

# Retirement Analysis

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*Prepared for:* **Jon and Katie Traditional**  
January 17, 2020

***Prepared by:***  
Eric Palumbo  
700 Bausch & Lomb Place  
Rochester, NY 14604  
(585) 399-8365

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Sample

# Disclaimer

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## **Overview**

This report is provided to you by your representative either in his/her capacity as a registered representative, an investment adviser representative, or a financial planner "advisor" of MML Investors Services, LLC ("MMLIS"), Member SIPC. Any advice provided by your Advisor is solely incidental to any insurance or brokerage business.

Unless you have entered into a financial planning agreement, the attached report is not considered a financial plan. If you are receiving this as part of your financial plan, please refer to the Part 2A Form ADV Brochure and the Client Agreement for additional details.

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Because your Advisor may possess multiple licenses and registrations and can therefore act in multiple capacities, it is important for you to understand the capacity that your Advisor is acting in at each point in time. To the extent you are not sure of your Advisor's role, please ask your Advisor to explain it.

Please note: Unless you are a financial planning or investment advisory customer, our interests may not always be the same as yours. Please ask your Advisor questions to make sure you understand your rights and our obligations to you, including the extent of our obligations to disclose conflicts of interest and to act in your best interest. When you purchase securities or other products, we are paid both by you and, sometimes, by people who compensate us based on what you buy. Therefore, our profits, and our advisors' compensation, may vary by product and over time.

## **Scope of the Report**

This report provides broad, general guidelines and strategies which may help you define your insurance and investment objectives and tolerance to risk. This report is provided for educational purposes only and you should not rely on it as the primary basis for your insurance, investment, financial, or tax planning decisions. The reports and graphs are dependent upon the quality and accuracy of the data furnished by you, including information about your investments (e.g., rates of return, holdings, etc.), anticipated retirement needs and anticipated future income, as well as certain assumptions as to future inflation rates, rates of return, and income tax rates. The usefulness of this report will depend on the accuracy and completeness of the information you provided. Your Advisor will not independently verify any information that you provided.

The term "plan" or "planning," when used within this report does not imply that a recommendation has been made to implement one or more financial strategies or make a particular investment. Nor does the report provide legal, accounting, financial, tax or other advice. Rather, the report and the illustrations therein provide a summary of certain potential financial strategies. The reports provide projections based on various assumptions and are therefore hypothetical in nature and not guarantees of investment returns. This report may incorporate a number of assumptions regarding tax rates based on information provided by you. MMLIS, its agents, and representatives may not give legal, tax or accounting advice and this document should not be construed as such. Clients should confer with their qualified legal, tax and accounting advisors as appropriate.

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from the projections contained in this report. The presentation of investment returns set forth in this report does not reflect the deduction of any commissions. Projected values and/or rates of return may not take into account fees, charges or expenses on products you might own. They will reflect any fees or product charges when entered by your Advisor. Deduction of such charges will result in a lower rate of return.

**These reports are provided for informational purposes only and are not intended to replace your official account statements from the sponsor or custodian. As always, you should refer to your official account statements to compile a complete and accurate inventory of your accounts. You are also strongly encouraged to review your official account statements and compare them against the values and other information contained in the report(s). In the case of any discrepancy, you should rely on your official account statements as the most accurate source of information. Questions regarding any account listed on the reports should be directed to the customer contact information identified on the official account statement. Assets may not be covered by SIPC.**

### **Results May Vary With Each Use and Over Time**

The Monte Carlo simulation that may be part of this presentation does not utilize historical data for any specific securities. Rather, it uses the historical data for broad asset classes, such as "Small Cap Stocks" and "Long Term Bonds." In order to produce meaningful results, these simulations are processed many times.

By varying the rates of return to simulate the fluctuations that can be experienced in the marketplace, a more accurate reflection of the real-life ups and downs of the investment environment is presented. The results may vary with each use and over time due to the random nature in which the simulations are generated and the regular updating of historical asset class data.

These multiple simulations produce a range of results. These results are then analyzed and probabilities are associated with the outcome. Due to the random nature in which the simulations are generated and the regular updating of historical asset class data, the results may vary over time, even if the underlying assumptions are not changed.

### **Information Regarding Asset Allocation**

This report may contain an asset allocation analysis. An investment based upon any of these asset allocation models should only be made with an understanding of the risks associated with any investment in securities. Talk to your Advisor for further information and to make sure you understand these risks. As with any investment, investment returns and principal value will fluctuate, so that when redeemed, an investor's shares may be worth more or less than their original cost.

If this report suggests a change in your asset allocation, keep in mind that selling appreciated securities to reallocate your portfolio may result in current tax liability not reflected in this report and may have the effect of reducing the amount actually invested in the proposed portfolio. Recommended Asset Allocation Portfolios are supported by the client Risk Tolerance Questionnaire or are based upon a prior discussion between the advisor and client if a Risk Tolerance Questionnaire has not been completed. You should consult your own personal tax and/or legal professionals before implementing any transactions and/or strategies concerning your finances.

While diversification through an asset allocation strategy is a useful technique that can help to manage overall portfolio risk and volatility, there is no certainty or assurance that a diversified portfolio will enhance overall return or outperform one that is not diversified. An investment made according to one of these asset allocation models neither guarantees a profit nor prevents the possibility of loss.

MML Investors Services, LLC is under no obligation to monitor the implementation of any recommendations included in this report, or to monitor your financial or other personal circumstances, or to suggest future

revisions to this or any other report. No liability is assumed resulting from the use of the information contained in this report. You assume all responsibility for your financial decisions.

Sample

# Assumptions Summary

## Base Facts

*Prepared for Jon and Katie Traditional*

The Assumptions Summary report shows the various assumptions upon which your plan is based.

### MODEL PORTFOLIOS

The table below displays the underlying assumptions used for the gross growth rates of investment assets. Indexes are unmanaged, are not available for direct investment and they are not indicative of the performance of any particular investment. The index information is updated periodically and the model portfolio growth rates may change over time as the index rates change. Past performance does not guarantee future results.

Market Index	Percent	Rate of Return	Mean Rate	Standard Deviation	Time Period (years)	Period Ending
<b>Inflation Rate</b>						
Consumer Price Index	100.00%	2.20%	2.21%	1.32%	20	6/30/2018
<b>Total</b>	<b>100.00%</b>	<b>2.20%</b>				
<b>Income</b>						
S&P 500 Index	11.00%	6.46%	7.67%	16.24%	20	6/30/2018
Russell 2500 Index	4.00%	9.11%	11.00%	20.78%	20	6/30/2018
BNYM Emerging Markets Index	2.50%	9.06%	12.01%	26.24%	10	6/30/2018
MSCI EAFE Index	2.50%	4.77%	6.27%	18.07%	20	6/30/2018
Ibbotson HY Corp Bond Index	4.00%	6.59%	7.05%	9.92%	20	6/30/2018
Barclays 1-3yr Gov't Bond Index	17.00%	3.02%	3.03%	1.49%	20	6/30/2018
Barclays U.S. Aggregate Bond Index	51.00%	4.70%	4.76%	3.55%	20	6/30/2018
FTSE World Gov Bond Index	5.00%	3.87%	3.91%	3.02%	20	6/30/2018
30 Day T-Bill Rate	3.00%	1.82%	1.82%	0.58%	20	6/30/2018
<b>Total</b>	<b>100.00%</b>	<b>4.84%</b>				
<b>Income and Growth - Recommended</b>						
Russell 1000 Growth Index	5.50%	6.25%	7.86%	18.81%	20	6/30/2018
Russell 1000 Value Index	7.00%	6.69%	7.90%	16.34%	20	6/30/2018
S&P 500 Index	9.00%	6.46%	7.67%	16.24%	20	6/30/2018
Russell 2500 Index	8.00%	9.11%	11.00%	20.78%	20	6/30/2018
BNYM Emerging Markets Index	4.25%	9.06%	12.01%	26.24%	10	6/30/2018
MSCI EAFE Index	6.25%	4.77%	6.27%	18.07%	20	6/30/2018
Ibbotson HY Corp Bond Index	3.00%	6.59%	7.05%	9.92%	20	6/30/2018
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Barclays U.S. Aggregate Bond Index	38.00%	4.70%	4.76%	3.55%	20	6/30/2018
FTSE World Gov Bond Index	4.00%	3.87%	3.91%	3.02%	20	6/30/2018
30 Day T-Bill Rate	3.00%	1.82%	1.82%	0.58%	20	6/30/2018
<b>Total</b>	<b>100.00%</b>	<b>5.36%</b>				
<b>Growth and Income</b>						
Russell 1000 Growth Index	9.00%	6.25%	7.86%	18.81%	20	6/30/2018
Russell 1000 Value Index	10.50%	6.69%	7.90%	16.34%	20	6/30/2018
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FTSE World Gov Bond Index	3.00%	3.87%	3.91%	3.02%	20	6/30/2018
30 Day T-Bill Rate	3.00%	1.82%	1.82%	0.58%	20	6/30/2018
<b>Total</b>	<b>100.00%</b>	<b>5.89%</b>				
<b>Growth</b>						
Russell 1000 Growth Index	13.00%	6.25%	7.86%	18.81%	20	6/30/2018

