

JOURNEY

YOUR ROAD MAP TO RETIREMENT

A PLAN THE PUTS YOU IN THE DRIVER'S SEAT

Atlantis
WEALTH

Frank and Joanna Miller

SAMPLE RETIREMENT PLAN

July 14, 2020

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Atlantis Wealth

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Sample

Disclaimer

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

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

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

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

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

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

Tools such as the Monte Carlo simulation will yield different results depending on the variables inputted, and the assumptions underlying the calculation. For those reports that perform a Monte Carlo analysis, the term 'Monte Carlo' will be included in the report title. The assumptions with respect to the simulation include the assumed rates of return and standard deviations of the portfolio model associated with each asset. The assumed rates of return are based on the historical rates of returns and standard deviations, for certain periods of time, for the benchmark indexes comprising the asset classes in the model portfolio. Since the market data used to generate these rates of return change over time your results will vary with each use over time.

Monte Carlo Analysis is a mathematical process used to implement complex statistical methods that chart the

probability of certain financial outcomes at certain times in the future. This charting is accomplished by generating hundreds of possible economic scenarios that could affect the performance of your investments.

The Monte Carlo simulation uses at most 1000 scenarios to determine the probability of outcomes resulting from the asset allocation choices and underlying assumptions regarding rates of return and volatility of certain asset classes. Some of these scenarios will assume very favorable financial market returns, consistent with some of the best periods in investing history for investors. Some scenarios will conform to the worst periods in investing history. Most scenarios will fall somewhere in between.

The outcomes presented using the Monte Carlo simulation represent only a few of the many possible outcomes. Since past performance and market conditions may not be repeated in the future, your investment goals may not be fulfilled by following advice that is based on the projections.

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

Client(s): _____
Frank Miller _____ Date _____

Joanna Miller _____ Date _____

Advisor: _____
Christy Robinson _____ Date _____



Basics of Retirement Planning

Prepared for Frank and Joanna Miller

Retirement Planning is the process of creating a realistic strategy for funding your retirement that balances current financial needs with expected retirement needs many years into the future.

A successful retirement is the highest financial priority for many people. Because of the long-term nature of retirement and all of the variables that go into determining potential success or failure, it is often the most difficult financial goal for which to plan.

Items to consider when creating a retirement plan:

Longevity

With average life expectancy now in the 80s it is likely that you could experience a retirement period that lasts 20-30 years. Your plan must be flexible enough to account for a long retirement.

Expenses and Inflation

Inflation is always a powerful enemy in any retirement plan, especially for a retirement that could last multiple decades. Your living expenses could increase multiple times over a long retirement. And, certain expenses such as medical expenses could easily outpace inflation.

Income

Any extra income, whether from part-time work or from delayed retirement, could make a substantial difference in your retirement income. Your selected social security start date can also make a meaningful difference.

Withdrawals

Almost everyone will need to augment their retirement income with withdrawals from their portfolio assets. Many recent studies have indicated the importance of reasonable and sustainable withdrawal rates. A generally accepted withdrawal rate is 4%, but every case is different.

Asset Allocation

It is always important to have a reasonable asset allocation, but it is especially important in or near retirement since your time horizon to recoup any losses is shorter. A proper allocation that balances income needs with growth needs is critical. Asset allocation does not guarantee a profit or protect against a loss in a declining market.

Other Goals

Other financial goals (purchasing a vacation home or subsidizing your parents' care for example) will impact your retirement. This analysis will take into account any other goals you have defined.

