

Executive Summary - Recommendations

- ❑ **Additional mortgage payment** – Paying an addition **\$1,750** per month on your mortgage will result in a total savings of **\$23,235** and will have the house completely paid off in **7 years (around when Jim retires)**.
- ❑ **Sailboat purchase** – by saving **\$2,500** for the next few months, while Judy is still working and then lowering the amount to **\$500** per month for the next three years you will be able to purchase your sailboat in **3 years**.
- ❑ **Home renovations** – by saving **\$4,000** for the next few months while Judy is still working, and then lowering the amount to **\$750** when Judy retires, you will be able to renovate your home and be ready to sell by Jim's retirement.
- ❑ **Contribute to brokerage account** – Currently you have a joint brokerage account that you are no longer contributing to. We recommend starting again at an average savings of **\$1,000** per month
- ❑ **Change portfolio allocations** – Currently you are positioned conservatively (40% stocks, 60% bonds) and hold more cash than needed. We understand the hesitation of taking on more risk, but we believe that by increasing your stock exposure by 20% you will have a more successful retirement outcome - chances increase from **77% to 90%**. Therefore, we recommend a more moderate portfolio that consists of **60% stocks** and **40% bonds**.
- ❑ **Judy's consulting work** – Judy mentioned that she would be able to bring in some income through doing some consulting work part-time. We believe that this would be beneficial and recommend she continue to do so until Jim's retirement.
- ❑ **Long-term care insurance (LTC)** – Long-term care is something that people don't often like to think about until it is too late. The annual cost of long-term care can reach upwards of over **\$100,000/year**. We recommend purchasing LTC insurance that has:
 - A 5-year benefit period
 - \$200 daily coverage
 - And a 90-day elimination period

*Another option is buying a hybrid life insurance policy or annuity that has a LTC rider feature. If this is something that you would like to consider we can discuss the different options at our next meeting.

- ❑ **Thomas' rent & credit card** – You all have mentioned that Thomas has 2 more years left in college and after he will be responsible for his own rent and expenses. We calculated that this will be an annual cash outflow savings of **\$15,000**. This money can either be put towards your savings for the sailboat, home renovations or your brokerage account.

- **Jim's retirement** – Jim mentioned that he planned on **retiring at 65 if possible** but wouldn't mind working for a few more years if necessary.
- When we originally input all of your information into the software, the probability of successfully accomplishing all of your goals was **40%**.
 - However, by implementing our recommendations the probability of a successful outcome jumps to **90%** if Jim retires at 65.
 - We are comfortable with outcome and believe that there isn't a need for him to continue to work past 65. Yet, if you would like to be more conservative or if he feels that he would like to continue to work past 65 the probabilities are:
 - **97%** for retiring at 66
 - **99%** for retiring at 67



REPORT PREPARED FOR

Jim Jones & Judy Jones

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Generated on 06/04/2019

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Important Information

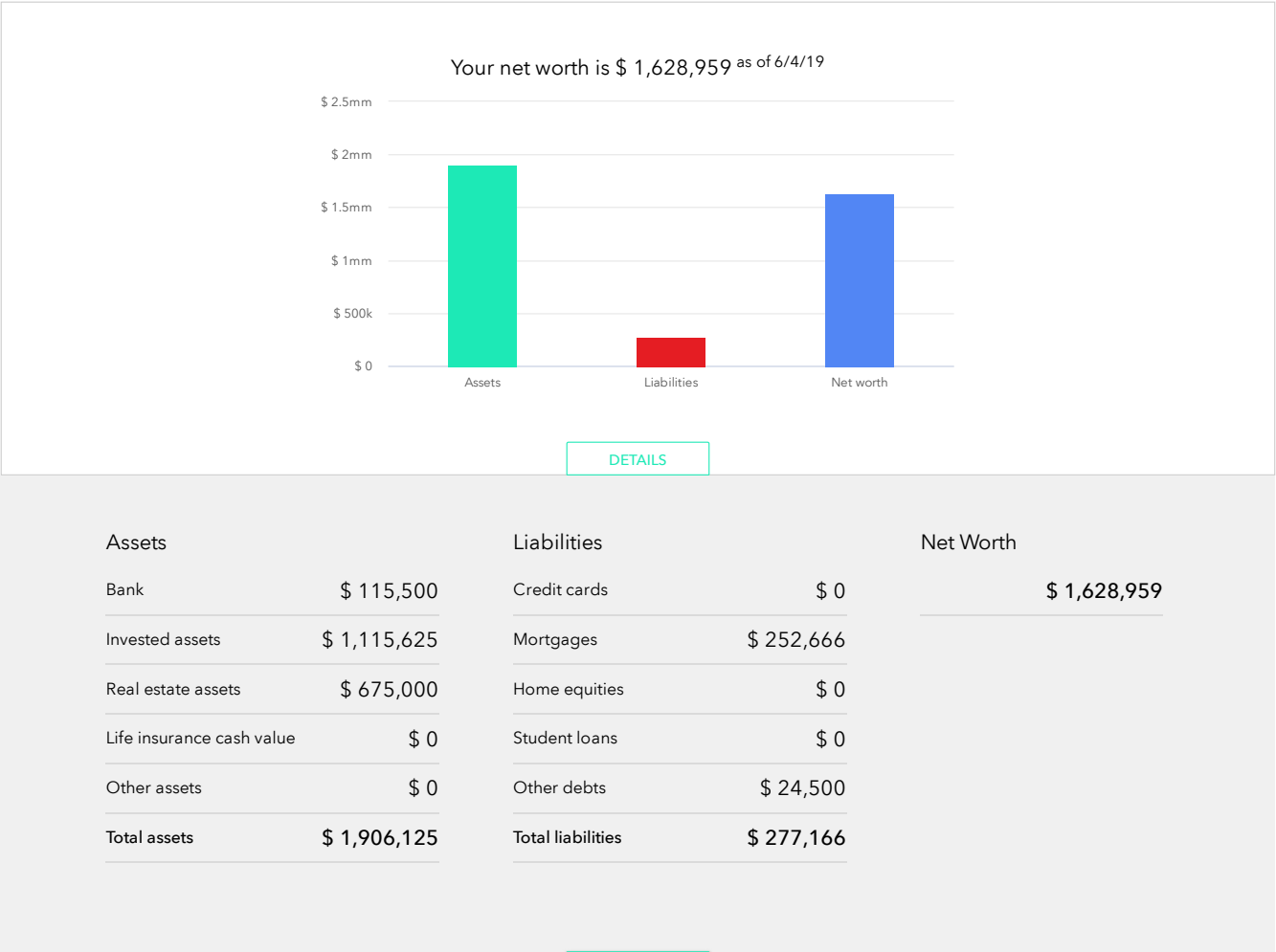
This report is intended to provide you with an analysis of your financial plan. It is based on the data and assumptions provided by you and your financial advisor including but not limited to asset expected returns, volatility, and inflation assumptions. Detailed information regarding assumptions can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

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

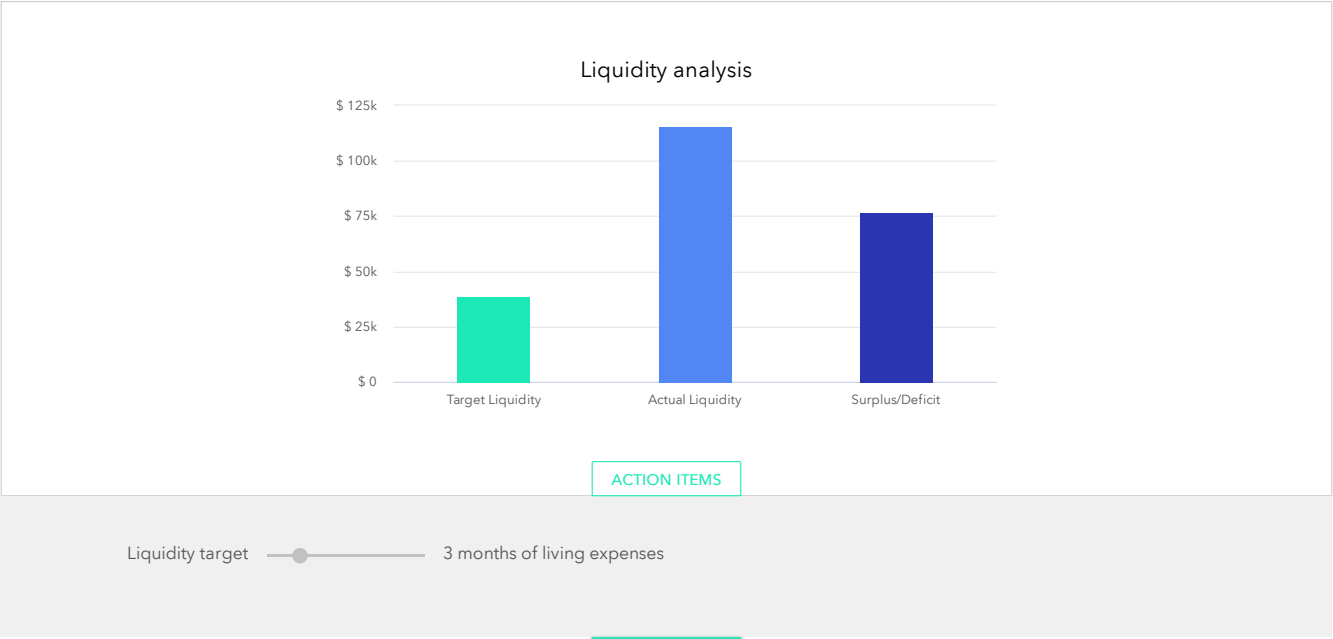
Just like any well-run business, your personal balance sheet should always be in check. Your net worth is the difference between your assets and your liabilities. Assets are everything you own such as your home and investments, and liabilities are everything you owe such as the balance on your mortgage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