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Market Index	Percent	Rate of Return	Mean Rate	Standard Deviation	Time Period (years)	Period Ending
Russell 1000 Value Index	13.50%	6.69%	7.90%	16.34%	20	6/30/2018
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Russell 2500 Growth Index	7.00%	8.23%	11.03%	25.43%	20	6/30/2018
Russell 2500 Value Index	7.00%	9.10%	10.69%	18.97%	20	6/30/2018
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MSCI EAFE Index	13.00%	4.77%	6.27%	18.07%	20	6/30/2018
Barclays 1-3yr Gov't Bond Index	3.00%	3.02%	3.03%	1.49%	20	6/30/2018
Barclays U.S. Aggregate Bond Index	12.00%	4.70%	4.76%	3.55%	20	6/30/2018
FTSE World Gov Bond Index	2.00%	3.87%	3.91%	3.02%	20	6/30/2018
30 Day T-Bill Rate	3.00%	1.82%	1.82%	0.58%	20	6/30/2018
<b>Total</b>	<b>100.00%</b>	<b>6.31%</b>				

#### Aggressive Growth

Russell 1000 Growth Index	16.00%	6.25%	7.86%	18.81%	20	6/30/2018
Russell 1000 Value Index	16.00%	6.69%	7.90%	16.34%	20	6/30/2018
S&P 500 Index	18.00%	6.46%	7.67%	16.24%	20	6/30/2018
Russell 2500 Growth Index	9.00%	8.23%	11.03%	25.43%	20	6/30/2018
Russell 2500 Value Index	9.00%	9.10%	10.69%	18.97%	20	6/30/2018
BNYM Emerging Markets Index	12.50%	9.06%	12.01%	26.24%	10	6/30/2018
MSCI EAFE Index	16.50%	4.77%	6.27%	18.07%	20	6/30/2018
30 Day T-Bill Rate	3.00%	1.82%	1.82%	0.58%	20	6/30/2018
<b>Total</b>	<b>100.00%</b>	<b>6.77%</b>				

#### TAX MODE

Tax Mode: Form 1040  
Income Tax Sunset: Sunset Occurs for 2026

Tax Exemptions: automatic  
Estate Tax Sunset: Sunset Occurs for 2026

#### TAX RATES

##### State and Local Tax

State Tax Mode: Flat Tax

State Death Tax Mode: Flat Tax  
Spouse State Death Tax Rate: 0.00%  
Additional State Death Tax Exemption: \$0

Client State Death Tax Rate: 0.00%  
Additional State Death Tax Amount: \$0

##### Other Rates

Heirs Income Tax Rate (IRD): 35.0%  
Present Value Discount for Estate Valuation: 1.40%

IRC Sec. 7520: 1.4%  
Default Income Tax Rate for Entities: 35.0%

#### SIMULATION

Simulation Starts: Jan 1 of This Year  
Min. Asset Level for Solving: \$0

Default Core Cash Account Growth Rate:

#### RETIREMENT AND DEATH

##### Jon Traditional

Retirement Age: 65 (2023)  
Probate Rate:

Assumed Age of Death: 90 (2048)  
Final Expenses: \$0

##### Katie Traditional

Retirement Age: 65 (2028)  
Probate Rate:

Assumed Age of Death: 90 (2053)  
Final Expenses: \$0

Estate Analysis Reports will end in 2053 (33 years)

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*Tax law changes at the federal and state levels are subject to change particularly over the long term. The information contained in this presentation is being provided with the understanding that it is not intended to be interpreted as specific legal or tax advice. Individuals are encouraged to seek the guidance of their own personal legal or tax counsel.*

**Mean:** Simple average, equal to the sum of all values divided by the number of values.

**Rate of Return:** The average annual return for the number of years shown.

**Standard Deviation:** A statistical measure of the volatility based on the distribution of a set of data from its mean (average value).  
*Example: a portfolio with an average return of 10% and a standard deviation of 15% would have a 95% probability (twice the standard deviation) of having a return somewhere between -20% and 40%. Generally, more aggressive portfolios have a higher standard deviation and more conservative portfolios have a lower standard deviation.*

Sample

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# Growth Rates Summary

## Base Facts

*Prepared for Jon and Katie Traditional*

The Growth Rates Summary report shows assets and the assigned growth models.

### PRE-RETIREMENT RATES OF RETURN

Investment Account Type	Value	Rate of Return	Model Portfolio (Rate)	Allocation %
Cash Equivalents	\$40,000	0.00%	No Growth (0.00%)	100.00%
Taxable Investments	\$424,859	6.91%	By Asset Mix (6.91%)	100.00%
Qualified Retirement	\$608,542	5.66%	By Asset Mix (5.66%)	100.00%
529 Plans	\$55,240	5.36%	By Asset Mix (5.36%)	100.00%
Roth IRAs	\$184,089	7.85%	By Asset Mix (7.85%)	100.00%

Sample

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# Growth Rates Summary

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### POST-RETIREMENT RATES OF RETURN

Investment Account Type	Value	Rate of Return	Model Portfolio (Rate)	Allocation %
Cash Equivalents	\$40,000	0.00%	No Growth (0.00%)	100.00%
Taxable Investments	\$424,859	4.84%	Income (4.84%)	100.00%
Qualified Retirement	\$608,542	4.84%	Income (4.84%)	100.00%
529 Plans	\$55,240	5.36%	By Asset Mix (5.36%)	100.00%
Roth IRAs	\$184,089	4.84%	Income (4.84%)	100.00%

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### DEFAULT GROWTH RATES

#### Retirement Assets

Pre-Retirement Rate of Return: By Asset Mix

Post Retirement Rate of Return: By Asset Mix

#### Taxable Investments

Pre-Retirement Rate of Return: By Asset Mix

Post Retirement Rate of Return: By Asset Mix

#### Cash Equivalents

Pre-Retirement Rate of Return: By Asset Mix

Post Retirement Rate of Return: By Asset Mix

#### 529 Plans

Pre-Retirement Rate of Return: By Asset Mix

Post Retirement Rate of Return: By Asset Mix

#### Life Insurance

Cash Value Growth Rate: Inflation (2.20%)

Proceeds Reinvested at: Inflation (2.20%)

Sample

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Market Index	Percent	Rate of Return	Mean Rate	Standard Deviation	Time Period (years)	Period Ending
<b>Inflation Rate</b>						
Consumer Price Index	100.00%	2.20%	2.21%	1.32%	20	6/30/2018
<b>Total</b>	<b>100.00%</b>	<b>2.20%</b>				
<b>Income</b>						
S&P 500 Index	11.00%	6.46%	7.67%	16.24%	20	6/30/2018
Russell 2500 Index	4.00%	9.11%	11.00%	20.78%	20	6/30/2018
BNYM Emerging Markets Index	2.50%	9.06%	12.01%	26.24%	10	6/30/2018
MSCI EAFE Index	2.50%	4.77%	6.27%	18.07%	20	6/30/2018
Ibbotson HY Corp Bond Index	4.00%	6.59%	7.05%	9.92%	20	6/30/2018
Barclays 1-3yr Gov't Bond Index	17.00%	3.02%	3.03%	1.49%	20	6/30/2018
Barclays U.S. Aggregate Bond Index	51.00%	4.70%	4.76%	3.55%	20	6/30/2018
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<b>Income and Growth - Recommended</b>						
Russell 1000 Growth Index	5.50%	6.25%	7.86%	18.81%	20	6/30/2018
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<b>Growth and Income</b>						
Russell 1000 Growth Index	9.00%	6.25%	7.86%	18.81%	20	6/30/2018
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30 Day T-Bill Rate	3.00%	1.82%	1.82%	0.58%	20	6/30/2018
<b>Total</b>	<b>100.00%</b>	<b>5.89%</b>				
<b>Growth</b>						
Russell 1000 Growth Index	13.00%	6.25%	7.86%	18.81%	20	6/30/2018

