CAMBRIDGE
INVESTMENT RESEARCH, INC.

Comprehensive Financial Plan

Sample Plan

Robert and Mary Sample

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IMPORTANT DISCLOSURE INFORMATION

IMPORTANT: The projections or other information generated by MoneyGuidePro regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results.

The return assumptions in MoneyGuidePro are not reflective of any specific product, and do not include any fees or expenses that may be incurred by investing in specific products. The actual returns of a specific product may be more or less than the returns used in MoneyGuidePro. It is not possible to directly invest in an index. Financial forecasts, rates of return, risk, inflation, and other assumptions may be used as the basis for illustrations. They should not be considered a guarantee of future performance or a guarantee of achieving overall financial objectives. Past performance is not a guarantee or a predictor of future results of either the indices or any particular investment.

MoneyGuidePro results may vary with each use and over time.

MoneyGuidePro Assumptions and Limitations

Information Provided by You

Information that you provided about your assets, financial goals, and personal situation are key assumptions for the calculations and projections in this Report. Please review the Report sections titled "Personal Information and Summary of Financial Goals," "Current Allocation," and "Tax and Inflation Options" to verify the accuracy of these assumptions. If any of the assumptions are incorrect, you should notify your financial advisor. Even small changes in assumptions can have a substantial impact on the results shown in this Report. The information provided by you should be reviewed periodically and updated when either the information or your circumstances change.

Assumptions and Limitations

MoneyGuidePro offers several methods of calculating results, each of which provides one outcome from a wide range of possible outcomes. All results in this Report are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. All results use simplifying assumptions that do not completely or accurately reflect your specific circumstances. No Plan or Report has the ability to accurately predict the future. As investment returns, inflation, taxes, and other economic conditions vary from the MoneyGuidePro assumptions, your actual results will vary (perhaps significantly) from those presented in this Report.

All MoneyGuidePro calculations use asset class returns, not returns of actual investments. The projected return assumptions used in this Report are estimates based on average annual returns for each asset class. The portfolio returns are calculated by weighting individual return assumptions for each asset class according to your portfolio allocation.

IMPORTANT DISCLOSURE INFORMATION

Asset Class	Projected Return Assumption
Cash Equivalent	4.00%
Cash Equivalent (Tax-Free)	3.00%
Short Term Bonds	4.50%
Short Term Bonds (Tax-Free)	3.40%
Intermediate Term Bonds	5.50%
Intermediate Term Bonds (Tax-Free)	4.10%
Long Term Bonds	5.30%
Long Term Bonds (Tax-Free)	4.00%
High Yield	8.00%
Large Cap Value Stocks	9.50%
Large Cap Growth Stocks	8.50%
Mid Cap Stocks	9.00%
Small Cap Stocks	10.50%
International Developed Stocks	9.00%
International Emerging Stocks	12.00%
Small Cap Value	10.00%
Commodities	10.00%

IMPORTANT DISCLOSURE INFORMATION

Risks Inherent in Investing

Investing in fixed income securities involves interest rate risk, credit risk, and inflation risk. Interest rate risk is the possibility that bond prices will decrease because of an interest rate increase. When interest rates rise, bond prices and the values of fixed income securities fall. When interest rates fall, bond prices and the values of fixed income securities rise. Credit risk is the risk that a company will not be able to pay its debts, including the interest on its bonds. Inflation risk is the possibility that the interest paid on an investment in bonds will be lower than the inflation rate, decreasing purchasing power.

Investing in stock securities involves volatility risk, market risk, business risk, and industry risk. The prices of most stocks fluctuate. Volatility risk is the chance that the value of a stock will fall. Market risk is chance that the prices of all stocks will fall due to conditions in the economic environment. Business risk is the chance that a specific company's stock will fall because of issues affecting it. Industry risk is the chance that a set of factors particular to an industry group will adversely affect stock prices within the industry.

International investing involves additional risks including, but not limited to, changes in currency exchange rates, differences in accounting and taxation policies, and political or economic instabilities that can increase or decrease returns.

Report Is a Snapshot and Does Not Provide Legal, Tax, or Accounting Advice

This Report provides a snapshot of your current financial position and can help you to focus on your financial resources and goals, and to create a plan of action. Because the results are calculated over many years, small changes can create large differences in future results. You should use this Report to help you focus on the factors that are most important to you. This Report does not provide legal, tax, or accounting advice. Before making decisions with legal, tax, or accounting ramifications, you should consult appropriate professionals for advice that is specific to your situation.

MoneyGuidePro Methodology

MoneyGuidePro offers several methods of calculating results, each of which provides one outcome from a wide range of possible outcomes. The methods used are: "Average Returns," "Historical Back Test," "Historical Rolling Periods," "Bad Timing," "Class Sensitivity," and "Monte Carlo Simulations." When using historical returns, the methodologies available are Average Returns, Historical Back Test, Historical Rolling Periods, Bad Timing, and Monte Carlo Simulations. When using projected returns, the methodologies available are Average Returns, Bad Timing, Class Sensitivity, and Monte Carlo Simulations.

Results Using Average Returns

The Results Using Average Returns are calculated using one average return for your pre-retirement period and one average return for your post-retirement period. Average Returns are a simplifying assumption. In the real world, investment returns can (and often do) vary widely from year to year and vary widely from a long-term average return.

Results Using Historical Back Test

The Results Using Historical Back Test are calculated by using the actual historical returns and inflation rates, in sequence, from a starting year to the present, and assumes that you would receive those returns and inflation rates, in sequence, from this year through the end of your Plan. If the historical sequence is shorter than your Plan, the average return for the historical period is used for the balance of the Plan.

Results Using Historical Rolling Periods

The Results Using Historical Rolling Periods is a series of Historical Back Tests, each of which uses the actual historical returns and inflations rates, in sequence, from a starting year to an ending year, and assumes that you would receive those returns and inflation rates, in sequence, from this year through the end of your Plan. If the historical sequence is shorter than your Plan, the average return for the historical period is used for the balance of the Plan.

Indices in Results Using Historical Rolling Periods may be different from indices used in other MoneyGuidePro calculations. Rolling Period Results are calculated using only three asset classes -- Cash, Bonds, and Stocks. The indices used as proxies for these asset classes when calculating Results Using Historical Rolling Periods are:

- Cash - U.S. 30-day Treasury Bills (1926-2006)
- Bond - Ibbotson Intermediate-Term Government Bonds - Total Return (1926-2006)
- Stock - Ibbotson Large Company Stocks - Total Return (1926-2006)

Results with Bad Timing

Results with Bad Timing are calculated by using low returns in one or two years, and average returns for all remaining years of the Plan. For most Plans, the worst time for low returns is when you begin taking substantial withdrawals from your portfolio. The Results with Bad Timing assume that you earn a low return in the year(s) you select and then an Adjusted Average Return in all other years. This Adjusted Average Return is calculated so that the average return of the Results with Bad Timing is equal to the return(s) used in calculating the Results Using Average Returns. This allows you to compare two results with the same overall average return, where one (the Results with Bad Timing) has low returns in one or two years.

IMPORTANT DISCLOSURE INFORMATION

When using historical returns, the default for one year of low returns is the lowest annual return in the historical period you are using, and the default for two years of low returns is the lowest two-year sequence of returns in the historical period. When using projected returns, the default for the first year of low returns is two standard deviations less than the average return, and the default for the second year is one standard deviation less than the average return.

Results Using Class Sensitivity

The Results Using Class Sensitivity are calculated by using different return assumptions for one or more asset classes during the years you select. These results show how your Plan would be affected if the annual returns for one or more asset classes were different than the average returns for a specified period in your Plan.

Results Using Monte Carlo Simulations

Monte Carlo simulations are used to show how variations in rates of return each year can affect your results. A Monte Carlo simulation calculates the results of your Plan by running it many times, each time using a different sequence of returns. 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, some successful (you would have met all your goals) and some unsuccessful (you would not have met all your goals). The percentage of trials that were successful is shown as the probability that your Plan, with all its underlying assumptions, could be successful. In MoneyGuidePro, this is the Probability of Success. Analogously, the percentage of trials that were unsuccessful is shown as the Probability of Failure. The Results Using Monte Carlo Simulations indicate the likelihood that an event may occur as well as the likelihood that it may not occur. In analyzing this information, please note that the analysis does not take into account actual market conditions, which may severely affect the outcome of your goals over the long-term.

MoneyGuidePro uses a specialized methodology called Beyond Monte Carlo™, a statistical analysis technique that provides results that are as accurate as traditional Monte Carlo simulations with 10,000 trials, but with fewer iterations and greater consistency. Beyond Monte Carlo™ is based on Sensitivity Simulations, which re-runs the Plan only 50 to 100 times using small changes in the return. This allows a sensitivity of the results to be calculated, which, when analyzed with the mean return and standard deviation of the portfolio, allows the Probability of Success for your Plan to be directly calculated.

MoneyGuidePro Presentation of Results

The Results Using Average Returns, Historical Back Test, Historical Rolling Periods, Bad Timing, and Class Sensitivity display the results using an "Estimated % of Goal Funded" and a "Safety Margin."

Estimated % of Goal Funded

For each Goal, the "Estimated % of Goal Funded" is the sum of the assets used to fund the Goal divided by the sum of the Goal's expenses. All values are in current dollars. A result of 100% or more does not guarantee that you will reach a Goal, nor does a result under 100% guarantee that you will not. Rather, this information is meant to identify possible shortfalls in this Plan, and is not a guarantee that a certain percentage of your Goals will be funded. The percentage reflects a projection of the total cost of the Goal that was actually funded based upon all the assumptions that are included in this Plan, and assumes that you execute all aspects of the Plan as you have indicated.

Safety Margin

The Safety Margin is the estimated value of your assets at the end of this Plan, based on all the assumptions included in this Report. Only you can determine if that Safety Margin is sufficient for your needs.

Glossary

Acceptable Goal Amount

For each financial goal, you enter an Ideal Amount and an Acceptable Amount. The Acceptable Amount is the minimum amount that would be acceptable to you for funding this goal. The Ideal Amount is the most that you would expect to spend on this goal, or the amount that you would like to have.

Acceptable Retirement Age

You can enter both an Ideal and an Acceptable Retirement Age. The Acceptable Age is the latest you are willing to retire. The Ideal Age is the age at which you would like to retire.

Acceptable Savings Amount

In the Resources section of MoneyGuidePro, you enter additions for your investment assets. We assume that the total of these additions is your Ideal Savings Amount. You can also enter an Acceptable Extra Savings amount, which, when added to the Ideal Savings Amount, is used as your Acceptable Savings Amount.

Asset Allocation

Asset Allocation is the process of determining what portions of your portfolio holdings are to be invested in the various asset classes.

IMPORTANT DISCLOSURE INFORMATION

Asset Class

Asset Class is a standard term that broadly defines a category of investments. The three basic asset classes are Cash, Bonds, and Stocks. Bonds and Stocks are often further subdivided into more narrowly defined classes. Some of the most common asset classes are defined below.

Cash

Cash and Cash Equivalents are investments of high liquidity and safety with a known market value and a very short-term maturity. Examples are treasury bills and money market funds. (An investment in a money market fund is not insured nor guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the Fund seeks to preserve the value of your investment at $1.00 per share, it is possible to lose money by investing in a money market fund.)

Bonds

Bonds are either domestic (U.S.) or global debt securities issued by either private corporations or governments.

Domestic government bonds are backed by the full faith and credit of the U.S. Government and have superior liquidity and, when held to maturity, safety of principal. Domestic corporate bonds carry the credit risk of their issuers and thus usually offer additional yield. Domestic government and corporate bonds can be sub-divided based upon their term to maturity. Short-term bonds have an approximate term to maturity of 1 to 5 years; intermediate-term bonds have an approximate term to maturity of 5 to 10 years; and, long-term bonds have an approximate term to maturity greater than 10 years.

Stocks

Stocks are equity securities of domestic and foreign corporations.

Domestic stocks are equity securities of U.S. corporations. Domestic stocks are often sub-divided based upon the market capitalization of the company (the market value of the company's stock). "Large cap" stocks are from larger companies, "mid cap" from the middle range of companies, and "small cap" from smaller, perhaps newer, companies. Generally, small cap stocks experience greater market volatility than stocks of companies with larger capitalization. Small cap stocks are generally those from companies whose capitalization is less than $500 million, mid cap stocks those between $500 million and $5 billion, and large cap over $5 billion.

Large cap, mid cap and small cap may be further sub-divided into "growth" and "value" categories. Growth companies are those with an orientation towards growth, often characterized by commonly used metrics such as higher price-to-book and price-to-earnings ratios. Analogously, value companies are those with an orientation towards value, often characterized by commonly used metrics such as lower price-to-book and price-to-earnings ratios.

International stocks are equity securities from foreign corporations. International stocks are often sub-divided into those from "developed" countries and those from "emerging markets." The emerging markets are in less developed countries with emerging economies that may be characterized by lower income per capita, less developed infrastructure and nascent capital markets. These "emerging markets" usually are less economically and politically stable than the "developed markets." Investing in international stocks involves special risks, among which include foreign exchange volatility and risks of investing under different tax, regulatory and accounting standards.

Asset Mix

Asset Mix is the combination of asset classes within a portfolio, and is usually expressed as a percentage for each asset class.

Confidence Zone

See Monte Carlo Confidence Zone.

Current Dollars

The Results of MoneyGuidePro calculations are in Future Dollars. To help you compare dollar amounts in different years, we also express the Results in Current Dollars, calculated by discounting the Future Dollars by the sequence of inflation rates used in the Plan.

Current Portfolio

Your Current Portfolio is comprised of all the investment assets you currently own (or a subset of your assets, based on the information you provided for this Plan), categorized by Asset Class and Asset Mix.

Expense Adjustments

When using historical returns, some users of MoneyGuidePro include Expense Adjustments. These adjustments (which are specified by the user) reduce the return for each Asset Class and are commonly used to account for transaction costs or other types of fees associated with investing. If Expense Adjustments have been used in this Report, they will be listed beside the historical indices at the beginning of this Report.

IMPORTANT DISCLOSURE INFORMATION

Fund All Goals

Fund All Goals is one of two ways for your assets and retirement income to be used to fund your goals. The other is Earmark, which means that an asset or retirement income is assigned to one or more goals, and will be used only for those goals. Fund All Goals means that the asset or income is not earmarked to fund specific goals, and can be used to fund any goal, as needed in the calculations. The MoneyGuidePro default is Fund All Goals, except for 529 Plans and Coverdell IRAs, which are generally used only for college goals. Fund All Goals is implemented as either Importance Order or Time Order funding. Importance Order means that all assets are used first for the most important goal, then the next most important goal, and so on. Time Order means that all assets are used first for the goal that occurs earliest, then the next chronological goal, and so on.

Future Dollars

Future Dollars are inflated dollars. The Results of MoneyGuidePro calculations are in Future Dollars. To help you compare dollar amounts in different years, we discount the Future Dollar amounts by the inflation rates used in the calculations and display the Results in the equivalent Current Dollars.

Ideal Goal Amount

For each financial goal, you can enter both an Ideal Amount and an Acceptable Amount. The Ideal Amount is the most that you would expect to spend on this goal, or the amount that you would like to have. The Acceptable Amount is the minimum amount that would be acceptable to you for funding this goal.

Ideal Retirement Age

You can enter both an Ideal and an Acceptable Retirement Age. The Ideal Age is the age at which you would like to retire. The Acceptable Age is the latest you are willing to retire.

Ideal Savings Amount

In the Resources section of MoneyGuidePro, you enter additions for your investment assets. We assume that the total of these additions is your Ideal Savings Amount. You can also enter an Acceptable Extra Savings amount, which, when added to the Ideal Savings Amount, is used as your Acceptable Savings Amount.

Inflation Rate

The Inflation Rate is the percentage increase in the cost of goods and services for a specified time period. A historical measure of inflation is the Consumer Price Index (CPI).

Liquidity

Liquidity is the ease with which an investment can be converted into cash.

Monte Carlo Confidence Zone

The Monte Carlo Confidence Zone is the range of probabilities that you (and/or your advisor) have selected as your target range for the Monte Carlo Probability of Success in your Plan. The Confidence Zone reflects the Monte Carlo Probabilities of Success with which you would be comfortable, based upon your Plan, your specific time horizon, risk profile, and other factors unique to you.

Monte Carlo Probability of Success / Probability of Failure

The Monte Carlo Probability of Success is the percentage of trials of your Plan that were successful. If a Monte Carlo simulation runs your Plan 10,000 times, and if 6,000 of those runs are successful (i.e., all your goals are funded and you have at least $1 of Safety Margin), then the Probability of Success for that Plan, with all its underlying assumptions, would be 60%, and the Probability of Failure would be 40%.

Monte Carlo Simulations

Monte Carlo simulations are used to show how variations in rates of return each year can affect your results. A Monte Carlo simulation calculates the results of your Plan by running it many times, each time using a different sequence of returns. 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, some successful (you would have met all your goals) and some unsuccessful (you would not have met all your goals).

Needs

In MoneyGuidePro, you choose an importance level from 10 to 1 (where 10 is the highest) for each of your financial goals. Each importance level is defined to be a Need, Want, or Wish. Needs are the goals that you consider necessary for your lifestyle, and are the goals that you must fulfill. Wants are the goals that you would really like to fulfill, but could live without. Wishes are the "dream goals" that you would like to fund, although you won't be too dissatisfied if you can't fund them. In MoneyGuidePro, Needs are your most important goals, then Wishes, then Wants. Since you can specify Ideal and Acceptable amounts for all your financial goals, there can be many possible combinations of funding levels among your Needs, Wants, and Wishes.

Portfolio Set

A Portfolio Set is a group of portfolios that provides a range of risk and return strategies for different investors.

Portfolio Return

A Portfolio Return is determined by weighting the return assumption for each Asset Class according to the Asset Mix. If you choose, you or your advisor can override this return on the What If Worksheet, by entering your own return.

IMPORTANT DISCLOSURE INFORMATION

Probability of Success / Probability of Failure

See Monte Carlo Probability of Success / Probability of Failure.

Real Return

The Real Return is the Total Return of your portfolio minus the Inflation Rate.

Risk

Risk is the chance that the actual return of an investment, asset class, or portfolio will be different from its expected or average return.

Standard Deviation

Standard Deviation is a statistical measure of the volatility of an investment, an asset class, or a portfolio. It measures the degree by which an actual return might vary from the average return, or mean. Typically, the higher the standard deviation, the higher the potential risk of the investment, asset class, or portfolio.

Target Portfolio

Your Target Portfolio is the portfolio you have selected based upon your financial goals and your risk tolerance.

Time Horizon

Time Horizon is the period from now until the time the assets in this portfolio will begin to be used.

Total Return

Total Return is the assumed growth rate of your portfolio for a specified time period. The Total Return is either (1) determined by weighting the return assumption for each Asset Class according to the Asset Mix or (2) is entered by you or your advisor (on the What If Worksheet). Also see "Real Return."

Wants

In MoneyGuidePro, you choose an importance for each of your financial goals. Then, MoneyGuidePro divides the importance levels into three groups: Needs, Wants, and Wishes. Needs are the goals that you consider necessary for your lifestyle, and are the goals that you must fulfill. Wants are the goals that you would really like to fulfill, but could live without. Wishes are your "dream goals" and include the goals that you would fund after your Needs and Wants are fulfilled. In MoneyGuidePro, Needs are your most important goals, then Wishes, then Wants. Since you can specify Ideal and Acceptable amounts for all your financial goals, there can be many possible combinations of funding levels among your Needs, Wants, and Wishes.