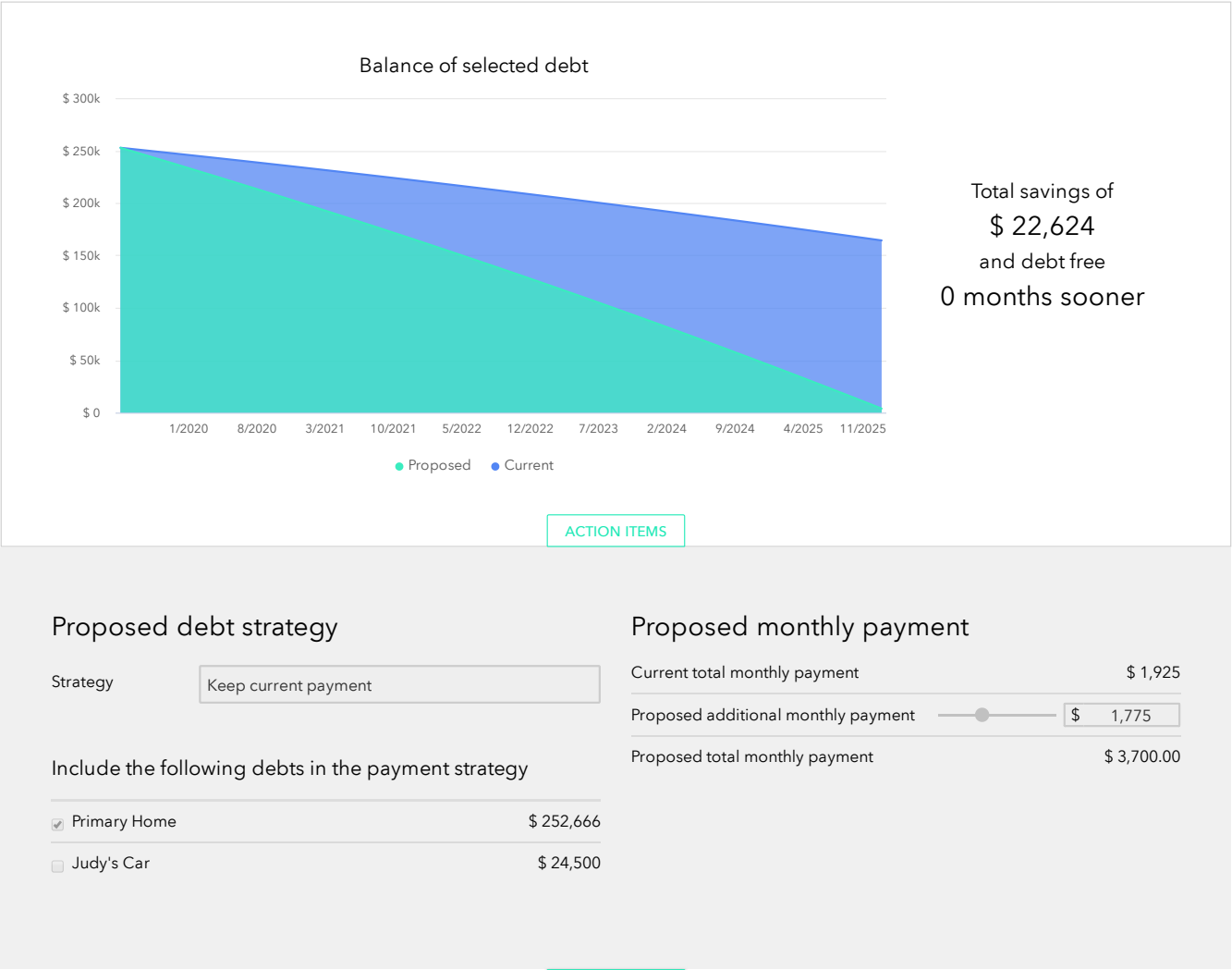
Description	Jim	Judy	Joint	Trust	Total
Cash					
Joint Checking			\$ 47,500		\$ 47,500
Joint Savings ST			\$ 46,000		\$ 46,000
Joint Savings LT	\$ 22,000				\$ 22,000
Total Cash	\$ 22,000	\$ 0	\$ 93,500	\$ 0	\$ 115,500
Invested Assets					
Jim's 401(k)	\$ 275,375				\$ 275,375
Judy's 401(k)		\$ 129,200			\$ 129,200
Jim's Rollover IRA	\$ 388,550				\$ 388,550
Judy's Rollover IRA		\$ 177,500			\$ 177,500
Jim's E Trade Account	\$ 17,500				\$ 17,500
Joint E Trade Account			\$ 90,000		\$ 90,000
Judy's Old 401(k)	\$ 23,500				\$ 23,500
Thomas 529 Plan	\$ 14,000				\$ 14,000
Total Invested Assets	\$ 718,925	\$ 306,700	\$ 90,000	\$ 0	\$ 1,115,625
Other Assets					
Primary Home			\$ 675,000		\$ 675,000
Total Other Assets	\$ 0	\$ 0	\$ 675,000	\$ 0	\$ 675,000
Liabilities					
Primary Home			\$ 252,666		\$ 252,666
Car Loan			\$ 24,500		\$ 24,500
Total Liabilities	\$ 0	\$ 0	\$ 277,166	\$ 0	\$ 277,166
Total Net Worth	\$ 740,925	\$ 306,700	\$ 581,334	\$ 0	\$ 1,628,959

Liquidity

If a job loss or other financial hardship arises, a liquid emergency fund can help pay bills without dipping into savings or using high interest credit or loans. Your emergency fund should include easily accessible funds like cash and money market funds.



Debt Management



Proposed payments for next month

Debt Name	Balance	Interest Rate	Minimum Payment	Current Payment	Proposed Payment
Primary Home	\$ 252,666	4.5%	\$ 1,925	\$ 1,925	\$ 3,700

Tasks

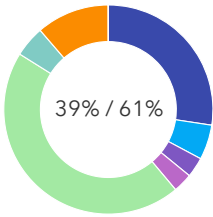
Below are important tasks that you need to complete. After the tasks are completed, please check off the proper boxes.

Status	Due date ▼	Assigned to	Task
<input type="checkbox"/>	01/01/2019	Everybody	Update portfolio allocations to 60% stocks, 40% bonds.
<input type="checkbox"/>	01/01/2019	Jim Jones and Judy Jones	Save \$1,000/month into your brokerage investment account.
<input type="checkbox"/>	01/01/2019	Jim Jones and Judy Jones	Pay an extra \$1,750/month towards mortgage until paid off.
<input type="checkbox"/>	12/31/2019	Jim Jones and Judy Jones	Obtain a long-term care insurance policy that has a 5-year benefit period, \$200/day coverage, and a 90-day elimination period.
<input type="checkbox"/>	01/01/2022	Jim Jones and Judy Jones	Sailboat Goal -- save \$2,500/month while Judy working, then when she retires you need to save \$500/month for an additional 3 years.
<input type="checkbox"/>	01/01/2025	Jim Jones and Judy Jones	Home Renovation Goal -- save \$4,000/month while Judy is working. Upon Judy's retirement, you need to save \$750/month until Jim turns 65.

Asset Allocation

Current allocation

All Accounts



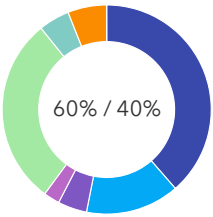
Equity / Fixed Income

Annual return: 5.6%
Standard deviation: 7.5%

27.4%	U.S. Equities	38.6%
5.4%	International Equities	14.5%
3.1%	Emerging Markets	4.5%
3%	Real Estate	2.5%
45%	U.S. Bonds	29.1%
4.8%	International Bonds	4.8%
11.3%	Cash	6%
0%	Other	0%

Target allocation

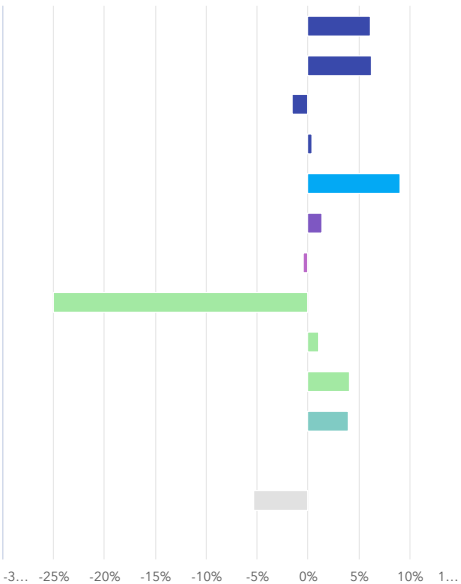
Moderate



Equity / Fixed Income

Annual return: 6.9%
Standard deviation: 10.2%

		Current	Target
U.S. Equities	Large Growth	9.9%	16%
	Large Value	9.8%	16%
	Mid Cap	4.8%	3.3%
	Small Cap	2.9%	3.3%
International Equities	International Equities	5.4%	14.5%
Emerging Markets	Emerging Markets	3.1%	4.5%
Real Estate	Real Estate	3%	2.5%
U.S. Bonds	Government	33%	8%
	Municipal	0%	1%
	Corporate	12%	16.1%
	High Yield	0%	4%
International Bonds	International Bonds	4.8%	4.8%
Cash	Cash	11.3%	6%
Other	Other	0%	0%



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

ACTION ITEMS

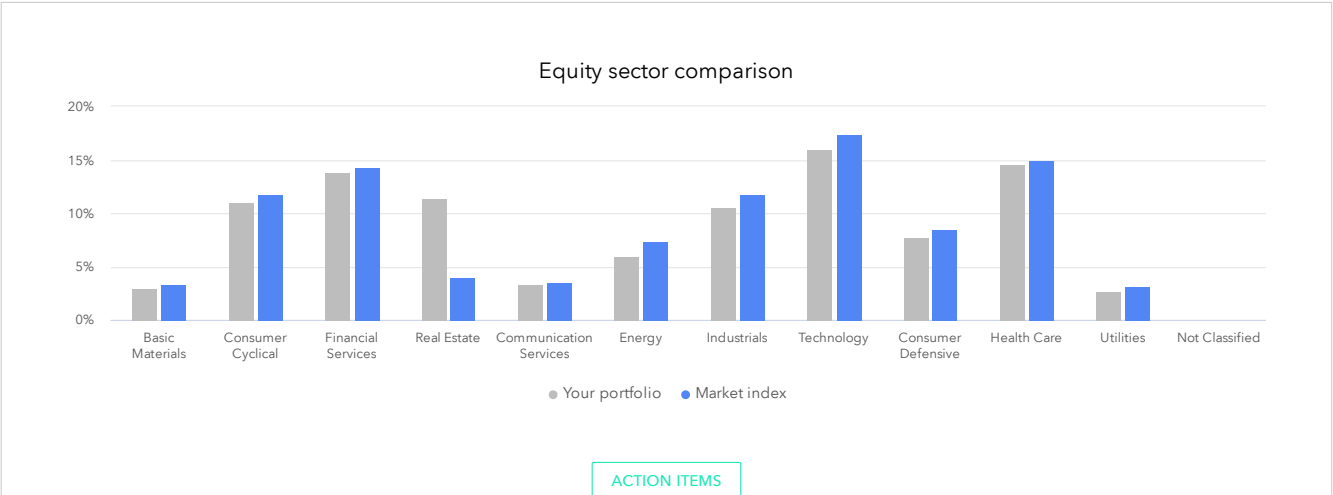
To balance back to your target portfolio

U.S. Equities	▲ \$ 124,949	International Equities	▲ \$ 101,522	Emerging Markets	▲ \$ 15,619
Real Estate	▼ \$ 5,578	U.S. Bonds	▼ \$ 177,384	International Bonds	▼ \$ 0
Cash	▼ \$ 59,128	Other	▼ \$ 0		

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

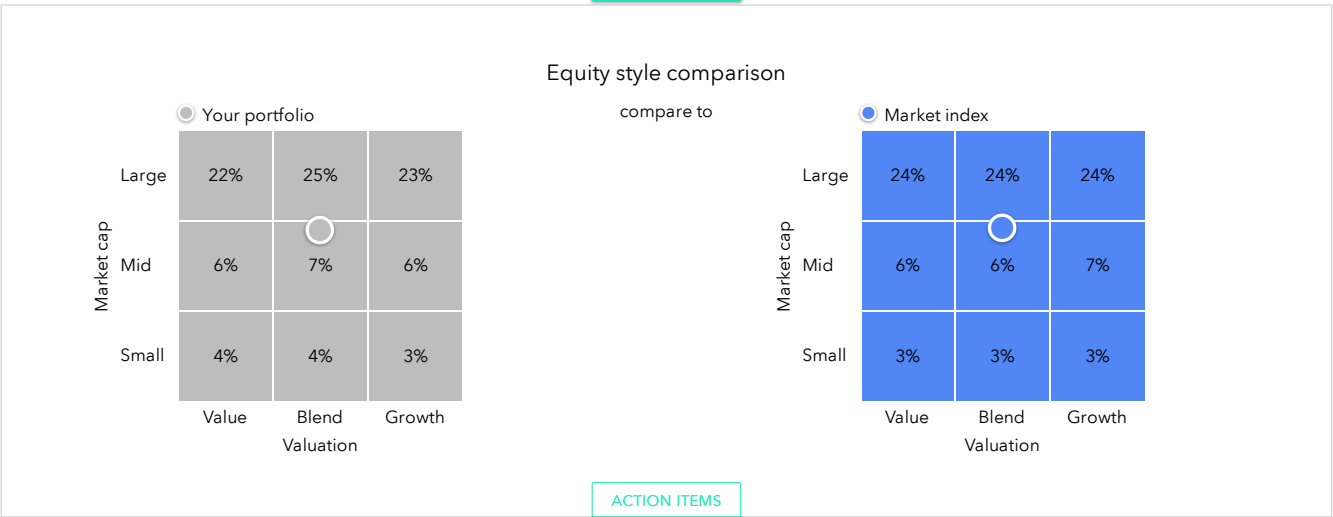
Equity Sector and Style

Equity investments can be categorized according to sectors. They are also each assigned a style based on their market cap and valuation. It is important to construct a well-diversified equity portfolio across sectors and styles that balances risk with return, while at the same time meeting your specific financial goals. Sector and Style data is provided by Morningstar.