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Russell 2500 Value Index	7.00%	9.10%	10.69%	18.97%	20	6/30/2018
BNYM Emerging Markets Index	10.00%	9.06%	12.01%	26.24%	10	6/30/2018
MSCI EAFE Index	13.00%	4.77%	6.27%	18.07%	20	6/30/2018
Barclays 1-3yr Gov't Bond Index	3.00%	3.02%	3.03%	1.49%	20	6/30/2018
Barclays U.S. Aggregate Bond Index	12.00%	4.70%	4.76%	3.55%	20	6/30/2018
FTSE World Gov Bond Index	2.00%	3.87%	3.91%	3.02%	20	6/30/2018
30 Day T-Bill Rate	3.00%	1.82%	1.82%	0.58%	20	6/30/2018
<b>Total</b>	<b>100.00%</b>	<b>6.31%</b>				
<b>Aggressive Growth</b>						
Russell 1000 Growth Index	16.00%	6.25%	7.86%	18.81%	20	6/30/2018
Russell 1000 Value Index	16.00%	6.69%	7.90%	16.34%	20	6/30/2018
S&P 500 Index	18.00%	6.46%	7.67%	16.24%	20	6/30/2018
Russell 2500 Growth Index	9.00%	8.23%	11.03%	25.43%	20	6/30/2018
Russell 2500 Value Index	9.00%	9.10%	10.69%	18.97%	20	6/30/2018
BNYM Emerging Markets Index	12.50%	9.06%	12.01%	26.24%	10	6/30/2018
MSCI EAFE Index	16.50%	4.77%	6.27%	18.07%	20	6/30/2018
30 Day T-Bill Rate	3.00%	1.82%	1.82%	0.58%	20	6/30/2018
<b>Total</b>	<b>100.00%</b>	<b>6.77%</b>				

**Mean:** Simple average, equal to the sum of all values divided by the number of values.

**Rate of Return:** The average annual return for the number of years shown.

**Standard Deviation:** A statistical measure of the volatility based on the distribution of a set of data from its mean (average value). Example: a portfolio with an average return of 10% and a standard deviation of 15% would have a 95% probability (twice the standard deviation) of having a return somewhere between -20% and 40%. Generally, more aggressive portfolios have a higher standard deviation and more conservative portfolios have a lower standard deviation.

# Balance Sheet

## Base Facts as of January 17, 2020

### Prepared for Jon and Katie Traditional

The Balance Sheet shows the value of your assets and liabilities, and your net worth.

<b>Assets</b>	<b>Jon</b>	<b>Katie</b>	<b>Joint - ROS</b>	<b>Total</b>
Vanguard Money Market	--	--	\$40,000	\$40,000
Merrill Lynch Account	424,859	--	--	424,859
Jon's 401K	460,630	--	--	460,630
Katie's Roth 403b	--	147,912	--	147,912
Katie's Roth IRA (converted)	--	184,089	--	184,089
Home	--	--	300,000	300,000
<b>Total Assets:</b>	<b>885,489</b>	<b>332,001</b>	<b>340,000</b>	<b>1,557,490</b>
<b>Liabilities</b>	<b>Jon</b>	<b>Katie</b>	<b>Joint - ROS</b>	<b>Total</b>
Home Mortgage	--	--	(\$110,000)	(\$110,000)
<b>Total Liabilities:</b>	<b>0</b>	<b>0</b>	<b>(110,000)</b>	<b>(110,000)</b>
<b>Total Net Worth:</b>	<b>\$885,489</b>	<b>\$332,001</b>	<b>\$230,000</b>	<b>\$1,447,490</b>

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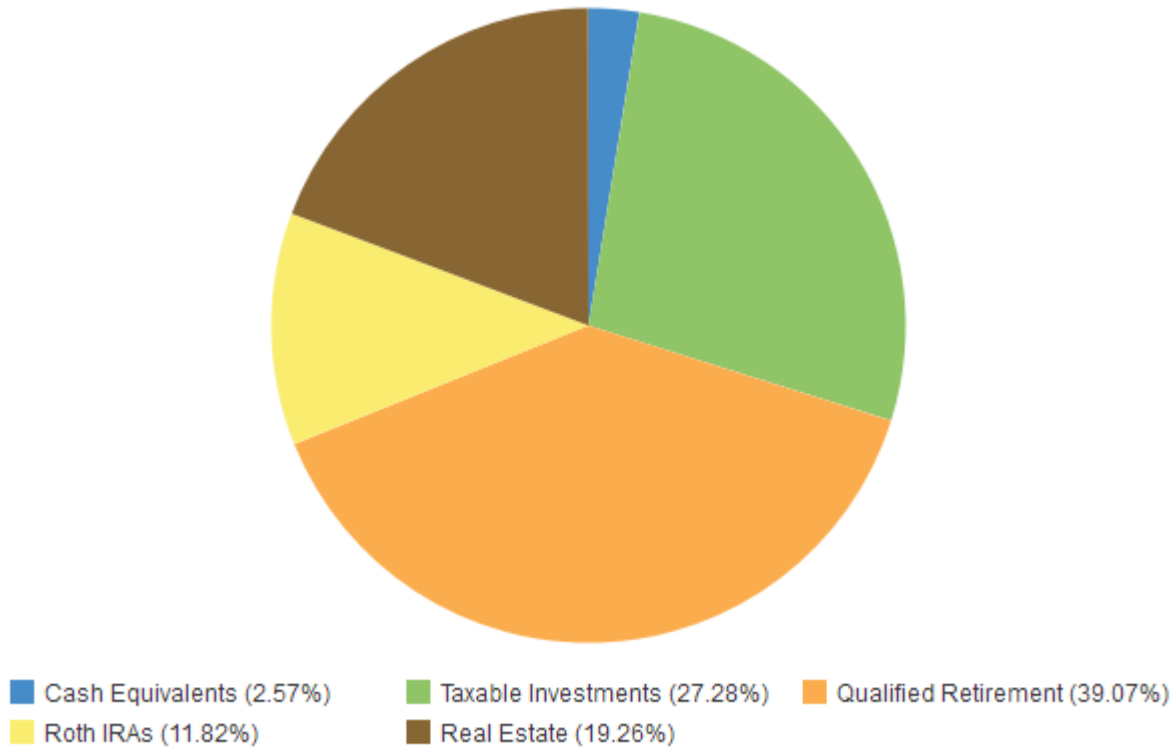
# Balance Sheet

Base Facts as of January 17, 2020

Prepared for Jon and Katie Traditional

The Balance Sheet shows the value of your assets and liabilities, and your net worth.

Breakdown by Asset Type - Current Year (2020)



The value of personal property is generally uncertain. Assets may not be liquid.