Willingness

In MoneyGuidePro, in addition to specifying Ideal and Acceptable Goal Amounts, Ideal and Acceptable Savings Amounts, and Ideal and Acceptable Retirement Ages, you specify a Willingness to adjust from an Ideal Amount (or Age) to an Acceptable Amount (or Age). The Willingness choices are Slightly Willing, Somewhat Willing, and Very Willing. If you are unwilling to adjust from your specified Ideal Amount or Age, enter the same value for Ideal and Acceptable.

Wishes

In MoneyGuidePro, you choose an importance for each of your financial goals. Then, MoneyGuidePro divides the importance levels into three groups: Needs, Wants, and Wishes. Needs are the goals that you consider necessary for your lifestyle, and are the goals that you must fulfill. Wants are the goals that you would really like to fulfill, but could live without. Wishes are your "dream goals" and include the goals that you would fund after your Needs and Wants are fulfilled. In MoneyGuidePro, Needs are your most important goals, then Wishes, then Wants. Since you can specify Ideal and Acceptable amounts for all your financial goals, there can be many possible combinations of funding levels among your Needs, Wants, and Wishes.

Worst One-Year Loss

The Worst One-Year Loss is the lowest annual return that a portfolio with the specified asset mix and asset class indices would have received during the historical period specified.

Presentation

Overview

Presentation of Results for Robert and Mary Sample

Presentation Steps

1. **Review Your Preferences** - These are the key items you control. Do they reflect what you really want?

2. **Jump to the Bottom Line** - Can you reach your Goals?
3. **Look Inside the Numbers** - What do your results really mean?
4. **Review your Results Summary** - Are you satisfied?
5. **Discuss your Action Items** - What steps must you take to get started?

See Important Disclosures section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Preferences

Review your Preferences

Retirement Ages

Client	Ideal	Acceptable
Robert	65	67
Mary	63	65

Goals

Importance	Description	Ideal	Acceptable
Needs			
10	College - James	$8,977 4 year(s) starting in 2012	$8,977
10	Retirement - Living Expense		
	Both retired	$72,000	$60,000
	Mary alone - retired	$60,000	$48,000
Total Spending for Life of plan		**$2,147,908**	

Savings

Tax Category	Current	Acceptable
Qualified (Employer Plans & Traditional IRA)	$14,700	
Total	$14,700	$21,500

See Important Disclosures section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Preferences

Review your Preferences

Investments

Tax Category	Current
Portfolio Value	$426,000
Portfolio Allocation Before Retirement	Current
Percentage Stock	38%
Total Return	6.65%
Risk - Standard Deviation	7.71%
Portfolio Allocation During Retirement	Current
Percentage Stock	38%
Total Return	6.65%
Risk - Standard Deviation	7.71%
Inflation	3.00%

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The Bottom Line

You have a simple question. Can I reach my Goals?

Unfortunately, because FUTURE RETURNS ARE UNPREDICTABLE, there is not one simple answer.

Let's look at 3 possibilities

1. Average Return

What happens if you get Average Returns?

- Assume Average Return each and every year
- % equals portion of Goals funded - not probability

Your Answer - 3 Ways

Estimated % of Goal Funded	
Average Return	Bad Timing
?%	?%

Likelihood of Funding All Goals

Probability of Success: ?%

? Confidence Zone

2. Bad Timing

What happens if you experience Bad Timing?

- Assume Average Return overall, but with 2 bad years at retirement
- % equals portion of Goals funded - not probability

3. Probability of Success

What is the likelihood you can Fund All Your Goals?

- Monte Carlo analysis simulates thousands of possible return sequences
- % equals Probability of Success

Are you in your Confidence Zone?

- Your Probability of Success should be high enough to make you feel confident about the future without sacrificing too much today.

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The Bottom Line

Improve the Likelihood of Reaching Your Goals

Current Scenario

RETIREMENT AGE	GOALS	SAVINGS	INVESTMENTS
Ideal Age Robert 65 Mary 63	Ideal Amount Total Spending for Life of Plan $2,147,908	Current Savings $14,700 this Year	Current : $426,000 38% Stock Return 6.65% Risk 7.71%

Estimated % of Goals Funded

Average Return	Bad Timing
100%	100%

Likelihood of Funding All Goals

Probability of Success: 84%

In Confidence Zone

(70% - 90%)

What If Scenario 1- All Values are within your acceptable range.

Suggested Changes

None	**None**	**None**	**17% more stock**

Results

Robert 65 Mary 63	Total Spending for Life of Plan $2,147,908	Savings $14,700 this Year	Balanced II : $426,000 55% Stock Return 7.38% Risk 11.05%

Estimated % of Goals Funded

Average Return	Bad Timing
100%	100%

Likelihood of Funding All Goals

Probability of Success: 81%

In Confidence Zone

(70% - 90%)

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Preferences with Suggested Changes

Review your Preferences with Suggested Changes

Changes: ▲ Better than Ideal ● Changed, Between Ideal And Acceptable ▼ Worse than Acceptable

Retirement Ages

Client	Ideal	What If Scenario 1	Acceptable
Robert	65	65	67
Mary	63	63	65

Goals

Importance	Description	Ideal	What If Scenario 1	Acceptable
Needs				
10	College - James	$8,977 4 year(s) starting in 2012	$8,977 4 year(s) starting in 2012	$8,977
10	Retirement - Living Expense			
	Both retired	$72,000	$72,000	$60,000
	Mary alone - retired	$60,000	$60,000	$48,000
Total Spending for Life of plan		**$2,147,908**	**$2,147,908**	

Savings

Tax Category	Current	What If Scenario 1	Acceptable
Qualified (Employer Plans & Traditional IRA)	$14,700	$14,700	
Total	$14,700	$14,700	$21,500

See Important Disclosures section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Preferences with Suggested Changes

Review your Preferences with Suggested Changes

Investments

Tax Category	Current	What If Scenario 1
Portfolio Value	$426,000	$426,000
Portfolio Allocation Before Retirement	Current	Balanced II
Percentage Stock	38%	55%
Total Return	6.65%	7.38%
Risk - Standard Deviation	7.71%	11.05%
Portfolio Allocation During Retirement	Current	Balanced II
Percentage Stock	38%	55%
Total Return	6.65%	7.38%
Risk - Standard Deviation	7.71%	11.05%
Inflation	3.00%	3.00%

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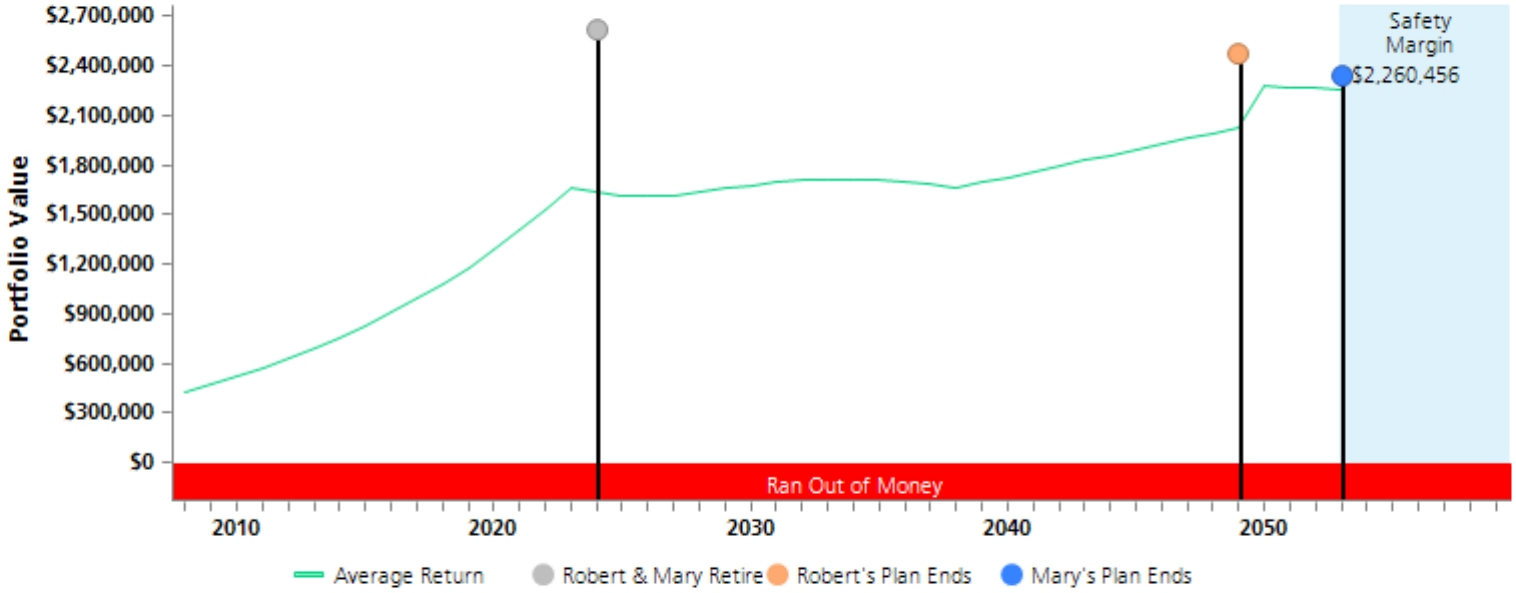
Inside The Numbers

Start with Average Return - What If Scenario 1

- Average Return assumes you receive 7.38% every year before Retirement and 7.38% every year during Retirement.
- This is a good starting point, since it's the calculation method that people find most familiar.
- It provides a good base result for comparison to Bad Timing - a high Safety Margin will help protect against bad returns at retirement.

Return Assumptions

Average Return for Entire Plan: 7.38%



% of All Goals Funded

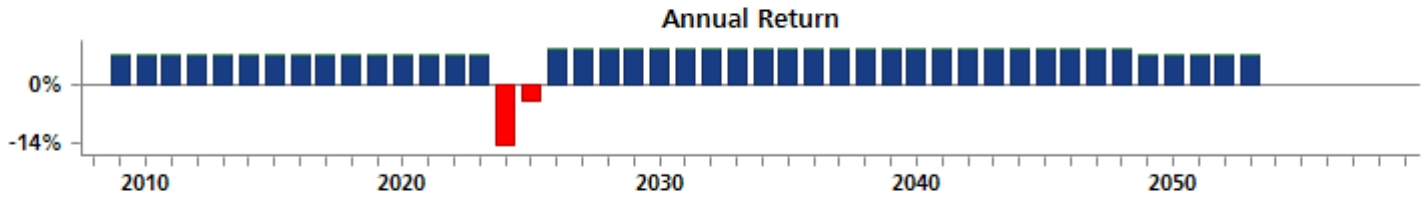
100%

See Important Disclosures section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Inside The Numbers

See What Happens if you Experience Bad Timing - What If Scenario 1

- Bad Timing assumes you get the same Average Return over the entire plan but with two years of bad returns at retirement.
- This illustrates that it's not only the Average Return that matters - the sequence of returns can make a big difference in your results.
- Usually, the worst time to get bad returns is just before or after you retire. That's just bad timing.



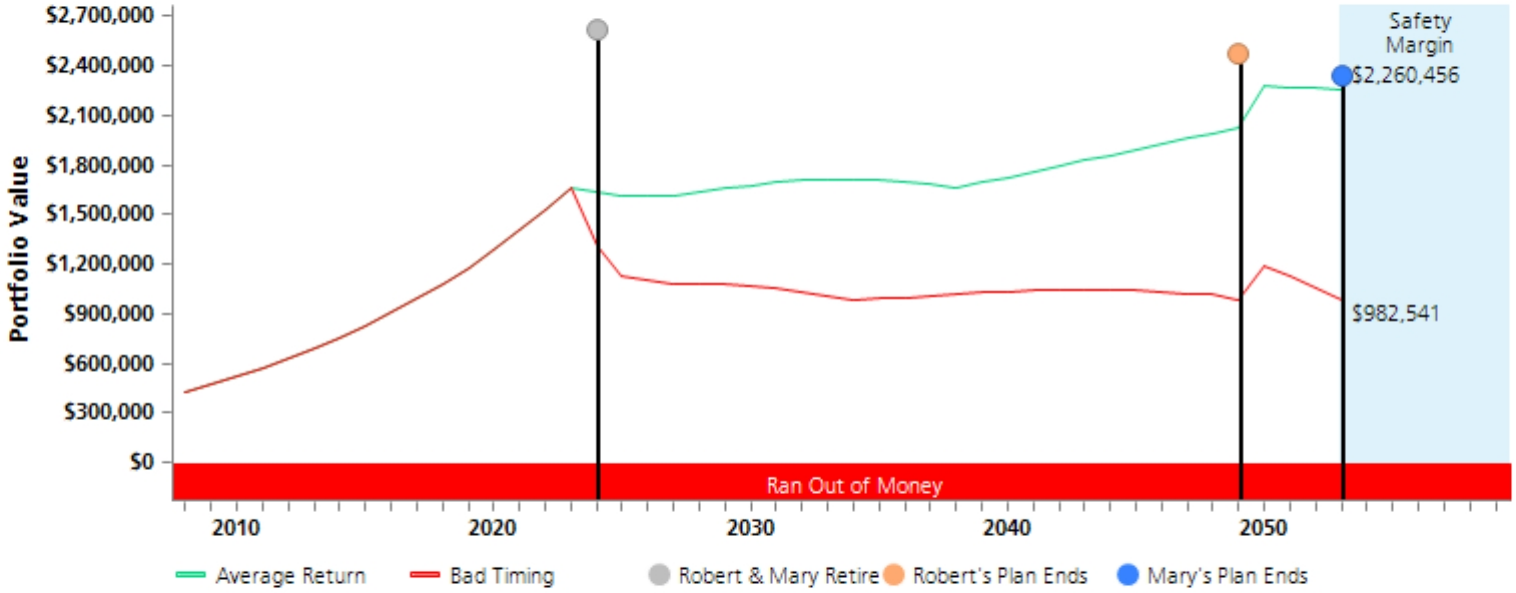
Return Assumptions

Average Return for Entire Plan: 7.38%

Years of Bad Returns

2024 : -14.71%

2025 : -3.67%



% of All Goals Funded

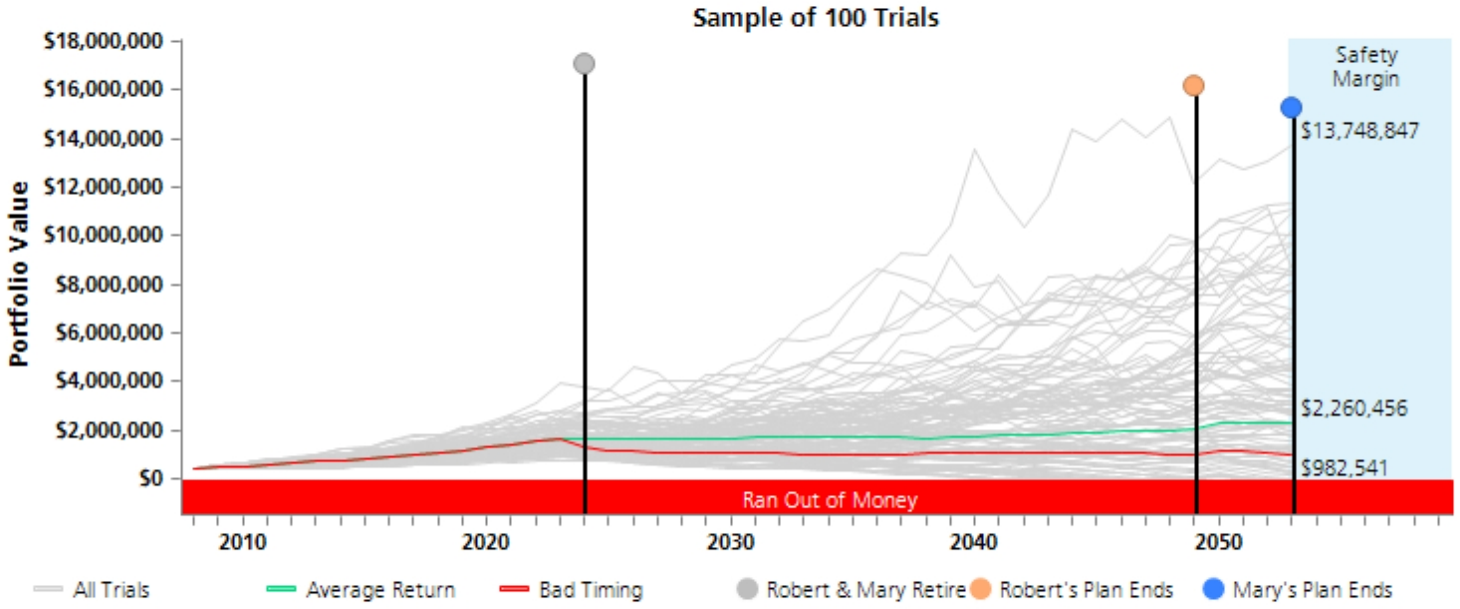
100%

See Important Disclosures section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Inside The Numbers

Calculate the Probability of Success - What If Scenario 1

- The graph below shows the results for a Sample of 100 Monte Carlo Trials, but that is not enough Trials to determine your Probability of Success.
- Your Probability of Success, as shown by the meter, uses a mathematical simulation, equivalent to 10,000 Trials, to calculate your Final Result.
- Your Probability of Success represents the percentage of 10,000 Trials in which you could expect to attain all your Goals.



Final Result

Simulation Equivalent to 10,000 Trials

Probability of Success: 81%

In Confidence Zone

(70% - 90%)

The table below is a numerical representation of the above Sample of 100 trials. It is provided for informational purposes to illustrate the general range of results you might expect. However, neither the graph nor the table reflects the Final Result, which is your Probability of Success as shown by the meter to the right.

In the Sample of 100 Trials table, the trials are ranked from from best to worst (from 1 to 100) based on the End of Plan value. For each trial listed (1st, 25th, 50th, 75th and 100th), the corresponding portfolio values for that trial will be illustrated in the years of the trial that are indicated.