Comparison to a broad market index

Amongst the equity sector, you are most overweight in Real Estate and underweight Technology.



Comparison to a broad market index

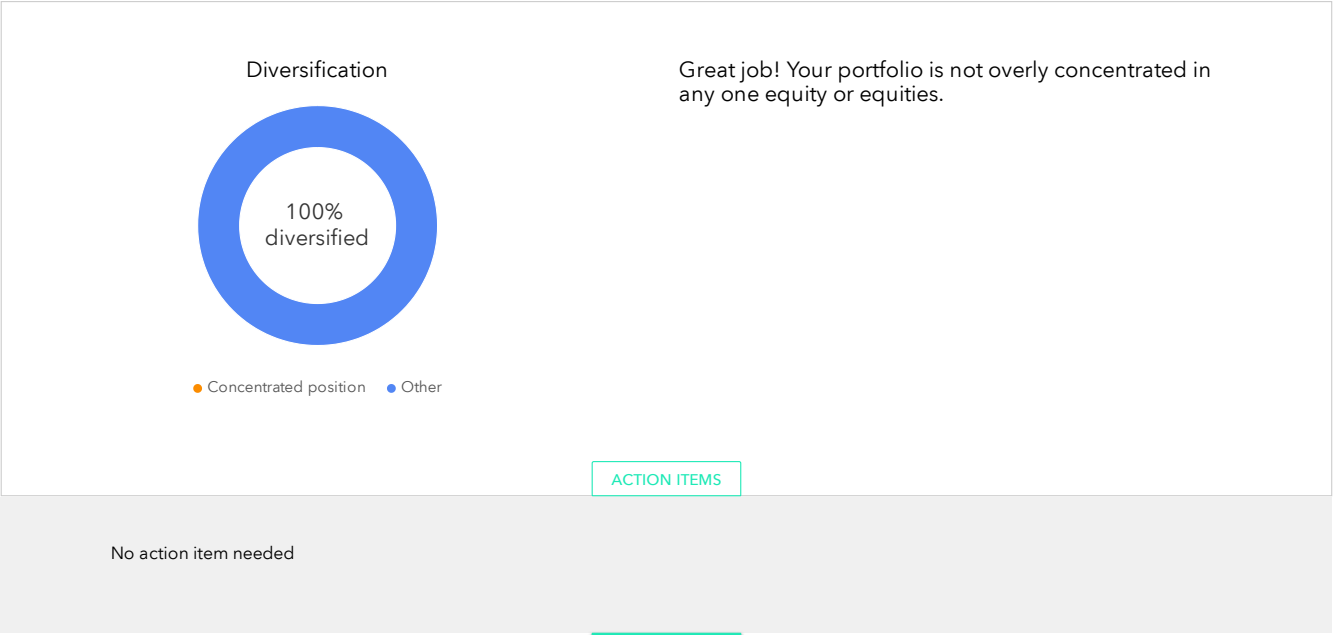
Amongst the equity styles, you are most overweight in Large Blend and most underweight in Large Value.

* Broad market index refers to the Vanguard Total Stock Market Index.

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 return of indices. Please refer to section 8.4 of the disclosure section for more information.

Concentrated Position

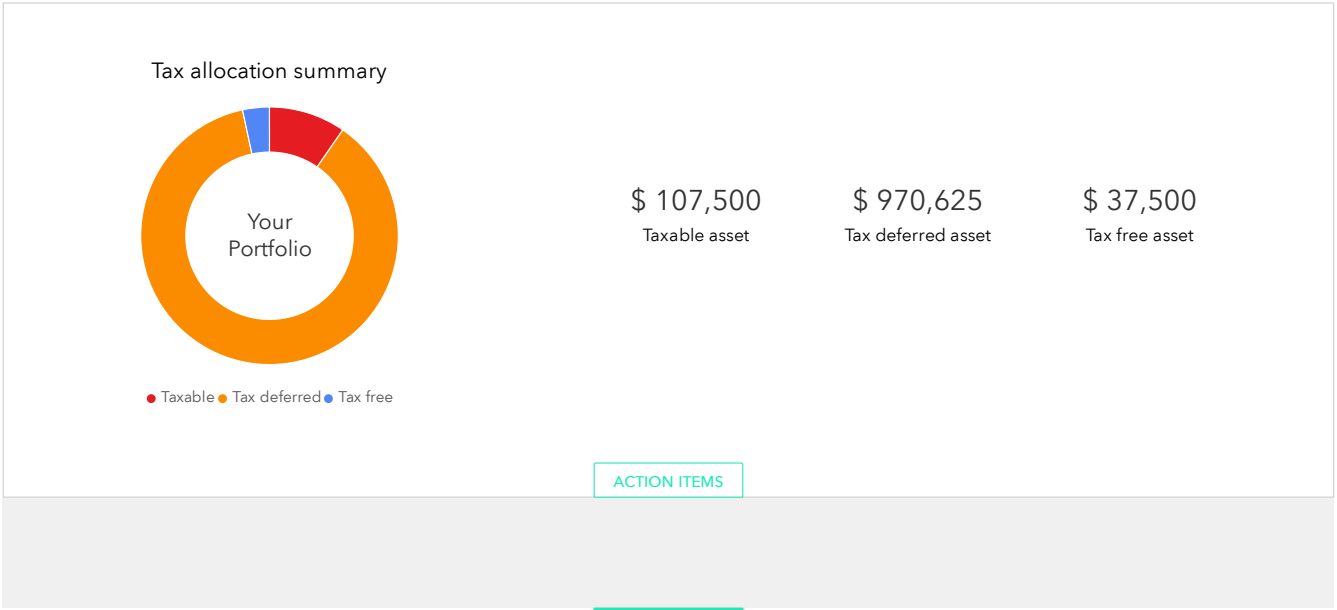
A portfolio that is too heavy in just one security poses a substantial downside risk. This is often defined as "putting all your eggs in one basket." Your concentration position is identified as individual stocks that exceed 5% of the entire portfolio.



The transaction cost of liquidation is not included in the analysis. The liquidation will also result in the loss of future earnings.

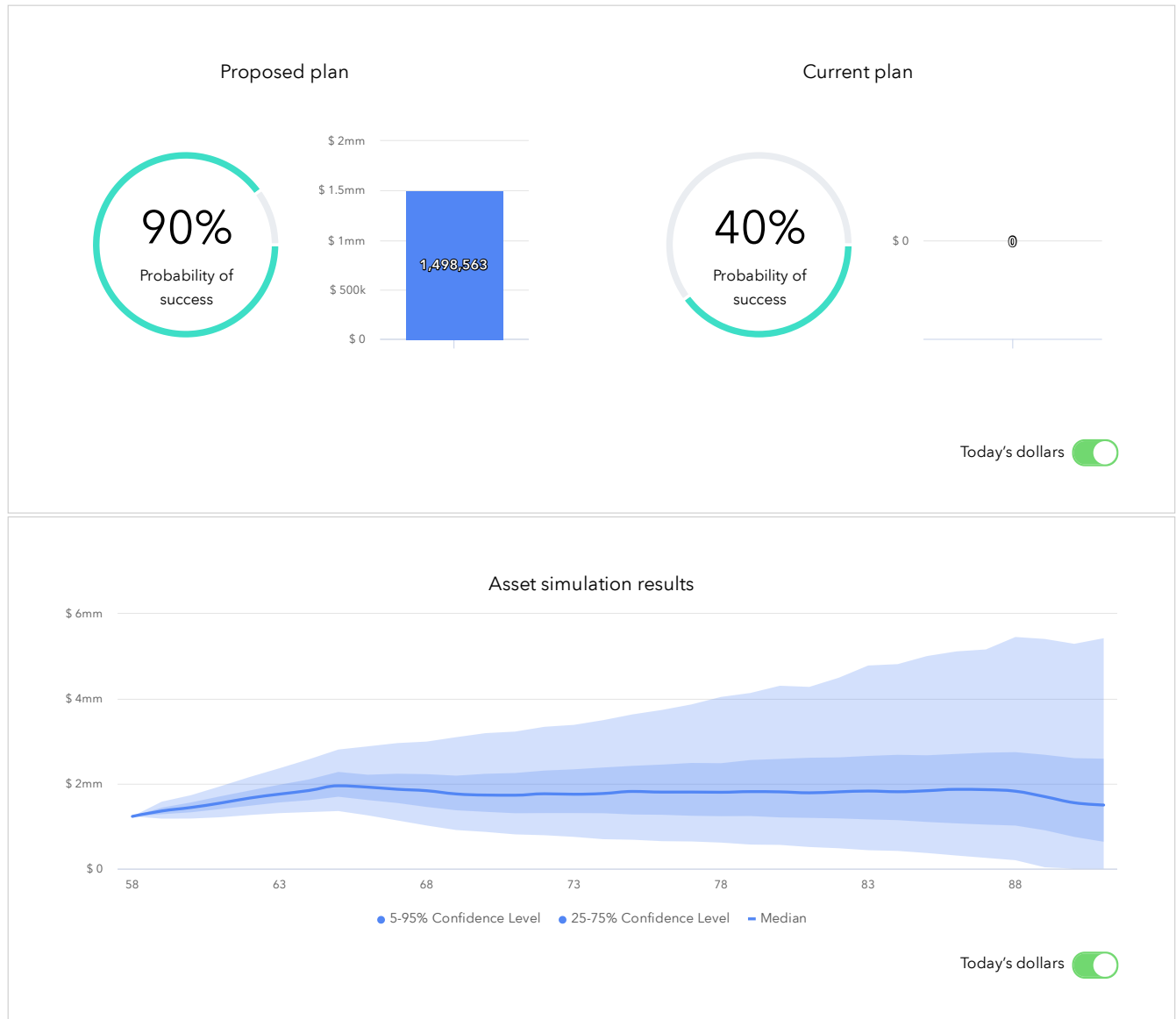
Tax Allocation

Tax deferred asset include assets in your 401(k)/403(b), Traditional IRA, SEP IRA, Simple IRA and other accounts you specified as tax deferred. Tax free assets include assets in your Roth 401(k), Roth IRA, 529, Health saving accounts and other account you specified as tax free accounts. The taxability of the aforementioned are based on a variety of factors. Please consult a qualified tax professional to discuss your individual tax situation.