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Net Worth Statement

As of July 14, 2020

Prepared for Frank and Joanna Miller

ASSETS:	Frank	Joanna	Joint	Total	LIABILITIES:	Frank	Joanna	Joint	Total
NON-QUALIFIED ASSETS:					LONG TERM LIABILITIES:				
<i>Cash Equivalents:</i>					Credit Card				
Cash / Emergency Fund	--	--	\$25,000	\$25,000	(\$3,643)	--	--	--	(\$3,643)
<i>Taxable Investments:</i>					Mortgage on Home				
Frank and Joanna Joint Investments	--	--	\$248,547	\$248,547	--	--	(\$426,385)	--	(\$426,385)
<i>Insurance Policies:</i>					Total: Long Term Liabilities				
Whole Life Policy on Frank	\$35,500	--	--	\$35,500	(\$3,643)	\$0	(\$426,385)	--	(\$430,028)
Total: Non-Qualified Assets	\$35,500	--	\$273,547	\$309,047	TOTAL LIABILITIES				
RETIREMENT ASSETS:					(\$3,643)				
<i>Qualified Retirement:</i>					NET WORTH				
Frank's 401(k)	\$441,836	--	--	\$441,836	\$473,693	\$631,940	\$757,162	--	\$1,862,795
Joanna's 403B	--	\$143,509	--	\$143,509					
<i>Roth IRAs:</i>									
Joanna's Roth IRA (converted)	--	\$103,431	--	\$103,431					
Total: Retirement Assets	\$441,836	\$246,940	--	\$688,776					
TOTAL LIQUID ASSETS	\$477,336	\$246,940	\$273,547	\$997,823					
REAL ESTATE ASSETS:									
Home	--	--	\$850,000	\$850,000					
Vacation Mountain Home	--	\$350,000	--	\$350,000					
Total: Real Estate Assets	--	\$350,000	\$850,000	\$1,200,000					
PERSONAL ASSETS:									
Cars	--	--	\$60,000	\$60,000					
Jewelry	--	\$35,000	--	\$35,000					
Total: Personal Assets	--	\$35,000	\$60,000	\$95,000					
TOTAL ASSETS	\$477,336	\$631,940	\$1,183,547	\$2,292,823					

TOTAL NET WORTH: \$1,862,795

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Balance Sheet

Base Facts as of July 14, 2020

Prepared for Frank and Joanna Miller

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

Assets	Frank	Joanna	Joint - ROS	Total
Cash / Emergency Fund	--	--	\$25,000	\$25,000
Frank and Joanna Joint Investments	--	--	248,547	248,547
Frank's 401(k)	441,836	--	--	441,836
Joanna's 403B	--	143,509	--	143,509
Joanna's Roth IRA (converted)	--	103,431	--	103,431
Home	--	--	850,000	850,000
Vacation Mountain Home	--	350,000	--	350,000
Cars	--	--	60,000	60,000
Jewelry	--	35,000	--	35,000
Whole Life Policy on Frank	35,500	--	--	35,500
Total Assets:	477,336	631,940	1,183,547	2,292,823
Liabilities	Frank	Joanna	Joint - ROS	Total
Mortgage on Home	--	--	(\$426,385)	(\$426,385)
Credit Card	(3,643)	--	--	(3,643)
Total Liabilities:	(3,643)	0	(426,385)	(430,028)
Total Net Worth:	\$473,693	\$631,940	\$757,162	\$1,862,795