Trials	Year 5	Year 10	Year 15	Year 20	Year 25	End of Plan
Best	$952,599	$1,779,309	$2,785,186	$3,997,934	$5,673,384	$13,748,847
25th	$847,677	$1,462,692	$1,369,846	$1,856,309	$2,087,020	$5,566,533
50th	$633,887	$697,267	$1,468,589	$1,692,352	$2,474,947	$2,659,845
75th	$582,589	$916,898	$1,344,289	$1,234,884	$997,207	$477,473
Worst	$639,909	$643,226	$867,901	$554,555	$432,664	$0

See Important Disclosures section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Results

Results Summary

Goals	Estimated % of Goal Funded			
	Current Scenario		What If Scenario 1	
	Average Return	Bad Timing	Average Return	Bad Timing
Needs				
10 College - James	100%	100%	100%	100%
10 Retirement - Living Expense	100%	100%	100%	100%
Safety Margin (Value at End of Plan)				
Current dollars (in thousands) :	$280	$91	$598	$260
Future dollars (in thousands) :	$1,060	$344	$2,260	$983

Monte Carlo Results	Likelihood of Funding All Goals	
Your Confidence Zone: 70% - 90%		
	Probability of Success: 84% **In Confidence Zone**	**Probability of Success: 81%** **In Confidence Zone**

Summary of Changes	
Retirement Age	Robert retires at ideal age of 65 in 2024 Mary retires at ideal age of 63 in 2024
Goals	No Changes to the ideal goal amount of $2,147,908
Savings	No Change to ideal savings amount of $14,700
Investments	Re-allocate to Balanced II Increase stock from 38% to 55% Increase expected average return from 6.65% to 7.38% Increase risk(standard deviation) from 7.71% to 11.05%

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Results

Results Summary

Key Assumptions	Current Scenario	What If Scenario 1
Stress Tests		
Method(s) :	Bad Timing Program Estimate Years of bad returns : 2024: -8.77% 2025: -1.06%	Bad Timing Program Estimate Years of bad returns : 2024: -14.71% 2025: -3.67%
Funding Order		
Assets - Ignore Earmarks (except for College Savings Plans) :		No
Retirement Income - Ignore Earmarks :		No
Hypothetical Average Rate of Return		
Before retirement portfolio set :		Set 1
Portfolio :	Current	Balanced II
Total Return :	6.65%	7.38%
Real Return :	3.65%	4.38%
During retirement portfolio set :		Set 1
Portfolio :	Current	Balanced II
Total Return :	6.65%	7.38%
Real Return :	3.65%	4.38%
Base inflation rate :	3.00%	3.00%

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Results

Results Summary

Key Assumptions	Current Scenario	What If Scenario 1
Goals		
College - James		
Year :	2012	2012
Years of Education :	4	4
Annual Cost :	$8,977	$8,977
Retirement - Living Expense		
Retirement Age		
Robert :	65	65
Mary :	63	63
Planning Age		
Robert :	90	90
Mary :	92	92
One Retired		
Robert retired and Mary working :	$40,800	$40,800
Mary retired and Robert working :	$50,400	$50,400
Both Retired		
Robert and Mary retired :	$72,000	$72,000
One Alone - Retired		
Mary alone :	$60,000	$60,000
Robert alone :	$60,000	$60,000
One Alone - Employed		
Robert employed alone :	$0	$0
Mary employed alone :	$0	$0

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Results

Results Summary

Key Assumptions	Current Scenario	What If Scenario 1
Social Security		
Robert		
Select when benefits will begin :	At age of full eligibility	At age of full eligibility
Annual benefit - Program Estimate :	$23,713	$23,713
Widow(er) benefit :	$0	$0
Percentage of benefit to use :	100%	100%
Mary		
Select when benefits will begin :	At age of full eligibility	At age of full eligibility
Annual benefit - Program Estimate :	$25,925	$25,925
Widow(er) benefit :	$0	$0
Percentage of benefit to use :	100%	100%
Asset Additions		
ABC 401(k)	6.00%	6.00%
Plan addition amount :	$7,200	$7,200
Robert - Retirement		
XYZ 401(k)	5.00%	5.00%
Plan addition amount :	$7,500	$7,500
Mary - Retirement		
Extra Savings by Tax Category		
Robert's Qualified (Employer Plans & Traditional IRA)		$0
Mary's Qualified (Employer Plans & Traditional IRA)		$0
Robert's Roth IRA		$0
Mary's Roth IRA		$0
Robert's Tax-Deferred		$0
Mary's Tax-Deferred		$0
Taxable		$0
Tax Options		
Include Tax Penalties :	Yes	Yes
Change Tax Rate?	No	No

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Action Items

Action Items

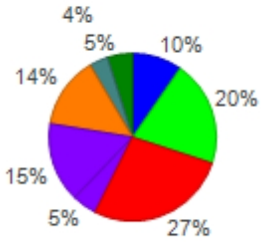
It's time to take Action! These are the Action Items that need to be implemented.

Action Items generated from What If Scenario 1

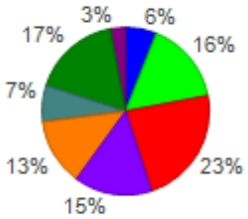
Investments

Investment Portfolio Asset Allocation

Current



Target



Changes Required

Asset Class	Increase By	Decrease By
Cash Equivalent		-$15,340
Short Term Bonds		-$18,840
Intermediate Term Bonds		-$18,820
Long Term Bonds		
High Yield		-$20,200
Large Cap Value Stocks		-$1,650
Large Cap Growth Stocks		-$3,970
Mid Cap Stocks		
Small Cap Stocks	$14,570	
International Developed Stocks	$51,470	
International Emerging Stocks	$12,780	
Small Cap Value		
Commodities		
Unclassified		
Total :	**$78,820**	**-$78,820**

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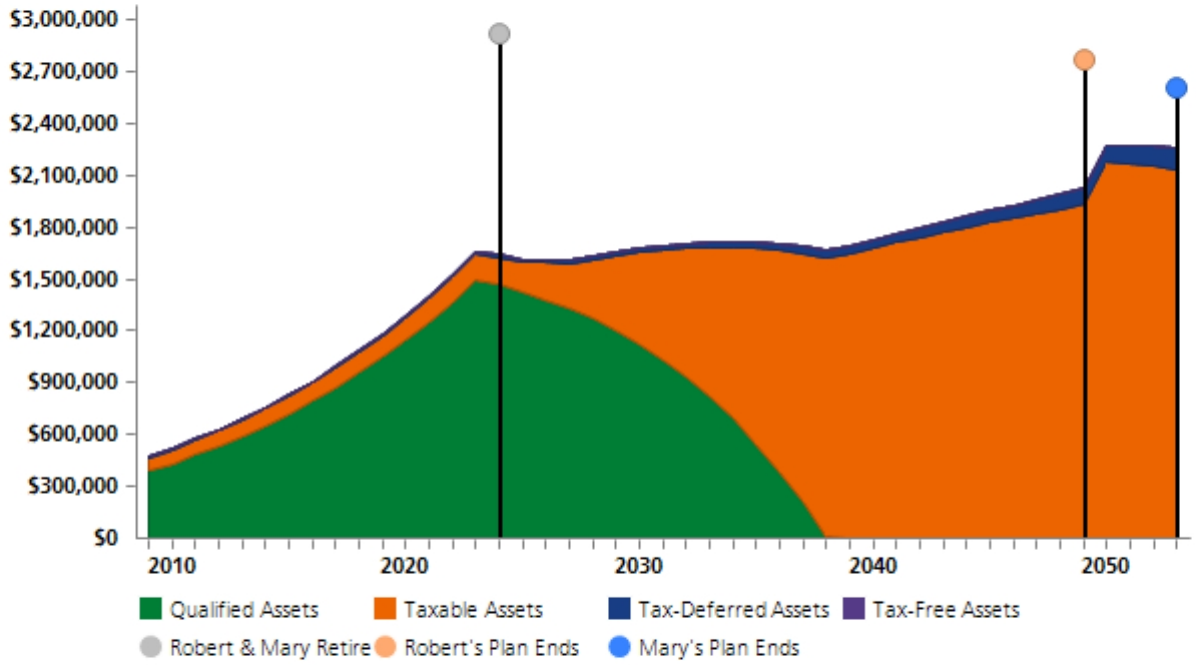
Portfolio Details

Presentation - Combined Details

Scenario : What If Scenario 1 using Average Returns

These pages provide a picture of how your Investment Portfolio may hypothetically perform over the life of this Plan. The graph shows the effect on the value of your Investment Portfolio for each year. The chart shows the detailed activities that increase and decrease your Investment Portfolio value each year including the funds needed to pay for each of your Goals. Shortfalls that occur in a particular year are denoted with a 'X' under the Goal column.

Total Portfolio Value Graph



x - denotes shortfall

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Presentation - Combined Details

Scenario : What If Scenario 1 using Average Returns

		Beginning Portfolio Value							Funds Used		
Event or Ages	Year	Earmarked	Fund All Goals	Additions To Assets	Other Additions	Post Retirement Income	Investment Earnings	Taxes	College - James	Retirement	Ending Portfolio Value
50/48	2009	347,000	79,000	14,700	0	0	32,524	1,522	0	0	471,701
51/49	2010	388,393	83,308	15,141	0	0	35,929	1,603	0	0	521,168
52/50	2011	433,315	87,853	15,595	0	0	39,613	1,749	0	0	574,627
53/51	2012	482,040	92,587	16,063	0	0	43,511	1,817	1,108	0	631,276
54/52	2013	534,863	96,413	16,545	0	0	47,723	1,888	1,174	0	692,482
55/53	2014	592,102	100,380	17,041	0	0	52,271	1,960	1,245	0	758,589
56/54	2015	654,098	104,491	17,552	0	0	57,182	2,035	1,319	0	829,969
57/55	2016	721,218	108,750	18,079	0	0	62,586	2,142	0	0	908,491
58/56	2017	793,857	114,634	18,621	0	0	68,421	2,254	0	0	993,279
59/57	2018	872,440	120,840	19,180	0	0	74,719	2,373	0	0	1,084,806
60/58	2019	957,421	127,385	19,755	0	0	81,517	2,497	0	0	1,183,581
61/59	2020	1,049,292	134,288	20,348	0	0	88,850	2,628	0	0	1,290,150
62/60	2021	1,148,580	141,570	20,959	0	0	96,760	2,766	0	0	1,405,102
63/61	2022	1,255,850	149,252	21,587	0	0	105,290	2,912	0	0	1,529,068
64/62	2023	1,371,713	157,355	22,235	0	0	114,486	3,064	0	0	1,662,724
Robert & Mary Retire	2024	1,496,821	165,903	0	0	0	112,992	21,756	0	112,174	1,641,787
66/64	2025	1,465,903	175,884	0	0	0	111,180	22,053	0	115,539	1,615,375
67/65	2026	1,428,820	186,555	0	0	39,716	111,209	33,463	0	119,005	1,613,833
68/66	2027	1,384,642	229,191	0	0	40,908	110,898	34,671	0	122,575	1,608,391
69/67	2028	1,333,094	275,297	0	0	87,594	112,753	48,797	0	126,252	1,633,689
70/68	2029	1,273,131	360,558	0	0	90,222	114,441	51,884	0	130,040	1,656,429
71/69	2030	1,203,991	452,437	0	0	92,929	115,936	55,149	0	133,941	1,676,203
72/70	2031	1,124,856	551,347	0	0	95,717	117,206	58,601	0	137,959	1,692,566
73/71	2032	1,034,841	657,725	0	0	98,588	118,219	62,251	0	142,098	1,705,024
74/72	2033	932,993	772,031	0	0	101,546	118,937	66,110	0	146,361	1,713,036
75/73	2034	818,281	894,755	0	0	104,592	119,322	70,189	0	150,752	1,716,009
76/74	2035	689,596	1,026,413	0	0	107,730	119,328	74,500	0	155,275	1,713,292
77/75	2036	545,743	1,167,549	0	0	110,962	118,908	79,057	0	159,933	1,704,172
78/76	2037	385,431	1,318,742	0	0	114,291	118,009	83,872	0	164,731	1,687,869
79/77	2038	207,269	1,480,600	0	0	117,719	116,573	88,960	0	169,673	1,663,529
80/78	2039	9,762	1,653,767	0	0	121,251	118,035	33,139	0	174,763	1,694,914

x - denotes shortfall

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Presentation - Combined Details

Scenario : What If Scenario 1 using Average Returns

		Beginning Portfolio Value							Funds Used		
Event or Ages	Year	Earmarked	Fund All Goals	Additions To Assets	Other Additions	Post Retirement Income	Investment Earnings	Taxes	College - James	Retirement	Ending Portfolio Value
81/79	2040	0	1,694,914	0	0	124,889	120,362	31,722	0	180,006	1,728,436
82/80	2041	0	1,728,436	0	0	128,635	122,694	32,396	0	185,406	1,761,963
83/81	2042	0	1,761,963	0	0	132,494	125,022	33,073	0	190,968	1,795,439
84/82	2043	0	1,795,439	0	0	136,469	127,343	33,753	0	196,697	1,828,801
85/83	2044	0	1,828,801	0	0	140,563	129,650	34,434	0	202,598	1,861,982
86/84	2045	0	1,861,982	0	0	144,780	131,939	35,117	0	208,676	1,894,909
87/85	2046	0	1,894,909	0	0	149,124	134,205	35,799	0	214,936	1,927,502
88/86	2047	0	1,927,502	0	0	153,597	136,441	36,479	0	221,384	1,959,677
89/87	2048	0	1,959,677	0	0	158,205	138,641	37,157	0	228,026	1,991,341
Robert's Plan Ends	2049	0	1,991,341	0	0	162,951	140,799	37,830	0	234,867	2,022,394
91/89	2050	0	2,022,394	0	250,000	87,105	158,806	42,067	0	201,594	2,274,643
92/90	2051	0	2,274,643	0	0	89,718	158,705	41,838	0	207,642	2,273,586
93/91	2052	0	2,273,586	0	0	92,409	158,352	41,523	0	213,871	2,268,953
Mary's Plan Ends	2053	0	2,268,953	0	0	95,182	157,727	41,117	0	220,287	2,260,456

x - denotes shortfall

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Presentation - Combined Details

Scenario : What If Scenario 1 using Average Returns

Notes

- Additions and withdrawals occur at the beginning of the year.
- Other Additions come from items entered in the Other Assets section and any applicable proceeds from insurance policies.
- Stock Options and Restricted Stock values are after-tax and based on the Exercise Scenario selected.
- Strategy Income is based on the particulars of the Goal Strategies selected. Strategy Income from immediate annuities and 72(t) distributions is pre-tax. Strategy Income from Net Unrealized Appreciation (NUA) is after-tax.
- Post Retirement Income includes the following: Social Security, pension, annuity, rental property, royalty, alimony, part-time employment, trust, and any other retirement income as entered in the Plan.
- If either Social Security Program Estimate or Use This Amount and Evaluate Annually is selected for a participant, the program will default to the greater of the selected benefit or the age adjusted spousal benefit based on the other participant's benefit.
- Investment Earnings are calculated on all assets after any withdrawals for 'Goal Expense', 'Taxes on Withdrawals' and 'Tax Penalties' are subtracted.
- The taxes column is a sum of (1) taxes on retirement income, (2) taxes on strategy income, (3) taxes on withdrawals from qualified assets for Required Minimum Distributions, (4) taxes on withdrawals from taxable assets' untaxed gain used to fund Goals in that year, (5) taxes on withdrawals from tax-deferred or qualified assets used to fund goals in that year, and (6) taxes on the investment earnings of taxable assets. Tax rates used are detailed in the Tax and Inflation Options page. (Please note, the Taxes column does not include any taxes owed from the exercise of Stock Options or the vesting of Restricted Stock.)
- Tax Penalties can occur when Qualified and Tax-Deferred Assets are used prior to age 59½. If there is a value in this column, it illustrates that you are using your assets in this Plan in a manner that may incur tax penalties. Generally, it is better to avoid tax penalties whenever possible.
- These calculations do not incorporate penalties associated with use of 529 Plan withdrawals for non-qualified expenses.
- Funds for each Goal Expense are first used from Earmarked Assets. If sufficient funds are not available from Earmarked Assets, Fund All Goals Assets will be used to fund the remaining portion of the Goal Expense, if available in that year.
- All funds needed for a Goal must be available in the year the Goal occurs. Funds from Earmarked Assets that become available after the goal year(s) have passed are not included in the funding of that Goal, and accumulate until the end of the Plan.
- Ownership of Qualified Assets is assumed to roll over to the surviving spouse at the death of the original owner. It is also assumed the surviving spouse inherits all assets of the original owner.

x - denotes shortfall

See Important Disclosures section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Presentation - Retirement Distribution Cash Flow Chart

Scenario : What If Scenario 1 using Average Returns

Year Age (Robert / Mary)		2024 65 / 63	2025 66 / 64	2026 67 / 65	2027 68 / 66	2028 69 / 67	2029 70 / 68	2030 71 / 69	2031 72 / 70
Income and Earnings	**Assign To**								
Social Security - Robert	Fund All Goals	0	0	39,716	40,908	42,135	43,399	44,701	46,042
Social Security - Mary	Fund All Goals	0	0	0	0	45,459	46,823	48,228	49,675
XYZ Life	Fund All Goals	0	0	0	0	0	0	0	0
Investment Earnings		112,992	111,180	111,209	110,898	112,753	114,441	115,936	117,206
Total Income and Earnings		**112,992**	**111,180**	**150,926**	**151,805**	**200,347**	**204,664**	**208,865**	**212,923**
Cash Used To Fund Goals									
Retirement - Living Expense	100%	112,174	115,539	119,005	122,575	126,252	130,040	133,941	137,959
Total Goal Funding		**(112,174)**	**(115,539)**	**(119,005)**	**(122,575)**	**(126,252)**	**(130,040)**	**(133,941)**	**(137,959)**
Total Taxes and Tax Penalty		**(21,756)**	**(22,053)**	**(33,463)**	**(34,671)**	**(48,797)**	**(51,884)**	**(55,149)**	**(58,601)**
Cash Surplus/Deficit (Net Change in Portfolio)		**(20,937)**	**(26,412)**	**(1,542)**	**(5,441)**	**25,298**	**22,740**	**19,775**	**16,363**
Portfolio Value									
Future Dollars									
Beginning Value		1,662,724	1,641,787	1,615,375	1,613,833	1,608,391	1,633,689	1,656,429	1,676,203
Cash Surplus/Deficit		(20,937)	(26,412)	(1,542)	(5,441)	25,298	22,740	19,775	16,363
Investment Asset Additions		0	0	0	0	0	0	0	0
Ending Value		1,641,787	1,615,375	1,613,833	1,608,391	1,633,689	1,656,429	1,676,203	1,692,566
Current Dollars									
Ending Value		1,023,108	977,328	947,957	917,243	904,534	890,412	874,798	857,609
Cash Surplus/Deficit		(13,047)	(15,980)	(906)	(3,103)	14,007	12,224	10,320	8,291
Taxes									
Total Taxes		21,756	22,053	33,463	34,671	48,797	51,884	55,149	58,601
Tax Penalty		0	0	0	0	0	0	0	0
Federal Marginal Tax Rate		25.00%	15.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%
State Marginal and Local Tax Rate		6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%

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Presentation - Retirement Distribution Cash Flow Chart