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 first chart of probability of success represents the overall likelihood of success in both the current and proposed plan. The second chart illustrates the likelihood of achieving a given net worth over time.

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.

ACTION ITEMS

Financial goals	Proposed	Current	Strategies	Proposed	Current
Jim's retirement age	<input type="text" value="65"/>	65	Asset allocation	<input type="text" value="Moderate"/>	Current allocation
Judy's retirement age	<input type="text" value="59"/>	59	Social Security	<input type="text" value="Optimal strategy"/>	Current strategy
Retirement Monthly Expense	<input type="text" value="\$ 7,870"/>	\$ 7,870	Debt strategy	<input type="text" value="Debt proposal"/>	Current payments
Sail Boat	<input type="text" value="\$ 30,000"/>	\$ 30,000	Student loan strategy	<input type="text" value="Current payments"/>	Current payments
Home Renovation	<input type="text" value="\$ 80,000"/>	\$ 80,000	Income strategy	<input type="text" value="\$ 0"/>	Select an account

Income, savings and expenses		
Boat Savings (2020-22)	<input type="text" value="\$ 6,000"/>	\$ 0
Jim's 401(k)	<input type="text" value="3 %"/>	3%
Judy's 401(k)	<input type="text" value="3 %"/>	3%
Renovation Savings (2019)	<input type="text" value="\$ 13,275"/>	\$ 0
Boat Savings (2019)	<input type="text" value="\$ 12,000"/>	\$ 0
Renovation Savings (2020-...	<input type="text" value="\$ 9,000"/>	\$ 0
\$ Saved (Tom out of college)	<input type="text" value="\$ 15,000"/>	\$ 15,000
Brokerage Account	<input type="text" value="\$ 8,000"/>	\$ 0
Pre-retirement Living Expe...	<input type="text" value="\$ 10,000"/>	\$ 10,000

Property and relocation		
Texas Retirement ...	<input type="text" value="Calendar year"/>	<input type="text" value="2026"/> <input type="text" value="2026"/>

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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.

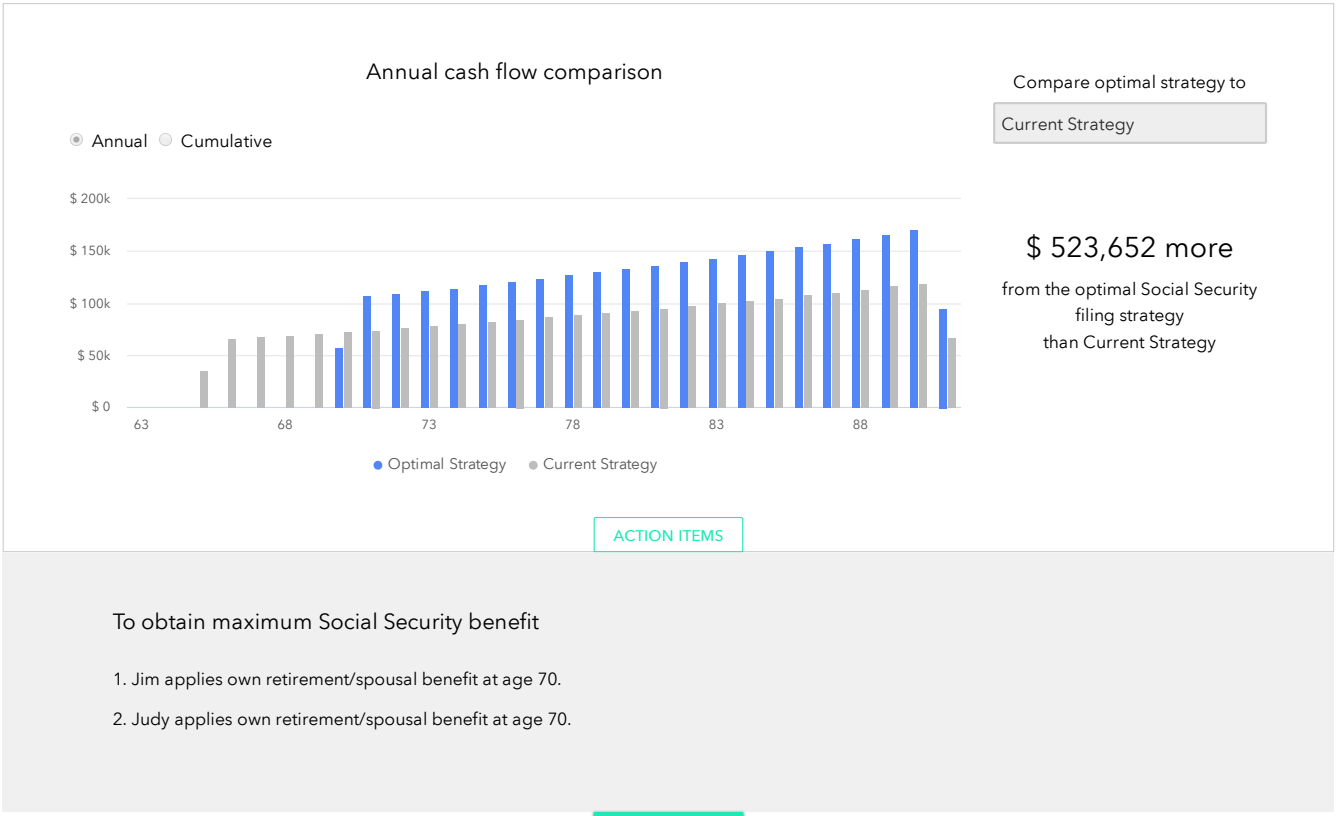


This section of the report displays the results of Monte Carlo simulations run on various stressed tests. The results are derived from 1000 simulations and the specified retirement cash flows. The probability of success represents the overall likelihood of success in various stress tests.

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.



Medicare


It is important to select the Medicare options that meet your needs and enroll in Medicare on time. Delayed enrollment can result in penalties and coverage gaps.

Your Medicare Considerations




Location Consideration

I spend most of my time at home and visit in-network Dr. in my area



Health Consideration

I'm healthy and can work with deductible/copay/coinsurance for lower premiums



Risk Consideration

I prefer more predictable cost with an out of pocket limit

Proposed option

Original Medicare, Part A, B, D

✓ Flexibility on doctor choices

✓ Deductible/copay

✗ No out of pocket limit

Coverage Analysis

Description	Coverage
Hospital Insurance	✓ Covered in Medicare Part A
Medical insurance	✓ Covered in Medicare Part B
Prescription drug	✓ Covered in Medicare Part D
Dental, vision and hearing	✗ Not covered
Long term Care	✗ Not covered

Proposed option

Original Medicare, Part A, B, D

Medicare Enrollment Period

Jim Jones

Social Security at 65

I will have received retirement benefits by age 65

Group Plan Coverage at 65

I have group coverage from me/spouse. Plan covers more than 20 employees

Judy Jones

Social Security at 65

I will have received retirement benefits by age 65

Group Plan Coverage at 65

I have group coverage from me/spouse. Plan covers more than 20 employees

This report is not complete without the accompanying disclosure page.

Medicare Tips

Scenario	Tip
I'm turning 65	Medicare enrollment is NOT automatic
I have group retiree benefit or COBRA	You still need Medicare
I missed my enrollment period	You have a LIFETIME penalty of higher premiums. You are likely to have months of a coverage gap
I enrolled in Medicare	You cannot contribute to an HSA
I enrolled in Medicare Advantage	You don't need a MediGap policy
What's my total health care cost?	Varying by plan, premium plus out of pocket expenses range from \$5,000 to \$8,000 per year.

ACTION ITEMS

Proposed Medicare Choices

Original Medicare, Part A, B, D

Original Medicare Part A, B, D covers Hospital insurance, Medical insurance and prescription drugs. Dental and vision is NOT included. Original Medicare enables you to see Dr. in any location in U.S. Original Medicare has less predictable costs with deductibles, copays, and no out of pocket limit.

Your Enrollment Period

Jim should talk to the group benefit administrator and ask about signing up for Medicare 3 months before Jim's 65th birthday. Jim will be auto enrolled in Part A and B. Jim can consider declining Part A, B coverage, delaying Medicare enrollment, and continuing to use Group plan coverage. Jim needs to enroll in Medicare when Jim loses Group plan coverage.

Judy should talk to the group benefit administrator and ask about signing up for Medicare 3 months before Judy's 65th birthday. Judy will be auto enrolled in Part A and B. Judy can consider declining Part A, B coverage, delaying Medicare enrollment, and continuing to use Group plan coverage. Judy needs to enroll in Medicare when Judy loses Group plan coverage.

Start Enrollment

To enroll in Medicare part A and B: www.ssa.gov

To enroll in MediGap, Medicare Advantage and Medicare Part D, you need to compare plans from private insurance companies. Start at www.medicare.gov

Summary

Proposed plan

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 Savings	Total Outflows		
2020	59/58	375,000	0	0	375,000	177,206	0	94,473	18,250	289,929	62,071	23,000
2021	60/59	328,550	16,010	0	344,560	159,679	20,220	77,722	15,806	273,427	33,132	38,000
2022	61/60	338,406	0	0	338,406	162,552	52,750	80,507	16,571	312,380	0	26,027
2023	62/61	348,559	0	0	348,559	164,599	0	83,346	16,843	264,787	51,771	32,000
2024	63/62	359,015	0	0	359,015	161,639	0	86,331	17,123	265,093	61,922	32,000
2025	64/63	369,786	0	0	369,786	164,757	90,513	89,435	17,912	362,616	0	7,170
2026	65/64	0	0	735,435	735,435	686,892	0	0	0	686,892	0	48,542
2027	66/65	0	0	0	0	135,518	0	0	0	135,518	0	(135,518)
2028	67/66	0	0	0	0	139,313	0	0	0	139,313	0	(139,313)
2029	68/67	0	0	0	0	143,222	0	0	0	143,222	0	(143,222)
2030	69/68	0	0	0	0	147,094	0	0	0	147,094	0	(147,094)
2031	70/69	56,992	66,130	0	123,122	151,244	0	13,658	0	164,902	0	(41,779)
2032	71/70	106,452	70,377	0	176,828	155,520	0	18,074	0	173,594	0	3,234
2033	72/71	109,112	104,208	0	213,320	159,927	0	29,071	0	188,998	0	24,322
2034	73/72	111,840	110,909	0	222,749	164,469	0	31,013	0	195,481	0	27,268
2035	74/73	114,636	118,113	0	232,749	169,150	0	33,119	0	202,270	0	30,479
2036	75/74	117,501	125,847	0	243,348	173,977	0	35,400	0	209,377	0	33,972
2037	76/75	120,440	133,972	0	254,412	178,952	0	37,829	0	216,782	0	37,630
2038	77/76	123,450	142,120	0	265,570	184,082	0	40,575	0	224,657	0	40,913
2039	78/77	126,537	151,269	0	277,805	189,373	0	43,903	0	233,276	0	44,529
2040	79/78	129,700	160,066	0	289,766	194,828	0	46,838	0	241,667	0	48,099
2041	80/79	132,944	169,631	0	302,575	200,455	0	50,028	0	250,483	0	52,092
2042	81/80	136,268	179,411	0	315,679	206,260	0	53,366	0	259,626	0	56,053
2043	82/81	139,674	189,630	0	329,304	212,248	0	56,917	0	269,165	0	60,139
2044	83/82	143,166	200,196	0	343,362	218,425	0	60,698	0	279,124	0	64,239
2045	84/83	146,745	211,469	0	358,214	224,800	0	64,984	0	289,783	0	68,430
2046	85/84	150,414	222,109	0	372,524	231,378	0	69,237	0	300,614	0	71,910
2047	86/85	154,175	232,932	0	387,106	238,167	0	73,682	0	311,849	0	75,258
2048	87/86	158,029	243,711	0	401,740	245,174	0	78,263	0	323,437	0	78,303
2049	88/87	161,979	254,553	0	416,532	252,408	0	83,019	0	335,427	0	81,105
2050	89/88	166,030	265,636	0	431,665	438,805	0	54,513	0	493,318	0	(61,652)
2051	90/89	170,178	275,065	0	445,243	643,337	0	27,844	0	671,181	0	(225,939)
2052	91/90	95,723	284,355	0	380,078	416,642	0	55,518	0	472,161	0	(92,083)

