
2042	77/76	157,772	113,851	0	43,921
2043	78/77	162,505	117,267	0	45,238
2044	79/78	167,380	120,784	0	46,596
2045	80/79	172,402	124,408	0	47,994
2046	81/80	177,574	128,140	0	49,434
2047	82/81	182,901	131,984	0	50,917
2048	83/82	188,388	135,943	0	52,445
2049	84/83	194,040	140,022	0	54,018
2050	85/84	199,861	144,223	0	55,638
2051	86/85	205,857	148,549	0	57,308
2052	87/86	212,032	153,006	0	59,026
2053	88/87	218,393	157,596	0	60,797
2054	89/88	224,945	162,324	0	62,621
2055	90/89	231,694	167,194	0	64,500
2056	91/90	238,644	55,347	0	183,297
		<b>4,504,852</b>	<b>3,108,244</b>	<b>320,954</b>	<b>1,075,654</b>

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## Analysis Result Summary

This report summarizes the results of the analyses for John and Mary Sample. It provides the information that is the basis for the "takeaway" message. All of the details concerning the process of how these results were arrived at are contained in the specific chapters for each selected analysis.

### Family Information

Client: John and Mary Sample  
Address: CA

Client: John Sample  
Date of Birth: 1/1/1965  
Current Age: 47

Spouse: Mary Sample  
Date of Birth: 1/1/1966  
Current Age: 46

### Analysis Performed

- Retirement Analysis

### Result Summary

Total Cost of Retirement
<b>\$4,504,852</b>
Total Retirement Income Sources
<b>\$3,108,244</b>
Total Capital Withdrawals
<b>\$320,954</b>
Shortfall
<b>\$1,075,654</b>
Unfunded Years
<b>19</b>
Percent Funded by Income
<b>69%</b>

This retirement analysis looks at the projected cost of your retirement, and compares that to your expected income sources, and the capital resources you may be accumulating for retirement. Based upon your assumptions for retirement age and duration, the analysis determines whether or not you are projected to have enough resources to cover your assumed cost of retirement.

Based upon the assumptions utilized in this analysis, your current retirement goal is projected to have a shortfall. This projected shortfall is estimated to result in 19 unfunded years in retirement. Changes to your retirement goal assumptions may be necessary. There are several options which may - by themselves or in combination with each other - allow you to achieve your retirement goals, they include:

- ▶ Increase Monthly Savings by **\$1,331** (to **\$1,331** per month)
- ▶ Reduce Monthly Expenses by **\$1,020** (to **\$4,397** per month)
- ▶ Delay Retirement **16 years** (until **age 81**)

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## Information Summary

The following financial information and assumptions were used in the preparation of this analysis.

### Family Information

Client: John and Mary Sample  
Address: CA

Client: John Sample	Spouse: Mary Sample
Date of Birth: 1/1/1965	Date of Birth: 1/1/1966
Current Age: 47	Current Age: 46

### Retirement Analysis

#### Basic Assumptions

Analysis for: John Sample  
Date of Birth: 1/1/1965  
Current Age: 47

Retirement Begins at Age: 65 (2030)  
Retirement Ends at Age: 90 (2056)

#### Financial Assumptions

Assets Grow at: 5.00%  
Income is Indexed at: 3.00%  
Expenses Grow at: 3.00%  
Savings Increase by: 3.00%

Withdrawals are Taxed at: 25.0%  
Income is Taxed at: 25.0%  
Retirement Living Expenses: \$5,417/month  
(\$65,000/yr)

#### Assets & Savings

	Qualified Assets	Current Value
Non-Taxable Investments (Qualified Retirement - Other)		\$150,000
Total		\$150,000

	Non-Qualified Assets	Current Value
Taxable Investments (Taxable Investment)		\$100,000
Total		\$0

#### Annual Pre-Retirement Savings

None

#### Income Sources

	From	Until	Annual Amount
John's Social Security	2030	2056	\$22,440
Mary's Social Security	2031	2056	\$20,100
Income In Retirement	2030	2055	\$20,000

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