Scenario : What If Scenario 1 using Average Returns

Year Age (Robert / Mary)		2032 73 / 71	2033 74 / 72	2034 75 / 73	2035 76 / 74	2036 77 / 75	2037 78 / 76	2038 79 / 77	2039 80 / 78
Income and Earnings									
Social Security - Robert	Fund All Goals	47,423	48,846	50,312	51,821	53,376	54,977	56,626	58,325
Social Security - Mary	Fund All Goals	51,165	52,700	54,281	55,909	57,586	59,314	61,093	62,926
XYZ Life	Fund All Goals	0	0	0	0	0	0	0	0
Investment Earnings		118,219	118,937	119,322	119,328	118,908	118,009	116,573	118,035
Total Income and Earnings		**216,807**	**220,483**	**223,914**	**227,058**	**229,870**	**232,300**	**234,293**	**239,286**
Cash Used To Fund Goals									
Retirement - Living Expense	100%	142,098	146,361	150,752	155,275	159,933	164,731	169,673	174,763
Total Goal Funding		**(142,098)**	**(146,361)**	**(150,752)**	**(155,275)**	**(159,933)**	**(164,731)**	**(169,673)**	**(174,763)**
Total Taxes and Tax Penalty		**(62,251)**	**(66,110)**	**(70,189)**	**(74,500)**	**(79,057)**	**(83,872)**	**(88,960)**	**(33,139)**
Cash Surplus/Deficit (Net Change in Portfolio)		**12,458**	**8,012**	**2,973**	**(2,717)**	**(9,120)**	**(16,303)**	**(24,340)**	**31,385**
Portfolio Value									
Future Dollars									
Beginning Value		1,692,566	1,705,024	1,713,036	1,716,009	1,713,292	1,704,172	1,687,869	1,663,529
Cash Surplus/Deficit		12,458	8,012	2,973	(2,717)	(9,120)	(16,303)	(24,340)	31,385
Investment Asset Additions		0	0	0	0	0	0	0	0
Ending Value		1,705,024	1,713,036	1,716,009	1,713,292	1,704,172	1,687,869	1,663,529	1,694,914
Current Dollars									
Ending Value		838,759	818,156	795,704	771,305	744,854	716,241	685,352	677,944
Cash Surplus/Deficit		6,128	3,827	1,379	(1,223)	(3,986)	(6,918)	(10,028)	12,554
Taxes									
Total Taxes		62,251	66,110	70,189	74,500	79,057	83,872	88,960	33,139
Tax Penalty		0	0	0	0	0	0	0	0
Federal Marginal Tax Rate		25.00%	25.00%	25.00%	25.00%	25.00%	28.00%	28.00%	25.00%
State Marginal and Local Tax Rate		6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%

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Presentation - Retirement Distribution Cash Flow Chart

Scenario : What If Scenario 1 using Average Returns

Year Age (Robert / Mary)		2040 81 / 79	2041 82 / 80	2042 83 / 81	2043 84 / 82	2044 85 / 83	2045 86 / 84	2046 87 / 85	2047 88 / 86
Income and Earnings									
Social Security - Robert	Fund All Goals	60,075	61,877	63,733	65,645	67,615	69,643	71,732	73,884
Social Security - Mary	Fund All Goals	64,814	66,758	68,761	70,824	72,949	75,137	77,391	79,713
XYZ Life	Fund All Goals	0	0	0	0	0	0	0	0
Investment Earnings		120,362	122,694	125,022	127,343	129,650	131,939	134,205	136,441
Total Income and Earnings		**245,250**	**251,329**	**257,517**	**263,812**	**270,213**	**276,719**	**283,328**	**290,038**
Cash Used To Fund Goals									
Retirement - Living Expense	100%	180,006	185,406	190,968	196,697	202,598	208,676	214,936	221,384
Total Goal Funding		**(180,006)**	**(185,406)**	**(190,968)**	**(196,697)**	**(202,598)**	**(208,676)**	**(214,936)**	**(221,384)**
Total Taxes and Tax Penalty		**(31,722)**	**(32,396)**	**(33,073)**	**(33,753)**	**(34,434)**	**(35,117)**	**(35,799)**	**(36,479)**
Cash Surplus/Deficit (Net Change in Portfolio)		**33,522**	**33,528**	**33,476**	**33,362**	**33,181**	**32,927**	**32,593**	**32,175**
Portfolio Value									
Future Dollars									
Beginning Value		1,694,914	1,728,436	1,761,963	1,795,439	1,828,801	1,861,982	1,894,909	1,927,502
Cash Surplus/Deficit		33,522	33,528	33,476	33,362	33,181	32,927	32,593	32,175
Investment Asset Additions		0	0	0	0	0	0	0	0
Ending Value		1,728,436	1,761,963	1,795,439	1,828,801	1,861,982	1,894,909	1,927,502	1,959,677
Current Dollars									
Ending Value		671,216	664,306	657,211	649,926	642,444	634,762	626,874	618,775
Cash Surplus/Deficit		13,018	12,641	12,254	11,856	11,448	11,030	10,600	10,159
Taxes									
Total Taxes		31,722	32,396	33,073	33,753	34,434	35,117	35,799	36,479
Tax Penalty		0	0	0	0	0	0	0	0
Federal Marginal Tax Rate		15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%
State Marginal and Local Tax Rate		6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%

See Important Disclosures section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Presentation - Retirement Distribution Cash Flow Chart

Scenario : What If Scenario 1 using Average Returns

Year Age (Robert / Mary)		2048 89 / 87	2049 90 / 88	2050 91 / 89	2051 92 / 90	2052 93 / 91	2053 94 / 92
Income and Earnings							
Social Security - Robert	Fund All Goals	76,101	78,384	0	0	0	0
Social Security - Mary	Fund All Goals	82,104	84,568	87,105	89,718	92,409	95,182
XYZ Life	Fund All Goals	0	0	250,000	0	0	0
Investment Earnings		138,641	140,799	158,806	158,705	158,352	157,727
Total Income and Earnings		**296,847**	**303,750**	**495,910**	**248,422**	**250,761**	**252,908**
Cash Used To Fund Goals							
Retirement - Living Expense	100%	228,026	234,867	201,594	207,642	213,871	220,287
Total Goal Funding		**(228,026)**	**(234,867)**	**(201,594)**	**(207,642)**	**(213,871)**	**(220,287)**
Total Taxes and Tax Penalty		**(37,157)**	**(37,830)**	**(42,067)**	**(41,838)**	**(41,523)**	**(41,117)**
Cash Surplus/Deficit (Net Change in Portfolio)		**31,664**	**31,053**	**252,249**	**(1,057)**	**(4,633)**	**(8,496)**
Portfolio Value							
Future Dollars							
Beginning Value		1,959,677	1,991,341	2,022,394	2,274,643	2,273,586	2,268,953
Cash Surplus/Deficit		31,664	31,053	252,249	(1,057)	(4,633)	(8,496)
Investment Asset Additions		0	0	0	0	0	0
Ending Value		1,991,341	2,022,394	2,274,643	2,273,586	2,268,953	2,260,456
Current Dollars							
Ending Value		610,459	601,921	657,279	637,838	617,999	597,752
Cash Surplus/Deficit		9,707	9,242	72,890	(297)	(1,262)	(2,247)
Taxes							
Total Taxes		37,157	37,830	42,067	41,838	41,523	41,117
Tax Penalty		0	0	0	0	0	0
Federal Marginal Tax Rate		15.00%	15.00%	25.00%	25.00%	25.00%	25.00%
State Marginal and Local Tax Rate		6.50%	6.50%	6.50%	6.50%	6.50%	6.50%

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Presentation - Retirement Distribution Cash Flow Chart

Scenario : What If Scenario 1 using Average Returns

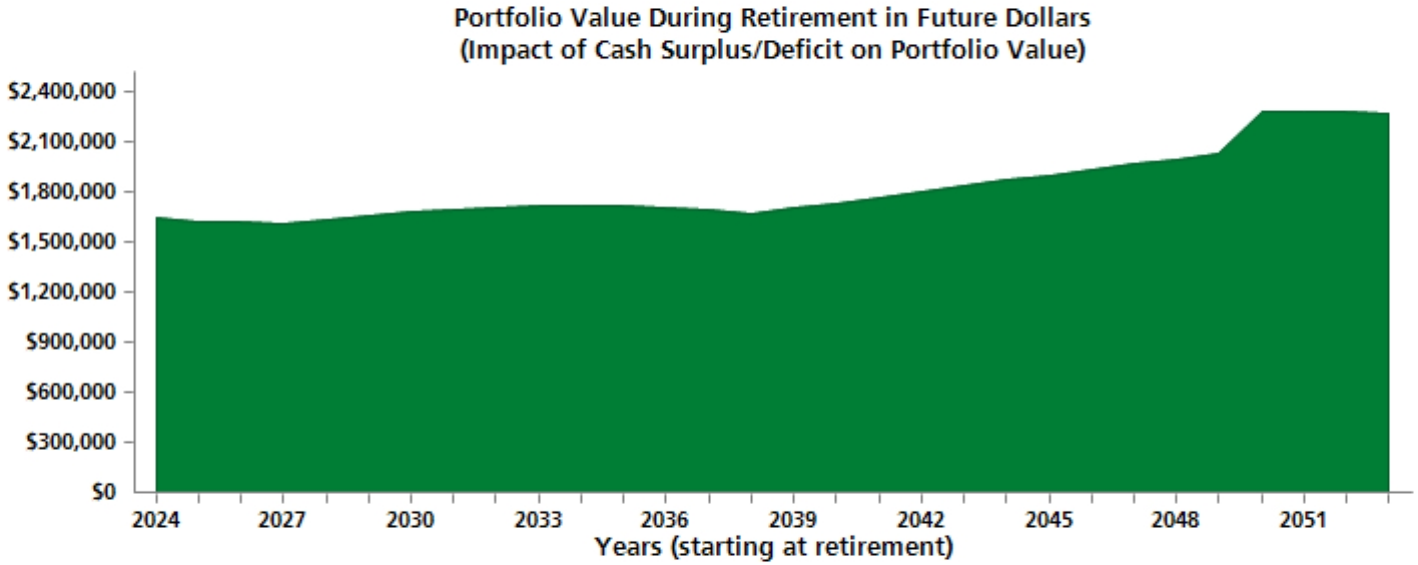
Notes

- Additions and withdrawals occur at the beginning of the year.
- The Income section includes Retirement Income, Strategy Income, Stock Options, Restricted Stock, Other Assets, proceeds from Insurance Policies, and any remaining asset value after 72(t) distributions have been completed.
- Retirement Income includes the following: Social Security, pension, annuity, rental property, royalty, alimony, part-time employment, trust, and any other retirement income as entered in the Plan.
- If either Social Security Program Estimate or Use This Amount and Evaluate Annually is selected for a participant, the program will default to the greater of the selected benefit or the age adjusted spousal benefit based on the other participant's benefit.
- Strategy Income is based on the particulars of the Goal Strategies selected. Strategy Income from immediate annuities and 72(t) distributions is pre-tax. Strategy Income from Net Unrealized Appreciation (NUA) is after-tax.
- Stock Options and Restricted Stock values are after-tax and based on the Exercise Scenario selected.
- Income from Other Assets and proceeds from Insurance Policies are after-tax values. Any remaining asset value after 72(t) distributions have been completed is a pre-tax value.
- Investment Earnings are calculated on all assets after any withdrawals for funding goals, taxes on withdrawals, and tax penalties, if applicable, are subtracted.
- Shortfalls that occur in a particular year are denoted with an 'x' in the Cash Used to Fund Goals section of the chart.
- The Total Taxes are a sum of (1) taxes on retirement income, (2) taxes on strategy income, (3) taxes on withdrawals from qualified assets for Required Minimum Distributions, (4) taxes on withdrawals from taxable assets' untaxed gain used to fund Goals in that year, (5) taxes on withdrawals from tax-deferred or qualified assets used to fund goals in that year, and (6) taxes on the investment earnings of taxable assets. Tax rates used are detailed in the Tax and Inflation Options page. (Please note, the Total Taxes do not include any taxes owed from the exercise of Stock Options or the vesting of Restricted Stock.)
- Tax Penalties can occur when Qualified and Tax-Deferred Assets are used prior to age 59½. If there is a value in this row, it illustrates that you are using your assets in this Plan in a manner that may incur tax penalties. Generally, it is better to avoid tax penalties whenever possible.
- The Cash Surplus/Deficit is the net change in the Portfolio Value for the specified year. This value is your income and earnings minus what was spent to fund goals minus taxes.
- The Ending Value of the Portfolio in Current Dollars is calculated by discounting the Ending Value of the Portfolio in Future Dollars by the Base Inflation Rate for this Plan.
- The Cash Surplus/Deficit in Current Dollars is calculated by discounting the Cash Surplus/Deficit in Future Dollars by the Base Inflation Rate for this Plan.
- These calculations do not incorporate penalties associated with use of 529 Plan withdrawals for non-qualified expenses.
- Ownership of Qualified Assets is assumed to roll over to the surviving spouse at the death of the original owner. It is also assumed the surviving spouse inherits all assets of the original owner.

Presentation - Retirement Distribution Cash Flow Graphs

Scenario : What If Scenario 1 using Average Returns

This graph shows the ending portfolio value for each year, from retirement through the End of the Plan. Amounts can be shown in current dollars or future dollars. When current dollars are shown, the Base Inflation Rate of the Plan is used to discount future dollars to current dollars. The Ending Portfolio Values are estimates based on all the assumptions that you have included in this Plan.

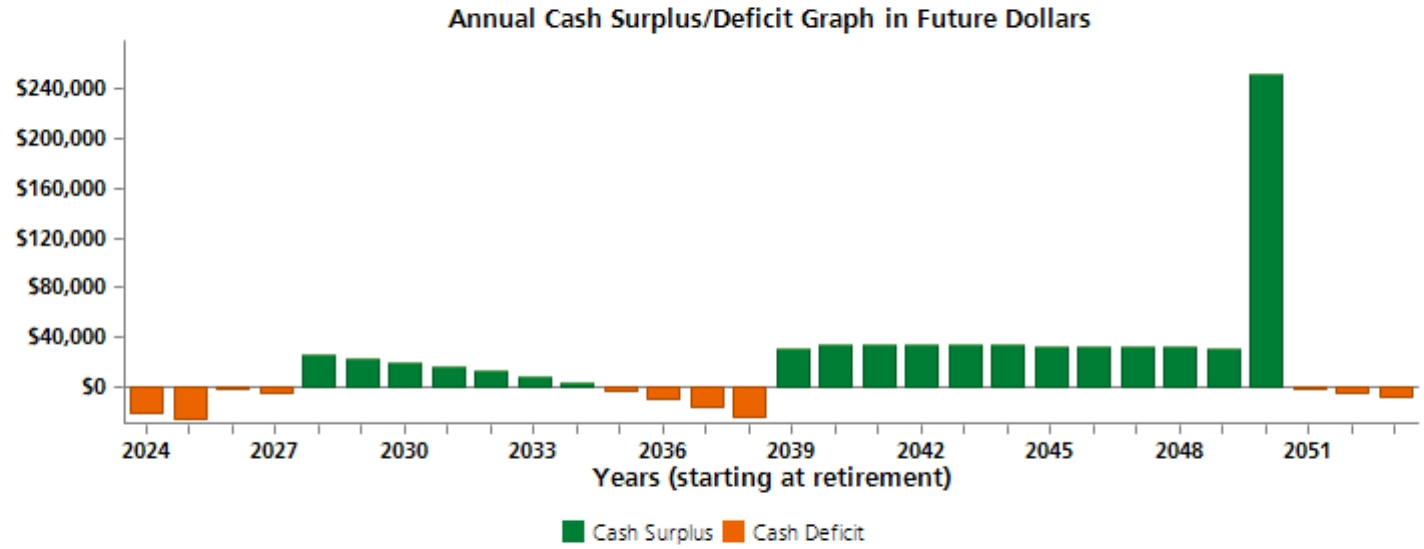


See Important Disclosures section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Presentation - Retirement Distribution Cash Flow Graphs

Scenario : What If Scenario 1 using Average Returns

This graph shows the cash surplus or cash deficit year-by-year, from retirement through the End of the Plan. Amounts can be shown in current or future dollars. When current dollars are shown, the Base Inflation Rate of the Plan is used to discount future dollars to current dollars.



Notes

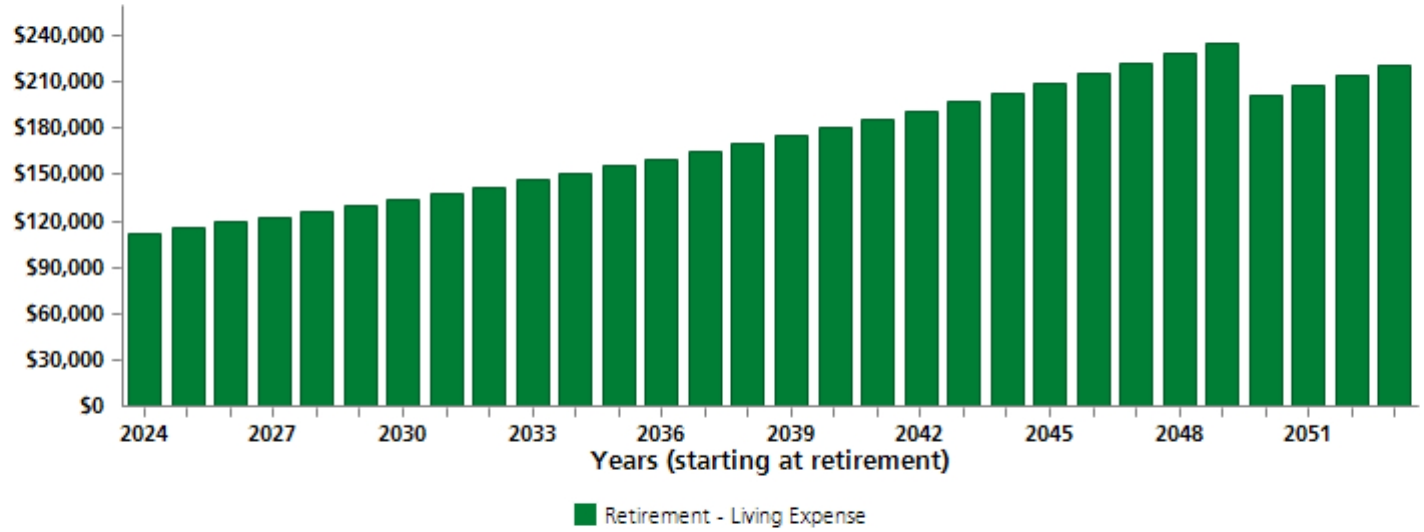
- The Annual Cash Surplus/Deficit Graph illustrates the change in Ending Portfolio Values from one year to the next. If there is a surplus, the estimated Ending Portfolio Value is greater than the Value in the past year. If there is a deficit, the estimated Ending Portfolio Value is less than the Value in past year. If there is no bar graph shown, it indicates that the Ending Portfolio Value is zero, which means that the entire portfolio has been spent.

See Important Disclosures section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Presentation - Cash Used to Fund Goals

Scenario : What If Scenario 1 using Average Returns

This graph shows the amounts available to fund each Goal from retirement through the End of the Plan. All amounts are in after-tax, future dollars.