Projection Details of Income Inflows

Proposed plan

Year	Age	Salary	Self-employment	Social Security	Pension	Annuity	Business Distribution	Trust Income	Other Income	Total Income Inflows
2020	59/58	375,000	0	0	0	0	0	0	0	375,000
2021	60/59	328,550	0	0	0	0	0	0	0	328,550
2022	61/60	338,406	0	0	0	0	0	0	0	338,406
2023	62/61	348,559	0	0	0	0	0	0	0	348,559
2024	63/62	359,015	0	0	0	0	0	0	0	359,015
2025	64/63	369,786	0	0	0	0	0	0	0	369,786
2026	65/64	0	0	0	0	0	0	0	0	0
2027	66/65	0	0	0	0	0	0	0	0	0
2028	67/66	0	0	0	0	0	0	0	0	0
2029	68/67	0	0	0	0	0	0	0	0	0
2030	69/68	0	0	0	0	0	0	0	0	0
2031	70/69	0	0	56,992	0	0	0	0	0	56,992
2032	71/70	0	0	106,452	0	0	0	0	0	106,452
2033	72/71	0	0	109,112	0	0	0	0	0	109,112
2034	73/72	0	0	111,840	0	0	0	0	0	111,840
2035	74/73	0	0	114,636	0	0	0	0	0	114,636
2036	75/74	0	0	117,501	0	0	0	0	0	117,501
2037	76/75	0	0	120,440	0	0	0	0	0	120,440
2038	77/76	0	0	123,450	0	0	0	0	0	123,450
2039	78/77	0	0	126,537	0	0	0	0	0	126,537
2040	79/78	0	0	129,700	0	0	0	0	0	129,700
2041	80/79	0	0	132,944	0	0	0	0	0	132,944
2042	81/80	0	0	136,268	0	0	0	0	0	136,268
2043	82/81	0	0	139,674	0	0	0	0	0	139,674
2044	83/82	0	0	143,166	0	0	0	0	0	143,166
2045	84/83	0	0	146,745	0	0	0	0	0	146,745
2046	85/84	0	0	150,414	0	0	0	0	0	150,414
2047	86/85	0	0	154,175	0	0	0	0	0	154,175
2048	87/86	0	0	158,029	0	0	0	0	0	158,029
2049	88/87	0	0	161,979	0	0	0	0	0	161,979
2050	89/88	0	0	166,030	0	0	0	0	0	166,030
2051	90/89	0	0	170,178	0	0	0	0	0	170,178
2052	91/90	0	0	95,723	0	0	0	0	0	95,723

Projection Details of Other Inflows

Proposed plan

Year	Age	Rental Income	Sale of Real Estate	Sale of Businesses	Sale of Other Assets	Options and RSU	Insurance Death Benefit	Life Insurance Distribution	Disability Insurance Benefit	LTC Insurance Benefit	Total Other Inflows
2020	59/58	0	0	0	0	0	0	0	0	0	0
2021	60/59	0	0	0	0	0	0	0	0	0	0
2022	61/60	0	0	0	0	0	0	0	0	0	0
2023	62/61	0	0	0	0	0	0	0	0	0	0
2024	63/62	0	0	0	0	0	0	0	0	0	0
2025	64/63	0	0	0	0	0	0	0	0	0	0
2026	65/64	0	735,435	0	0	0	0	0	0	0	735,435
2027	66/65	0	0	0	0	0	0	0	0	0	0
2028	67/66	0	0	0	0	0	0	0	0	0	0
2029	68/67	0	0	0	0	0	0	0	0	0	0
2030	69/68	0	0	0	0	0	0	0	0	0	0
2031	70/69	0	0	0	0	0	0	0	0	0	0
2032	71/70	0	0	0	0	0	0	0	0	0	0
2033	72/71	0	0	0	0	0	0	0	0	0	0
2034	73/72	0	0	0	0	0	0	0	0	0	0
2035	74/73	0	0	0	0	0	0	0	0	0	0
2036	75/74	0	0	0	0	0	0	0	0	0	0
2037	76/75	0	0	0	0	0	0	0	0	0	0
2038	77/76	0	0	0	0	0	0	0	0	0	0
2039	78/77	0	0	0	0	0	0	0	0	0	0
2040	79/78	0	0	0	0	0	0	0	0	0	0
2041	80/79	0	0	0	0	0	0	0	0	0	0
2042	81/80	0	0	0	0	0	0	0	0	0	0
2043	82/81	0	0	0	0	0	0	0	0	0	0
2044	83/82	0	0	0	0	0	0	0	0	0	0
2045	84/83	0	0	0	0	0	0	0	0	0	0
2046	85/84	0	0	0	0	0	0	0	0	0	0
2047	86/85	0	0	0	0	0	0	0	0	0	0
2048	87/86	0	0	0	0	0	0	0	0	0	0
2049	88/87	0	0	0	0	0	0	0	0	0	0
2050	89/88	0	0	0	0	0	0	0	0	0	0
2051	90/89	0	0	0	0	0	0	0	0	0	0
2052	91/90	0	0	0	0	0	0	0	0	0	0

Projection Details of Expenses

Proposed plan

Year	Age	Living Expense	Housing	Debt	Health Care	Insurance Premium	Rental Outflows	Vacation Home Outflows	Other Expense	Total Expense
2020	59/58	120,000	50,151	6,900	0	155	0	0	0	177,206
2021	60/59	96,801	50,324	6,900	5,500	155	0	0	0	159,679
2022	61/60	99,221	50,501	6,900	5,775	155	0	0	0	162,552
2023	62/61	101,702	50,684	5,994	6,064	155	0	0	0	164,599
2024	63/62	104,244	50,873	0	6,367	155	0	0	0	161,639
2025	64/63	106,850	51,067	0	6,685	155	0	0	0	164,757
2026	65/64	109,521	34,020	0	14,039	155	0	0	529,158	686,892
2027	66/65	112,259	8,363	0	14,741	155	0	0	0	135,518
2028	67/66	115,066	8,614	0	15,478	155	0	0	0	139,313
2029	68/67	117,943	8,872	0	16,252	155	0	0	0	143,222
2030	69/68	120,891	9,139	0	17,064	0	0	0	0	147,094
2031	70/69	123,913	9,413	0	17,918	0	0	0	0	151,244
2032	71/70	127,011	9,695	0	18,813	0	0	0	0	155,520
2033	72/71	130,187	9,986	0	19,754	0	0	0	0	159,927
2034	73/72	133,441	10,286	0	20,742	0	0	0	0	164,469
2035	74/73	136,777	10,594	0	21,779	0	0	0	0	169,150
2036	75/74	140,197	10,912	0	22,868	0	0	0	0	173,977
2037	76/75	143,702	11,239	0	24,011	0	0	0	0	178,952
2038	77/76	147,294	11,577	0	25,212	0	0	0	0	184,082
2039	78/77	150,977	11,924	0	26,472	0	0	0	0	189,373
2040	79/78	154,751	12,282	0	27,796	0	0	0	0	194,828
2041	80/79	158,620	12,650	0	29,186	0	0	0	0	200,455
2042	81/80	162,585	13,030	0	30,645	0	0	0	0	206,260
2043	82/81	166,650	13,420	0	32,177	0	0	0	0	212,248
2044	83/82	170,816	13,823	0	33,786	0	0	0	0	218,425
2045	84/83	175,086	14,238	0	35,475	0	0	0	0	224,800
2046	85/84	179,464	14,665	0	37,249	0	0	0	0	231,378
2047	86/85	183,950	15,105	0	39,112	0	0	0	0	238,167
2048	87/86	188,549	15,558	0	41,067	0	0	0	0	245,174
2049	88/87	193,263	16,025	0	43,121	0	0	0	0	252,408
2050	89/88	198,094	16,505	0	224,205	0	0	0	0	438,805
2051	90/89	203,047	17,001	0	423,290	0	0	0	0	643,337
2052	91/90	176,904	17,511	0	222,227	0	0	0	0	416,642

Projection Details of Other Expenses

Proposed plan

Year	Age	Property Purchase	Annuity Purchase	Business Purchase	Other Asset Purchase	Option Exercise	All Other Expense	Total Other Expense
2020	59/58	0	0	0	0	0	0	0
2021	60/59	0	0	0	0	0	0	0
2022	61/60	0	0	0	0	0	0	0
2023	62/61	0	0	0	0	0	0	0
2024	63/62	0	0	0	0	0	0	0
2025	64/63	0	0	0	0	0	0	0
2026	65/64	529,158	0	0	0	0	0	529,158
2027	66/65	0	0	0	0	0	0	0
2028	67/66	0	0	0	0	0	0	0
2029	68/67	0	0	0	0	0	0	0
2030	69/68	0	0	0	0	0	0	0
2031	70/69	0	0	0	0	0	0	0
2032	71/70	0	0	0	0	0	0	0
2033	72/71	0	0	0	0	0	0	0
2034	73/72	0	0	0	0	0	0	0
2035	74/73	0	0	0	0	0	0	0
2036	75/74	0	0	0	0	0	0	0
2037	76/75	0	0	0	0	0	0	0
2038	77/76	0	0	0	0	0	0	0
2039	78/77	0	0	0	0	0	0	0
2040	79/78	0	0	0	0	0	0	0
2041	80/79	0	0	0	0	0	0	0
2042	81/80	0	0	0	0	0	0	0
2043	82/81	0	0	0	0	0	0	0
2044	83/82	0	0	0	0	0	0	0
2045	84/83	0	0	0	0	0	0	0
2046	85/84	0	0	0	0	0	0	0
2047	86/85	0	0	0	0	0	0	0
2048	87/86	0	0	0	0	0	0	0
2049	88/87	0	0	0	0	0	0	0
2050	89/88	0	0	0	0	0	0	0
2051	90/89	0	0	0	0	0	0	0
2052	91/90	0	0	0	0	0	0	0