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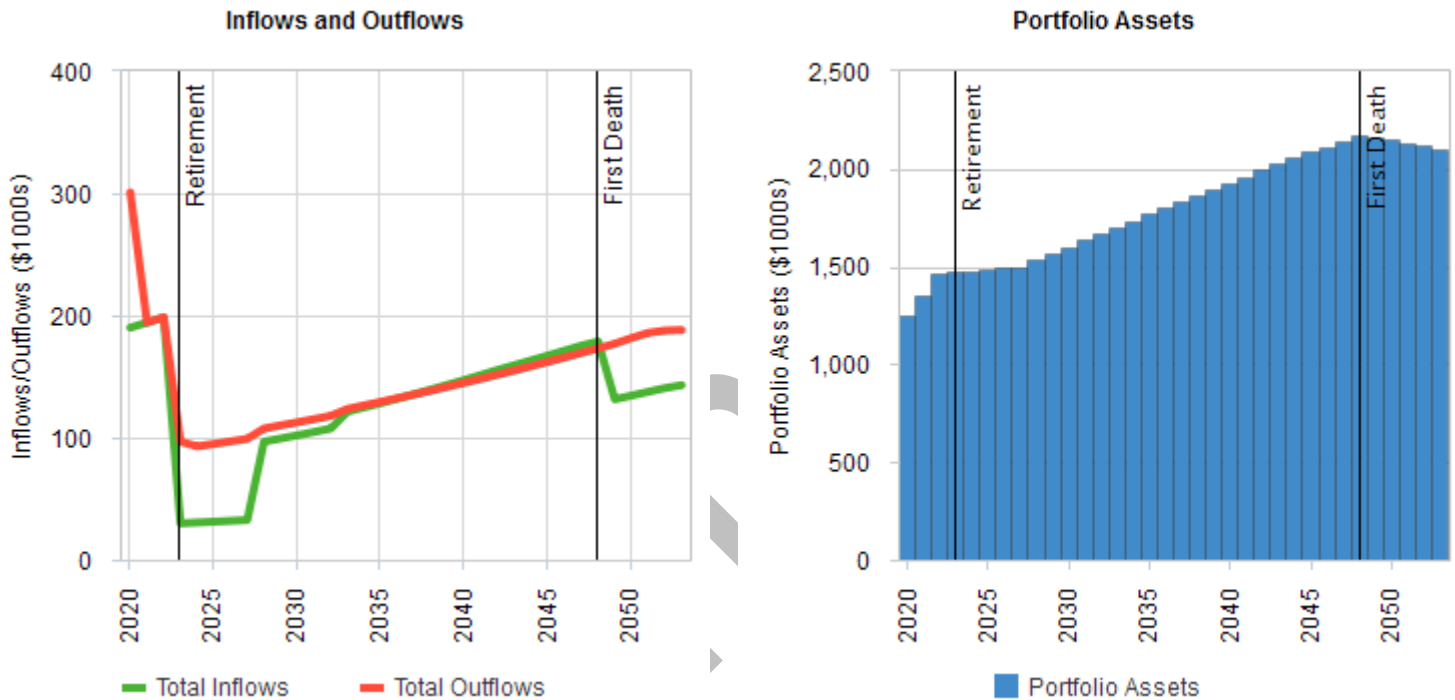
# Cash Flow

## Base Facts (All Years)

Prepared for Jon and Katie Traditional

The Cash Flow report illustrates your income, savings, expenses, and resulting net cash flow on an annual basis.

Based upon the levels of income and spending in the *Base Facts*, your portfolio assets will last through at least **2053** (age **95/90**).



### RELEVANT FACTS

Jon's Retirement:	2023 (65)
Katie's Retirement:	2028 (65)
First Death (Jon):	2048 (90/85)
<b>LIVING EXPENSES</b>	
Current:	\$100,000
Retirement:	\$85,000
After First Death:	\$85,000
Indexed at:	2.20%
Inflation Rate:	2.20%

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# Cash Flow

## Base Facts (All Years)

Prepared for Jon and Katie Traditional

The Cash Flow report illustrates your income, savings, expenses, and resulting net cash flow on an annual basis.

Year	Age	Income Flows	Investment Income	Planned Distributions	Total Inflows	Total Expenses	Planned Savings	Total Outflows	Net Cash Flow	Total Portfolio Assets
2020	62/57	\$190,000	\$0	\$0	\$190,000	\$281,681	\$19,000	\$300,681	(\$110,681)	\$1,249,747
2021	63/58	194,180	0	0	194,180	174,762	19,418	194,180	0	1,354,892
2022	64/59	198,452	0	0	198,452	178,607	19,845	198,452	0	1,467,261
<b>2023</b>	<b>65/60</b>	<b>29,795</b>	<b>0</b>	<b>0</b>	<b>29,795</b>	<b>96,707</b>	<b>0</b>	<b>96,707</b>	<b>(66,912)</b>	<b>1,471,364</b>
2024	66/61	30,450	0	0	30,450	92,782	0	92,782	(62,332)	1,480,246
2025	67/62	31,120	0	0	31,120	94,770	0	94,770	(63,650)	1,487,991
2026	68/63	31,805	0	0	31,805	96,855	0	96,855	(65,050)	1,494,757
2027	69/64	32,505	0	0	32,505	98,986	0	98,986	(66,481)	1,500,434
2028	70/65	68,399	0	28,268	96,667	107,457	0	107,457	(10,790)	1,533,824
2029	71/66	69,640	0	29,576	99,216	110,020	0	110,020	(10,804)	1,567,674
2030	72/67	70,908	0	30,942	101,850	112,514	0	112,514	(10,664)	1,601,932
2031	73/68	72,204	0	32,369	104,573	115,112	0	115,112	(10,539)	1,636,548
2032	74/69	73,528	0	33,859	107,387	117,795	0	117,795	(10,408)	1,671,480
2033	75/70	74,881	0	46,330	121,211	123,457	0	123,457	(2,246)	1,703,795
2034	76/71	76,265	0	48,459	124,724	126,411	0	126,411	(1,687)	1,736,113
2035	77/72	77,679	0	50,497	128,176	129,308	0	129,308	(1,132)	1,768,512
2036	78/73	79,124	0	52,806	131,930	132,291	0	132,291	(361)	1,800,941
2037	79/74	80,601	0	54,999	135,600	135,319	0	135,319	281	1,833,389
2038	80/75	82,110	0	57,267	139,377	138,434	0	138,434	943	1,865,787
2039	81/76	83,653	0	59,611	143,264	141,613	0	141,613	1,651	1,898,072
2040	82/77	85,230	0	61,960	147,190	144,838	0	144,838	2,352	1,930,191
2041	83/78	86,841	0	64,451	151,292	148,169	0	148,169	3,123	1,962,031
2042	84/79	88,488	0	66,934	155,422	151,550	0	151,550	3,872	1,993,528
2043	85/80	90,171	0	69,122	159,293	154,957	0	154,957	4,336	2,024,637
2044	86/81	91,891	0	71,328	163,219	158,440	0	158,440	4,779	2,055,279
2045	87/82	93,648	0	73,547	167,195	161,995	0	161,995	5,200	2,085,376
2046	88/83	95,444	0	75,766	171,210	165,625	0	165,625	5,585	2,114,843
2047	89/84	97,279	0	77,975	175,254	169,315	0	169,315	5,939	2,143,610
<b>2048</b>	<b>90/85</b>	<b>99,155</b>	<b>0</b>	<b>79,497</b>	<b>178,652</b>	<b>172,996</b>	<b>0</b>	<b>172,996</b>	<b>5,656</b>	<b>2,171,678</b>
2049	91/86	64,465	0	66,851	131,316	176,830	0	176,830	(45,514)	2,162,307
2050	92/87	65,619	0	68,759	134,378	181,508	0	181,508	(47,130)	2,151,073
2051	93/88	66,799	0	70,646	137,445	185,721	0	185,721	(48,276)	2,136,250
2052	94/89	68,005	0	72,499	140,504	187,626	0	187,626	(47,122)	2,120,004
2053	95/90	69,237	0	73,649	142,886	188,103	0	188,103	(45,217)	2,103,725

