



REPORT PREPARED FOR

# Client Sample & Spouse Sample

by Stephen Kiernan, CFP  
Anchor Financial Group

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# Important Information

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

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

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

# Balance Sheet

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

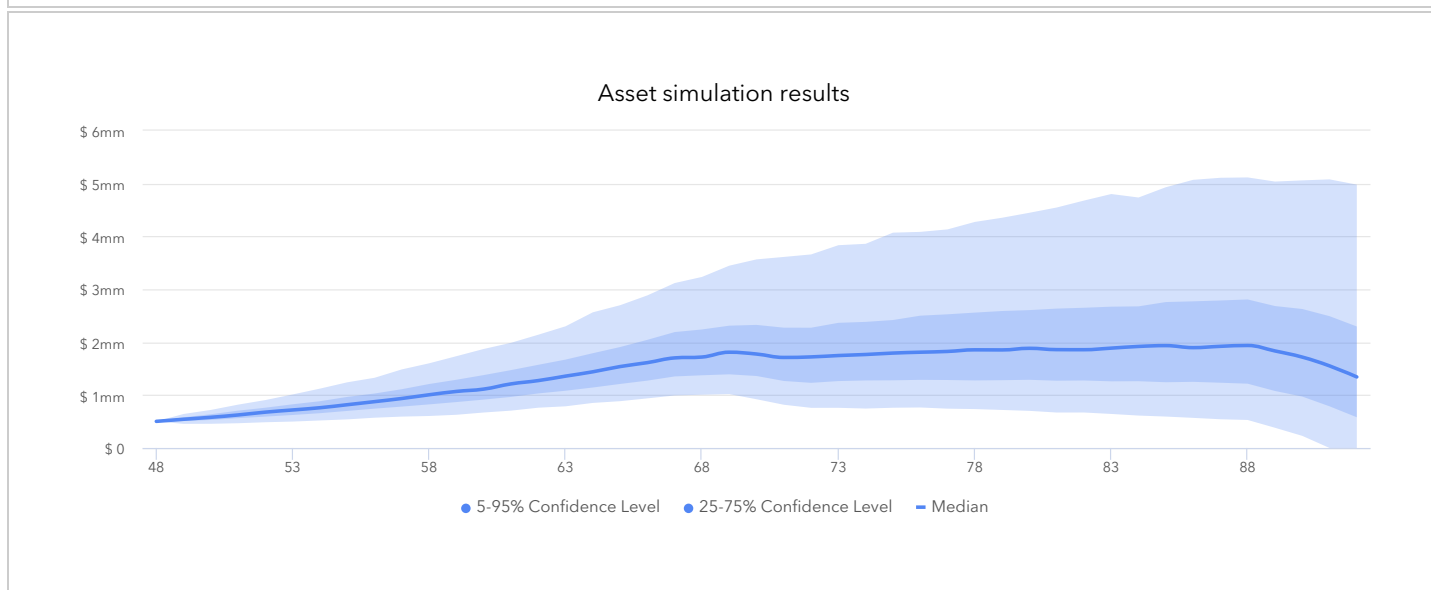
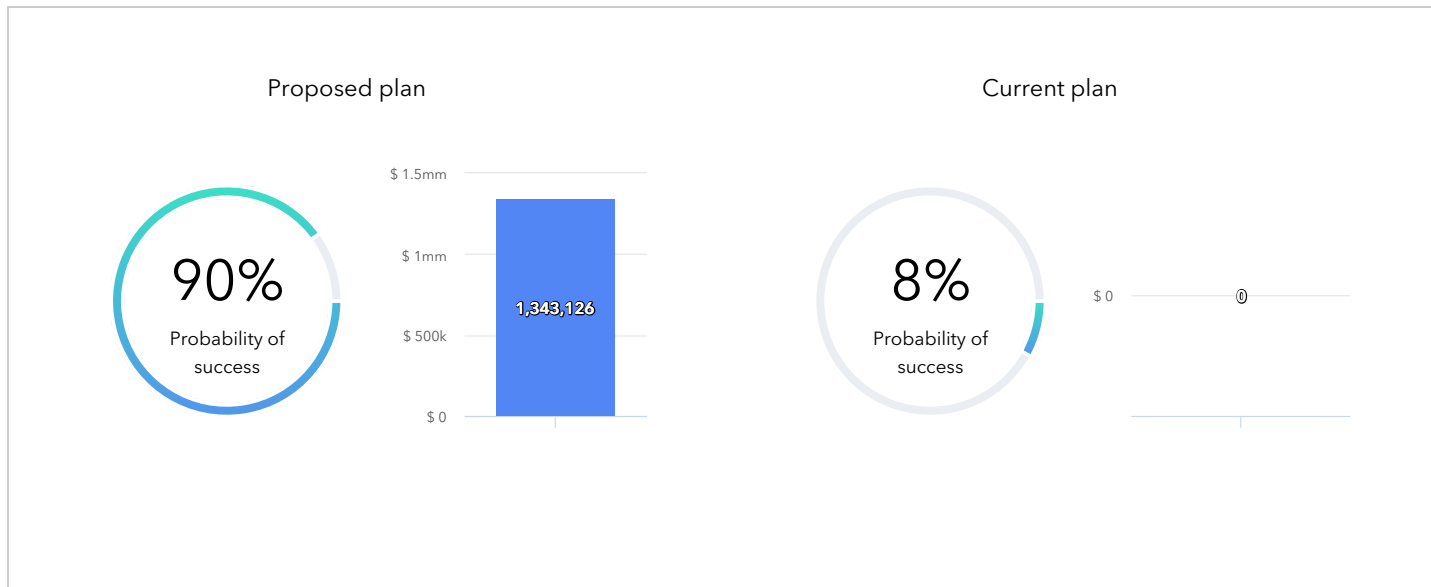


Assets		Liabilities		Net Worth
Bank	\$ 0	Credit cards	\$ 35,000	<u>\$ 468,102</u>
Invested assets	\$ 503,102	Mortgages	\$ 0	
Real estate assets	\$ 0	Home equities	\$ 0	
Life insurance cash value	\$ 0	Student loans	\$ 0	
Other assets	\$ 0	Other debts	\$ 0	
<b>Total assets</b>	<b>\$ 503,102</b>	<b>Total liabilities</b>	<b>\$ 35,000</b>	

Description	Client	Spouse	Joint	Total
<b>Cash and Invested Assets</b>				
Client's Investment Account	\$ 276,160			\$ 276,160
Client's Investment Account	\$ 56,079			\$ 56,079
Spouse's Investment Account		\$ 170,863		\$ 170,863
<b>Total Cash and Invested Assets</b>	<b>\$ 332,239</b>	<b>\$ 170,863</b>	<b>\$ 0</b>	<b>\$ 503,102</b>
<b>Other Assets</b>				
<b>Total Other Assets</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>
<b>Liabilities</b>				
Client's Card	\$ 35,000			\$ 35,000
<b>Total Liabilities</b>	<b>\$ 35,000</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 35,000</b>
<b>Total Net Worth</b>	<b>\$ 297,239</b>	<b>\$ 170,863</b>	<b>\$ 0</b>	<b>\$ 468,102</b>

# Retirement Analysis

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



This section of the report displays the results of Monte Carlo simulations run on the current and proposed plans. The results are derived from 1000 simulations and the specified retirement cash flows. The first chart of probability of success represents the overall likelihood of success in both the current and proposed plan. The second chart illustrates the likelihood of achieving a given net worth over time.

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

ACTION ITEMS

Financial goals	Proposed	Current
Client's retirement age	68	65
Spouse's retirement age	68	65
Retirement Monthly Expense	\$ 6,500	\$ 7,600
<b>Income, savings and expenses</b>		
Client's Taxable	\$ 0	\$ 0
Client's 401(k)	10 %	6%
Spouse's 401(k)	10 %	5%
Pre-retirement Living Expen...	\$ 9,000	\$ 9,500

Strategies	Proposed	Current
Asset allocation	Current allocation	Current allocation
Social security	Optimal strategy	Current strategy
Debt strategy	Current payments	Current payments
Income strategy	\$ 0	Select an account

Property and relocation



Retiring later, reducing expenses before and after retirement, increasing retirement plan contributions, and delaying start of social security will significantly increase your chance of not outliving your money.