Projection Details of Financial Goals

Proposed plan

Year	Age	College	Car	Vacation	Wedding	Legacy	Other Goals	Total Goals
2020	59/58	0	0	0	0	0	0	0
2021	60/59	20,220	0	0	0	0	0	20,220
2022	61/60	21,231	0	0	0	0	31,519	52,750
2023	62/61	0	0	0	0	0	0	0
2024	63/62	0	0	0	0	0	0	0
2025	64/63	0	0	0	0	0	90,513	90,513
2026	65/64	0	0	0	0	0	0	0
2027	66/65	0	0	0	0	0	0	0
2028	67/66	0	0	0	0	0	0	0
2029	68/67	0	0	0	0	0	0	0
2030	69/68	0	0	0	0	0	0	0
2031	70/69	0	0	0	0	0	0	0
2032	71/70	0	0	0	0	0	0	0
2033	72/71	0	0	0	0	0	0	0
2034	73/72	0	0	0	0	0	0	0
2035	74/73	0	0	0	0	0	0	0
2036	75/74	0	0	0	0	0	0	0
2037	76/75	0	0	0	0	0	0	0
2038	77/76	0	0	0	0	0	0	0
2039	78/77	0	0	0	0	0	0	0
2040	79/78	0	0	0	0	0	0	0
2041	80/79	0	0	0	0	0	0	0
2042	81/80	0	0	0	0	0	0	0
2043	82/81	0	0	0	0	0	0	0
2044	83/82	0	0	0	0	0	0	0
2045	84/83	0	0	0	0	0	0	0
2046	85/84	0	0	0	0	0	0	0
2047	86/85	0	0	0	0	0	0	0
2048	87/86	0	0	0	0	0	0	0
2049	88/87	0	0	0	0	0	0	0
2050	89/88	0	0	0	0	0	0	0
2051	90/89	0	0	0	0	0	0	0
2052	91/90	0	0	0	0	0	0	0

Projection Details of Taxes

Proposed plan

Year	Age	Federal	State	FICA	Local	Total
2020	59/58	74,091	0	20,382	0	94,473
2021	60/59	61,636	0	16,085	0	77,722
2022	61/60	63,921	0	16,587	0	80,507
2023	62/61	66,230	0	17,115	0	83,346
2024	63/62	68,678	0	17,653	0	86,331
2025	64/63	71,234	0	18,201	0	89,435
2026	65/64	0	0	0	0	0
2027	66/65	0	0	0	0	0
2028	67/66	0	0	0	0	0
2029	68/67	0	0	0	0	0
2030	69/68	0	0	0	0	0
2031	70/69	13,658	0	0	0	13,658
2032	71/70	18,074	0	0	0	18,074
2033	72/71	29,071	0	0	0	29,071
2034	73/72	31,013	0	0	0	31,013
2035	74/73	33,119	0	0	0	33,119
2036	75/74	35,400	0	0	0	35,400
2037	76/75	37,829	0	0	0	37,829
2038	77/76	40,575	0	0	0	40,575
2039	78/77	43,903	0	0	0	43,903
2040	79/78	46,838	0	0	0	46,838
2041	80/79	50,028	0	0	0	50,028
2042	81/80	53,366	0	0	0	53,366
2043	82/81	56,917	0	0	0	56,917
2044	83/82	60,698	0	0	0	60,698
2045	84/83	64,984	0	0	0	64,984
2046	85/84	69,237	0	0	0	69,237
2047	86/85	73,682	0	0	0	73,682
2048	87/86	78,263	0	0	0	78,263
2049	88/87	83,019	0	0	0	83,019
2050	89/88	54,513	0	0	0	54,513
2051	90/89	27,846	0	0	0	27,846
2052	91/90	55,518	0	0	0	55,518

Net Worth

Proposed plan

Year	Age	Non-Qualified Assets	Qualified Assets	Options and RSUs	Primary and Vacation Homes	Investment Properties	Business Assets	Trust Assets	Other Assets	Mortgages	Other Loans	Net Worth
2020	59/58	261,470	1,107,554	0	675,000	0	0	0	0	218,946	18,561	1,806,517
2021	60/59	317,607	1,192,983	0	695,250	0	0	0	0	183,677	12,355	2,009,808
2022	61/60	365,665	1,301,375	0	716,108	0	0	0	0	146,788	5,870	2,230,490
2023	62/61	423,029	1,417,831	0	737,591	0	0	0	0	108,204	0	2,470,246
2024	63/62	484,372	1,542,924	0	759,718	0	0	0	0	67,848	0	2,719,168
2025	64/63	525,140	1,677,772	0	782,510	0	0	0	0	25,637	0	2,959,786
2026	65/64	610,109	1,794,151	0	544,488	0	0	0	0	0	0	2,948,748
2027	66/65	516,911	1,918,602	0	560,822	0	0	0	0	0	0	2,996,335
2028	67/66	413,453	2,051,685	0	577,647	0	0	0	0	0	0	3,042,785
2029	68/67	298,910	2,193,999	0	594,977	0	0	0	0	0	0	3,087,886
2030	69/68	172,550	2,346,186	0	612,826	0	0	0	0	0	0	3,131,562
2031	70/69	142,740	2,442,798	0	631,211	0	0	0	0	0	0	3,216,748
2032	71/70	155,875	2,541,865	0	650,147	0	0	0	0	0	0	3,347,887
2033	72/71	191,010	2,613,973	0	669,651	0	0	0	0	0	0	3,474,634
2034	73/72	231,527	2,684,381	0	689,741	0	0	0	0	0	0	3,605,649
2035	74/73	278,066	2,752,469	0	710,433	0	0	0	0	0	0	3,740,968
2036	75/74	331,325	2,817,547	0	731,746	0	0	0	0	0	0	3,880,618
2037	76/75	391,938	2,879,013	0	753,699	0	0	0	0	0	0	4,024,650
2038	77/76	460,038	2,936,595	0	776,309	0	0	0	0	0	0	4,172,942
2039	78/77	536,477	2,989,023	0	799,599	0	0	0	0	0	0	4,325,099
2040	79/78	621,789	3,036,290	0	823,587	0	0	0	0	0	0	4,481,666
2041	80/79	717,011	3,077,270	0	848,294	0	0	0	0	0	0	4,642,576
2042	81/80	822,799	3,111,313	0	873,743	0	0	0	0	0	0	4,807,856
2043	82/81	940,012	3,137,499	0	899,955	0	0	0	0	0	0	4,977,466
2044	83/82	1,069,454	3,154,935	0	926,954	0	0	0	0	0	0	5,151,343
2045	84/83	1,212,067	3,162,307	0	954,763	0	0	0	0	0	0	5,329,137
2046	85/84	1,368,051	3,159,551	0	983,406	0	0	0	0	0	0	5,511,007
2047	86/85	1,538,203	3,145,780	0	1,012,908	0	0	0	0	0	0	5,696,892
2048	87/86	1,723,203	3,120,276	0	1,043,295	0	0	0	0	0	0	5,886,774
2049	88/87	1,923,838	3,082,160	0	1,074,594	0	0	0	0	0	0	6,080,591
2050	89/88	1,995,632	3,030,317	0	1,106,832	0	0	0	0	0	0	6,132,781
2051	90/89	1,908,120	2,965,450	0	1,140,037	0	0	0	0	0	0	6,013,606
2052	91/90	1,948,393	2,886,792	0	1,174,238	0	0	0	0	0	0	6,009,423

Invested Assets

Proposed plan

Year	Age	Beginning Balance	Planned Saving	Employer Match	Planned Distribution	Net Cash Flows	Annuity Adjustment	Portfolio Return	Ending Balance
2020	59/58	1,231,128	18,250	11,250	0	23,000	0	85,397	1,369,025
2021	60/59	1,369,025	15,806	8,806	(16,010)	38,000	0	94,962	1,510,590
2022	61/60	1,510,590	16,571	9,071	0	26,027	0	104,782	1,667,040
2023	62/61	1,667,040	16,843	9,343	0	32,000	0	115,634	1,840,860
2024	63/62	1,840,860	17,123	9,623	0	32,000	0	127,691	2,027,297
2025	64/63	2,027,297	17,912	9,912	0	7,170	0	140,623	2,202,913
2026	65/64	2,202,913	0	0	0	48,542	0	152,805	2,404,260
2027	66/65	2,404,260	0	0	0	(135,518)	0	166,771	2,435,512
2028	67/66	2,435,512	0	0	0	(139,313)	0	168,939	2,465,138
2029	68/67	2,465,138	0	0	0	(143,222)	0	170,994	2,492,910
2030	69/68	2,492,910	0	0	0	(147,094)	0	172,920	2,518,736
2031	70/69	2,518,736	0	0	(66,130)	(41,779)	0	174,711	2,585,538
2032	71/70	2,585,538	0	0	(70,377)	3,234	0	179,345	2,697,740
2033	72/71	2,697,740	0	0	(104,208)	24,322	0	187,128	2,804,983
2034	73/72	2,804,983	0	0	(110,909)	27,268	0	194,567	2,915,908
2035	74/73	2,915,908	0	0	(118,113)	30,479	0	202,261	3,030,535
2036	75/74	3,030,535	0	0	(125,847)	33,972	0	210,212	3,148,872
2037	76/75	3,148,872	0	0	(133,972)	37,630	0	218,421	3,270,951
2038	77/76	3,270,951	0	0	(142,120)	40,913	0	226,889	3,396,633
2039	78/77	3,396,633	0	0	(151,269)	44,529	0	235,607	3,525,500
2040	79/78	3,525,500	0	0	(160,066)	48,099	0	244,545	3,658,079
2041	80/79	3,658,079	0	0	(169,631)	52,092	0	253,742	3,794,281
2042	81/80	3,794,281	0	0	(179,411)	56,053	0	263,189	3,934,113
2043	82/81	3,934,113	0	0	(189,630)	60,139	0	272,889	4,077,511
2044	83/82	4,077,511	0	0	(200,196)	64,239	0	282,836	4,224,389
2045	84/83	4,224,389	0	0	(211,469)	68,430	0	293,024	4,374,374
2046	85/84	4,374,374	0	0	(222,109)	71,910	0	303,427	4,527,602
2047	86/85	4,527,602	0	0	(232,932)	75,258	0	314,056	4,683,984
2048	87/86	4,683,984	0	0	(243,711)	78,303	0	324,903	4,843,479
2049	88/87	4,843,479	0	0	(254,553)	81,105	0	335,967	5,005,997
2050	89/88	5,005,997	0	0	(265,636)	(61,652)	0	347,240	5,025,949
2051	90/89	5,025,949	0	0	(275,065)	(225,939)	0	348,624	4,873,569
2052	91/90	4,873,569	0	0	(284,355)	(92,083)	0	338,054	4,835,186