Notes

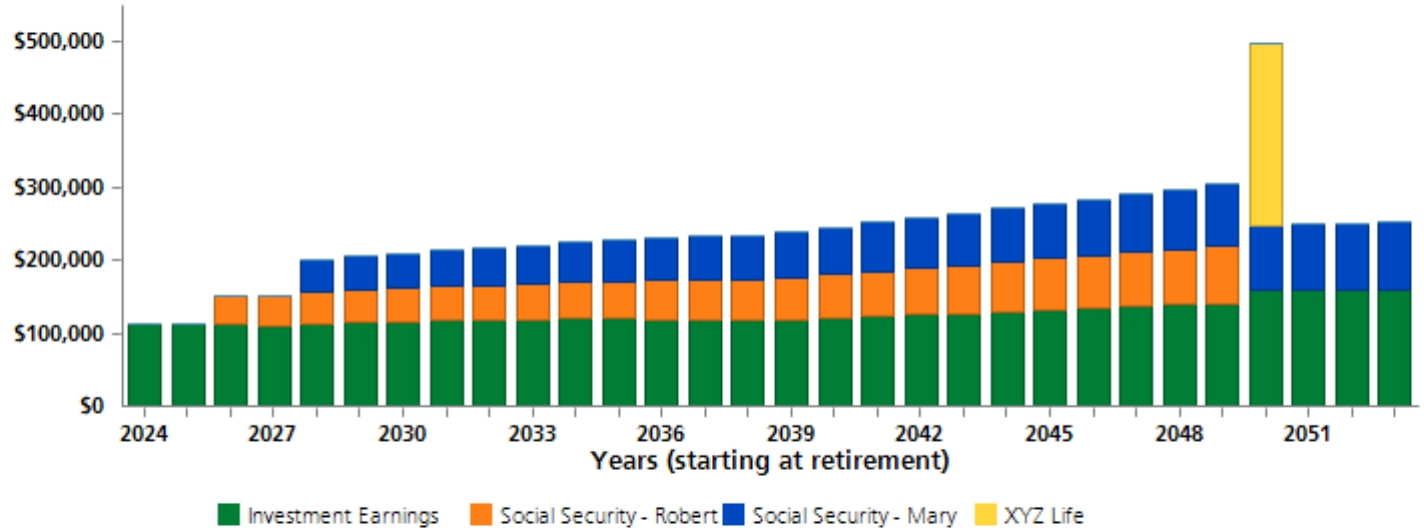
- The value shown for each goal is the amount available to fund the goal, based on all the assumptions that you have included in this Plan. In any year, this value can be less than the amount you specified for the goal expense. This graph does not indicate whether or not you have a goal shortfall in any year. Rather, it shows the amount of the goal expense that was funded, assuming that you execute all aspects of the Plan as you have indicated.

See Important Disclosures section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Presentation - Sources of Income and Earnings

Scenario : What If Scenario 1 using Average Returns

This graph shows the income sources and earnings available in each year from retirement through the End of the Plan.



Notes

- Sources of Income can include Retirement Income, Strategy Income, Stock Options, Restricted Stock, Other Assets, proceeds from Insurance Policies, and any remaining asset value after 72(t) distributions have been completed.
- Investment Earnings are calculated on all assets after any withdrawals for funding goals, taxes on withdrawals, and tax penalties, if applicable, are subtracted.
- All Retirement Income, Immediate Annuity Strategy Income, 72(t) Strategy Income, the remaining asset value after 72(t) distributions, and Investment Earnings are pre-tax, future values.
- NUA Strategy Income, Stock Options, Restricted Stock, Other Assets, and proceeds from Insurance Policies are after-tax future values.
- If either Social Security Program Estimate or Use This Amount and Evaluate Annually is selected for a participant, the program will default to the greater of the selected benefit or the age adjusted spousal benefit based on the other participant's benefit.

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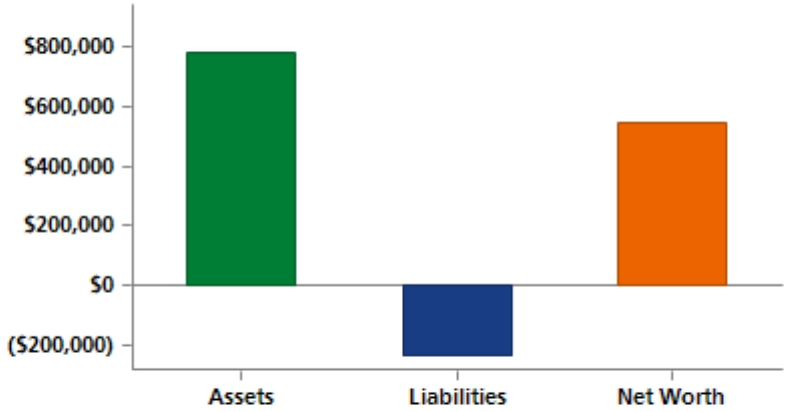
Net Worth

Net Worth - Assets Used In Plan

Your Net Worth is the difference between what you own (your assets) and what you owe (your liabilities). This statement includes only those Investment Assets that you have assigned to Goals in this Plan and all Other Assets and all Liabilities indicated by you. To ensure an accurate Net Worth statement, make certain all of your Assets and Liabilities have been entered and the values are current.



Total Assets	$781,000
Total Liabilities	$235,000
Net Worth	**$546,000**

See Important Disclosures section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Net Worth - Assets Used In Plan

Net Worth Statement

Description	Robert	Mary	Joint	Total
Investment Assets				
Retirement Plans :				
ABC 401(k)	$140,000			$140,000
XYZ 401(k)		$145,000		$145,000
Traditional IRA :				
MFS IRA	$62,000			$62,000
Cash Value Life :				
XYZ Life	$5,000			$5,000
Taxable :				
Brokerage Account			$74,000	$74,000
Total Investment Assets :	*$207,000*	*$145,000*	*$74,000*	*$426,000*
Other Assets				
Personal Assets :				
123 Prosper Street			$350,000	$350,000
Cash Value Life :				
XYZ Life		$5,000		$5,000
Total Other Assets :		*$5,000*	*$350,000*	*$355,000*
Total Assets :	*$207,000*	*$150,000*	*$424,000*	*$781,000*

Description	Robert	Mary	Joint	Total
Liabilities				
Home and Land Loans :				
Home Loan			$235,000	$235,000
Total Liabilities :			*$235,000*	*$235,000*
Total Liabilities :			*$235,000*	*$235,000*

See Important Disclosures section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Current Assets, Insurance, Income, and Liabilities

Investment Assets

Description	Owner	Current Value	Additions	Assign to Goal
ABC 401(k)	Robert	$140,000	$7,200	Retirement
XYZ 401(k)	Mary	$145,000	$7,500	Retirement
MFS IRA	Robert	$62,000		Retirement
XYZ Life	Robert	$5,000		Fund All Goals
Brokerage Account	Joint	$74,000		Fund All Goals
	Total Investment Assets :	**$426,000**		

Other Assets

Description	Owner	Current Value	Future Value	Assign to Goal
123 Prosper Street	Joint	$350,000		Not Funding Goals
XYZ Life	Mary	$5,000		Not Funding Goals
	Total of Other Assets :	**$355,000**		

Insurance Policies

Description	Owner	Insured	Beneficiary	Annual Premium	Cash Value	Death Benefit	Premium Paid
Cash Value Life Insurance Policies (included in Assets)							
XYZ Life Investment Asset	Robert	Robert	Spouse of Insured - 100%		$5,000	$250,000	
XYZ Life Other Asset	Mary	Mary	Spouse of Insured - 100%	$1,200	$5,000	$250,000	Until insured dies
Insurance Policies (not included in Assets)							
ABC Life Group		Robert		$600			
Integrity Life Group		Mary		$480			
			Total Death Benefit of All Policies :			**$500,000**	

If the assets include a Variable Life Investment Asset, the value shown for this policy in the Premium column reflects only the assumed annual increase in the cash value of the insurance policy and not the total premium.

See Important Disclosures section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Current Assets, Insurance, Income, and Liabilities

Retirement Income

Description	Owner	Value	Increase Rate	Assign to Goal
Social Security Program Estimate	Robert	$23,713 from Age 66 to End of Robert's Plan	Yes, at 3.00%	Fund All Goals
Social Security Program Estimate	Mary	$25,925 from Age 67 to End of Mary's Plan	Yes, at 3.00%	Fund All Goals

Liabilities

Type	Description	Owner	Outstanding Balance	Interest Rate	Monthly Payment
Home - 1st Mortgage	Home Loan	Joint	$235,000		$1,500
		Total Outstanding Balance :	**$235,000**		

See Important Disclosures section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Current Asset Distribution by Asset Class and Tax Category

Current Portfolio - Amount in Each Asset Class

Description	Cash Equivalent	Short Term Bonds	Intermediate Term Bonds	Long Term Bonds	High Yield	Large Cap Value Stocks	Large Cap Growth Stocks	Mid Cap Stocks	Small Cap Stocks	International Developed Stocks	International Emerging Stocks	Small Cap Value	Total Value
ABC 401(k)	**$14,000**	**$28,000**	**$42,000**		**$14,000**	**$14,000**	**$14,000**			**$14,000**			**$140,000**
Total	$14,000	$28,000	$42,000		$14,000	$14,000	$14,000			$14,000			$140,000
Brokerage Account			**$14,800**			**$29,600**	**$29,600**						**$74,000**
MFS IRA	**$12,400**	**$15,500**	**$15,500**		**$6,200**	**$6,200**				**$6,200**			**$62,000**
XYZ 401(k)	**$14,500**	**$43,500**	**$43,500**			**$14,500**	**$14,500**		**$14,500**				**$145,000**
Total	$14,500	$43,500	$43,500			$14,500	$14,500		$14,500				$145,000
XYZ Life			**$1,000**			**$1,250**	**$1,250**		**$750**	**$750**			**$5,000**
Total			$1,000			$1,250	$1,250		$750	$750			$5,000
Total													
Total :	**$40,900**	**$87,000**	**$116,800**	**$0**	**$20,200**	**$65,550**	**$59,350**	**$0**	**$15,250**	**$20,950**	**$0**	**$0**	**$426,000**

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Current Asset Distribution by Asset Class and Tax Category

Current Portfolio - Amount in Each Asset Class

Description	Commodities	Unclassified	Total Value
ABC 401(k)			**$140,000**
Total			$140,000
Brokerage Account			**$74,000**
MFS IRA			**$62,000**
XYZ 401(k)			**$145,000**
Total			$145,000
XYZ Life			**$5,000**
Total			$5,000
Total			
Total :	**$0**	**$0**	**$426,000**

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Current Asset Distribution by Asset Class and Tax Category

Investment Assets by Tax Category

This summary includes only those Assets you have identified to fund Goals in this Plan.

Asset Class	Qualified	Tax- Deferred	Taxable	Tax-Free	Roth IRA	Coverdell Account ESA	529 Plan
Cash Equivalent	$40,900						
Short Term Bonds	$87,000						
Intermediate Term Bonds	$101,000	$1,000	$14,800				
Long Term Bonds							
High Yield	$20,200						
Large Cap Value Stocks	$34,700	$1,250	$29,600				
Large Cap Growth Stocks	$28,500	$1,250	$29,600				
Mid Cap Stocks							
Small Cap Stocks	$14,500	$750					
International Developed Stocks	$20,200	$750					
International Emerging Stocks							
Small Cap Value							
Commodities							
Unclassified							
Total :	**$347,000**	**$5,000**	**$74,000**	**$0**	**$0**	**$0**	**$0**

Notes

- Qualified Investment Assets include Employer Sponsored Retirement Plans and Traditional IRAs. Tax-Deferred assets include Fixed and Variable Annuities, US Savings Bonds, and Variable Life Insurance.
- Contributions to a 529 College Savings Plan can have tax implications to you and the beneficiary of the account. You should consult with your legal or tax advisors to discuss the federal and state tax consequences.

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Assumptions

Personal Information and Summary of Financial Goals

Robert and Mary Sample

Needs

10 College - James

$8,977 in 2012

University of Wisconsin–Madison for 4 years
Base Inflation Rate plus 3.00% (6.00%)

10 Retirement - Living Expense

$72,000 from 2024 thru 2049 (Both retired)
$60,000 from 2050 thru 2053 (Mary alone - retired)

Robert retires in 2024 at age 65
Planning age is 90 in 2049
Mary retires in 2024 at age 63
Planning age is 92 in 2053
Retirement period is 29 years
Base Inflation Rate (3.00%)

Personal Information

Robert

Male - born 10/12/1959, age 49

Employed - $60,000

Mary

Female - born 03/18/1961, age 47

Employed - $75,000

Married, US Citizens living in WI

- This section lists the Personal and Financial Goal information you provided, which will be used to create your Report. It is important that it is accurate and complete.

Participant Name	Date of Birth	Age	Relationship
James	04/15/1994	14	Child

See Important Disclosures section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Tax and Inflation Assumptions

Base Inflation Rate

Inflation rate :	3.00%
Social Security Inflation rate :	3.00%
Tax Assumption Inflation rate :	3.00%

Marginal Tax Rates Before Retirement

	Federal	State	Local
Tax Rates :	25.00%	6.50%	0.00%

Untaxed Gain on Taxable Earnings - Before Retirement

What portion of your Annual Taxable Investment Earnings will not be taxed until withdrawn?	0.00%

Long Term Capital Gains (LTCG) - Before Retirement

What portion of your Taxable Investment Earnings will be taxed as Long Term Capital Gains?	20.00%
Long Term Capital Gains rate :	Use Program estimate

Tax Rates During Retirement

Let the Program calculate taxes each year

Local rate :	0.00%
Deduction estimate :	Use standard deductions

Untaxed Gain on Taxable Earnings - During Retirement

What portion of your Annual Taxable Investment Earnings will not be taxed until withdrawn?	0.00%

Long Term Capital Gains (LTCG) - During Retirement

What portion of your Taxable Investment Earnings will be taxed as Long Term Capital Gains?	20.00%
Long Term Capital Gains rate :	Use Program estimate

Taxation of Social Security

What portion of Social Security will be taxed?	85.00%

Tax Penalty

Include penalties in Plan? :	Yes

Tax Relief Act of 2001 - Options

Use the new Tax Rates for the entire Plan period.

Tax Free Earnings - Options

Use Tax-Free returns by Asset Class,
Marginal Tax Rate to use during Retirement is 40.00%

See Important Disclosures section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Explain Real Returns

Your Real Return is what you have left from your Investment Earnings after taking into account the impact of Inflation. When you are planning to meet your Financial Goals, it is the Real Return that counts.

Total Return : Percentage (%) Growth of your Portfolio in one year. It's the number you always see.

Inflation Rate : Percentage (%) increase in the cost of goods and services in one year. (usually called CPI)

Real Return : The Total Return of your Portfolio minus (-) the Inflation Rate.

The Real Return reflects the increase in the real value of your Portfolio. It shows how much more goods and services you can buy at the end of one year with the investment earnings of your Portfolio. (Note, this is before deducting taxes.)

Example :			
	Portfolio value beginning of year :		$100,000
	Total Return you earn :	10%	
	Total Investment Earnings :		$10,000
	Portfolio value at end of year (in future dollars) :		$110,000
	Inflation Rate for the year :	(4%)	
	Cost of Inflation : (This is how much extra you must pay for the same purchases.)		($4,000)
	Real value of your Portfolio at end of year (in today's dollars) :		$106,000
	Real Return for the year equals :	6%	

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Asset Allocation - Risk Questionnaire

Personal Risk Profile

Questionnaire completed by Robert on 02/09/2009 and Mary on 02/11/2009

Your Risk Tolerance Score

Your Risk Tolerance Score enables you to compare yourself to a representative sample of the adult population.

Robert, your score is 52.

This is a slightly-higher-than-average score, higher than 56% of all scores.

You estimated your score would be 48. Congratulations! You were close. Most people under-estimate their score by a few points.

Mary, your score is 59.

This is a high score, higher than 80% of all scores.

You estimated your score would be 55. Congratulations! You were close. Most people under-estimate their score by a few points.

Your Risk Group

When scores are graphed they form a bell curve as shown to the right. To make the scores more meaningful, the 0 to 100 scale has been divided into seven Risk Groups.

Robert, your score places you in Risk Group 4 as shown to the right.

Mary, your score places you in Risk Group 5 as shown to the right.

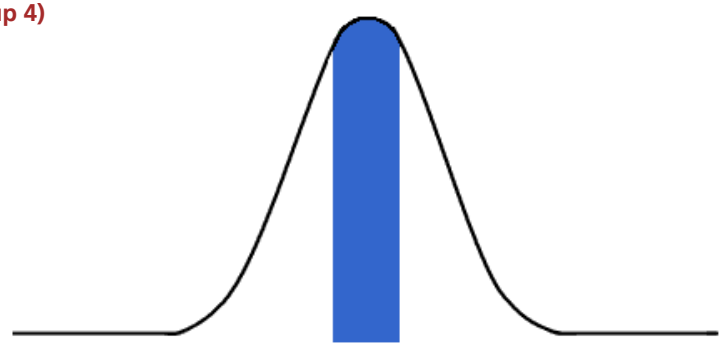
Your Risk Profile

Your Risk Profile has been prepared from information provided by you and is, of course, only relevant to you.

If you are one of a couple who make joint investment decisions your partner should also do a risk tolerance assessment. Both Risk Profiles then need to be considered when joint decisions are being made.

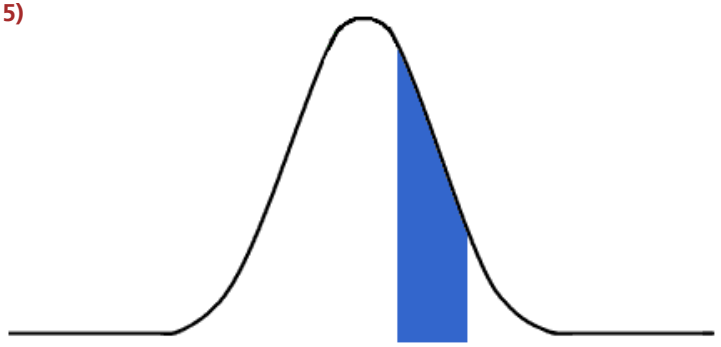
While the information provided by your Risk Tolerance Score is essential to making appropriate investment decisions, it is not sufficient by itself. You should also consider the cost, time horizon and relative priorities of the Financial Goals you need your investments to help you fund. This can only be accomplished when your Risk Tolerance Score is considered within the context of an overall Financial Goal Plan.

Robert (Risk Group 4)



Risk Group	1	2	3	4	5	6	7
Score Range	Less than 25	25-34	35-44	45-54	55-64	65-74	75 or more
No in Group	1%	6%	24%	38%	24%	6%	1%

Mary (Risk Group 5)



Risk Group	1	2	3	4	5	6	7
Score Range	Less than 25	25-34	35-44	45-54	55-64	65-74	75 or more
No in Group	1%	6%	24%	38%	24%	6%	1%

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Asset Allocation - Risk Questionnaire

Robert's Risk Profile Group Comparison

Your Risk Group

The description of Risk Group 4 which follows provides a summary of the typical attitudes, values, preferences and experiences of those in your group. Two of your answers differed from this description. They are shown in italics below the relevant section. These differences fine-tune the description to you personally.

Making Financial Decisions

They usually think of "risk" as "uncertainty". They have a reasonable amount of confidence in their ability to make good financial decisions and usually feel at least somewhat optimistic about their major financial decisions after they make them.

They are prepared to take a medium degree of risk with their financial decisions and are usually, if not always, more concerned about the possible gains than the possible losses.
When faced with a major financial decision you are usually, but not always, more concerned about the possible losses.

Financial Disappointments

Typically, when things go wrong financially they adapt at least somewhat easily.

Financial Past

They have taken a small to medium degree of risk with their past financial decisions. Most have never borrowed money to make an investment. The great majority have never invested a large sum in a risky investment mainly for the "thrill" of seeing whether it went up or down in value.

Investment

Most commonly they feel it is somewhat more important that the value of their investments retains its purchasing power than that it does not fall. Over ten years, most expect an investment portfolio to earn, on average, from one and a half to twice the rate from CDs (certificates of deposit). Typically, they would begin to feel uncomfortable if the total value of their investments went down by 20%.