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# Stress Test

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

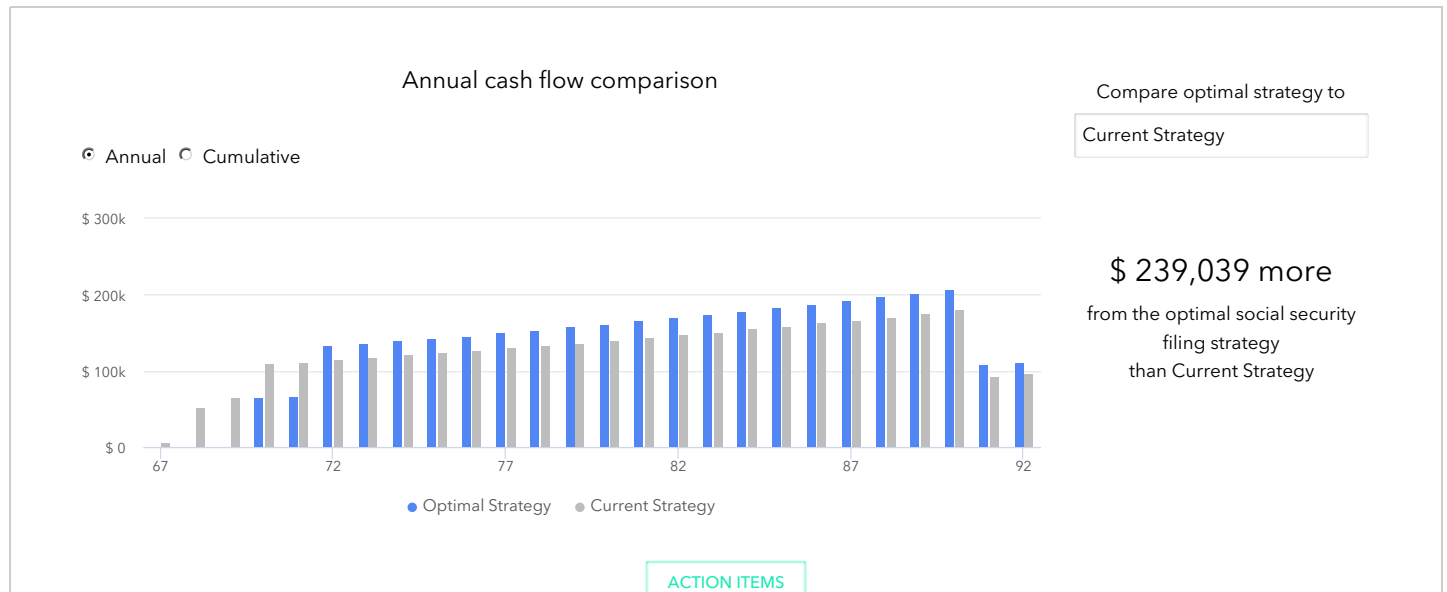


This section of the report displays the results of Monte Carlo simulations run on various stressed tests. The results are derived from 1000 simulations and the specified retirement cash flows. The probability of success represents the overall likelihood of success in various stress tests.

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

# Optimal Social Security Strategy

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



To obtain maximum social security benefit

1. Client applies own retirement/spousal benefit at age 70.
2. Spouse applies own retirement/spousal benefit at age 70.



Accounts

Ending balance by accounts

Proposed plan

Year	Age	Taxable	401(k)/403(b)	Roth 401(k)/403(b)	Traditional IRA	Roth IRA	529	Heath Saving Account	Qualified Annuity	Non-Qualified Annuity	Pension	Total
2019	49/47	0	547,418	0	0	0	0	0	0	0	0	547,418
2020	50/48	0	594,214	0	0	0	0	0	0	0	0	594,214
2021	51/49	0	643,609	0	0	0	0	0	0	0	0	643,609
2022	52/50	0	695,727	0	0	0	0	0	0	0	0	695,727
2023	53/51	0	750,699	0	0	0	0	0	0	0	0	750,699
2024	54/52	0	808,661	0	0	0	0	0	0	0	0	808,661
2025	55/53	0	869,750	0	0	0	0	0	0	0	0	869,750
2026	56/54	0	934,115	0	0	0	0	0	0	0	0	934,115
2027	57/55	0	1,001,905	0	0	0	0	0	0	0	0	1,001,905
2028	58/56	0	1,073,281	0	0	0	0	0	0	0	0	1,073,281
2029	59/57	0	1,148,357	0	0	0	0	0	0	0	0	1,148,357
2030	60/58	0	1,227,286	0	0	0	0	0	0	0	0	1,227,286
2031	61/59	0	1,310,223	0	0	0	0	0	0	0	0	1,310,223
2032	62/60	0	1,397,331	0	0	0	0	0	0	0	0	1,397,331
2033	63/61	0	1,488,769	0	0	0	0	0	0	0	0	1,488,769
2034	64/62	0	1,584,700	0	0	0	0	0	0	0	0	1,584,700
2035	65/63	0	1,685,293	0	0	0	0	0	0	0	0	1,685,293
2036	66/64	0	1,790,715	0	0	0	0	0	0	0	0	1,790,715
2037	67/65	0	1,901,140	0	0	0	0	0	0	0	0	1,901,140
2038	68/66	0	1,957,917	0	0	0	0	0	0	0	0	1,957,917
2039	69/67	0	2,024,014	0	0	0	0	0	0	0	0	2,024,014
2040	70/68	0	2,008,720	0	0	0	0	0	0	0	0	2,008,720
2041	71/69	0	1,975,304	0	0	0	0	0	0	0	0	1,975,304
2042	72/70	11,532	1,971,498	0	0	0	0	0	0	0	0	1,983,030
2043	73/71	70,909	1,964,719	0	0	0	0	0	0	0	0	2,035,628
2044	74/72	111,874	1,954,693	0	0	0	0	0	0	0	0	2,066,567
2045	75/73	154,768	1,941,218	0	0	0	0	0	0	0	0	2,095,986
2046	76/74	200,260	1,924,144	0	0	0	0	0	0	0	0	2,124,404
2047	77/75	247,423	1,903,493	0	0	0	0	0	0	0	0	2,150,916
2048	78/76	296,993	1,878,835	0	0	0	0	0	0	0	0	2,175,828
2049	79/77	348,060	1,850,306	0	0	0	0	0	0	0	0	2,198,366
2050	80/78	401,533	1,817,505	0	0	0	0	0	0	0	0	2,219,038
2051	81/79	456,657	1,780,518	0	0	0	0	0	0	0	0	2,237,175
2052	82/80	513,722	1,739,224	0	0	0	0	0	0	0	0	2,252,946
2053	83/81	572,515	1,693,562	0	0	0	0	0	0	0	0	2,266,077
2054	84/82	633,097	1,643,356	0	0	0	0	0	0	0	0	2,276,453
2055	85/83	694,804	1,588,988	0	0	0	0	0	0	0	0	2,283,792
2056	86/84	758,018	1,530,469	0	0	0	0	0	0	0	0	2,288,487
2057	87/85	822,144	1,468,081	0	0	0	0	0	0	0	0	2,290,225
2058	88/86	887,183	1,401,972	0	0	0	0	0	0	0	0	2,289,155

Year	Age	Taxable	401(k)/403(b)	Roth 401(k)/403(b)	Traditional IRA	Roth IRA	529	Heath Saving Account	Qualified Annuity	Non- Qualified Annuity	Pension	Total
2059	89/87	842,120	1,332,583	0	0	0	0	0	0	0	0	2,174,703
2060	90/88	816,387	1,260,790	0	0	0	0	0	0	0	0	2,077,177
2061	91/89	734,078	1,186,694	0	0	0	0	0	0	0	0	1,920,772
2062	92/90	628,527	1,110,928	0	0	0	0	0	0	0	0	1,739,455