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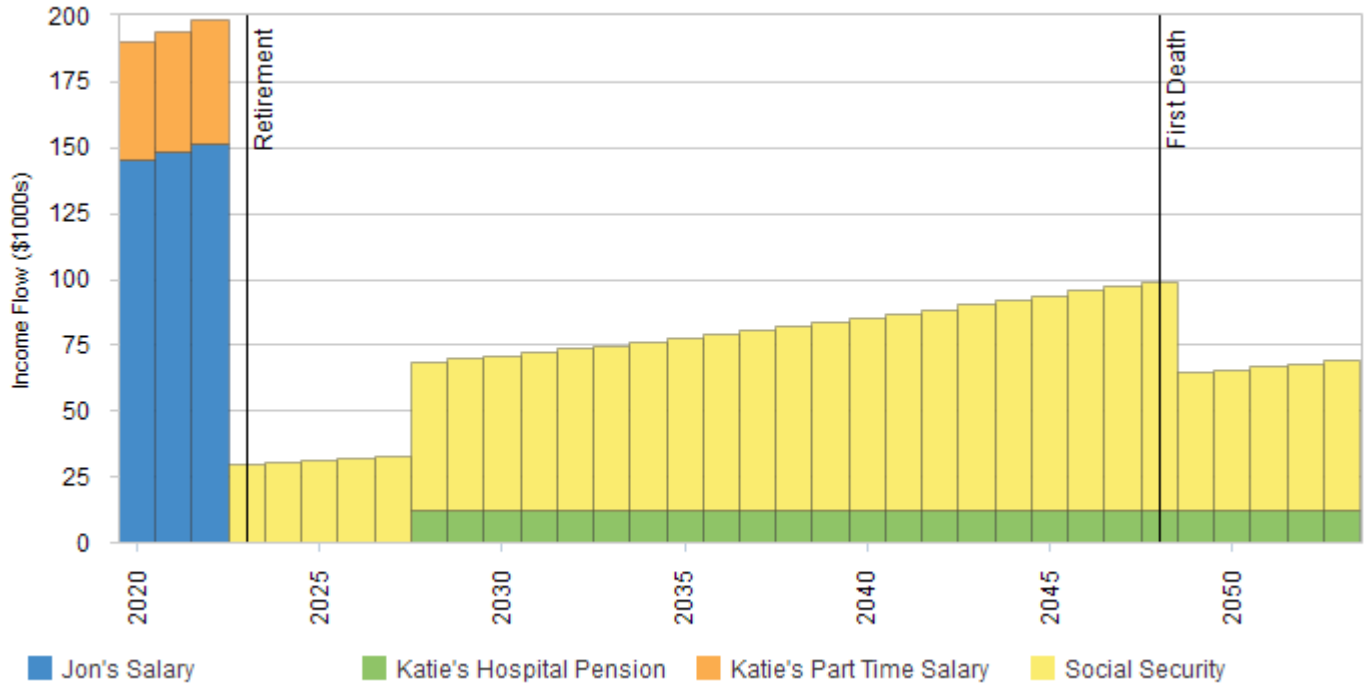
# Cash Flow - Income Flows

## Base Facts (All Years)

Prepared for Jon and Katie Traditional

The Income Flows report illustrates your projected Cash in-flows.

### Income Flow Breakdown



Private

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# Cash Flow - Income Flows

## Base Facts (All Years)

Prepared for Jon and Katie Traditional

The Income Flows report illustrates your projected Cash in-flows.

Year	Age	Jon's Salary	Katie's Hospital Pension	Katie's Part Time Salary	Social Security	Income Flows
2020	62/57	\$145,000	\$0	\$45,000	\$0	\$190,000
2021	63/58	148,190	0	45,990	0	194,180
2022	64/59	151,450	0	47,002	0	198,452
<b>2023</b>	<b>65/60</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>29,795</b>	<b>29,795</b>
2024	66/61	0	0	0	30,450	30,450
2025	67/62	0	0	0	31,120	31,120
2026	68/63	0	0	0	31,805	31,805
2027	69/64	0	0	0	32,505	32,505
2028	70/65	0	12,000	0	56,399	68,399
2029	71/66	0	12,000	0	57,640	69,640
2030	72/67	0	12,000	0	58,908	70,908
2031	73/68	0	12,000	0	60,204	72,204
2032	74/69	0	12,000	0	61,528	73,528
2033	75/70	0	12,000	0	62,881	74,881
2034	76/71	0	12,000	0	64,265	76,265
2035	77/72	0	12,000	0	65,679	77,679
2036	78/73	0	12,000	0	67,124	79,124
2037	79/74	0	12,000	0	68,601	80,601
2038	80/75	0	12,000	0	70,110	82,110
2039	81/76	0	12,000	0	71,653	83,653
2040	82/77	0	12,000	0	73,230	85,230
2041	83/78	0	12,000	0	74,841	86,841
2042	84/79	0	12,000	0	76,488	88,488
2043	85/80	0	12,000	0	78,171	90,171
2044	86/81	0	12,000	0	79,891	91,891
2045	87/82	0	12,000	0	81,648	93,648
2046	88/83	0	12,000	0	83,444	95,444
2047	89/84	0	12,000	0	85,279	97,279
<b>2048</b>	<b>90/85</b>	<b>0</b>	<b>12,000</b>	<b>0</b>	<b>87,155</b>	<b>99,155</b>
2049	91/86	0	12,000	0	52,465	64,465
2050	92/87	0	12,000	0	53,619	65,619
2051	93/88	0	12,000	0	54,799	66,799
2052	94/89	0	12,000	0	56,005	68,005
2053	95/90	0	12,000	0	57,237	69,237

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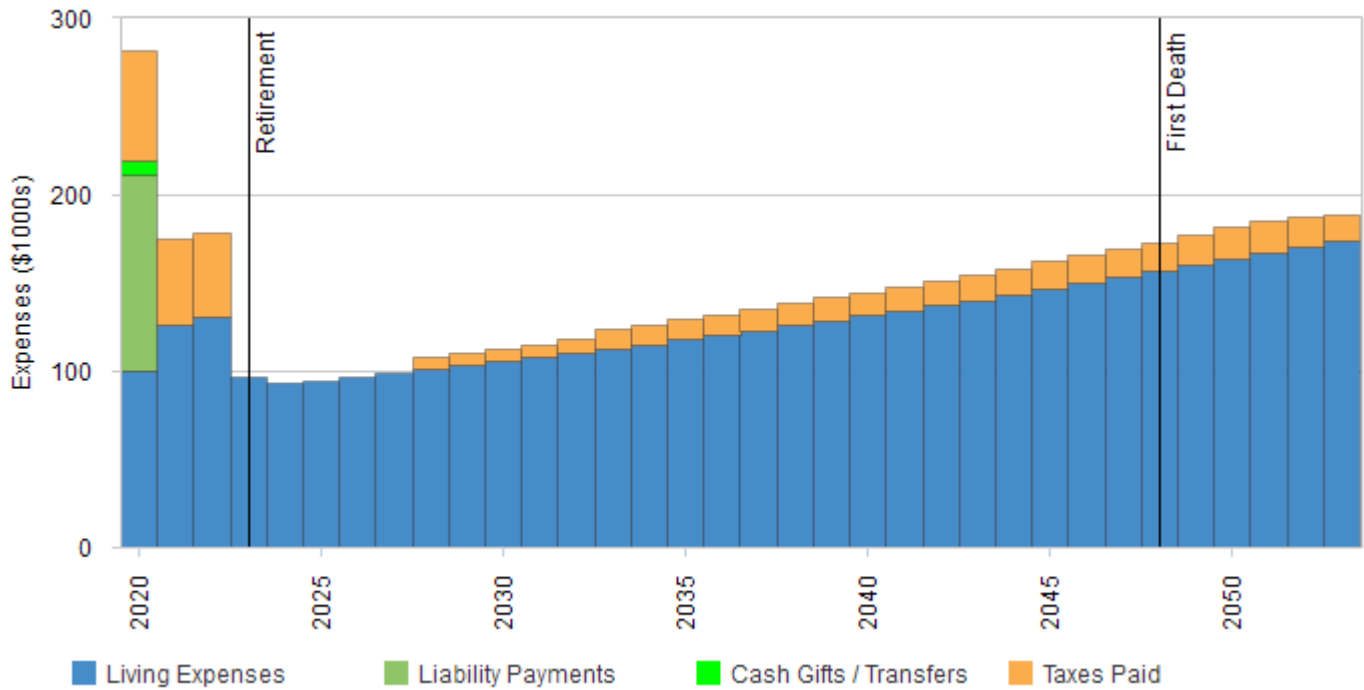
# Cash Flow - Expenses

## Base Facts (All Years)

Prepared for Jon and Katie Traditional

The Expenses report illustrates your projected cash expenditures.

Expenses Breakdown



Draft

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# Cash Flow - Expenses

## Base Facts (All Years)

Prepared for Jon and Katie Traditional

The Expenses report illustrates your projected cash expenditures.