Given these portfolio choices,

	Expected Return and Risk		
	High	Medium	Low
Portfolio 1	0 %	0 %	100 %
Portfolio 2	0 %	30 %	70 %
Portfolio 3	10 %	40 %	50 %
Portfolio 4	30 %	40 %	30 %
Portfolio 5	50 %	40 %	10 %
Portfolio 6	70 %	30 %	0 %
Portfolio 7	100 %	0 %	0 %

where stocks and real estate are high return/high risk and cash and CDs are low return/low risk, their most common choice is Portfolio 4.
If the total value of all your investments went down by as little as 10% you would begin to feel uncomfortable.

Borrowing

If they were borrowing a large sum of money at a time when it was not clear which way interest rates were going to move and when the fixed interest rate was 1% more than the then variable rate, they would choose to have 50% to 75% of the loan at variable interest.

Government Benefits and Tax Advantages

So long as there was only a small chance they could finish up worse off than if they'd done nothing, they would take a risk in arranging their affairs to qualify for a government benefit or obtain a tax advantage.

See Important Disclosures section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Asset Allocation - Risk Questionnaire

Mary's Risk Profile Group Comparison

Your Risk Group

The description of Risk Group 5 which follows provides a summary of the typical attitudes, values, preferences and experiences of those in your group. Three of your answers differed from this description. They are shown in italics below the relevant section. These differences fine-tune the description to you personally.

Making Financial Decisions

Most think of "risk" as "opportunity" and have a reasonable amount, if not a great deal, of confidence in their ability to make good financial decisions. They usually feel at least somewhat optimistic about their major financial decisions after they make them.

They are prepared to take a medium degree of risk with their financial decisions and are usually, if not always, more concerned about the possible gains than the possible losses.

Financial Disappointments

Typically, when things go wrong financially they adapt at least somewhat easily.

Financial Past

They have taken a medium degree of risk with their past financial decisions. About half have borrowed money to make an investment. Most have never invested a large sum in a risky investment mainly for the "thrill" of seeing whether it went up or down in value.

You have never borrowed money to make an investment.

Investment

Most feel that it is at least somewhat more important that the value of their investments retains its purchasing power than that it does not fall. Over ten years, most expect an investment portfolio to earn, on average, from two to two and a half times the rate from CDs (certificates of deposit). Typically, they would begin to feel uncomfortable if the total value of their investments went down by 20%.

Given these portfolio choices,

	Expected Return and Risk		
	High	Medium	Low
Portfolio 1	0 %	0 %	100 %
Portfolio 2	0 %	30 %	70 %
Portfolio 3	10 %	40 %	50 %
Portfolio 4	30 %	40 %	30 %
Portfolio 5	50 %	40 %	10 %
Portfolio 6	70 %	30 %	0 %
Portfolio 7	100 %	0 %	0 %

where stocks and real estate are high return/high risk and cash and CDs are low return/low risk, their most common choice is Portfolio 5.

If the total value of all your investments went down by as little as 10% you would begin to feel uncomfortable.

With these portfolio choices, you would choose Portfolio 4.

Borrowing

If they were borrowing a large sum of money at a time when it was not clear which way interest rates were going to move and when the fixed interest rate was 1% more than the then variable rate, they would choose to have at least 50% of the loan at variable interest.

Government Benefits and Tax Advantages

So long as there was only a small chance they could finish up worse off than if they'd done nothing, they would take a risk in arranging their affairs to qualify for a government benefit or obtain a tax advantage.

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Asset Allocation - Risk Questionnaire

Questionnaire completed by Robert on 02/09/2009 and Mary on 02/11/2009.

1. Compared to others, how do you rate your willingness to take financial risks?
   - Extremely low risk taker.
   - Very low risk taker.
   - Low risk taker.
   - ▲ Average risk taker.
   - High risk taker.
   - Very high risk taker.
   - Extremely high risk taker.

2. How easily do you adapt when things go wrong financially?
   - Very uneasily.
   - Somewhat uneasily.
   - ▲ Somewhat easily.
   - Very easily.

3. When you think of the word "risk" in a financial context, which of the following words comes to mind first?
   - Danger.
   - ■ Uncertainty.
   - ● Opportunity.
   - Thrill.

4. Have you ever invested a large sum in a risky investment mainly for the "thrill" of seeing whether it went up or down in value?
   - ▲ No.
   - Yes, very rarely.
   - Yes, somewhat rarely.
   - Yes, somewhat frequently.
   - Yes, very frequently.

5. If you had to choose between more job security with a small pay increase and less job security with a big pay increase, which would you pick?
   - Definitely more job security with a small pay increase.
   - Probably more job security with a small pay increase.
   - Not sure.
   - ▲ Probably less job security with a big pay increase.
   - Definitely less job security with a big pay increase.

6. When faced with a major financial decision, are you more concerned about the possible losses or the possible gains?
   - Always the possible losses.
   - ■ Usually the possible losses.
   - ● Usually the possible gains.
   - Always the possible gains.

7. How do you usually feel about your major financial decisions after you make them?
   - Very pessimistic.
   - Somewhat pessimistic.
   - ▲ Somewhat optimistic.
   - Very optimistic.

8. Imagine you were in a job where you could choose whether to be paid salary, commission or a mix of both. Which would you pick?
   - All salary.
   - ■ Mainly salary.
   - ● Equal mix of salary and commission.
   - Mainly commission.
   - All commission.

■ Robert ● Mary ▲ Both

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Asset Allocation - Risk Questionnaire

Questionnaire completed by Robert on 02/09/2009 and Mary on 02/11/2009.

9. What degree of risk have you taken with your financial decisions in the past?
   - Very small.
   - Small.
   - ▲ Medium.
   - Large.
   - Very Large.

10. What degree of risk are you currently prepared to take with your financial decisions?
   - Very small.
   - Small.
   - ▲ Medium.
   - Large.
   - Very large.

11. Have you ever borrowed money to make an investment (other than for your home)?
   - ▲ No.
   - Yes.

12. How much confidence do you have in your ability to make good financial decisions?
   - None.
   - A little.
   - ▲ A reasonable amount.
   - A great deal.
   - Complete.

13. Suppose that 5 years ago you bought stock in a highly regarded company. That same year the company experienced a severe decline in sales due to poor management. The price of the stock dropped drastically and you sold at a substantial loss.

    The company has been restructured under new management, and most experts now expect it to produce better than average returns. Given your bad past experience with this company, would you buy stock now?
   - Definitely not.
   - Probably not.
   - ▲ Not sure.
   - Probably.
   - Definitely.

14. Investments can go up or down in value, and experts often say you should be prepared to weather a downturn. By how much could the total value of all your investments go down before you would begin to feel uncomfortable?
   - Any fall would make me feel uncomfortable.
   - ▲ 10%.
   - 20%.
   - 33%.
   - 50%.
   - More than 50%.

15. Assume that a long-lost relative dies and leaves you a house which is in poor condition but is located in a suburb that's becoming popular.

    As is, the house would probably sell for $300,000, but if you were to spend about $100,000 on renovations, the selling price would be around $600,000. However, there is some talk of constructing a major highway next to the house, and this would lower its value considerably.

    Which of the following options would you take?
   - Sell it as is.
   - Keep it as is, but rent it out.
   - ▲ Take out a $100,000 mortgage and do the renovations.

■ Robert ● Mary ▲ Both

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Asset Allocation - Risk Questionnaire

Questionnaire completed by Robert on 02/09/2009 and Mary on 02/11/2009.

16. Most investment portfolios have a mix of investments - some of the investments may have high expected returns but with high risk, some may have medium expected returns and medium risk, and some may be low-risk/low-return. (For example, stocks and real estate would be high-risk/high-return whereas cash and CDs (certificates of deposit) would be low-risk/low-return.)

    Which mix of investments do you find most appealing? Would you prefer all low-risk/low-return, all high-risk/high-return, or somewhere in between?

Mix of Investments in Portfolio

	High Risk/Return	Medium Risk/Return	Low Risk/Return
Portfolio 1	0 %	0 %	100 %
Portfolio 2	0 %	30 %	70 %
Portfolio 3	10 %	40 %	50 %
▲ Portfolio 4	30 %	40 %	30 %
Portfolio 5	50 %	40 %	10 %
Portfolio 6	70 %	30 %	0 %
Portfolio 7	100 %	0 %	0 %

17. You are considering placing one-quarter of your investment funds into a single investment. This investment is expected to earn about twice the CD (certificate of deposit) rate. However, unlike a CD, this investment is not protected against loss of the money invested.

    How low would the chance of a loss have to be for you to make the investment?

    Zero, i.e. no chance of any loss.

    ■ Very low chance of loss.

    ● Moderately low chance of loss.

    50% chance of loss.

18. With some types of investment, such as cash and CDs (certificates of deposit), the value of the investment is fixed. However inflation will cause the purchasing power of this value to decrease.

    With other types of investment, such as stocks and real estate, the value is not fixed. It will vary. In the short term it may even fall below the purchase price. However over the long term, the value of the stocks and real estate should certainly increase by more than the rate of inflation.

    With this in mind, which is more important to you - that the value of your investments does not fall or that it retains its purchasing power?

    Much more important that the value does not fall.

    Somewhat more important that the value does not fall.

    ▲ Somewhat more important that the value retains its purchasing power.

    Much more important that the value retains its purchasing power.

19. In recent years, how have your personal investments changed?

    Always toward lower risk.

    Mostly toward lower risk.

    ▲ No changes or changes with no clear direction.

    Mostly toward higher risk.

    Always toward higher risk.

■ Robert ● Mary ▲ Both

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Asset Allocation - Risk Questionnaire

Questionnaire completed by Robert on 02/09/2009 and Mary on 02/11/2009.

20. When making an investment, return and risk usually go hand-in-hand. Investments which produce above-average returns are usually of above-average risk. With this in mind, how much of the funds you have available to invest would you be willing to place in investments where both returns and risks are expected to be above average?

    None.
    10%.
    20%.
    30%.
    40%.
▲ 50%.
    60%.
    70%.
    80%.
    90%.
    100%.

21. Think of the average rate of return you would expect to earn on an investment portfolio over the next ten years. How does this compare with what you think you would earn if you invested the money in one-year CDs (certificates of deposit)?

    About the same rate as from CDs.
■ About one and a half times the rate from CDs.
● About twice the rate from CDs.
    About two and a half times the rate from CDs.
    About three times the rate from CDs.
    More than three times the rate from CDs.

22. People often arrange their financial affairs to qualify for a government benefit or obtain a tax advantage. However a change in legislation can leave them worse off than if they'd done nothing.

    With this in mind, would you take a risk in arranging your affairs to qualify for a government benefit or obtain a tax advantage?

    I would not take a risk if there was any chance I could finish up worse off.
▲ I would take a risk if there was only a small chance I could finish up worse off.
    I would take a risk as long as there was more than a 50% chance that I would finish up better off.

23. Imagine that you are borrowing a large sum of money at some time in the future. It's not clear which way interest rates are going to move - they might go up, they might go down, no one seems to know.

    You could take a variable interest rate that will rise and fall as the market rate changes. Or you could take a fixed interest rate which is 1% more than the current variable rate but which won't change as the market rate changes. Or you could take a mix of both.

    How would you prefer your loan to be made up?

    100% variable.
    75% variable, 25% fixed.
▲ 50% variable, 50% fixed.
    25% variable, 75% fixed.
    100% fixed.

24. Insurance can cover a wide variety of life's major risks - theft, fire, accident, illness, death etc. How much coverage do you have?

    Very little.
    Some.
▲ Considerable.
    Complete.

■ Robert ● Mary ▲ Both

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Asset Allocation - Risk Questionnaire

Questionnaire completed by Robert on 02/09/2009 and Mary on 02/11/2009.

25. This questionnaire is scored on a scale of 0 to 100. When the scores are graphed they follow the familiar bell-curve of the Normal distribution shown below. The average score is 50. Two-thirds of all scores are within 10 points of the average. Only 1 in 1000 is less than 20 or more than 80.

    What do you think your score will be?

    Robert's estimated score : 48

    Mary's estimated score : 55

Robert Mary Both

See Important Disclosures section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Risk Management

Life Insurance Needs Analysis

Scenario : What If Scenario 1

Life insurance can be an important source of funds for your family in the event of your premature death. In this section, we analyze whether there are sufficient investment assets and other resources to support your family if you were to die this year and, if there is a deficit, what additional life insurance may be required to provide the income needed by your survivors.

If Robert Dies

Living Expenses covered until Mary is 92

$978,919	Life Insurance Needed	
$250,000	Existing Life Insurance	
$728,919	Additional Needed	

If Mary Dies

Living Expenses covered until Robert is 90

$1,066,641
$250,000
$816,641

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Life Insurance Needs Analysis Detail

Scenario : What If Scenario 1

Life Insurance

If Robert Dies		If Mary Dies
$250,000	Existing Life Insurance	$250,000
$0	Additional Death Benefit	$0

Amounts to be Paid at Death

If Robert Dies		If Mary Dies
$235,000	Debts Paid Off	$235,000
$10,000	Final Expenses	$10,000
$0	Bequests	$0
$0	Other Payments	$0

Living Expenses for Survivors

If Robert Dies		If Mary Dies
$91,200	Current Annual Amount (after tax)	$91,200
63	Cover expense until Spouse is this age	65
$72,960	Future Annual Amount (after tax)	$72,960
92	Cover expense until Spouse is this age	90

Financial Goals

Checked boxes indicate goals to be funded upon death.

If Robert Dies		If Mary Dies
☑	College - James	☑

Other Assets (Personal and business assets that would be sold at death)

If Robert Dies		If Mary Dies
$0	Amount of cash provided by sale of Assets (after tax)	$0

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Life Insurance Needs Analysis Detail

Scenario : What If Scenario 1

Other Income (Income other than employment income)

If Robert Dies		If Mary Dies
$0	Annual Other Income Amount (current dollars before tax)	$0
No	Will this amount inflate?	No

Tax Rate (Estimated average tax rate)

	Federal	State	Local
Use Program Estimate	18.00%	6.50%	0.00%

Rate of Return

	Rate of Return
Use Return in the Plan you selected	7.38%

Dependents

Name	Date of Birth	Age	Relationship
James	04/15/1994	14	Both Are Parents

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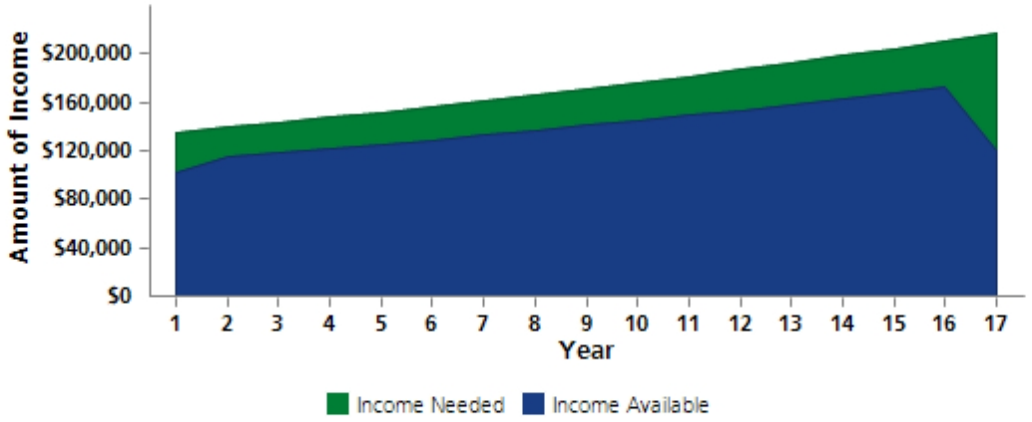
Disability Needs Analysis - Robert

If Robert is Disabled

Disability Insurance can provide an important source of funds during the time when you are unable to work due to a prolonged illness or injury. This section compares your income needs to your income sources for various disability periods. If there is an Income Shortfall, you may want to consider the purchase of a Disability Insurance Policy.



Length of Disability	Income Needed	Employment Income	Other Income	Social Security Benefit	Group* Insurance	Personal Insurance	Surplus or (Shortfall)
1 year(s)	$135,000	$75,000	$0	$0	$27,000	$0	-$33,000
2 year(s)	$139,050	$77,250	$0	$0	$37,080	$0	-$24,720
5 year(s)	$151,944	$84,413	$0	$0	$40,518	$0	-$27,012
10 year(s)	$176,144	$97,858	$0	$0	$46,972	$0	-$31,315
17 year(s)	$216,635	$120,353	$0	$0	$0	$0	-$96,282

* The benefit amount may include an after-tax portion that has been grossed up to reflect its pre-tax value.

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Disability Needs Analysis - Robert

If Robert is Disabled

Refine Needs Analysis

Social Security	
Do you want to include Social Security Disability Benefits in the analysis?	No

Income Needed (pre-tax, current dollars)				
During the first year		**During these years**		
Month 1	$11,250 per month	Year 2	$11,250 per month	$135,000 per year
Month 2 & 3	$11,250 per month	Year 3 - 5	$11,250 per month	$135,000 per year
Month 4 & 5	$11,250 per month	Year 6 to Age 65	$11,250 per month	$135,000 per year
Month 6 - 12	$11,250 per month			

Surplus or Shortfall During First Year

All amounts in this table are monthly, pre-tax amounts.

First Year - Month	Income Needed	Employment Income	Other Income	Social Security Benefit	Group* Insurance	Personal Insurance	Surplus or (Shortfall)
1	$11,250	$6,250	$0	$0	$0	$0	-$5,000
2	$11,250	$6,250	$0	$0	$0	$0	-$5,000
3	$11,250	$6,250	$0	$0	$0	$0	-$5,000
4	$11,250	$6,250	$0	$0	$3,000	$0	-$2,000
5	$11,250	$6,250	$0	$0	$3,000	$0	-$2,000
6	$11,250	$6,250	$0	$0	$3,000	$0	-$2,000
7	$11,250	$6,250	$0	$0	$3,000	$0	-$2,000
8	$11,250	$6,250	$0	$0	$3,000	$0	-$2,000
9	$11,250	$6,250	$0	$0	$3,000	$0	-$2,000
10	$11,250	$6,250	$0	$0	$3,000	$0	-$2,000
11	$11,250	$6,250	$0	$0	$3,000	$0	-$2,000
12	$11,250	$6,250	$0	$0	$3,000	$0	-$2,000

* The benefit amount may include an after-tax portion that has been grossed up to reflect its pre-tax value.

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Disability Needs Analysis - Robert

If Robert is Disabled

Surplus or Shortfall by Age

All amounts in this table are annual, pre-tax amounts.