Summary

Proposed plan

Year	Age	Cash Inflows				Cash Outflows					Spend Unsaved Cash Flows	Net Flows
		Income Inflows	Planned Distribution	Other Inflows	Total Inflows	Expenses	Goals	Taxes	Planned Savings	Total Outflows		
2019	49/47	190,000	0	0	190,000	109,800	0	45,535	19,000	174,335	15,665	0
2020	50/48	195,700	0	0	195,700	112,545	0	46,903	19,570	179,018	16,682	0
2021	51/49	201,571	0	0	201,571	115,359	10,506	52,649	20,157	198,671	2,900	0
2022	52/50	207,618	0	0	207,618	118,243	10,769	52,189	20,762	201,962	5,656	0
2023	53/51	213,847	0	0	213,847	121,199	11,038	53,839	21,385	207,461	6,386	0
2024	54/52	220,262	0	0	220,262	124,229	11,314	55,685	22,026	213,254	7,008	0
2025	55/53	226,870	0	0	226,870	127,334	0	57,374	22,687	207,395	19,474	0
2026	56/54	233,676	0	0	233,676	130,518	0	59,188	23,368	213,073	20,603	0
2027	57/55	240,686	0	0	240,686	133,781	0	72,248	24,069	230,098	10,589	0
2028	58/56	247,907	0	0	247,907	137,125	0	68,843	24,791	230,759	17,148	0
2029	59/57	255,344	0	0	255,344	140,553	0	71,060	25,534	237,148	18,196	0
2030	60/58	263,004	0	0	263,004	144,067	0	73,387	26,300	243,755	19,250	0
2031	61/59	270,895	0	0	270,895	147,669	0	75,824	27,089	250,582	20,312	0
2032	62/60	279,021	0	0	279,021	151,361	0	78,314	27,902	257,577	21,444	0
2033	63/61	287,392	0	0	287,392	155,145	0	80,883	28,739	264,766	22,626	0
2034	64/62	296,014	0	0	296,014	159,023	0	83,532	29,601	272,157	23,857	0
2035	65/63	304,894	0	0	304,894	162,999	0	86,265	30,489	279,753	25,141	0
2036	66/64	314,041	0	0	314,041	167,074	0	88,071	31,404	286,548	27,493	0
2037	67/65	323,462	0	0	323,462	171,251	0	91,466	32,346	295,063	28,399	0
2038	68/66	157,816	0	0	157,816	134,347	0	43,713	15,782	193,842	0	(36,026)
2039	69/67	162,550	0	0	162,550	137,706	0	37,822	16,255	191,783	0	(29,233)
2040	70/68	64,743	45,022	0	109,765	148,603	0	7,869	0	156,472	0	(46,707)
2041	71/69	66,362	45,435	0	111,796	152,318	0	23,034	0	175,351	0	(63,555)
2042	72/70	132,999	77,831	0	210,830	156,126	0	43,172	0	199,298	0	11,532
2043	73/71	136,323	80,353	0	216,676	160,029	0	(2,300)	0	157,729	0	58,947
2044	74/72	139,732	83,028	0	222,760	164,030	0	20,401	0	184,430	0	38,330
2045	75/73	143,226	85,769	0	228,995	168,130	0	22,108	0	190,238	0	38,756
2046	76/74	146,806	88,518	0	235,324	172,334	0	23,195	0	195,528	0	39,796
2047	77/75	150,477	91,108	0	241,585	176,642	0	25,113	0	201,755	0	39,830
2048	78/76	154,239	93,992	0	248,231	181,058	0	26,615	0	207,673	0	40,558
2049	79/77	158,094	96,378	0	254,472	185,584	0	28,545	0	214,129	0	40,343
2050	80/78	162,046	99,008	0	261,054	190,224	0	29,812	0	220,036	0	41,018
2051	81/79	166,098	101,398	0	267,496	194,980	0	31,623	0	226,603	0	40,894
2052	82/80	170,250	103,757	0	274,007	199,854	0	33,108	0	232,962	0	41,045
2053	83/81	174,507	106,024	0	280,530	204,850	0	34,716	0	239,566	0	40,964
2054	84/82	178,870	108,328	0	287,197	209,972	0	36,292	0	246,264	0	40,933
2055	85/83	183,341	110,100	0	293,441	215,221	0	37,983	0	253,204	0	40,237
2056	86/84	187,924	111,743	0	299,667	220,602	0	39,125	0	259,726	0	39,941
2057	87/85	192,623	112,991	0	305,614	226,117	0	40,434	0	266,551	0	39,063

Year	Age	Cash Inflows				Cash Outflows					Spend Unsaved Cash Flows	Net Flows
		Income Inflows	Planned Distribution	Other Inflows	Total Inflows	Expenses	Goals	Taxes	Planned Savings	Total Outflows		
2058	88/86	197,438	113,988	0	311,426	231,769	0	41,430	0	273,200	0	38,226
2059	89/87	202,374	114,884	0	317,258	348,725	0	42,384	0	391,109	0	(73,852)
2060	90/88	207,433	115,036	0	322,469	357,443	0	18,086	0	375,530	0	(53,061)
2061	91/89	108,742	115,010	0	223,751	318,598	0	13,955	0	332,552	0	(108,801)
2062	92/90	111,460	114,275	0	225,735	326,562	0	28,545	0	355,108	0	(129,373)

Projection Details of Expenses

Proposed plan

Year	Age	Living Expense	Housing	Debt	Health Care	Insurance Premium	Rental Outflows	Vacation Home Outflows	Other Expense	Total Expense
2019	49/47	108,000	0	0	0	1,800	0	0	0	109,800
2020	50/48	110,700	0	0	0	1,845	0	0	0	112,545
2021	51/49	113,467	0	0	0	1,891	0	0	0	115,359
2022	52/50	116,304	0	0	0	1,938	0	0	0	118,243
2023	53/51	119,212	0	0	0	1,987	0	0	0	121,199
2024	54/52	122,192	0	0	0	2,037	0	0	0	124,229
2025	55/53	125,247	0	0	0	2,087	0	0	0	127,334
2026	56/54	128,378	0	0	0	2,140	0	0	0	130,518
2027	57/55	131,588	0	0	0	2,193	0	0	0	133,781
2028	58/56	134,877	0	0	0	2,248	0	0	0	137,125
2029	59/57	138,249	0	0	0	2,304	0	0	0	140,553
2030	60/58	141,705	0	0	0	2,362	0	0	0	144,067
2031	61/59	145,248	0	0	0	2,421	0	0	0	147,669
2032	62/60	148,879	0	0	0	2,481	0	0	0	151,361
2033	63/61	152,601	0	0	0	2,543	0	0	0	155,145
2034	64/62	156,416	0	0	0	2,607	0	0	0	159,023
2035	65/63	160,327	0	0	0	2,672	0	0	0	162,999
2036	66/64	164,335	0	0	0	2,739	0	0	0	167,074
2037	67/65	168,443	0	0	0	2,807	0	0	0	171,251
2038	68/66	124,695	0	0	8,374	1,279	0	0	0	134,347
2039	69/67	127,812	0	0	8,583	1,311	0	0	0	137,706
2040	70/68	131,007	0	0	17,595	0	0	0	0	148,603
2041	71/69	134,283	0	0	18,035	0	0	0	0	152,318
2042	72/70	137,640	0	0	18,486	0	0	0	0	156,126
2043	73/71	141,081	0	0	18,948	0	0	0	0	160,029
2044	74/72	144,608	0	0	19,422	0	0	0	0	164,030
2045	75/73	148,223	0	0	19,907	0	0	0	0	168,130
2046	76/74	151,928	0	0	20,405	0	0	0	0	172,334
2047	77/75	155,727	0	0	20,915	0	0	0	0	176,642
2048	78/76	159,620	0	0	21,438	0	0	0	0	181,058
2049	79/77	163,610	0	0	21,974	0	0	0	0	185,584
2050	80/78	167,701	0	0	22,523	0	0	0	0	190,224
2051	81/79	171,893	0	0	23,087	0	0	0	0	194,980
2052	82/80	176,190	0	0	23,664	0	0	0	0	199,854
2053	83/81	180,595	0	0	24,255	0	0	0	0	204,850
2054	84/82	185,110	0	0	24,862	0	0	0	0	209,972
2055	85/83	189,738	0	0	25,483	0	0	0	0	215,221
2056	86/84	194,481	0	0	26,120	0	0	0	0	220,602
2057	87/85	199,343	0	0	26,773	0	0	0	0	226,117
2058	88/86	204,327	0	0	27,443	0	0	0	0	231,769

Year	Age	Living Expense	Housing	Debt	Health Care	Insurance Premium	Rental Outflows	Vacation Home Outflows	Other Expense	Total Expense
2059	89/87	209,435	0	0	139,290	0	0	0	0	348,725
2060	90/88	214,671	0	0	142,773	0	0	0	0	357,443
2061	91/89	187,032	0	0	131,566	0	0	0	0	318,598
2062	92/90	191,708	0	0	134,855	0	0	0	0	326,562

Projection Details of Financial Goals

Proposed plan

Year	Age	College	Car	Vacation	Wedding	Legacy	Other Goals	Total Goals
2019	49/47	0	0	0	0	0	0	0
2020	50/48	0	0	0	0	0	0	0
2021	51/49	10,506	0	0	0	0	0	10,506
2022	52/50	10,769	0	0	0	0	0	10,769
2023	53/51	11,038	0	0	0	0	0	11,038
2024	54/52	11,314	0	0	0	0	0	11,314
2025	55/53	0	0	0	0	0	0	0
2026	56/54	0	0	0	0	0	0	0
2027	57/55	0	0	0	0	0	0	0
2028	58/56	0	0	0	0	0	0	0
2029	59/57	0	0	0	0	0	0	0
2030	60/58	0	0	0	0	0	0	0
2031	61/59	0	0	0	0	0	0	0
2032	62/60	0	0	0	0	0	0	0
2033	63/61	0	0	0	0	0	0	0
2034	64/62	0	0	0	0	0	0	0
2035	65/63	0	0	0	0	0	0	0
2036	66/64	0	0	0	0	0	0	0
2037	67/65	0	0	0	0	0	0	0
2038	68/66	0	0	0	0	0	0	0
2039	69/67	0	0	0	0	0	0	0
2040	70/68	0	0	0	0	0	0	0
2041	71/69	0	0	0	0	0	0	0
2042	72/70	0	0	0	0	0	0	0
2043	73/71	0	0	0	0	0	0	0
2044	74/72	0	0	0	0	0	0	0
2045	75/73	0	0	0	0	0	0	0
2046	76/74	0	0	0	0	0	0	0
2047	77/75	0	0	0	0	0	0	0
2048	78/76	0	0	0	0	0	0	0
2049	79/77	0	0	0	0	0	0	0
2050	80/78	0	0	0	0	0	0	0
2051	81/79	0	0	0	0	0	0	0
2052	82/80	0	0	0	0	0	0	0
2053	83/81	0	0	0	0	0	0	0
2054	84/82	0	0	0	0	0	0	0
2055	85/83	0	0	0	0	0	0	0
2056	86/84	0	0	0	0	0	0	0
2057	87/85	0	0	0	0	0	0	0
2058	88/86	0	0	0	0	0	0	0
2059	89/87	0	0	0	0	0	0	0