Year	Age	Living Expenses	Liability Payments	Other Expense Flows	Cash Gifts / Transfers	Taxes Paid	Total Expenses
2020	62/57	\$100,025	\$111,812	\$0	\$8,000	\$61,844	\$281,681
2021	63/58	126,135	0	0	0	48,627	174,762
2022	64/59	130,210	0	0	0	48,397	178,607
<b>2023</b>	<b>65/60</b>	<b>96,609</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>98</b>	<b>96,707</b>
2024	66/61	92,730	0	0	0	52	92,782
2025	67/62	94,770	0	0	0	0	94,770
2026	68/63	96,855	0	0	0	0	96,855
2027	69/64	98,986	0	0	0	0	98,986
2028	70/65	101,164	0	0	0	6,293	107,457
2029	71/66	103,390	0	0	0	6,630	110,020
2030	72/67	105,665	0	0	0	6,849	112,514
2031	73/68	107,990	0	0	0	7,122	115,112
2032	74/69	110,366	0	0	0	7,429	117,795
2033	75/70	112,794	0	0	0	10,663	123,457
2034	76/71	115,275	0	0	0	11,136	126,411
2035	77/72	117,811	0	0	0	11,497	129,308
2036	78/73	120,403	0	0	0	11,888	132,291
2037	79/74	123,052	0	0	0	12,267	135,319
2038	80/75	125,759	0	0	0	12,675	138,434
2039	81/76	128,526	0	0	0	13,087	141,613
2040	82/77	131,354	0	0	0	13,484	144,838
2041	83/78	134,244	0	0	0	13,925	148,169
2042	84/79	137,197	0	0	0	14,353	151,550
2043	85/80	140,215	0	0	0	14,742	154,957
2044	86/81	143,300	0	0	0	15,140	158,440
2045	87/82	146,453	0	0	0	15,542	161,995
2046	88/83	149,675	0	0	0	15,950	165,625
2047	89/84	152,968	0	0	0	16,347	169,315
<b>2048</b>	<b>90/85</b>	<b>156,333</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>16,663</b>	<b>172,996</b>
2049	91/86	159,772	0	0	0	17,058	176,830
2050	92/87	163,287	0	0	0	18,221	181,508
2051	93/88	166,879	0	0	0	18,842	185,721
2052	94/89	170,550	0	0	0	17,076	187,626
2053	95/90	174,302	0	0	0	13,801	188,103

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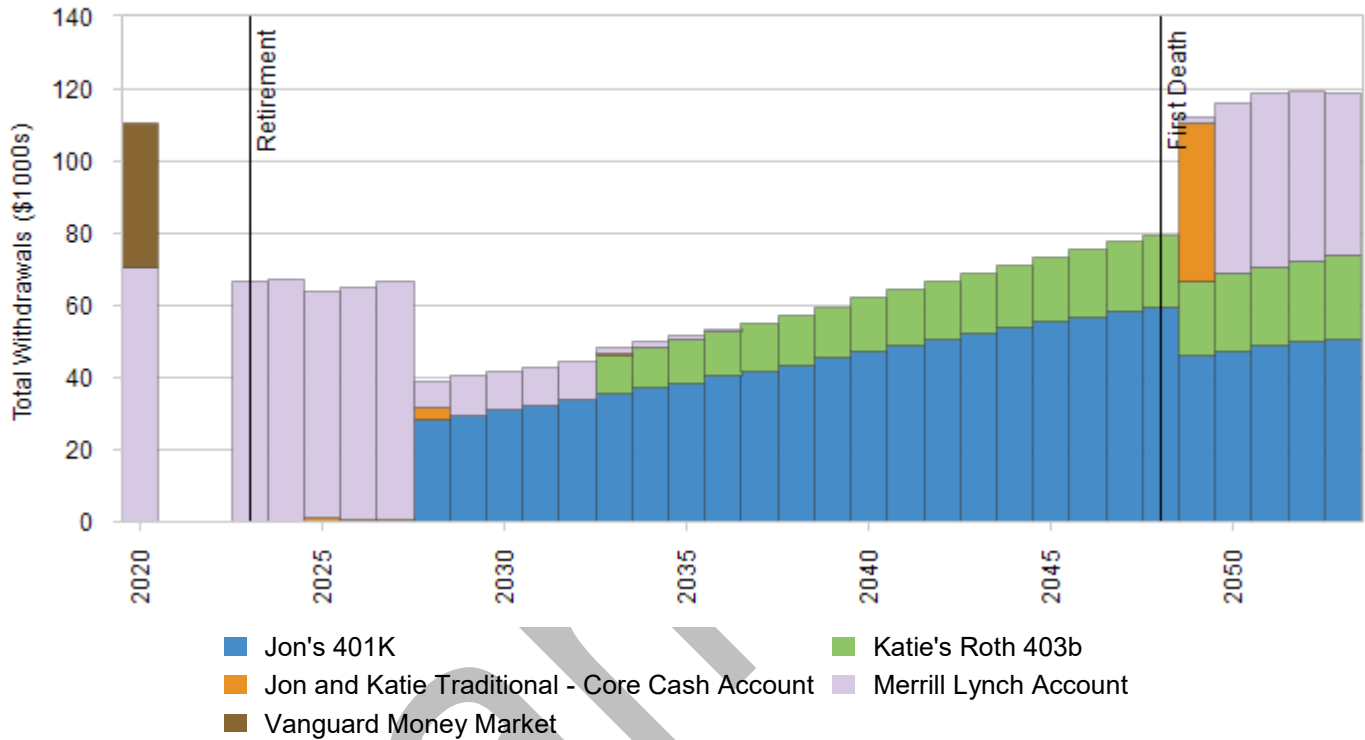
# Withdrawals

## Base Facts (All Years)

*Prepared for Jon and Katie Traditional*

The Withdrawals report provides a breakdown of your Planned and Supplemental Withdrawals and the percentage of your Total Portfolio Assets (BoY) that these withdrawals represent.

**Withdrawals Breakdown**



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# Withdrawals

## Base Facts (All Years)

Prepared for Jon and Katie Traditional

The Withdrawals report provides a breakdown of your Planned and Supplemental Withdrawals and the percentage of your Total Portfolio Assets (BoY) that these withdrawals represent.

Year	Age	Planned Withdrawals		Supplemental Withdrawals			Total Withdrawals	Total Portfolio Assets (BoY)	Withdrawal Percentage
		Jon's 401K	Katie's Roth 403b	Jon and Katie Traditional - Core Cash Account	Merrill Lynch Account	Vanguard Money Market			
2020	62/57	\$0	\$0	\$0	\$70,681	\$40,000	\$110,681	\$1,257,490	8.80%
2021	63/58	0	0	0	0	0	0	1,249,747	0.00%
2022	64/59	0	0	0	0	0	0	1,354,892	0.00%
<b>2023</b>	<b>65/60</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>66,912</b>	<b>0</b>	<b>66,912</b>	<b>1,467,261</b>	<b>4.56%</b>
2024	66/61	0	0	0	67,467	0	67,467	1,471,364	4.59%
2025	67/62	0	0	935	62,715	0	63,650	1,480,246	4.30%
2026	68/63	0	0	335	64,715	0	65,050	1,487,991	4.37%
2027	69/64	0	0	280	66,201	0	66,481	1,494,757	4.45%
2028	70/65	28,268	0	3,440	7,350	0	39,058	1,500,434	2.60%
2029	71/66	29,576	0	0	10,884	0	40,460	1,533,824	2.64%
2030	72/67	30,942	0	20	10,644	0	41,606	1,567,674	2.65%
2031	73/68	32,369	0	13	10,526	0	42,908	1,601,932	2.68%
2032	74/69	33,859	0	10	10,398	0	44,267	1,636,548	2.70%
2033	75/70	35,414	10,916	182	2,064	0	48,576	1,671,480	2.91%
2034	76/71	37,038	11,421	0	1,687	0	50,146	1,703,795	2.94%
2035	77/72	38,549	11,948	0	1,132	0	51,629	1,736,113	2.97%
2036	78/73	40,307	12,499	0	361	0	53,167	1,768,512	3.01%
2037	79/74	41,925	13,074	0	0	0	54,999	1,800,941	3.05%
2038	80/75	43,592	13,675	0	0	0	57,267	1,833,389	3.12%
2039	81/76	45,309	14,302	0	0	0	59,611	1,865,787	3.19%
2040	82/77	47,075	14,885	0	0	0	61,960	1,898,072	3.26%
2041	83/78	48,887	15,564	0	0	0	64,451	1,930,191	3.34%
2042	84/79	50,745	16,189	0	0	0	66,934	1,962,031	3.41%
2043	85/80	52,289	16,833	0	0	0	69,122	1,993,528	3.47%
2044	86/81	53,832	17,496	0	0	0	71,328	2,024,637	3.52%
2045	87/82	55,369	18,178	0	0	0	73,547	2,055,279	3.58%
2046	88/83	56,888	18,878	0	0	0	75,766	2,085,376	3.63%
2047	89/84	58,380	19,595	0	0	0	77,975	2,114,843	3.69%
<b>2048</b>	<b>90/85</b>	<b>59,306</b>	<b>20,191</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>79,497</b>	<b>2,143,610</b>	<b>3.71%</b>
2049	91/86	46,064	20,787	43,717	1,797	0	112,365	2,171,678	5.17%
2050	92/87	47,379	21,380	0	47,414	0	116,173	2,162,307	5.37%