Age	Income Needed	Employment Income	Other Income	Social Security Benefit	Group* Insurance	Personal Insurance	Surplus or (Shortfall)
50	$139,050	$77,250	$0	$0	$37,080	$0	-$24,720
51	$143,222	$79,568	$0	$0	$38,192	$0	-$25,462
52	$147,518	$81,955	$0	$0	$39,338	$0	-$26,225
53	$151,944	$84,413	$0	$0	$40,518	$0	-$27,012
54	$156,502	$86,946	$0	$0	$41,734	$0	-$27,823
55	$161,197	$89,554	$0	$0	$42,986	$0	-$28,657
56	$166,033	$92,241	$0	$0	$44,275	$0	-$29,517
57	$171,014	$95,008	$0	$0	$45,604	$0	-$30,402
58	$176,144	$97,858	$0	$0	$46,972	$0	-$31,315
59	$181,429	$100,794	$0	$0	$48,381	$0	-$32,254
60	$186,872	$103,818	$0	$0	$49,832	$0	-$33,222
61	$192,478	$106,932	$0	$0	$51,327	$0	-$34,218
62	$198,252	$110,140	$0	$0	$52,867	$0	-$35,245
63	$204,200	$113,444	$0	$0	$54,453	$0	-$36,302
64	$210,326	$116,848	$0	$0	$56,087	$0	-$37,391
65	$216,635	$120,353	$0	$0	$0	$0	-$96,282

* The benefit amount may include an after-tax portion that has been grossed up to reflect its pre-tax value.

Notes

- Disability benefits may be subject to an elimination period or benefit age cap.
- Income Needed is the amount you have indicated is necessary to maintain your standard of living during the disability period.

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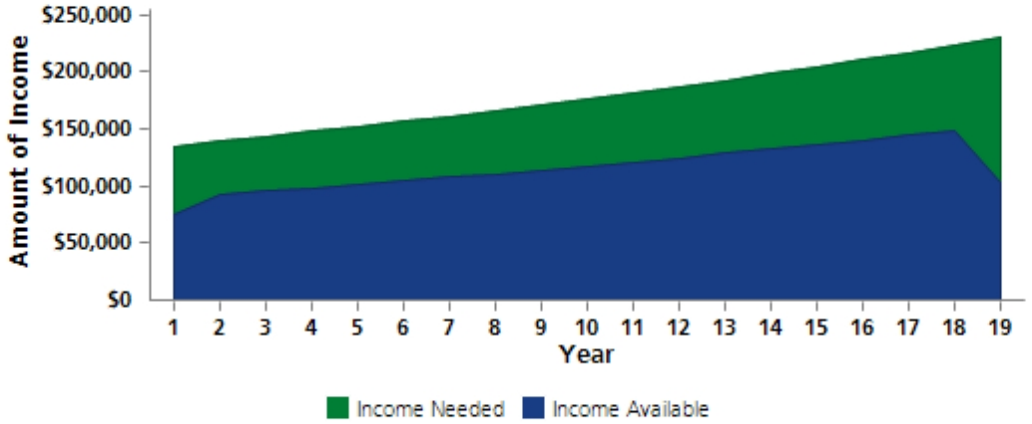
Disability Needs Analysis - Mary

If Mary is Disabled

Disability Insurance can provide an important source of funds during the time when you are unable to work due to a prolonged illness or injury. This section compares your income needs to your income sources for various disability periods. If there is an Income Shortfall, you may want to consider the purchase of a Disability Insurance Policy.



Length of Disability	Income Needed	Employment Income	Other Income	Social Security Benefit	Group* Insurance	Personal Insurance	Surplus or (Shortfall)
1 year(s)	$135,000	$60,000	$0	$0	$15,000	$0	-$60,000
2 year(s)	$139,050	$61,800	$0	$0	$30,900	$0	-$46,350
5 year(s)	$151,944	$67,531	$0	$0	$33,765	$0	-$50,648
10 year(s)	$176,144	$78,286	$0	$0	$39,143	$0	-$58,715
19 year(s)	$229,828	$102,146	$0	$0	$0	$0	-$127,682

* The benefit amount may include an after-tax portion that has been grossed up to reflect its pre-tax value.

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Disability Needs Analysis - Mary

If Mary is Disabled

Refine Needs Analysis

Social Security	
Do you want to include Social Security Disability Benefits in the analysis?	No

Income Needed (pre-tax, current dollars)				
During the first year		**During these years**		
Month 1	$11,250 per month	Year 2	$11,250 per month	$135,000 per year
Month 2 & 3	$11,250 per month	Year 3 - 5	$11,250 per month	$135,000 per year
Month 4 & 5	$11,250 per month	Year 6 to Age 65	$11,250 per month	$135,000 per year
Month 6 - 12	$11,250 per month			

Surplus or Shortfall During First Year

All amounts in this table are monthly, pre-tax amounts.

First Year - Month	Income Needed	Employment Income	Other Income	Social Security Benefit	Group* Insurance	Personal Insurance	Surplus or (Shortfall)
1	$11,250	$5,000	$0	$0	$0	$0	-$6,250
2	$11,250	$5,000	$0	$0	$0	$0	-$6,250
3	$11,250	$5,000	$0	$0	$0	$0	-$6,250
4	$11,250	$5,000	$0	$0	$0	$0	-$6,250
5	$11,250	$5,000	$0	$0	$0	$0	-$6,250
6	$11,250	$5,000	$0	$0	$0	$0	-$6,250
7	$11,250	$5,000	$0	$0	$2,500	$0	-$3,750
8	$11,250	$5,000	$0	$0	$2,500	$0	-$3,750
9	$11,250	$5,000	$0	$0	$2,500	$0	-$3,750
10	$11,250	$5,000	$0	$0	$2,500	$0	-$3,750
11	$11,250	$5,000	$0	$0	$2,500	$0	-$3,750
12	$11,250	$5,000	$0	$0	$2,500	$0	-$3,750

* The benefit amount may include an after-tax portion that has been grossed up to reflect its pre-tax value.

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Disability Needs Analysis - Mary

If Mary is Disabled

Surplus or Shortfall by Age

All amounts in this table are annual, pre-tax amounts.

Age	Income Needed	Employment Income	Other Income	Social Security Benefit	Group* Insurance	Personal Insurance	Surplus or (Shortfall)
48	$139,050	$61,800	$0	$0	$30,900	$0	-$46,350
49	$143,222	$63,654	$0	$0	$31,827	$0	-$47,741
50	$147,518	$65,564	$0	$0	$32,782	$0	-$49,173
51	$151,944	$67,531	$0	$0	$33,765	$0	-$50,648
52	$156,502	$69,556	$0	$0	$34,778	$0	-$52,167
53	$161,197	$71,643	$0	$0	$35,822	$0	-$53,732
54	$166,033	$73,792	$0	$0	$36,896	$0	-$55,344
55	$171,014	$76,006	$0	$0	$38,003	$0	-$57,005
56	$176,144	$78,286	$0	$0	$39,143	$0	-$58,715
57	$181,429	$80,635	$0	$0	$40,317	$0	-$60,476
58	$186,872	$83,054	$0	$0	$41,527	$0	-$62,291
59	$192,478	$85,546	$0	$0	$42,773	$0	-$64,159
60	$198,252	$88,112	$0	$0	$44,056	$0	-$66,084
61	$204,200	$90,755	$0	$0	$45,378	$0	-$68,067
62	$210,326	$93,478	$0	$0	$46,739	$0	-$70,109
63	$216,635	$96,282	$0	$0	$48,141	$0	-$72,212
64	$223,134	$99,171	$0	$0	$49,585	$0	-$74,378
65	$229,828	$102,146	$0	$0	$0	$0	-$127,682

* The benefit amount may include an after-tax portion that has been grossed up to reflect its pre-tax value.

Notes

- Disability benefits may be subject to an elimination period or benefit age cap.
- Income Needed is the amount you have indicated is necessary to maintain your standard of living during the disability period.

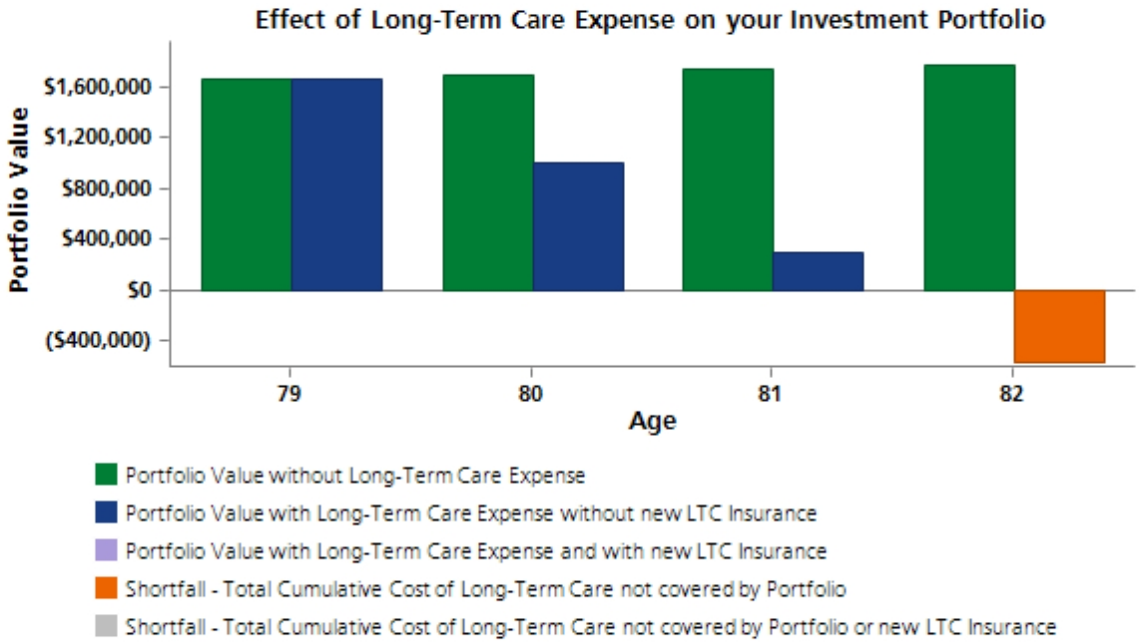
See Important Disclosures section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Long-Term Care Needs Analysis - Robert

Scenario : What If 1

One of the greatest threats to the financial well-being of many people over 50 is the possible need for an extended period of Long-Term Care, either at home, in an Assisted Living Facility or in a Nursing Home. This Section demonstrates how these expenses could adversely affect your Investment Portfolio and how you might protect it with a Long-Term Care policy.

This graph shows what would happen to your portfolio if Robert enters a Nursing Home at age 80 for 3 years at an annual cost, in Current Dollars, of $78,840 inflating at 6.00%.



Total Cost of Long-Term Care :	$1,441,588
Total of Existing Long-Term Care Policy Benefits :	$0
Total Benefits from purchasing a new Long-Term Care Policy :	$0
Amount offset by expense reduction during care period :	$0
Net Cost of care to be paid from Portfolio :	$1,441,588

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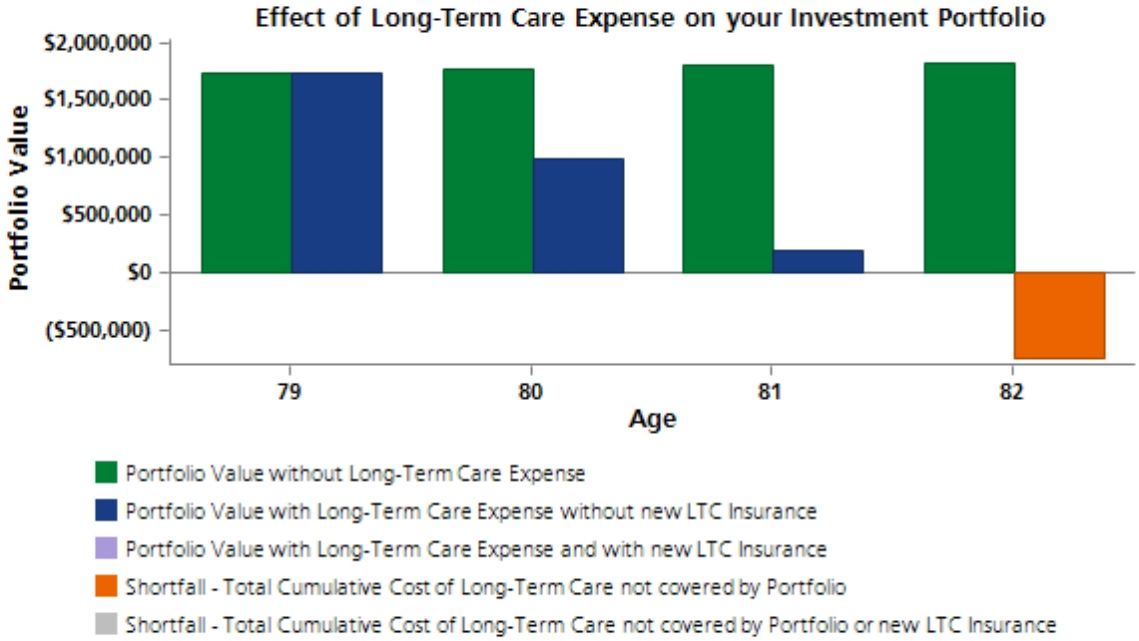
Long-Term Care Needs Analysis - Mary

Scenario : What If 1

One of the greatest threats to the financial well-being of many people over 50 is the possible need for an extended period of Long-Term Care, either at home, in an Assisted Living Facility or in a Nursing Home. This Section demonstrates how these expenses could adversely affect your Investment Portfolio and how you might protect it with a Long-Term Care policy.

This graph shows what would happen to your portfolio if Mary enters a Nursing Home at age 80 for 3 years at an annual cost, in Current Dollars, of $78,840 inflating at 6.00%.



Total Cost of Long-Term Care :	$1,619,768
Total of Existing Long-Term Care Policy Benefits :	$0
Total Benefits from purchasing a new Long-Term Care Policy :	$0
Amount offset by expense reduction during care period :	$0
Net Cost of care to be paid from Portfolio :	$1,619,768

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Estate Analysis

Estate Analysis Introduction

This section of your report provides a general overview of your current estate situation and shows the projected value of your estate at death. It includes an estimate of Federal Estate taxes, expenses, and the amounts to be received by your beneficiaries. If appropriate, this report also illustrates one or more estate planning strategies that you may want to consider.

Important Note: This analysis is intended solely to illustrate potential estate analysis issues. Prior to taking any action, we recommend that you review the legal and/or tax implication of this analysis with your personal legal and/or tax advisor.

You have told us the following about your current Estate situation;

- Both Robert and Mary have Wills.
- Neither Robert nor Mary have a Medical Directive.
- Neither Robert nor Mary have a Power Of Attorney.

This Estate Analysis assumes that you both maintain valid Wills that bequeaths all assets to each other (Simple Will). This Estate Analysis may not accurately reflect your current estate where one or both of you does not have a Simple Will.

It is important that both of you have a Will that is valid and up-to-date. Your Wills should be periodically reviewed by your legal advisor. You should also discuss the appropriateness of a Medical Directive and Power of Attorney with your legal advisor.

You have indicated that you have not made provisions for a Bypass Trust. When this analysis illustrates the potential benefit of a Bypass Trust, it assumes that your assets will be properly titled and appropriate to fully fund the amount shown.

The Need for Estate Planning

How Will You Be Remembered?

It is often said that you cannot take your money with you; however, it is somewhat comforting to know that you can determine what happens to it after you're gone. A well-designed estate plan can not only help make sure that your assets go where you want them to, but also make the process simpler, faster, less expensive, and less painful. Such planning followed by an orderly transition of your estate can have a positive impact on the people you care about.

Goal Planning is Important

When it comes to estate taxes, the tax law seemingly penalizes those who fail to plan properly. Failure to properly plan can sometimes lead to greater estate taxes due. A well-designed estate plan can potentially reduce taxes substantially, and leave more money for your heirs.

Probate - Expense and Delays

Probate is the legal process for settling your Estate, which basically means that all your debts and taxes are paid and remaining assets are distributed. Probate can be time consuming and expensive, and is open to public review. A well-designed estate plan can reduce the costs of probate, save time, and even avoid probate for many assets.

Your Beneficiaries - Leaving More

The desire to control the ultimate disposition of that which we accumulate during our lifetime and to provide for those we care about is a strong motivation in most people. In this regard, there are many questions to answer:

- Who should get the money, and how much?
- When should they get it - all at once or over time?
- Who will manage the money?
- Do you want to place restrictions on some assets such as a business or property?
- How much should go to charity?
- Who gets important tangible assets (e.g. wedding rings, family heirlooms)?
- Which assets do you want sold? Which assets should never be sold?
- Will there be enough liquidity to pay taxes?

You - Having Enough

Estate Planning focuses on what happens after you die and includes strategies you can employ to increase the amount of your assets that pass to your beneficiaries. Some of these strategies, such as gifting and purchasing life insurance, can cost you a significant amount of money during your lifetime. While this is certainly financially helpful for your heirs, is it financially sound for you? A good estate plan also considers the impact of these strategies on you, while you're alive. You want to make sure that you will have enough money to support your own lifestyle, before spending money to help your heirs.

Estate Analysis Introduction

Important Information on Assumptions

This analysis makes a number of assumptions that could significantly affect your results including, but not limited to, the following:

- Both of you are U.S. Citizens.
- All Qualified Retirement Plans, IRAs and Tax-deferred Annuities are assumed to have the spouse as the Beneficiary and its value is available to fund goals after the first death. The contingent Beneficiary is the estate.
- State inheritance, estate or gift taxes have not been incorporated.
- Gift taxes are not calculated every year, but are totaled and settled at the death of the donor.
- Generation-skipping taxes, if applicable, have not been calculated.
- All custodial accounts (UGMA and/or UTMA) are not included in the estate calculations.
- All amounts contributed to 529 Savings Plans are treated as completed gifts and there is no recapture provision for any 5-year pre-funding contribution elections.
- Prior gifts above the annual exclusion and for which no taxes have been paid are included in your Taxable Estate. Prior gifts above the annual exclusion and for which taxes have been paid are not included in your Taxable Estate.
- Financial Goals such as "Gift or Donation" or "Leave a Bequest" are not reflected in the Estate Analysis.
- Bequests stipulated in your will, including charitable bequests, are not reflected in the Estate Analysis.
- If applicable, reverted gifts and/or life insurance proceeds transferred to a Trust or third-party within three years of death are included in your Gross Estate and Taxable Estate.
- In certain calculations, the Bypass Trust may not be fully funded to the available estate exemption equivalent amount due to prior gifts, titling of assets, insufficient resources, and/or other bequests.
- The current values of vested stock options are included in the gross estate. The current values of unvested stock options are included if you indicated, on the Stock Options page, that the options vest at death.
- In the event Qualified Retirement Plans, IRAs, and Tax-deferred Annuities are used to fund the Bypass Trust, the program assumes the spouse has disclaimed the assets and the contigent beneficiary is a 'qualified' trust.
- In the event Other Assets, such as a Primary Residence or Personal Property, are used to fund the Bypass Trust, the program assumes these assets have a specific value and can in fact be used to fund the Bypass Trust.
- If applicable, the value of any payment that continues past death created by the Immediate Annuity Goal Strategy is not included in the estate calculations.

Estate Analysis Current Asset Ownership Detail

This chart summarizes the current ownership and designated beneficiary(ies) of all of your Assets used in this Plan.

Note: All Qualified Retirement Plans, IRA and Tax-deferred Assets are assumed to have the spouse as the beneficiary if married with the estate as contingent beneficiary, or the estate as the beneficiary if single. All other Assets owned individually or jointly are assumed to operate as prescribed by applicable law. We do not provide legal or tax advice. Please consult with your tax and/or legal advisor to review the ownership and beneficiary designations and their legal and tax implications since they can have a significant impact on the distribution of assets at your death and whether or not certain basic estate strategies can be implemented.