Year	Age	College	Car	Vacation	Wedding	Legacy	Other Goals	Total Goals
2060	90/88	0	0	0	0	0	0	0
2061	91/89	0	0	0	0	0	0	0
2062	92/90	0	0	0	0	0	0	0



Projection Details of Income Inflows

Proposed plan

Year	Age	Salary	Self-employment	Social Security	Pension	Annuity	Business Income	Other Incomes	Total Income Inflows
2019	49/47	190,000	0	0	0	0	0	0	190,000
2020	50/48	195,700	0	0	0	0	0	0	195,700
2021	51/49	201,571	0	0	0	0	0	0	201,571
2022	52/50	207,618	0	0	0	0	0	0	207,618
2023	53/51	213,847	0	0	0	0	0	0	213,847
2024	54/52	220,262	0	0	0	0	0	0	220,262
2025	55/53	226,870	0	0	0	0	0	0	226,870
2026	56/54	233,676	0	0	0	0	0	0	233,676
2027	57/55	240,686	0	0	0	0	0	0	240,686
2028	58/56	247,907	0	0	0	0	0	0	247,907
2029	59/57	255,344	0	0	0	0	0	0	255,344
2030	60/58	263,004	0	0	0	0	0	0	263,004
2031	61/59	270,895	0	0	0	0	0	0	270,895
2032	62/60	279,021	0	0	0	0	0	0	279,021
2033	63/61	287,392	0	0	0	0	0	0	287,392
2034	64/62	296,014	0	0	0	0	0	0	296,014
2035	65/63	304,894	0	0	0	0	0	0	304,894
2036	66/64	314,041	0	0	0	0	0	0	314,041
2037	67/65	323,462	0	0	0	0	0	0	323,462
2038	68/66	157,816	0	0	0	0	0	0	157,816
2039	69/67	162,550	0	0	0	0	0	0	162,550
2040	70/68	0	0	64,743	0	0	0	0	64,743
2041	71/69	0	0	66,362	0	0	0	0	66,362
2042	72/70	0	0	132,999	0	0	0	0	132,999
2043	73/71	0	0	136,323	0	0	0	0	136,323
2044	74/72	0	0	139,732	0	0	0	0	139,732
2045	75/73	0	0	143,226	0	0	0	0	143,226
2046	76/74	0	0	146,806	0	0	0	0	146,806
2047	77/75	0	0	150,477	0	0	0	0	150,477
2048	78/76	0	0	154,239	0	0	0	0	154,239
2049	79/77	0	0	158,094	0	0	0	0	158,094
2050	80/78	0	0	162,046	0	0	0	0	162,046
2051	81/79	0	0	166,098	0	0	0	0	166,098
2052	82/80	0	0	170,250	0	0	0	0	170,250
2053	83/81	0	0	174,507	0	0	0	0	174,507
2054	84/82	0	0	178,870	0	0	0	0	178,870
2055	85/83	0	0	183,341	0	0	0	0	183,341
2056	86/84	0	0	187,924	0	0	0	0	187,924
2057	87/85	0	0	192,623	0	0	0	0	192,623
2058	88/86	0	0	197,438	0	0	0	0	197,438
2059	89/87	0	0	202,374	0	0	0	0	202,374

Year	Age	Salary	Self-employment	Social Security	Pension	Annuity	Business Income	Other Incomes	Total Income Inflows
2060	90/88	0	0	207,433	0	0	0	0	207,433
2061	91/89	0	0	108,742	0	0	0	0	108,742
2062	92/90	0	0	111,460	0	0	0	0	111,460

Invested Asset

Proposed plan

Year	Age	Beginning Balance	Planned Saving	Employer Match	Planned Distribution	Net Cash Flows	Annuity Adjustment	Portfolio Return	Ending Balance
2019	49/47	503,103	19,000	5,700	0	0	0	19,615	547,418
2020	50/48	547,418	19,570	5,871	0	0	0	21,355	594,214
2021	51/49	594,214	20,157	6,047	0	0	0	23,191	643,609
2022	52/50	643,609	20,762	6,229	0	0	0	25,128	695,727
2023	53/51	695,727	21,385	6,415	0	0	0	27,172	750,699
2024	54/52	750,699	22,026	6,608	0	0	0	29,328	808,661
2025	55/53	808,661	22,687	6,806	0	0	0	31,597	869,750
2026	56/54	869,750	23,368	7,010	0	0	0	33,986	934,115
2027	57/55	934,115	24,069	7,221	0	0	0	36,501	1,001,905
2028	58/56	1,001,905	24,791	7,437	0	0	0	39,147	1,073,281
2029	59/57	1,073,281	25,534	7,660	0	0	0	41,881	1,148,357
2030	60/58	1,148,357	26,300	7,890	0	0	0	44,738	1,227,286
2031	61/59	1,227,286	27,089	8,127	0	0	0	47,721	1,310,223
2032	62/60	1,310,223	27,902	8,371	0	0	0	50,836	1,397,331
2033	63/61	1,397,331	28,739	8,622	0	0	0	54,077	1,488,769
2034	64/62	1,488,769	29,601	8,880	0	0	0	57,450	1,584,700
2035	65/63	1,584,700	30,489	9,147	0	0	0	60,956	1,685,293
2036	66/64	1,685,293	31,404	9,421	0	0	0	64,597	1,790,715
2037	67/65	1,790,715	32,346	9,704	0	0	0	68,374	1,901,140
2038	68/66	1,901,140	15,782	4,734	0	(36,026)	0	72,287	1,957,917
2039	69/67	1,957,917	16,255	4,877	0	(29,233)	0	74,199	2,024,014
2040	70/68	2,024,014	0	0	(45,022)	(46,707)	0	76,435	2,008,720
2041	71/69	2,008,720	0	0	(45,435)	(63,555)	0	75,574	1,975,304
2042	72/70	1,975,304	0	0	(77,831)	11,532	0	74,025	1,983,030
2043	73/71	1,983,030	0	0	(80,353)	58,947	0	74,004	2,035,629
2044	74/72	2,035,629	0	0	(83,028)	38,330	0	75,636	2,066,567
2045	75/73	2,066,567	0	0	(85,769)	38,756	0	76,431	2,095,986
2046	76/74	2,095,986	0	0	(88,518)	39,796	0	77,141	2,124,404
2047	77/75	2,124,404	0	0	(91,108)	39,830	0	77,790	2,150,915
2048	78/76	2,150,915	0	0	(93,992)	40,558	0	78,346	2,175,827
2049	79/77	2,175,827	0	0	(96,378)	40,343	0	78,574	2,198,366
2050	80/78	2,198,366	0	0	(99,008)	41,018	0	78,661	2,219,038
2051	81/79	2,219,038	0	0	(101,398)	40,894	0	78,641	2,237,174
2052	82/80	2,237,174	0	0	(103,757)	41,045	0	78,484	2,252,946
2053	83/81	2,252,946	0	0	(106,024)	40,964	0	78,192	2,266,078
2054	84/82	2,266,078	0	0	(108,328)	40,933	0	77,769	2,276,453
2055	85/83	2,276,453	0	0	(110,100)	40,237	0	77,202	2,283,792
2056	86/84	2,283,792	0	0	(111,743)	39,941	0	76,498	2,288,488
2057	87/85	2,288,488	0	0	(112,991)	39,063	0	75,665	2,290,225
2058	88/86	2,290,225	0	0	(113,988)	38,226	0	74,691	2,289,155

Year	Age	Beginning Balance	Planned Saving	Employer Match	Planned Distribution	Net Cash Flows	Annuity Adjustment	Portfolio Return	Ending Balance
2059	89/87	2,289,155	0	0	(114,884)	(73,852)	0	74,284	2,174,704
2060	90/88	2,174,704	0	0	(115,036)	(53,061)	0	70,570	2,077,177
2061	91/89	2,077,177	0	0	(115,010)	(108,801)	0	67,405	1,920,772
2062	92/90	1,920,772	0	0	(114,275)	(129,373)	0	62,330	1,739,454