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Year	Age	Planned Withdrawals		Supplemental Withdrawals			Total Withdrawals	Total Portfolio Assets (BoY)	Withdrawal Percentage
		Jon's 401K	Katie's Roth 403b	Jon and Katie Traditional - Core Cash Account	Merrill Lynch Account	Vanguard Money Market			
2051	93/88	48,679	21,967	0	48,383	0	119,029	2,151,073	5.53%
2052	94/89	49,956	22,543	0	47,187	0	119,686	2,136,250	5.60%
2053	95/90	50,748	22,901	0	45,255	0	118,904	2,120,004	5.61%

Sample

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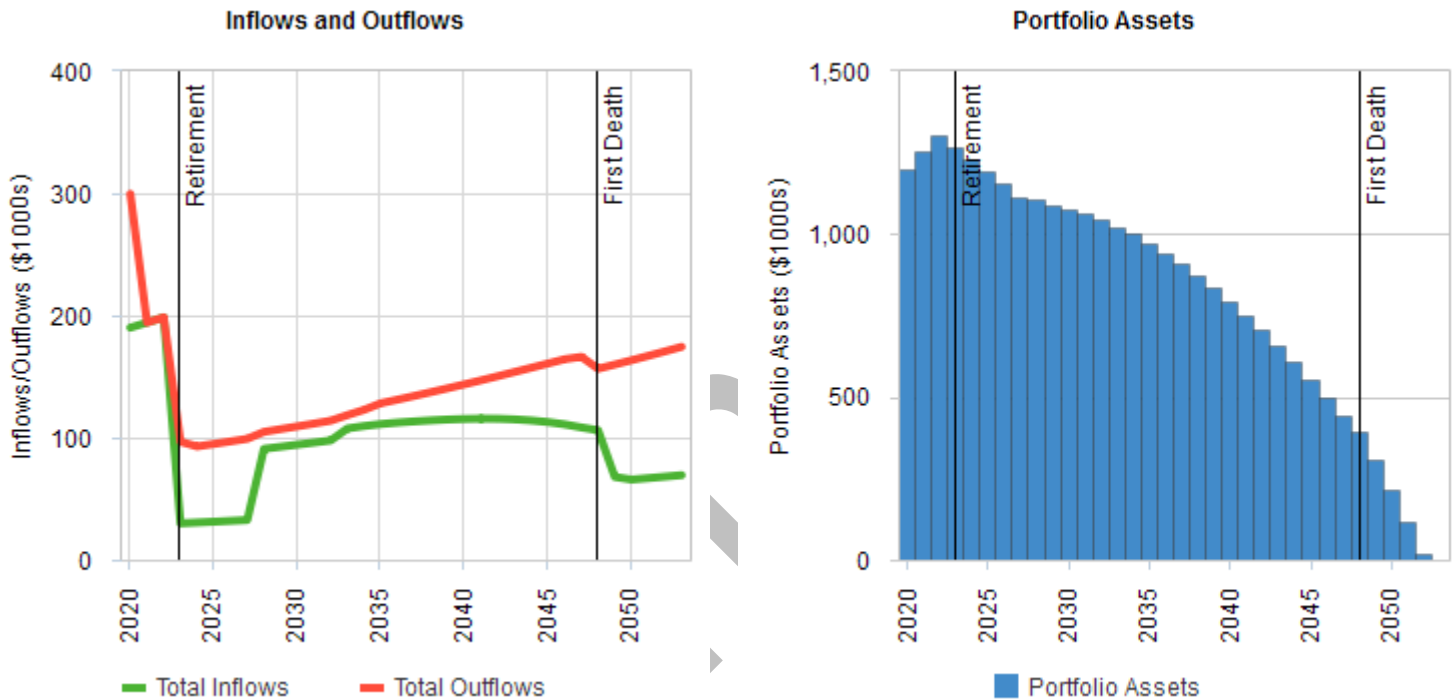
# Cash Flow

## Base Facts with Growth Rates Change (All Years)

Prepared for Jon and Katie Traditional

The Cash Flow report illustrates your income, savings, expenses, and resulting net cash flow on an annual basis.

Based upon the levels of income and spending in the *Base Facts with Growth Rates Change*, you will deplete your portfolio assets in **2053** (age **95/90**).



### RELEVANT FACTS

Jon's Retirement:	2023 (65)
Katie's Retirement:	2028 (65)
First Death (Jon):	2048 (90/85)

### LIVING EXPENSES

Current:	\$100,000
Retirement:	\$85,000
After First Death:	\$85,000
Indexed at:	2.20%
Inflation Rate:	2.20%

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# Cash Flow

## Base Facts with Growth Rates Change (All Years)

Prepared for Jon and Katie Traditional

The Cash Flow report illustrates your income, savings, expenses, and resulting net cash flow on an annual basis.

Year	Age	Income Flows	Investment Income	Planned Distributions	Total Inflows	Total Expenses	Planned Savings	Total Outflows	Net Cash Flow	Total Portfolio Assets
2020	62/57	\$190,000	\$0	\$0	\$190,000	\$280,444	\$19,000	\$299,444	(\$109,444)	\$1,199,531
2021	63/58	194,180	0	0	194,180	174,762	19,418	194,180	0	1,251,165
2022	64/59	198,452	0	0	198,452	178,607	19,845	198,452	0	1,304,489
<b>2023</b>	<b>65/60</b>	<b>29,795</b>	<b>0</b>	<b>0</b>	<b>29,795</b>	<b>96,577</b>	<b>0</b>	<b>96,577</b>	<b>(66,782)</b>	<b>1,266,406</b>
2024	66/61	30,450	0	0	30,450	92,730	0	92,730	(62,280)	1,231,987
2025	67/62	31,120	0	0	31,120	94,770	0	94,770	(63,650)	1,195,333
2026	68/63	31,805	0	0	31,805	96,855	0	96,855	(65,050)	1,156,496
2027	69/64	32,505	0	0	32,505	98,986	0	98,986	(66,481)	1,115,384
2028	70/65	68,399	0	22,412	90,811	104,683	0	104,683	(13,872)	1,103,573
2029	71/66	69,640	0	22,837	92,477	106,942	0	106,942	(14,465)	1,090,545
2030	72/67	70,908	0	23,268	94,176	109,164	0	109,164	(14,988)	1,076,275
2031	73/68	72,204	0	23,704	95,908	111,468	0	111,468	(15,560)	1,060,683
2032	74/69	73,528	0	24,146	97,674	113,838	0	113,838	(16,164)	1,043,703
2033	75/70	74,881	0	32,587	107,468	118,438	0	118,438	(10,970)	1,023,102
2034	76/71	76,265	0	33,191	109,456	122,753	0	122,753	(13,297)	999,118
2035	77/72	77,679	0	33,370	111,049	128,122	0	128,122	(17,073)	970,656
2036	78/73	79,124	0	33,137	112,261	131,072	0	131,072	(18,811)	940,063
2037	79/74	80,601	0	32,642	113,243	134,096	0	134,096	(20,853)	907,249
2038	80/75	82,110	0	31,981	114,091	137,204	0	137,204	(23,113)	872,115
2039	81/76	83,653	0	31,125	114,778	140,371	0	140,371	(25,593)	834,584
2040	82/77	85,230	0	30,000	115,230	143,583	0	143,583	(28,353)	794,592
2041	83/78	86,841	0	28,650	115,491	146,897	0	146,897	(31,406)	752,017
2042	84/79	88,488	0	26,938	115,426	150,260	0	150,260	(34,834)	706,789
2043	85/80	90,171	0	24,748	114,919	153,704	0	153,704	(38,785)	658,806
2044	86/81	91,891	0	22,137	114,028	157,161	0	157,161	(43,133)	608,030
2045	87/82	93,648	0	19,037	112,685	160,624	0	160,624	(47,939)	554,431
2046	88/83	95,444	0	15,361	110,805	164,161	0	164,161	(53,356)	497,910
2047	89/84	97,279	0	11,005	108,284	166,121	0	166,121	(57,837)	440,021
<b>2048</b>	<b>90/85</b>	<b>99,155</b>	<b>0</b>	<b>6,855</b>	<b>106,010</b>	<b>156,333</b>	<b>0</b>	<b>156,333</b>	<b>(50,323)</b>	<b>392,524</b>
2049	91/86	64,465	0	3,298	67,763	159,772	0	159,772	(92,009)	305,852
2050	92/87	65,619	0	0	65,619	163,287	0	163,287	(97,668)	214,913
2051	93/88	66,799	0	0	66,799	166,879	0	166,879	(100,080)	119,561
2052	94/89	68,005	0	0	68,005	170,550	0	170,550	(102,545)	19,646
2053	95/90	69,237	0	0	69,237	174,302	0	174,302	(105,065)	(84,987)