Accounts

Ending balance by accounts

Proposed plan

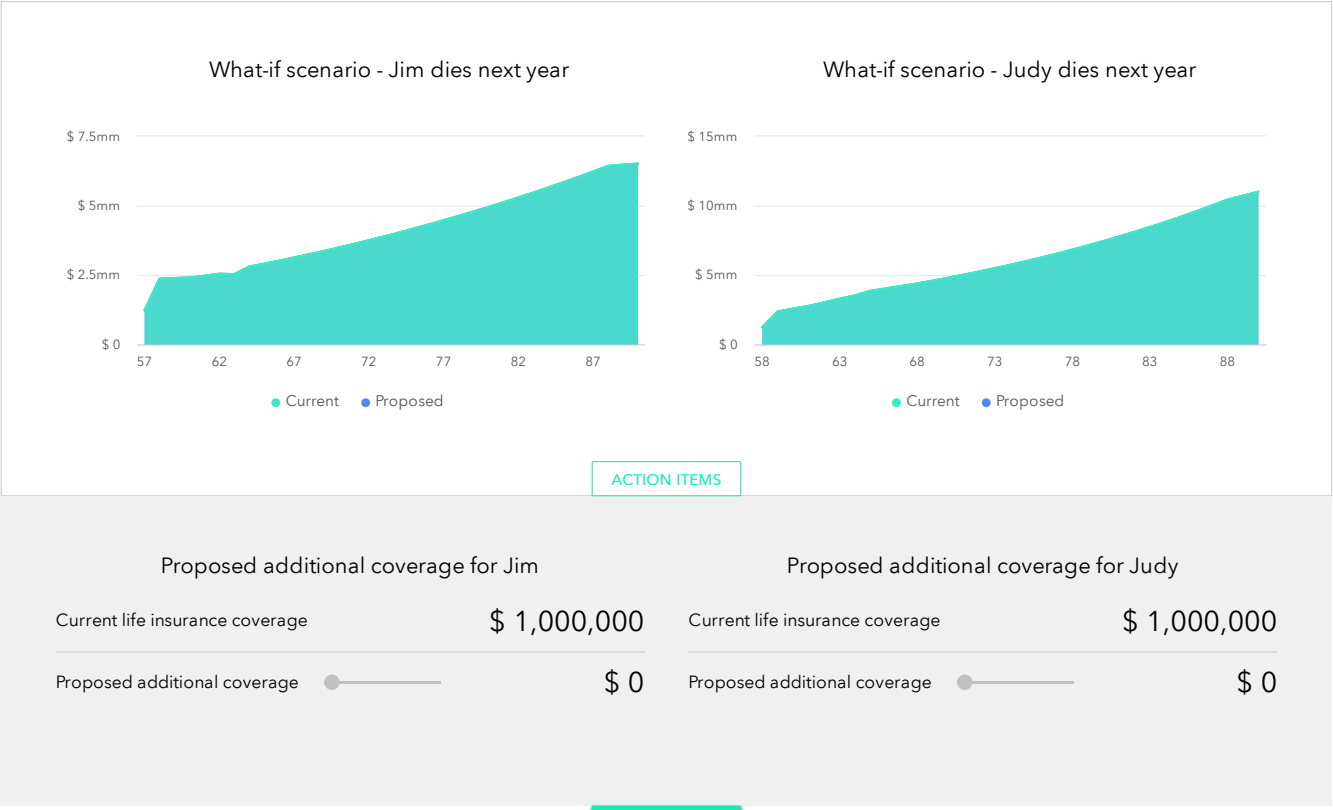
Year	Age	Taxable	401(k)/403(b)	Roth 401(k)/403(b)	Traditional IRA	Roth IRA	529	Health Saving Account	Qualified Annuity	Non-Qualified Annuity	Roth Annuity	Pension	Total
2020	59/58	261,470	455,138	25,131	612,314	0	14,971	0	0	0	0	0	1,369,024
2021	60/59	317,607	504,322	26,874	661,787	0	0	0	0	0	0	0	1,510,590
2022	61/60	365,665	557,445	28,738	715,192	0	0	0	0	0	0	0	1,667,040
2023	62/61	423,029	614,798	30,732	772,301	0	0	0	0	0	0	0	1,840,860
2024	63/62	484,372	676,690	32,864	833,371	0	0	0	0	0	0	0	2,027,297
2025	64/63	525,140	743,452	35,143	899,178	0	0	0	0	0	0	0	2,202,913
2026	65/64	610,109	795,021	37,581	961,549	0	0	0	0	0	0	0	2,404,260
2027	66/65	516,911	850,167	40,188	1,028,247	0	0	0	0	0	0	0	2,435,513
2028	67/66	413,453	909,139	42,975	1,099,571	0	0	0	0	0	0	0	2,465,138
2029	68/67	298,910	972,201	45,956	1,175,842	0	0	0	0	0	0	0	2,492,909
2030	69/68	172,550	1,039,638	49,144	1,257,404	0	0	0	0	0	0	0	2,518,736
2031	70/69	142,740	1,082,130	50,635	1,310,033	0	0	0	0	0	0	0	2,585,538
2032	71/70	155,875	1,125,669	52,106	1,364,091	0	0	0	0	0	0	0	2,697,741
2033	72/71	191,010	1,157,577	53,541	1,402,855	0	0	0	0	0	0	0	2,804,983
2034	73/72	231,527	1,188,728	54,936	1,440,717	0	0	0	0	0	0	0	2,915,908
2035	74/73	278,066	1,218,850	56,280	1,477,340	0	0	0	0	0	0	0	3,030,536
2036	75/74	331,325	1,247,634	57,553	1,512,360	0	0	0	0	0	0	0	3,148,872
2037	76/75	391,938	1,274,814	58,745	1,545,454	0	0	0	0	0	0	0	3,270,951
2038	77/76	460,038	1,300,272	59,855	1,576,469	0	0	0	0	0	0	0	3,396,634
2039	78/77	536,477	1,323,443	60,851	1,604,729	0	0	0	0	0	0	0	3,525,500
2040	79/78	621,789	1,344,324	61,734	1,630,232	0	0	0	0	0	0	0	3,658,079
2041	80/79	717,011	1,362,418	62,484	1,652,368	0	0	0	0	0	0	0	3,794,281
2042	81/80	822,799	1,377,435	63,083	1,670,795	0	0	0	0	0	0	0	3,934,112
2043	82/81	940,012	1,388,968	63,513	1,685,018	0	0	0	0	0	0	0	4,077,511
2044	83/82	1,069,454	1,396,621	63,755	1,694,559	0	0	0	0	0	0	0	4,224,389
2045	84/83	1,212,067	1,399,810	63,780	1,698,717	0	0	0	0	0	0	0	4,374,374
2046	85/84	1,368,051	1,398,512	63,593	1,697,445	0	0	0	0	0	0	0	4,527,601
2047	86/85	1,538,203	1,392,337	63,183	1,690,260	0	0	0	0	0	0	0	4,683,983
2048	87/86	1,723,203	1,380,962	62,525	1,676,788	0	0	0	0	0	0	0	4,843,478
2049	88/87	1,923,838	1,363,997	61,600	1,656,563	0	0	0	0	0	0	0	5,005,998
2050	89/88	1,995,632	1,340,948	60,386	1,628,983	0	0	0	0	0	0	0	5,025,949
2051	90/89	1,908,120	1,312,135	58,911	1,594,403	0	0	0	0	0	0	0	4,873,569
2052	91/90	1,948,393	1,277,221	57,164	1,552,407	0	0	0	0	0	0	0	4,835,185

You don't have any options.

	Shares	Cash Flows	Taxes
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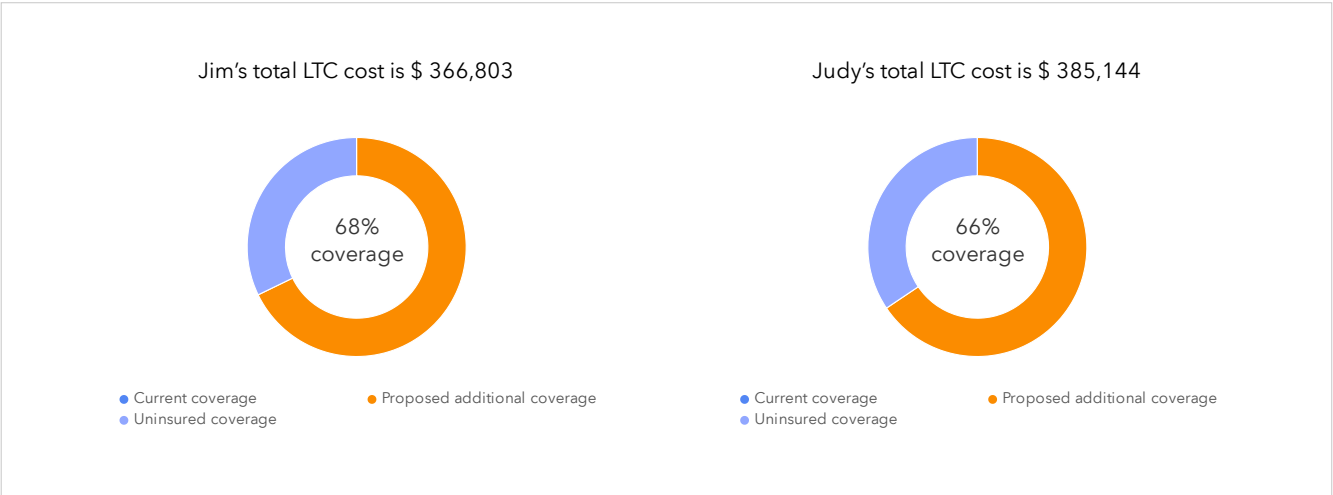
Life Insurance Analysis

Most financial plans are considered incomplete without life insurance protection. The need for life insurance is analyzed by projecting all future cash flows for an individual's survivors. The objective is to provide a life insurance coverage level so that the survivors have a positive portfolio value at the end of the planning horizon.





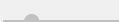
Long-Term Care Insurance Analysis

U.S. Department of Health and Human Services indicates that 70% of people turning age 65 can expect to use some form of long-term care during their lives. Long-term care insurance may help you offset some of the cost.