Net Worth

Proposed plan

Year	Age	Non-Qualified Assets	Qualified Assets	Options and RSUs	Primary and Vacation Homes	Investment Properties	Business Assets	Other Assets	Mortgages	Other Loans	Net Worth
2019	49/47	0	547,418	0	0	0	0	0	0	38,500	508,918
2020	50/48	0	594,214	0	0	0	0	0	0	42,350	551,864
2021	51/49	0	643,609	0	0	0	0	0	0	46,585	597,024
2022	52/50	0	695,727	0	0	0	0	0	0	51,244	644,484
2023	53/51	0	750,699	0	0	0	0	0	0	56,368	694,331
2024	54/52	0	808,661	0	0	0	0	0	0	62,005	746,656
2025	55/53	0	869,750	0	0	0	0	0	0	68,205	801,545
2026	56/54	0	934,115	0	0	0	0	0	0	75,026	859,089
2027	57/55	0	1,001,905	0	0	0	0	0	0	82,528	919,377
2028	58/56	0	1,073,281	0	0	0	0	0	0	90,781	982,500
2029	59/57	0	1,148,357	0	0	0	0	0	0	99,859	1,048,498
2030	60/58	0	1,227,286	0	0	0	0	0	0	109,845	1,117,441
2031	61/59	0	1,310,223	0	0	0	0	0	0	120,829	1,189,394
2032	62/60	0	1,397,331	0	0	0	0	0	0	132,912	1,264,419
2033	63/61	0	1,488,769	0	0	0	0	0	0	146,204	1,342,565
2034	64/62	0	1,584,700	0	0	0	0	0	0	160,824	1,423,876
2035	65/63	0	1,685,293	0	0	0	0	0	0	176,906	1,508,386
2036	66/64	0	1,790,715	0	0	0	0	0	0	194,597	1,596,118
2037	67/65	0	1,901,140	0	0	0	0	0	0	214,057	1,687,083
2038	68/66	0	1,957,917	0	0	0	0	0	0	235,462	1,722,454
2039	69/67	0	2,024,014	0	0	0	0	0	0	259,009	1,765,005
2040	70/68	0	2,008,720	0	0	0	0	0	0	284,910	1,723,810
2041	71/69	0	1,975,304	0	0	0	0	0	0	313,401	1,661,904
2042	72/70	11,532	1,971,498	0	0	0	0	0	0	344,741	1,638,290
2043	73/71	70,909	1,964,719	0	0	0	0	0	0	379,215	1,656,414
2044	74/72	111,874	1,954,693	0	0	0	0	0	0	417,136	1,649,431
2045	75/73	154,768	1,941,218	0	0	0	0	0	0	458,850	1,637,136
2046	76/74	200,260	1,924,144	0	0	0	0	0	0	504,735	1,619,669
2047	77/75	247,423	1,903,493	0	0	0	0	0	0	555,208	1,595,707
2048	78/76	296,993	1,878,835	0	0	0	0	0	0	610,729	1,565,098
2049	79/77	348,060	1,850,306	0	0	0	0	0	0	671,802	1,526,564
2050	80/78	401,533	1,817,505	0	0	0	0	0	0	738,982	1,480,055
2051	81/79	456,657	1,780,518	0	0	0	0	0	0	812,880	1,424,294
2052	82/80	513,722	1,739,224	0	0	0	0	0	0	894,168	1,358,777
2053	83/81	572,515	1,693,562	0	0	0	0	0	0	983,585	1,282,493
2054	84/82	633,097	1,643,356	0	0	0	0	0	0	1,081,944	1,194,509
2055	85/83	694,804	1,588,988	0	0	0	0	0	0	1,190,138	1,093,654
2056	86/84	758,018	1,530,469	0	0	0	0	0	0	1,309,152	979,336
2057	87/85	822,144	1,468,081	0	0	0	0	0	0	1,440,067	850,158
2058	88/86	887,183	1,401,972	0	0	0	0	0	0	1,584,074	705,081

Year	Age	Non-Qualified Assets	Qualified Assets	Options and RSUs	Primary and Vacation Homes	Investment Properties	Business Assets	Other Assets	Mortgages	Other Loans	Net Worth
2059	89/87	842,120	1,332,583	0	0	0	0	0	0	1,742,481	432,222
2060	90/88	816,387	1,260,790	0	0	0	0	0	0	1,916,729	160,448
2061	91/89	734,078	1,186,694	0	0	0	0	0	0	2,108,402	(187,630)
2062	92/90	628,527	1,110,928	0	0	0	0	0	0	2,319,243	(579,788)

You don't have any options.

Projection Details of Other Expenses

Proposed plan

Year	Age	Property Purchase	Annuity Purchase	Business Purchase	Other Asset Purchase	Option Exercise	All Other Expense	Total Other Expense
2019	49/47	0	0	0	0	0	0	0
2020	50/48	0	0	0	0	0	0	0
2021	51/49	0	0	0	0	0	0	0
2022	52/50	0	0	0	0	0	0	0
2023	53/51	0	0	0	0	0	0	0
2024	54/52	0	0	0	0	0	0	0
2025	55/53	0	0	0	0	0	0	0
2026	56/54	0	0	0	0	0	0	0
2027	57/55	0	0	0	0	0	0	0
2028	58/56	0	0	0	0	0	0	0
2029	59/57	0	0	0	0	0	0	0
2030	60/58	0	0	0	0	0	0	0
2031	61/59	0	0	0	0	0	0	0
2032	62/60	0	0	0	0	0	0	0
2033	63/61	0	0	0	0	0	0	0
2034	64/62	0	0	0	0	0	0	0
2035	65/63	0	0	0	0	0	0	0
2036	66/64	0	0	0	0	0	0	0
2037	67/65	0	0	0	0	0	0	0
2038	68/66	0	0	0	0	0	0	0
2039	69/67	0	0	0	0	0	0	0
2040	70/68	0	0	0	0	0	0	0
2041	71/69	0	0	0	0	0	0	0
2042	72/70	0	0	0	0	0	0	0
2043	73/71	0	0	0	0	0	0	0
2044	74/72	0	0	0	0	0	0	0
2045	75/73	0	0	0	0	0	0	0
2046	76/74	0	0	0	0	0	0	0
2047	77/75	0	0	0	0	0	0	0
2048	78/76	0	0	0	0	0	0	0
2049	79/77	0	0	0	0	0	0	0
2050	80/78	0	0	0	0	0	0	0
2051	81/79	0	0	0	0	0	0	0
2052	82/80	0	0	0	0	0	0	0
2053	83/81	0	0	0	0	0	0	0
2054	84/82	0	0	0	0	0	0	0
2055	85/83	0	0	0	0	0	0	0
2056	86/84	0	0	0	0	0	0	0
2057	87/85	0	0	0	0	0	0	0
2058	88/86	0	0	0	0	0	0	0



Year	Age	Property Purchase	Annuity Purchase	Business Purchase	Other Asset Purchase	Option Exercise	All Other Expense	Total Other Expense
2059	89/87	0	0	0	0	0	0	0
2060	90/88	0	0	0	0	0	0	0
2061	91/89	0	0	0	0	0	0	0
2062	92/90	0	0	0	0	0	0	0

Projection Details of Other Inflows

Proposed plan

Year	Age	Rental Income	Sale of Real Estate	Sale of Businesses	Sale of Other Assets	Options and RSU	Insurance Death Benefit	Life Insurance Distribution	Disability Insurance Benefit	LTC Insurance Benefit	Total Other Inflows
2019	49/47	0	0	0	0	0	0	0	0	0	0
2020	50/48	0	0	0	0	0	0	0	0	0	0
2021	51/49	0	0	0	0	0	0	0	0	0	0
2022	52/50	0	0	0	0	0	0	0	0	0	0
2023	53/51	0	0	0	0	0	0	0	0	0	0
2024	54/52	0	0	0	0	0	0	0	0	0	0
2025	55/53	0	0	0	0	0	0	0	0	0	0
2026	56/54	0	0	0	0	0	0	0	0	0	0
2027	57/55	0	0	0	0	0	0	0	0	0	0
2028	58/56	0	0	0	0	0	0	0	0	0	0
2029	59/57	0	0	0	0	0	0	0	0	0	0
2030	60/58	0	0	0	0	0	0	0	0	0	0
2031	61/59	0	0	0	0	0	0	0	0	0	0
2032	62/60	0	0	0	0	0	0	0	0	0	0
2033	63/61	0	0	0	0	0	0	0	0	0	0
2034	64/62	0	0	0	0	0	0	0	0	0	0
2035	65/63	0	0	0	0	0	0	0	0	0	0
2036	66/64	0	0	0	0	0	0	0	0	0	0
2037	67/65	0	0	0	0	0	0	0	0	0	0
2038	68/66	0	0	0	0	0	0	0	0	0	0
2039	69/67	0	0	0	0	0	0	0	0	0	0
2040	70/68	0	0	0	0	0	0	0	0	0	0
2041	71/69	0	0	0	0	0	0	0	0	0	0
2042	72/70	0	0	0	0	0	0	0	0	0	0
2043	73/71	0	0	0	0	0	0	0	0	0	0
2044	74/72	0	0	0	0	0	0	0	0	0	0
2045	75/73	0	0	0	0	0	0	0	0	0	0
2046	76/74	0	0	0	0	0	0	0	0	0	0
2047	77/75	0	0	0	0	0	0	0	0	0	0
2048	78/76	0	0	0	0	0	0	0	0	0	0
2049	79/77	0	0	0	0	0	0	0	0	0	0
2050	80/78	0	0	0	0	0	0	0	0	0	0
2051	81/79	0	0	0	0	0	0	0	0	0	0
2052	82/80	0	0	0	0	0	0	0	0	0	0
2053	83/81	0	0	0	0	0	0	0	0	0	0
2054	84/82	0	0	0	0	0	0	0	0	0	0
2055	85/83	0	0	0	0	0	0	0	0	0	0
2056	86/84	0	0	0	0	0	0	0	0	0	0
2057	87/85	0	0	0	0	0	0	0	0	0	0
2058	88/86	0	0	0	0	0	0	0	0	0	0