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# Monte Carlo Summary

## Base Facts

### Prepared for Jon and Katie Traditional

This *Monte Carlo Analysis* runs multiple simulations of your financial plan against future market conditions. The result of introducing random investment volatility to the analysis produces a range of values that demonstrates how changing investment markets may impact your future plans.

The table below shows an upside case, the median case, and a downside case from the 1000 trials.

Case	Percentile	Total Portfolio Assets
Upside (Outperform)	97.5	\$6,439,973
Median (Moderate)	50.0	\$2,499,325
Downside (Underperform)	2.5	\$300,989

This Monte Carlo simulation is successful in **99%** of the trials.

## SUMMARY

**Upside Case**  
**\$6,439,973**

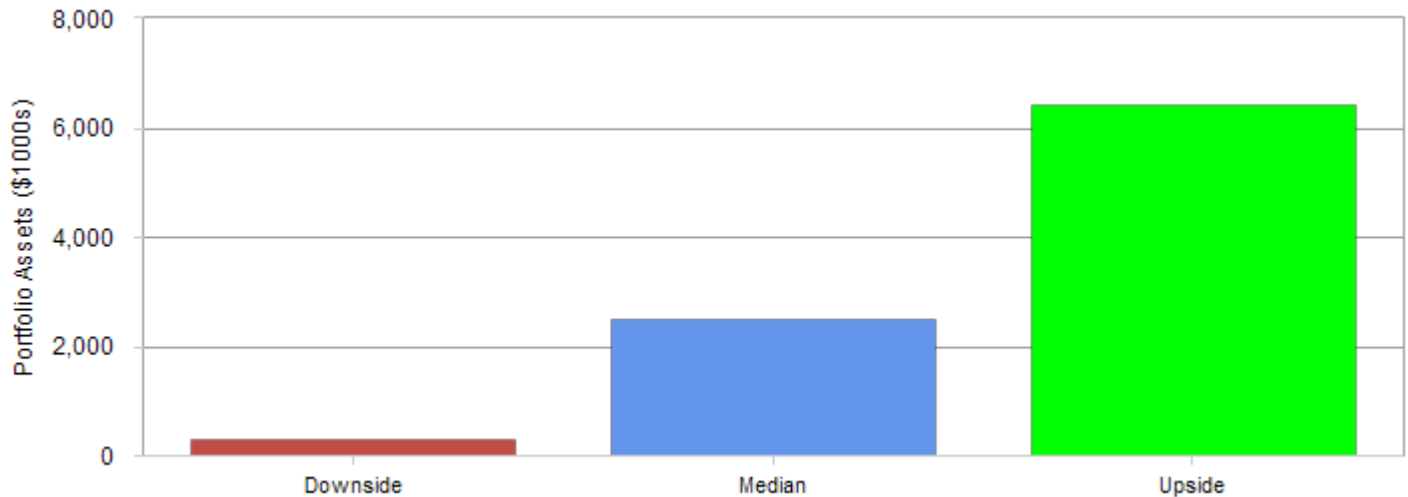
**Median Case**  
**\$2,499,325**

**Downside Case**  
**\$300,989**

**Probability of Success**  
**99%**

## Portfolio Asset Comparison

The chart below illustrates an upside case (97.5 percentile), the median case (50 percentile), and a downside case (2.5 percentile) from the 1000 trials.



This Monte Carlo analysis illustrates the potential results of your financial plan using up to 1000 randomly generated market returns and volatility called trial runs. In each trial run, the mean and standard deviation of a selected benchmark index for each account or portfolio is used for a randomly chosen year. This hypothetical investment performance is combined with the detailed cash flow and tax calculations for your plan. The trial runs produce a range of potential results and are one way of illustrating and evaluating the statistical probability of your planning strategies.

**IMPORTANT:** *The projections or other information generated by this Monte Carlo simulation regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results. Results may vary with each use and over time. Calculations are based upon market index and growth rate assumptions in your financial plan. Other investments not considered might have characteristics similar or superior to those analyzed in this report. Refer to the Assumptions Summary report for additional assumption details.*

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# Monte Carlo Summary

## Base Facts with Growth Rates Change

*Prepared for Jon and Katie Traditional*

This *Monte Carlo Analysis* runs multiple simulations of your financial plan against future market conditions. The result of introducing random investment volatility to the analysis produces a range of values that demonstrates how changing investment markets may impact your future plans.

The table below shows an upside case, the median case, and a downside case from the 1000 trials.

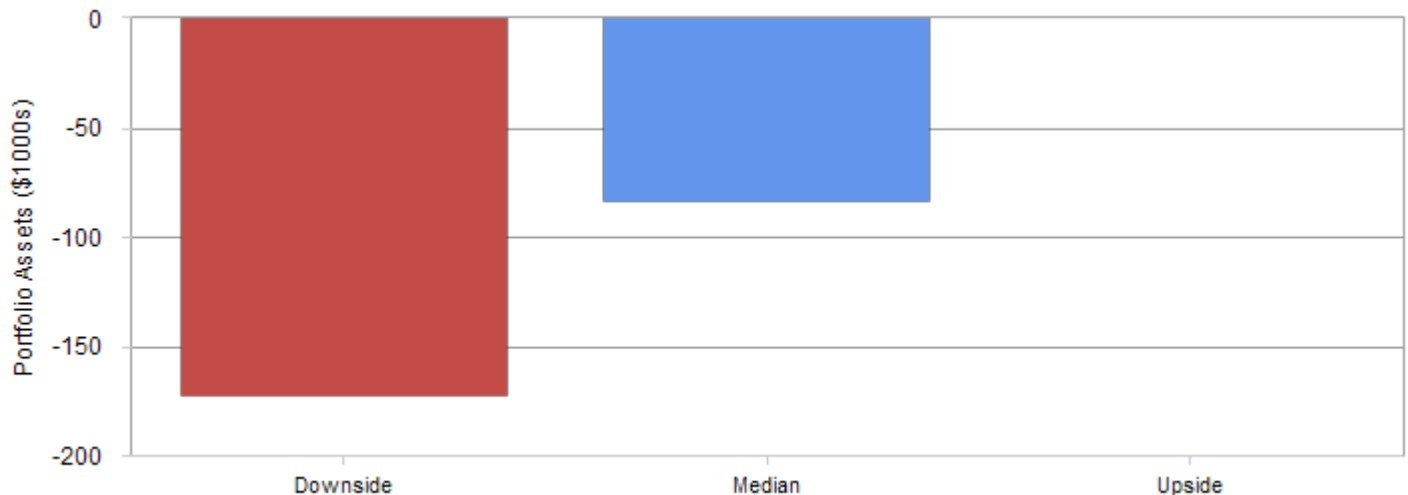
Case	Percentile	Total Portfolio Assets
Upside (Outperform)	97.5	(\$362)
Median (Moderate)	50.0	(\$83,930)
Downside (Underperform)	2.5	(\$172,461)

SUMMARY
<b>Upside Case</b> (\$362)
<b>Median Case</b> (\$83,930)
<b>Downside Case</b> (\$172,461)
<b>Probability of Success</b> 2%

This Monte Carlo simulation is successful in 2% of the trials.

## Portfolio Asset Comparison

The chart below illustrates an upside case (97.5 percentile), the median case (50 percentile), and a downside case (2.5 percentile) from the 1000 trials.



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