			Joint (Mary)						
Description	**Robert**	**Mary**	**Survivorship**	**Common**	**Entirety**	**Community Property**	**Joint (Other)**	**Total**	**Beneficiaries**
Investment Assets									
Retirement Plans :									
ABC 401(k)	$140,000							$140,000	
XYZ 401(k)		$145,000						$145,000	
Traditional IRA :									
MFS IRA	$62,000							$62,000	
Cash Value Life :									
XYZ Life	$5,000							$5,000	Spouse of Insured (100%)
Taxable :									
Brokerage Account			$74,000					$74,000	
Total Investment Assets	*$207,000*	*$145,000*	*$74,000*	*$0*	*$0*	*$0*	*$0*	*$426,000*	
Other Assets									
Personal Assets :									
123 Prosper Street			$350,000					$350,000	
Cash Value Life :									
XYZ Life		$5,000						$5,000	Spouse of Insured (100%)
Total Other Assets	*$0*	*$5,000*	*$350,000*	*$0*	*$0*	*$0*	*$0*	*$355,000*	
Total Assets :	**$207,000**	**$150,000**	**$424,000**	**$0**	**$0**	**$0**	**$0**	**$781,000**	

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Estate Analysis Results Combined Summary

Using What If Scenario 1 - Both Die today - Robert Predeceases Mary

	Existing Estate Will without Bypass Trust	Existing Estate Will with Bypass Trust
		
Total Estate :	$1,276,000	$1,276,000
Federal Estate Tax** :	$0	$0
Estate Expenses :	$275,700	$265,350
Amount to Heirs :	**$1,000,300**	**$1,010,650**
Additional Value to Heirs :		**$10,350**

Amount to Heirs		
Net Estate Value :	$1,000,300	$803,650
Bypass Trust :	$0	$207,000
Other Life Insurance :	$0	$0
Life Insurance in Trust :	$0	$0
Total :	$1,000,300	$1,010,650

Cash Needed to Pay Tax and Expenses		
Shortfall at First Death :	$0	$0
Shortfall at Second Death :	$0	$0

Bypass Trust Funding		
Funding Shortfall :	$0	$3,293,000

** State Estate Taxes are not included. In some states, the tax may be substantial.

Notes

- Prior gifts are not included in the amount to heirs.

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Estate Analysis Results Combined Summary

Using What If Scenario 1 - Both Die today - Mary Predeceases Robert

	Existing Estate Will without Bypass Trust	Existing Estate Will with Bypass Trust
		
Total Estate :	$1,276,000	$1,276,000
Federal Estate Tax** :	$0	$0
Estate Expenses :	$275,700	$268,450
Amount to Heirs :	**$1,000,300**	**$1,007,550**
Additional Value to Heirs :		**$7,250**

Amount to Heirs		
Net Estate Value :	$1,000,300	$862,550
Bypass Trust :	$0	$145,000
Other Life Insurance :	$0	$0
Life Insurance in Trust :	$0	$0
Total :	$1,000,300	$1,007,550

Cash Needed to Pay Tax and Expenses		
Shortfall at First Death :	$0	$0
Shortfall at Second Death :	$0	$0

Bypass Trust Funding		
Funding Shortfall :	$0	$3,355,000

** State Estate Taxes are not included. In some states, the tax may be substantial.

Notes

- Prior gifts are not included in the amount to heirs.

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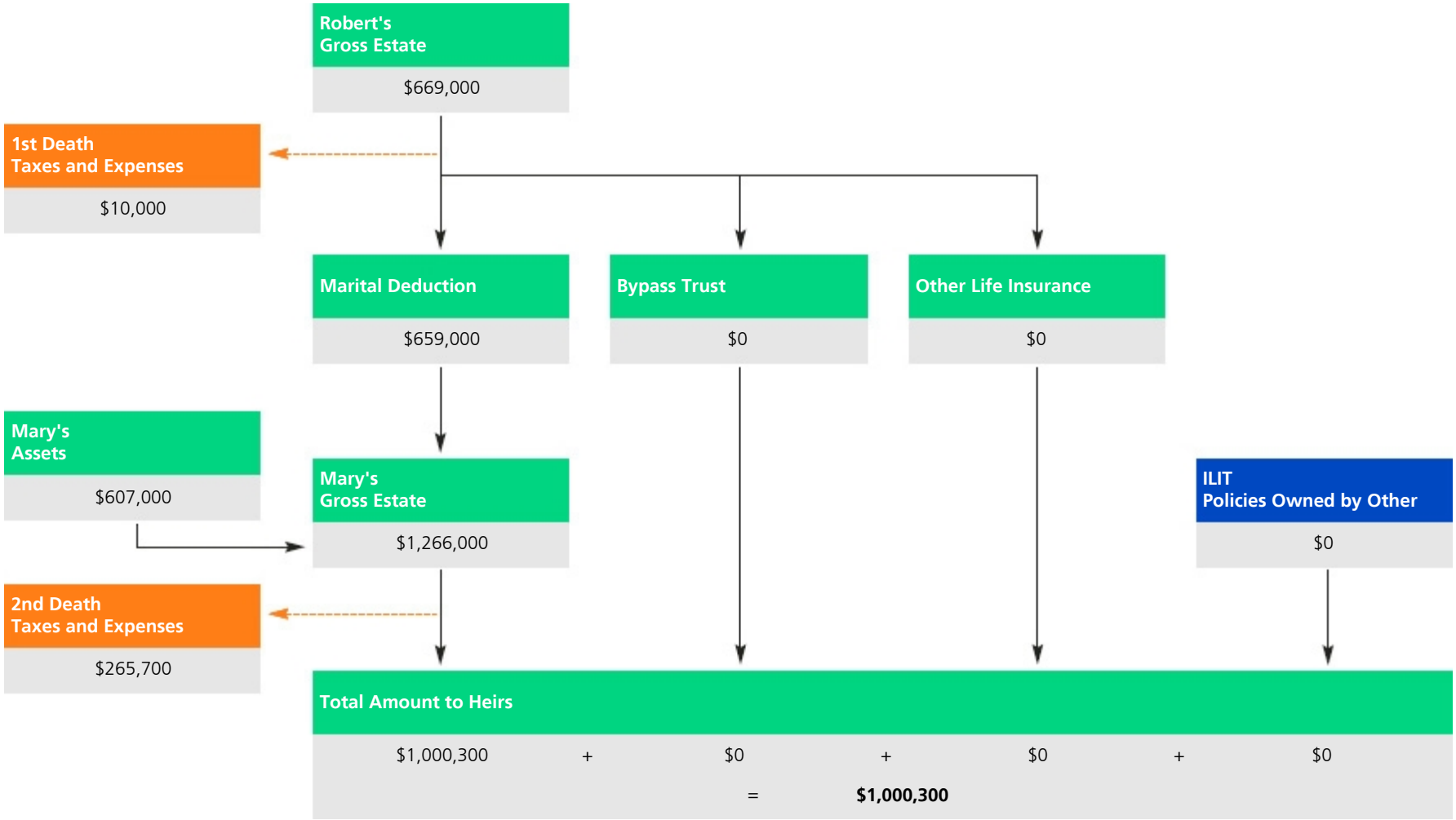
Estate Analysis Results Flowchart

Existing Estate without Bypass Trust using What If Scenario 1 - Both Die today - Robert Predeceases Mary



Notes

- Gross Estate amounts may include the value of reverted gifts.
- Other Life Insurance includes policies where the first person to die is the owner and insured and the beneficiary of the policy is not the spouse or estate.
- Gross Estate amounts do not include the value of prior gifts.
- The Bypass Trust may not be fully funded to the available estate exemption equivalent amount due to prior gifts, titling of assets, insufficient resources, and/or other bequests.

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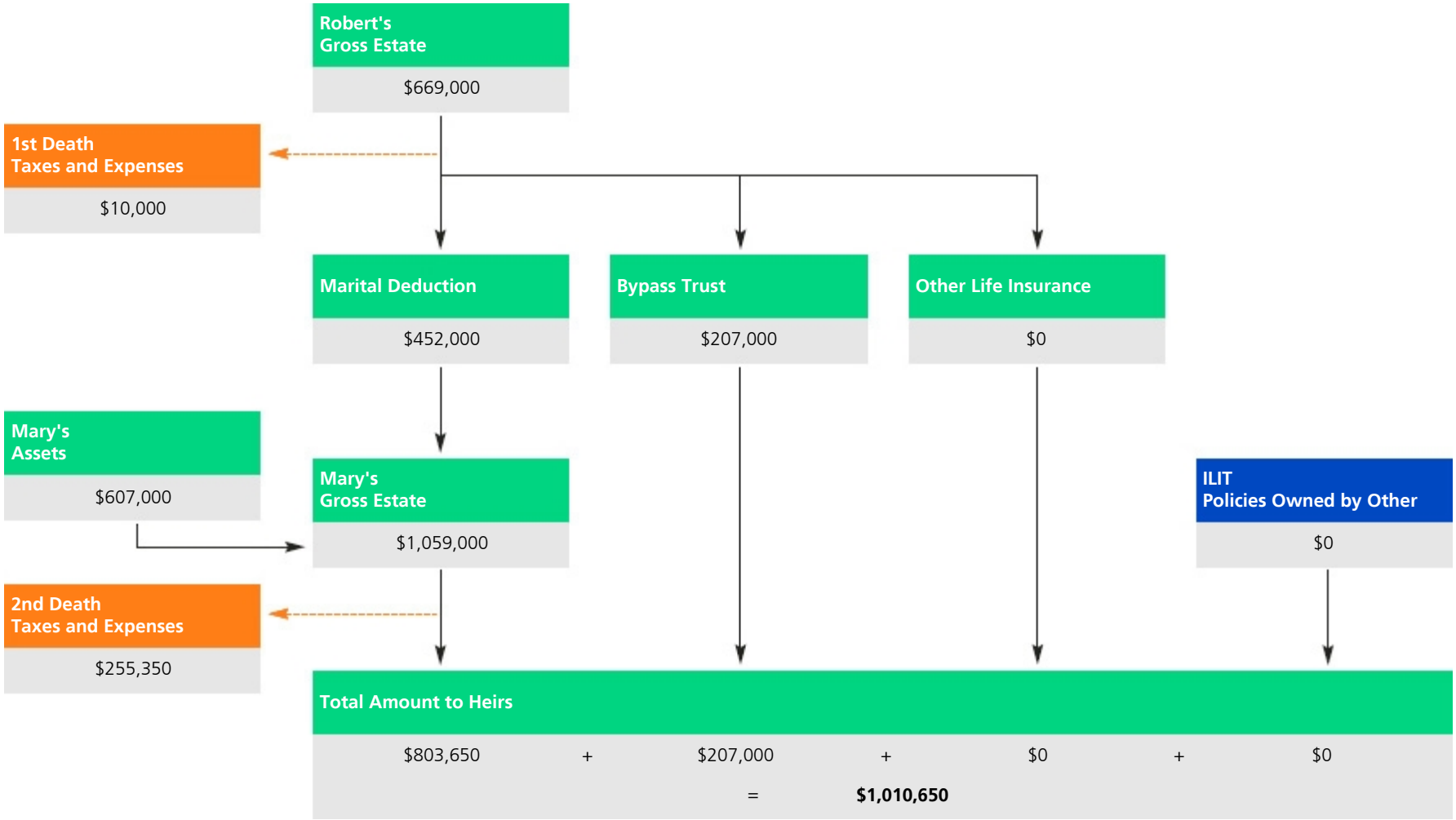
Estate Analysis Results Flowchart

Existing Estate with Bypass Trust using What If Scenario 1 - Both Die today - Robert Predeceases Mary



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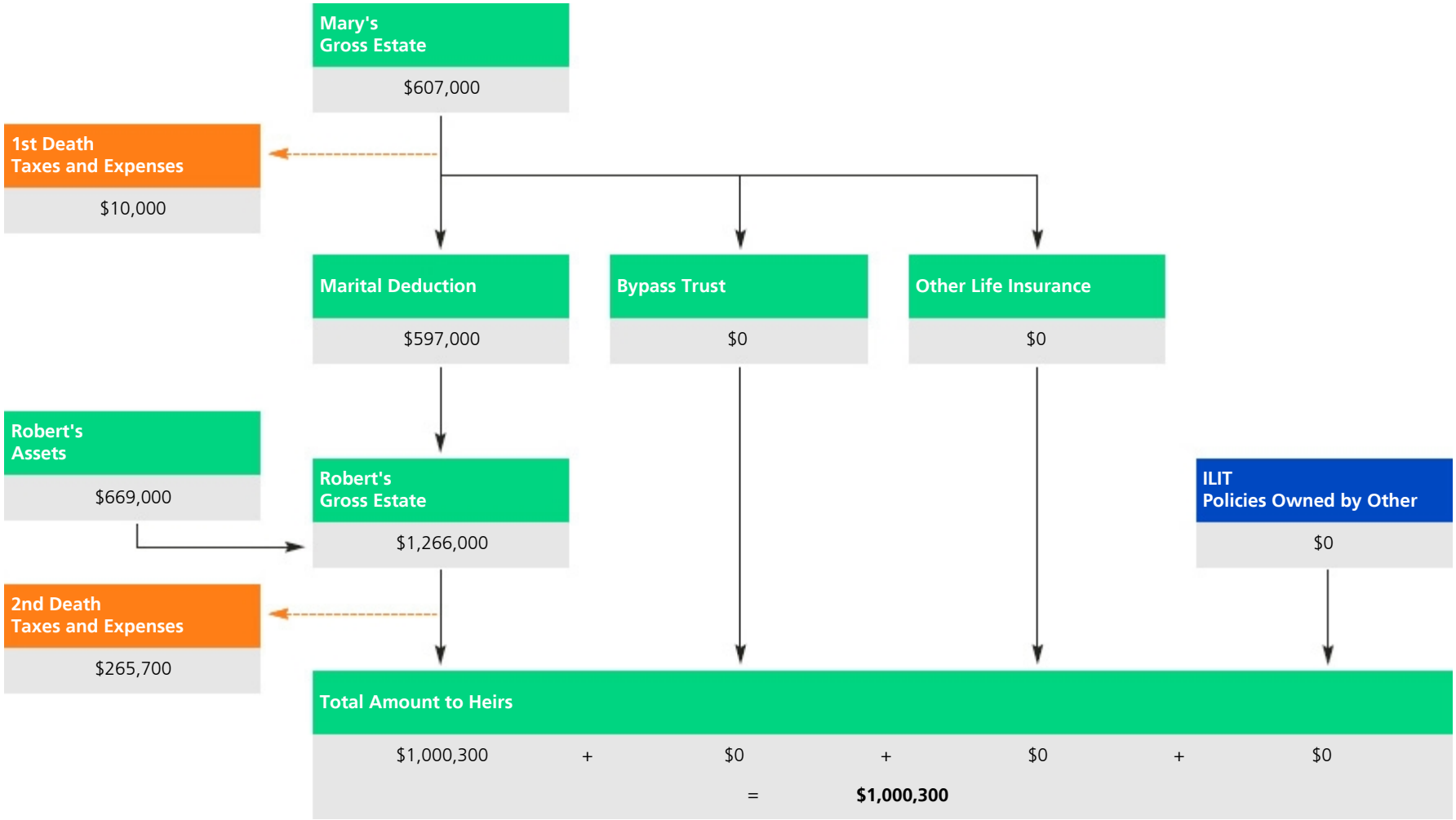
Estate Analysis Results Flowchart

Existing Estate without Bypass Trust using What If Scenario 1 - Both Die today - Mary Predeceases Robert



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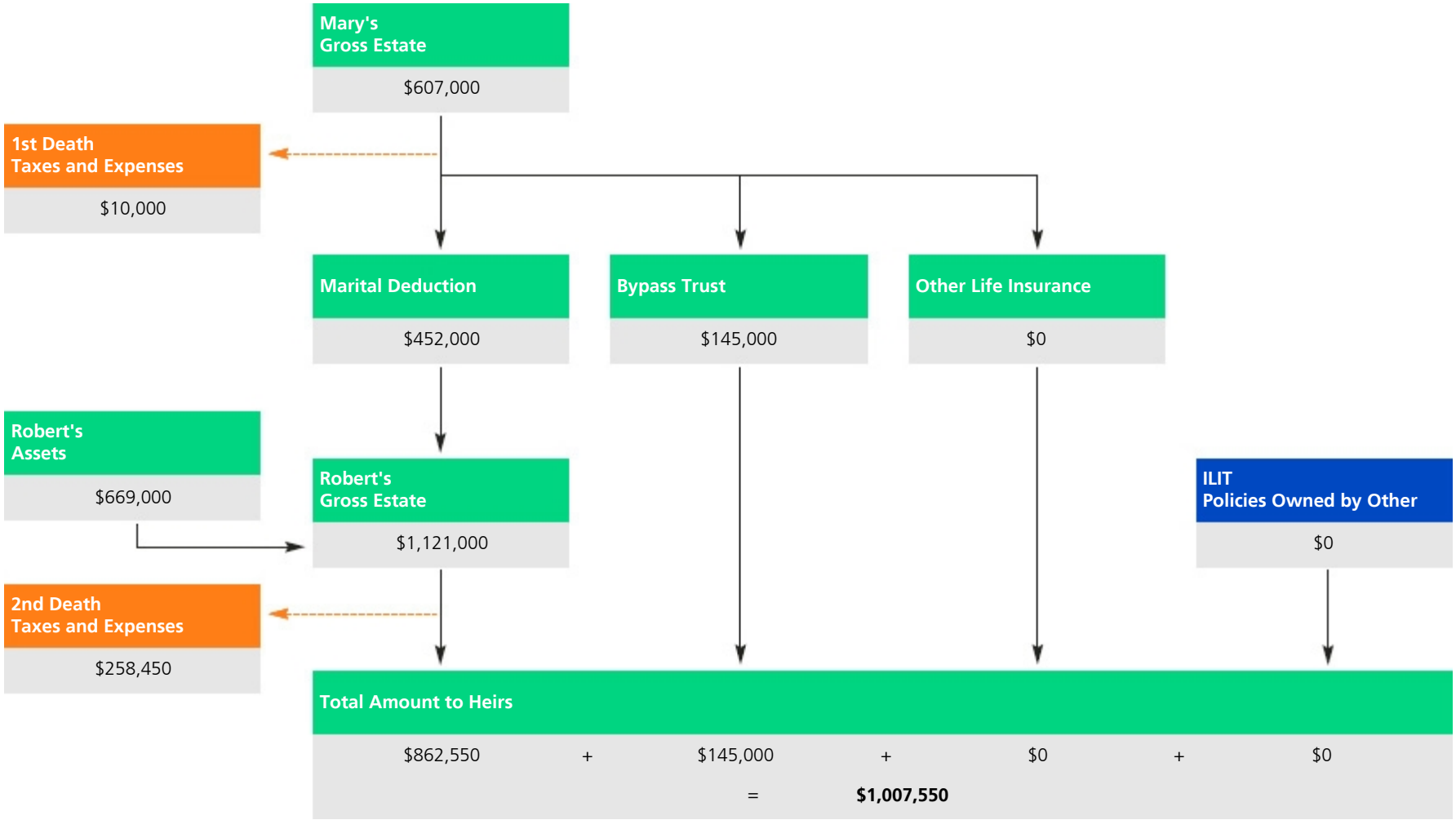

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