Year	Age	Rental Income	Sale of Real Estate	Sale of Businesses	Sale of Other Assets	Options and RSU	Insurance Death Benefit	Life Insurance Distribution	Disability Insurance Benefit	LTC Insurance Benefit	Total Other Inflows
2059	89/87	0	0	0	0	0	0	0	0	0	0
2060	90/88	0	0	0	0	0	0	0	0	0	0
2061	91/89	0	0	0	0	0	0	0	0	0	0
2062	92/90	0	0	0	0	0	0	0	0	0	0

Projection details of taxes

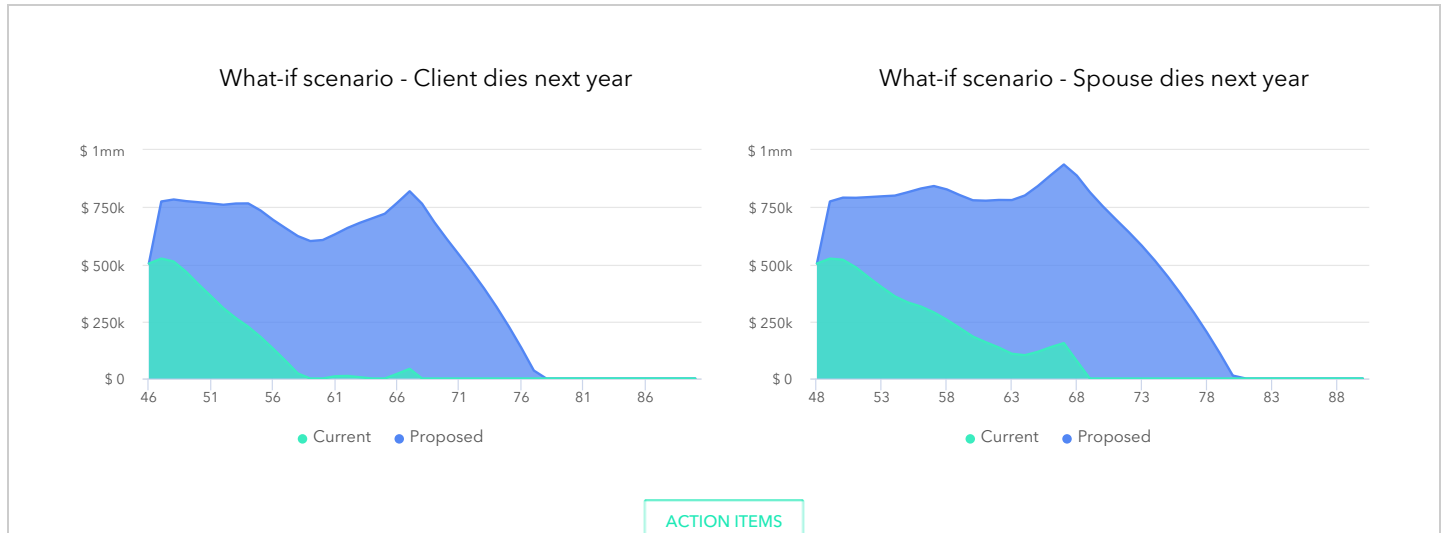
Proposed plan

Year	Age	Federal	State	FICA	Local	Total
2019	49/47	21,823	9,177	14,535	0	45,535
2020	50/48	24,607	9,462	14,971	0	49,040
2021	51/49	25,416	9,755	15,420	0	50,591
2022	52/50	26,251	10,058	15,883	0	52,191
2023	53/51	27,112	10,441	16,359	0	53,912
2024	54/52	28,002	10,766	16,850	0	55,618
2025	55/53	28,920	11,101	17,356	0	57,376
2026	56/54	35,380	11,446	17,876	0	64,702
2027	57/55	36,527	11,802	18,413	0	66,742
2028	58/56	37,711	12,169	18,965	0	68,845
2029	59/57	38,943	12,548	19,582	0	71,073
2030	60/58	40,239	12,938	20,237	0	73,414
2031	61/59	41,576	13,340	20,911	0	75,828
2032	62/60	42,957	13,755	21,606	0	78,318
2033	63/61	44,382	14,182	22,322	0	80,886
2034	64/62	45,854	14,623	23,059	0	83,536
2035	65/63	46,875	15,077	23,818	0	85,770
2036	66/64	48,431	15,545	24,601	0	88,576
2037	67/65	49,513	16,027	25,406	0	90,946
2038	68/66	20,827	7,440	12,073	0	40,340
2039	69/67	19,602	7,208	12,435	0	39,245
2040	70/68	14,443	1,956	0	0	16,400
2041	71/69	17,050	2,917	0	0	19,966
2042	72/70	17,413	1,212	0	0	18,625
2043	73/71	18,197	1,305	0	0	19,502
2044	74/72	19,326	1,463	0	0	20,789
2045	75/73	20,376	1,602	0	0	21,977
2046	76/74	21,782	1,744	0	0	23,526
2047	77/75	23,169	1,883	0	0	25,051
2048	78/76	24,724	2,053	0	0	26,777
2049	79/77	26,075	2,201	0	0	28,275
2050	80/78	27,565	2,364	0	0	29,929
2051	81/79	28,982	2,517	0	0	31,499
2052	82/80	30,414	2,673	0	0	33,087
2053	83/81	31,836	2,834	0	0	34,670
2054	84/82	33,308	2,998	0	0	36,306
2055	85/83	34,565	3,133	0	0	37,698
2056	86/84	35,789	3,260	0	0	39,049
2057	87/85	36,861	3,364	0	0	40,225
2058	88/86	37,839	3,452	0	0	41,291
2059	89/87	26,127	3,705	0	0	29,832

Year	Age	Federal	State	FICA	Local	Total
2060	90/88	25,717	3,500	0	0	29,216
2061	91/89	16,006	5,654	0	0	21,660
2062	92/90	15,487	5,448	0	0	20,935

# Life Insurance Analysis

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



## ACTION ITEMS

### Proposed additional coverage for Client

Current life insurance coverage **\$ 0**

Proposed additional coverage  **\$ 250,000**

### Proposed additional coverage for Spouse

Current life insurance coverage **\$ 0**

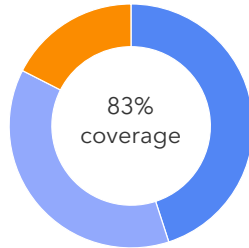
Proposed additional coverage  **\$ 250,000**

A small amount of life insurance will add a dozen or more years to your solvency.

# Disability Insurance Analysis

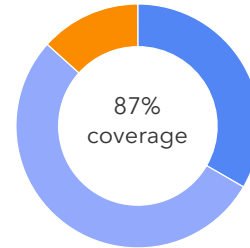
According to the Social Security Administration, the chance of becoming disabled before you retire are 1 in 4 - and for most people, disability will result in a lower living standard due to the loss of income. Having a disability insurance policy can replace lost earnings.