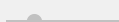


ACTION ITEMS

Proposed additional coverage for Jim

Current long term care daily coverage		\$ 0
Proposed additional daily coverage		\$ 200
Proposed benefit period	<input type="text" value="5 years"/>	
Proposed elimination period	<input type="text" value="90 days"/>	
Proposed inflation adjustment		3%
Proposed inflation type	<input type="text" value="Simple"/>	
Proposed annual premium		\$ 2,025

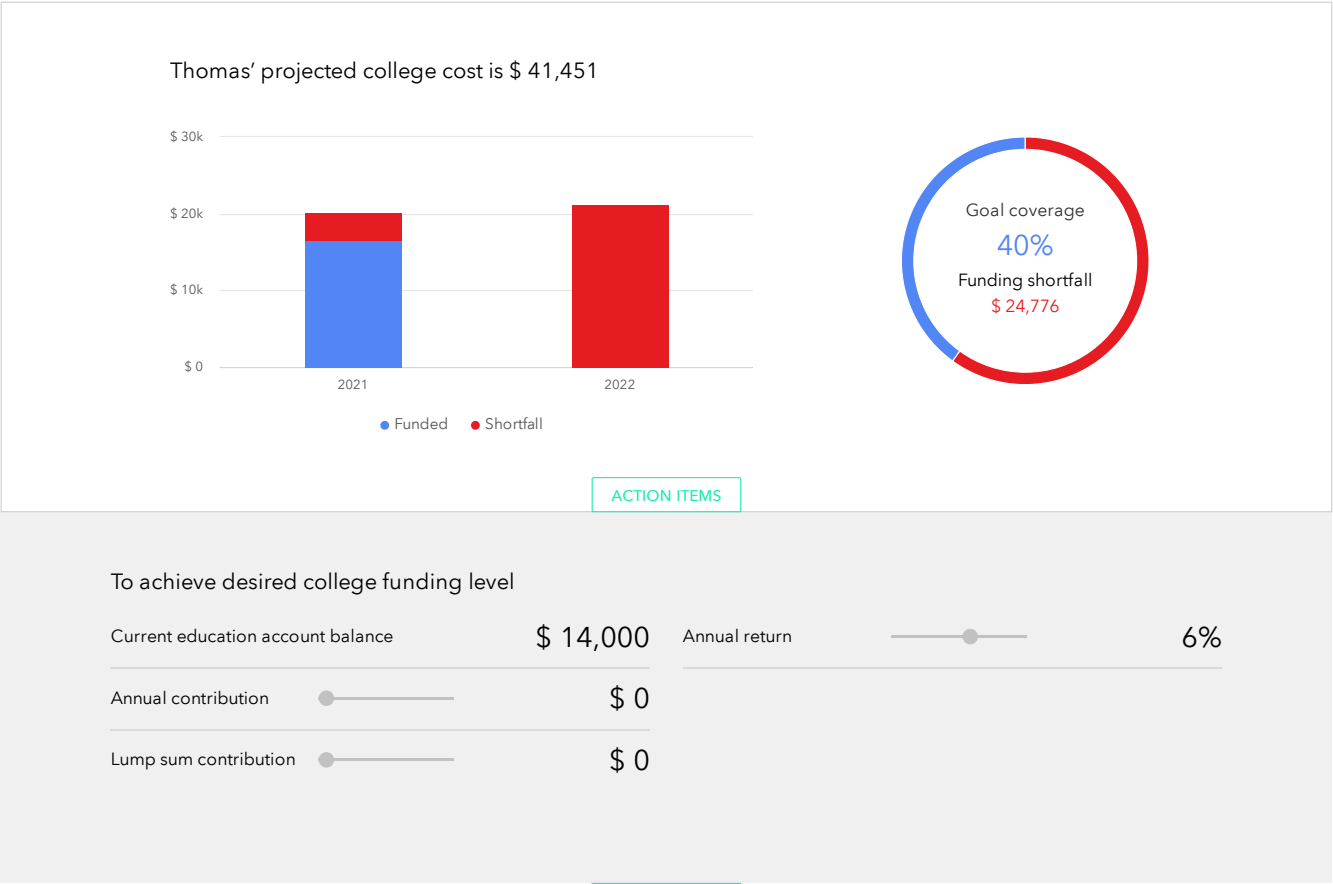
Proposed additional coverage for Judy

Current long term care daily coverage		\$ 0
Proposed additional daily coverage		\$ 200
Proposed benefit period	<input type="text" value="5 years"/>	
Proposed elimination period	<input type="text" value="90 days"/>	
Proposed inflation adjustment		3%
Proposed inflation type	<input type="text" value="Simple"/>	
Proposed annual premium		\$ 2,025

The LTC cost is calculated based on estimated LTC cost today adjusted by health inflation assumption. The LTC cost today used is documented in the Summary of User Input page. The health inflation assumption used is documented in section 7 of the disclosure page.

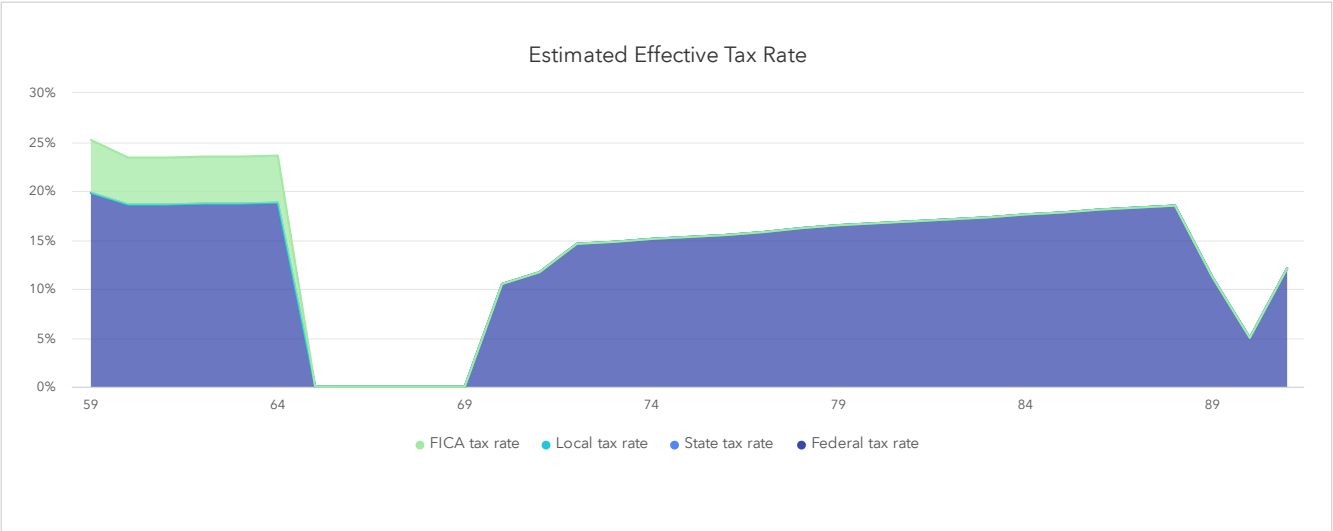
College Funding Analysis

The cost of college education has risen substantially over the years. Projecting the future cost of education, as well as your current funding level, will help you in determining the proper course of action based on your goals, the type of funding you are using, and your time horizon.



Tax Estimate

Taxes can have a significant impact on your future and are an important factor in financial planning. Estimated taxes below are based on your inputs and your proposed retirement plan, using current tax rates and methodologies.



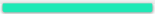
Estate Planning

To protect and control the financial future of your family and loved ones, keep track of your progress on creating important estate planning documents.

Important estate planning tasks

	Jim	Judy
Will	<input type="checkbox"/>	<input type="checkbox"/>
Power of Attorney	<input type="checkbox"/>	<input type="checkbox"/>
Beneficiary Designations	<input type="checkbox"/>	<input type="checkbox"/>
Living Will	<input type="checkbox"/>	<input type="checkbox"/>
Living Trust	<input type="checkbox"/>	<input type="checkbox"/>
Health Care Proxy	<input type="checkbox"/>	<input type="checkbox"/>

ACTION ITEMS



Summary of User Input

Family	Date of Birth	Planning Horizon	Relationship	
Trust			Trust	
Jim	Feb 2, 1961	90	Client	
Judy	Jul 1, 1961	90	Co-client	
Thomas	May 10, 2001		Child	
Income	Annual Amount	Starting	Ending	Annual Increase
Jim's Salary	\$ 285,000	Already started	Jim's retirement	3%
Judy's Salary	\$ 90,000	Already started	2020	0%
Judy's Consulting Salary	\$ 35,000	2021	Jim's retirement	3%
Jim's Social Security	Estimated using Salary	65		
Judy's Social Security	Estimated using Salary	65		
Savings	Annual Amount	Starting	Ending	Annual Increase
Boat Savings (2020-22)	\$ 0	2020	2022	0%
Jim's 401(k)	3%	Already started	Jim's retirement	
Judy's 401(k)	3%	Already started	Judy's retirement	
Jim's IRA	Max	Already started	Jim's retirement	
Judy's IRA	Max	Already started	Jim's retirement	
Renovation Savings (2019)	\$ 0	Already started	2019	0%
Boat Savings (2019)	\$ 0	Already started	2019	0%
Renovation Savings (2020-26)	\$ 0	2020	2026	0%
\$ Saved (Tom out of college)	\$ 15,000	2021	Jim's retirement	0%
Brokerage Account	\$ 0	Already started	Jim's retirement	0%
Expenses	Monthly Amount	Starting	Ending	Annual Increase
Pre-retirement Living Expenses	\$ 10,000	Already started		
Goals	Retirement age	Annual retirement Health care	Annual retirement Long term care	Long term care duration
Jim	65	\$ 5,238	\$ 41,400	2
Judy	59	\$ 5,238	\$ 41,400	2
	Amount	Starting	Ending	Frequency
Retirement Monthly Expense	\$ 7,870	Jim's retirement	End of both plans	Every 1 year
Sail Boat	\$ 30,000	2022	2022	One time
Home Renovation	\$ 80,000	2025	2026	One time
Thomas' College Goal	\$ 19,257	20	21	Every 1 year
Texas Retirement Home	\$ 456,000	2026		
Insurance	Type	Owner	Benefit	
Jim's Group Life Insurance	Group Life Insurance	Jim	\$ 0	
Judy's Group Life Insurance	Group Life Insurance	Judy	\$ 0	
Jim's Term Life	Term Life Insurance	Jim	\$ 1,000,000	
Judy's Term Life	Term Life Insurance	Jim	\$ 1,000,000	

This report is not complete without the accompanying disclosure page.

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 advisor 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 advisor 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&P500 Total Return Index - 12/1967 – 12/2017
U.S. Mid Cap: Russell 1000 total return index - 12/1980 – 12/2017
Small Cap: Russell 2000 total return index - 12/1980 – 12/2017
International Equities: EAFE Total return (USD return) - 12/1969 – 12/2017
Emerging Markets Equity: MSCI Emerging market index (USD return) - 12/1987 – 12/2017
Real Estate: MSCI US REIT Index - 12/2008 – 12/2017
U.S. Government: Treasury bonds - 12/1997 – 12/2017
Municipal: Barclay Muni Bond Index - 12/1997 – 12/2017
U.S. Corporate and International Bonds: Barclay Corporate Bond Index - 12/1997 – 12/2017
High Yield: BofA Merrill Lynch US High Yield Index - 12/1997 – 12/2017
Cash: 3 Month Treasury returns - 12/1997 – 12/2017

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	Asset Class	Total Return	Volatility
Large Growth	8.79%	16.1%	Real Estate	8.92%	16.3%
Large Value	8.79%	16.1%	Government	3.5%	5.1%
Mid Cap	8.79%	16.1%	Municipal	3%	3.95%
Small Cap	10.18%	21.9%	Corporate	3.85%	5.1%
International Equities	9.3%	18.5%	High Yield	3.85%	5.1%
Emerging Markets	11.55%	27.1%	International Bonds	3.85%	5.1%
Asset Class	Total Return	Volatility			
Cash	2.39%	1.9%			
Other	8.79%	16.1%			

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 2.5%; Education inflation 5%; Tax inflation 2.5%; Social Security inflation 2.5%; 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 is 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 advisor 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 expense: 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 advisor. 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 advisor 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 advisor.

8.10 Current plan and proposed plan: Current plan is the plan based on the information you and your advisor input in the profile section. Proposed plan is the plan recommended by your financial advisor, 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 advisor. The transaction cost of liquidation is not included in the analysis. The liquidation will also result in the loss of future earnings.