## Client's disability coverage analysis



- Current monthly income coverage
- Proposed additional coverage
- Uninsured monthly income

## Spouse's disability coverage analysis



- Current monthly income coverage
- Proposed additional coverage
- Uninsured monthly income

### ACTION ITEMS

#### Select additional coverage for Client

Proposed income replacement ratio	<input type="range" value="80"/>	80%
Target monthly income coverage		\$ 6,666
Current monthly income coverage		\$ 3,000
Proposed additional coverage	<input type="range" value="2500"/>	\$ 2,500

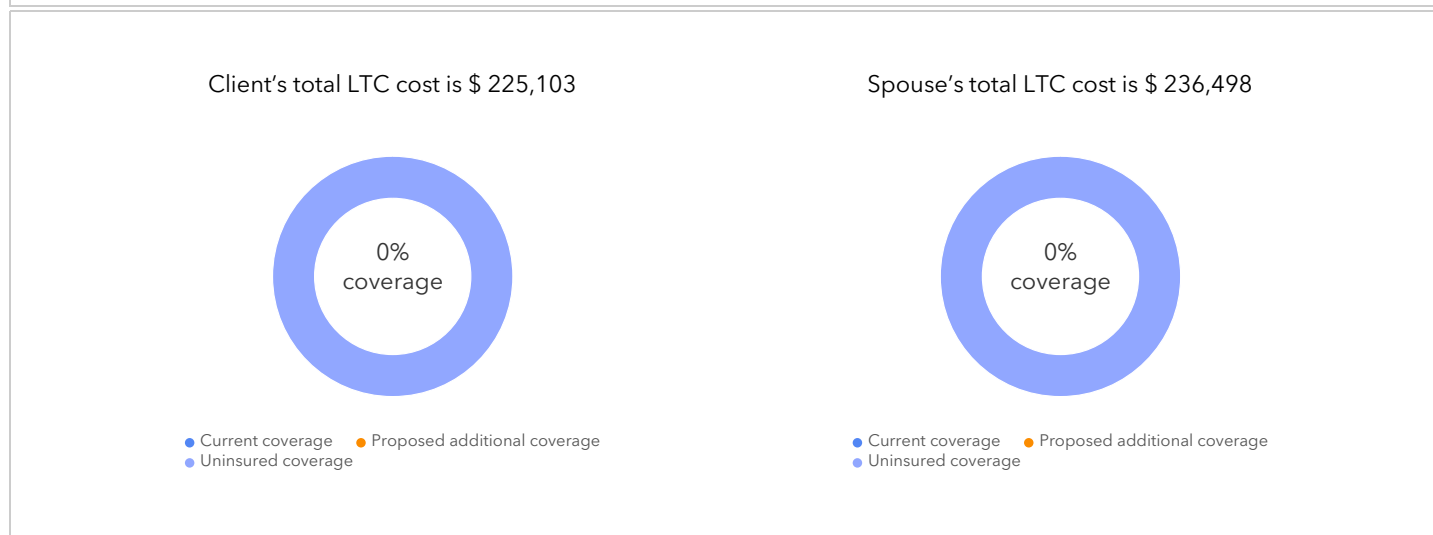
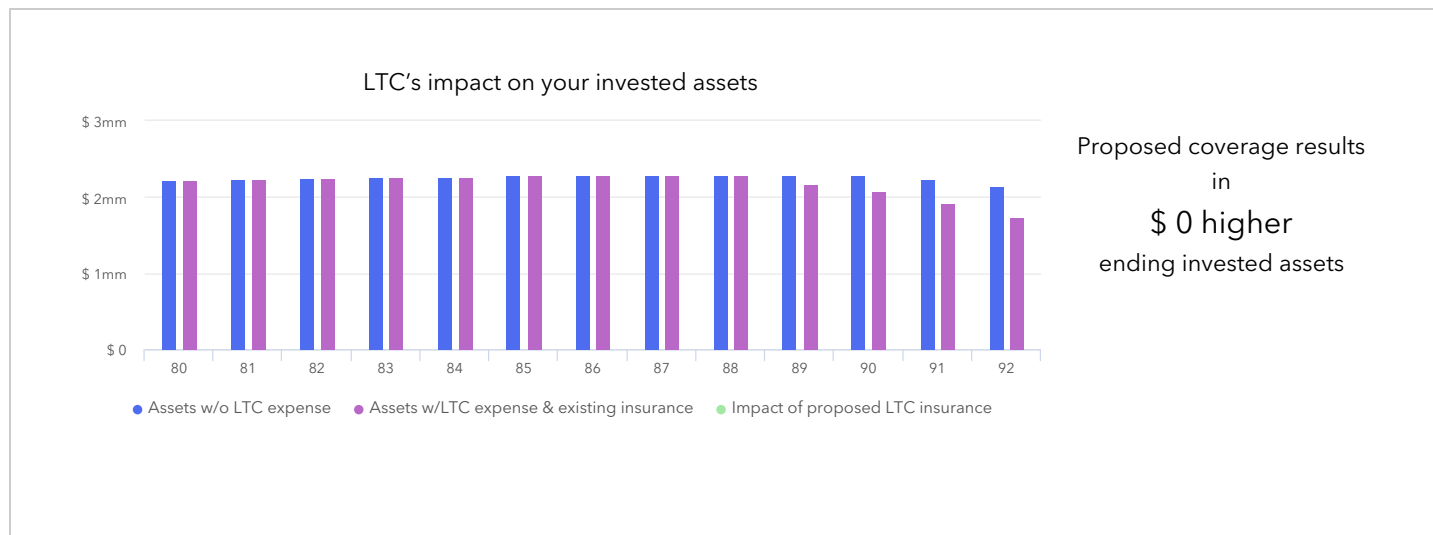
#### Select additional coverage for Spouse

Proposed income replacement ratio	<input type="range" value="80"/>	80%
Target monthly income coverage		\$ 6,000
Current monthly income coverage		\$ 2,000
Proposed additional coverage	<input type="range" value="3200"/>	\$ 3,200

Recommend purchasing additional disability insurance

# Long-Term Care Insurance Analysis

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





ACTION ITEMS

Proposed additional coverage for Client

Current long term care daily coverage		\$ 0
Proposed additional daily coverage		\$ 0
Proposed benefit period	<input type="text" value="2 years"/>	
Proposed elimination period	<input type="text" value="None"/>	
Proposed inflation adjustment		0%
Proposed inflation type	<input type="text" value="Compound"/>	
Proposed annual premium		\$ 0

Proposed additional coverage for Spouse

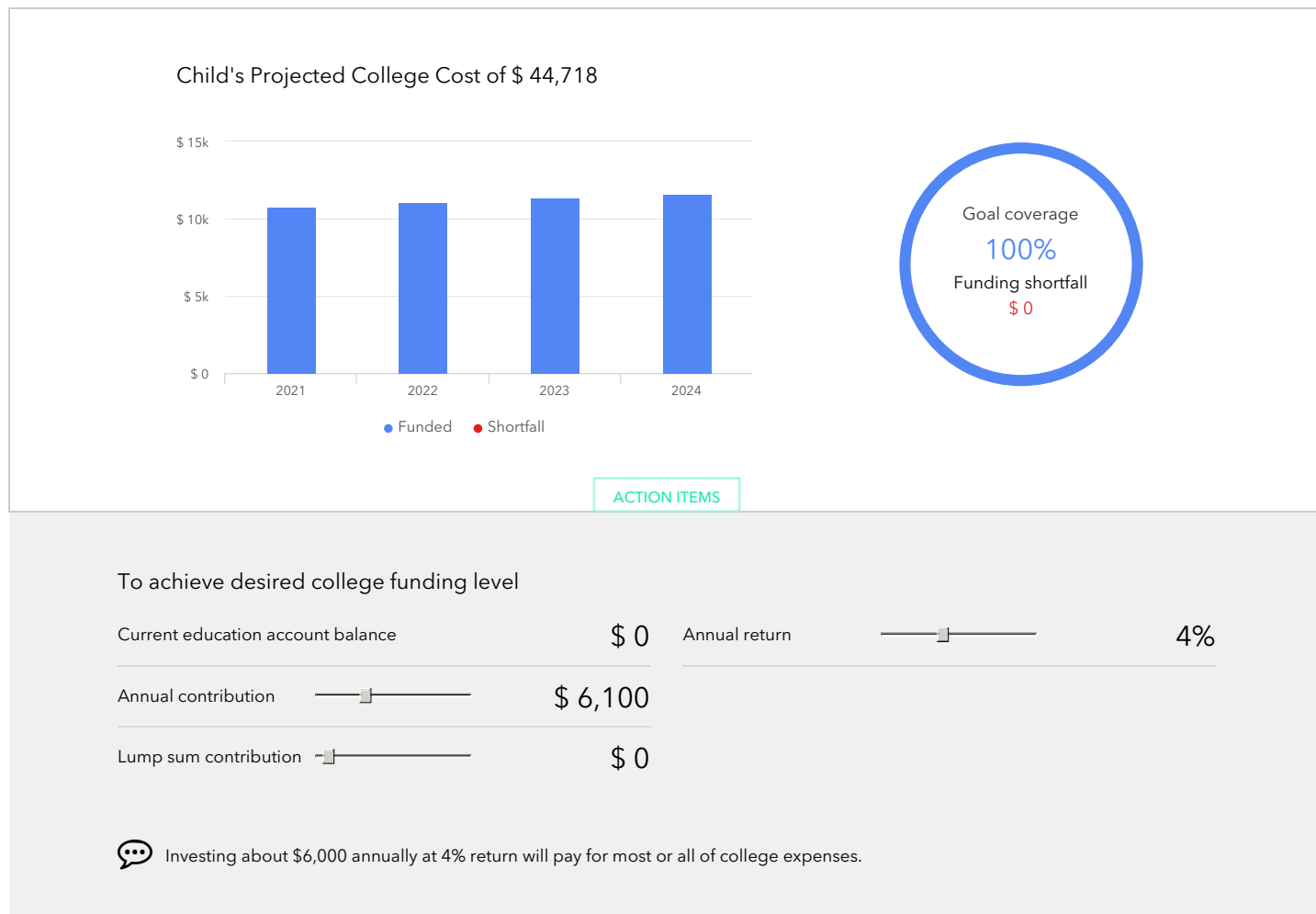
Current long term care daily coverage		\$ 0
Proposed additional daily coverage		\$ 0
Proposed benefit period	<input type="text" value="2 years"/>	
Proposed elimination period	<input type="text" value="None"/>	
Proposed inflation adjustment		0%
Proposed inflation type	<input type="text" value="Compound"/>	
Proposed annual premium		\$ 0

Long-Term Care Insurance is not absolutely necessary but may provide some peace of mind.

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

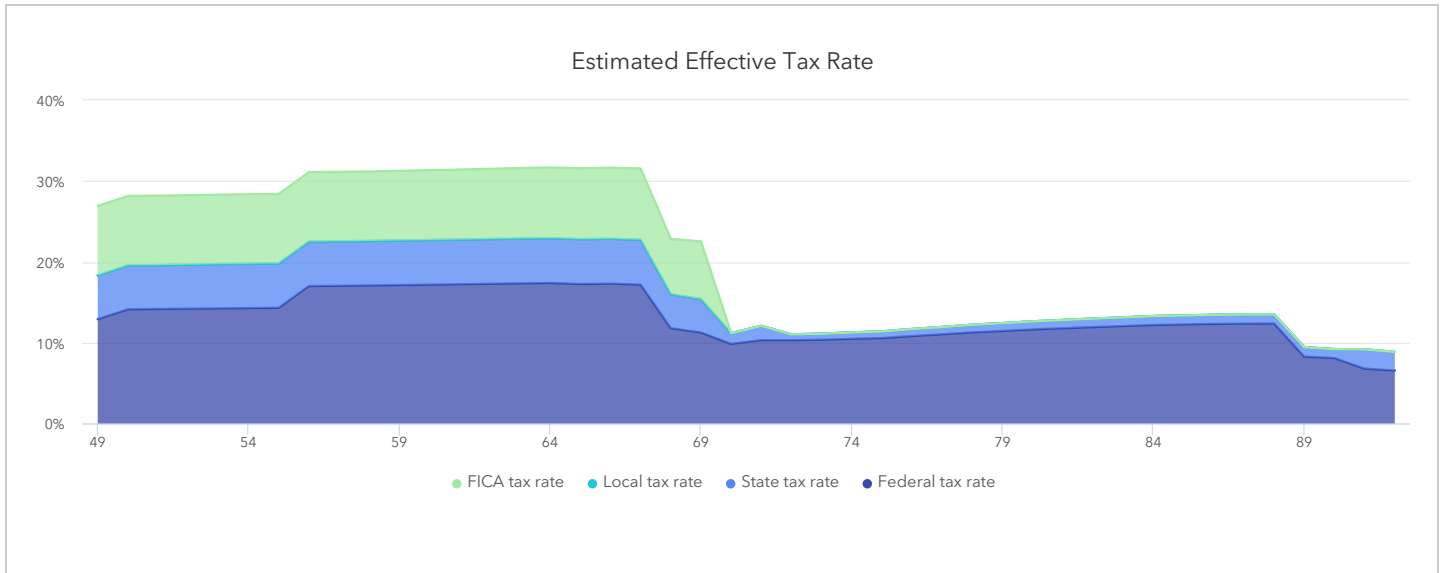
# College Funding Analysis

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



# Tax Estimate

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



# Estate Planning

To protect and control the financial future of your family and loved ones, you'll want to ensure that you have a sound estate plan. Keep track of your progress on creating important estate planning documents.

## Important estate planning tasks

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

ACTION ITEMS

# Disclosure

**1. No Warranties.** RightCapital makes no warranties, expressed or implied, as to accuracy, completeness, or results obtained from any information on [www.rightcapital.com](http://www.rightcapital.com) (the "Platform"). The Platform uses simplifies assumptions derived and/or obtained from historical data that are used to create assumptions about potential investment returns.

**2. Advice.** RIGHTCAPITAL DOES NOT PROVIDE LEGAL, TAX, ACCOUNTING, INVESTMENT OR FINANCIAL ADVICE. RIGHTCAPITAL DOES NOT PROVIDE RECOMMENDATIONS FOR ANY PRODUCTS OR SECURITIES. Your advisor may not provide tax or legal advice. The appropriate professionals should be consulted on all legal and accounting matters prior to or in conjunction with implementation of any strategy. Use prospectus for any discussions about securities.

**3. Data** provided by you or your advisor for your assets, liabilities, goals, accounts, and other assumptions are key inputs for the calculations at RightCapital. The information should be reviewed periodically and updated whenever there is a change in information or circumstances.

**4. Monte Carlo Simulation methodology.** RightCapital generated Monte Carlo simulations calculating the results of your plan by running the projection 1000 times. Some sequences of returns will give you better results, and some will give you worse results. These multiple trials provide a range of possible results. RightCapital considers a trial to be "successful" if at the end of the planning horizon your invested assets are greater than zero. The percentage of trials that were successful is the Probability of Success of your plan, with all its underlying assumptions.

**5. Asset classes used in Monte Carlo simulation** RightCapital uses only a few asset classes. The default return and volatility assumptions of the asset classes are estimated based on the historical return data of indices, not returns of actual investments. Your advisor may have chosen their own asset class returns to use based on their own input and expertise. The historical return data used to derive returns for all asset classes are:

U.S. Large Growth, U.S. Large Value, U.S. Mid Cap and Real Estate: S&P500 Total Return Index - 1967.12 – 2017.12  
U.S. Small Cap: Russell 2000 total return index - 1980.12 – 2017.12  
International Equities: EAFE Total return (USD return) - 1969.12 – 2017.12  
Emerging Markets Equity: MSCI Emerging market index (USD return) - 1987.12 – 2003.12  
U.S. Government: Treasury bonds - 1997.12 – 2017.12  
Municipal: Barclay Muni Bond Index - 1997.12 – 2017.12  
U.S. Corporate and International Bonds: Barclay Corporate Bond Index - 1997.12 – 2017.12  
High Yield: BofA Merrill Lynch US High Yield Index - 1997.12 – 2017.12  
Cash: 3 Month Treasury returns - 1997.12 – 2017.12

## 6. Return and volatility assumptions used in Monte Carlo simulations

Asset Class	Total Return	Volatility	Asset Class	Total Return	Volatility
Large Growth	4%	16.1%	Real Estate	4%	16.3%
Large Value	4%	16.1%	Government	4%	5.1%
Mid Cap	4%	16.1%	Municipal	3%	3.95%
Small Cap	4%	21.9%	Corporate	4%	5.1%
International Equities	4%	18.5%	High Yield	4%	5.1%
Emerging Markets	4%	27.1%	International Bonds	4%	5.1%

Asset Class	Total Return	Volatility
Cash	1%	1.9%
Other	4%	16.1%

**7. Tax and Inflation assumptions used in Monte Carlo simulations** Starting federal and state standard deductions, exemptions and the tax brackets used in projections are as of 2016. The following inflation assumptions are used in the projection: General inflation 2.5%; Education inflation 2.5%; Tax inflation 2.5%; Social security inflation 2.5%; Health inflation: 2.5%

## 8. Assumption and calculation limitations of Monte Carlo Simulations

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

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

**8.3 Results may vary with each use and over time:** The results presented in this report are not predictions of actual results. Actual results may vary to a material degree due to external factors beyond the scope and control of this report. As investment returns, inflation, taxes, and other economic conditions vary from the assumptions, your actual results will vary from those presented in RightCapital. Small changes in these inputs and assumptions may have a significant impact on the results.

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

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

report should not be construed as an insurance policy application or pre-qualification.

**8.6 Fees and expense:** The portfolio returns assume that the portfolio is rebalanced on an annual basis to reflect the target allocation. No portfolio rebalancing costs are deducted from the portfolio value. Fees and expenses are not included, and thus, are excluded, including, but not limited to, fund fees, account fees, product fees and advisor fee. Inclusion of those fees results in lower returns, which would affect the probability of achieving any particular outcome.

**8.7 Taxes:** RightCapital includes limited accounting for taxes. RightCapital calculates taxes based on your input. RightCapital estimates federal, state and local taxes based on current laws with simplified deduction, exemption, and tax bracket parameters of the current year. In the projection, tax parameters are adjusted by an inflation assumption provided by you or your advisor. Future tax laws may be significantly different than current tax laws and may result in higher or lower taxes due than what are reflected within this report. Roth IRA distribution are tax free if made 5 years after the initial contribution to the plan and you are over 59 1/2. Before investing in a 529 plan, consider whether your state offers a 529 plan that provides residents with favorable state tax benefits.

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

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

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

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