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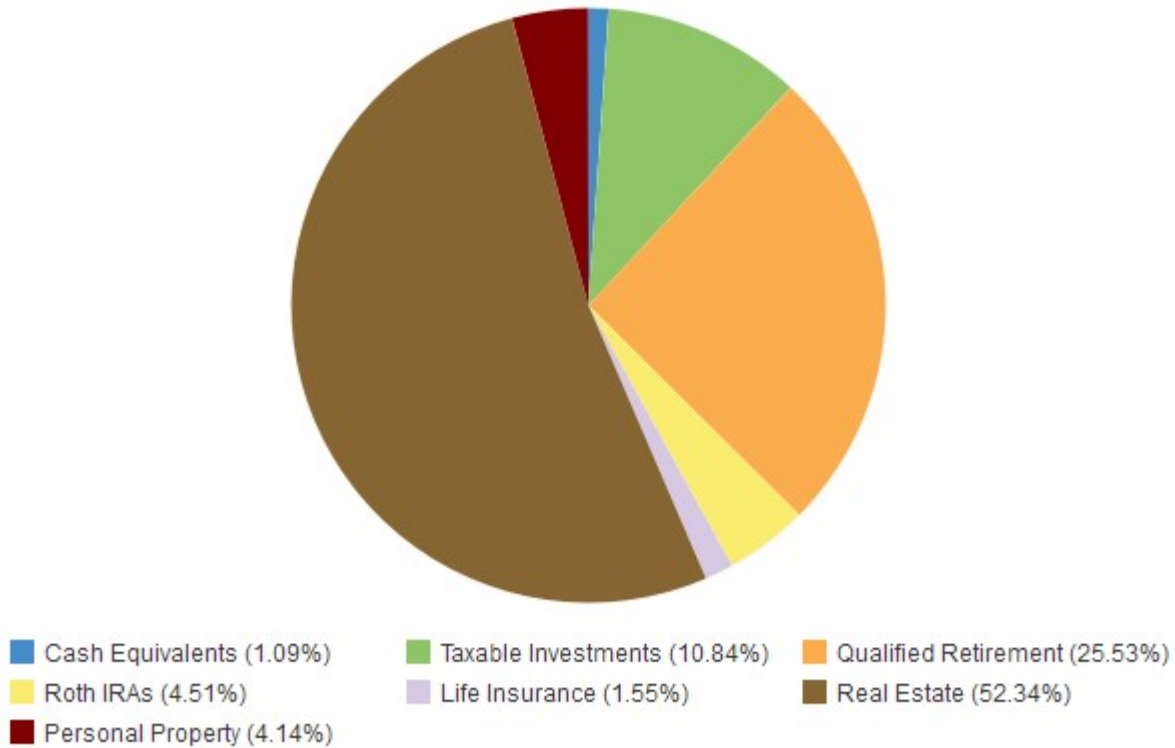
Balance Sheet

Base Facts as of July 14, 2020

Prepared for Frank and Joanna Miller

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

Breakdown by Asset Type - Current Year (2020)



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Assets Details

Base Facts

Prepared for Frank and Joanna Miller

The Assets Details report lists your assets including investments, annuities and businesses and displays assumptions used for the growth rates of investment assets.

CASH

Cash / Emergency Fund

Value: \$25,000 as of 1/4/2018 11:40 AM	Institution:	Pre-Retire Gross Growth: No Growth (0.00%)
Post-Retire Gross Growth: No Growth (0.00%)	Owner: Frank and Joanna (Joint/ROS)	Asset Type: Cash
Is this asset Tax Free?: No		

TAXABLE INVESTMENTS

Frank and Joanna Joint Investments

Value: \$248,547 as of 1/11/2018 4:00 PM	Institution:	Pre-Retire Gross Growth: By Asset Mix (9.67%)
Post-Retire Gross Growth: Income (6.31%)	Owner: Frank and Joanna (Joint/ROS)	tax basis: \$213,812
Realization Model: By Asset Mix	Under Our Management?: Yes	

QUALIFIED RETIREMENT INVESTMENTS

Frank's 401(k)

Value: \$441,836 as of 1/4/2018 11:42 AM	Institution:	Pre-Retire Gross Growth: By Asset Mix (8.54%)
Post-Retire Gross Growth: Income (6.31%)	Owner: Frank Miller	Type: Traditional 401(k)
Under Our Management?:	Contributions based on: Frank's Earnings	Employee Contributions: 10.0% of salary
Employer Contributions: 100.0% of employee contribution, up to 3.0% of salary	Non-Roth Post-Tax Contributions: None	Apply RMD?: Yes
Inherited from Non-Spouse?: No	Delay RMD Until Retirement?: No	Fiduciary Approach (DoL):

Primary Beneficiaries

Joanna Miller (100.00%)

Contingent Beneficiaries

Equally to Children (100.00%)

Beneficiaries at Second Death

Equally to Children (100.00%)

Joanna's 403B

Value: \$143,509 as of 1/4/2018 11:46 AM	Institution:	Pre-Retire Gross Growth: By Asset Mix (8.96%)
Post-Retire Gross Growth: Income (6.31%)	Owner: Joanna Miller	Type: Traditional 401(k)
Under Our Management?: No	Contributions based on: All Earned Income	Employee Contributions: 7.0% of salary
Employer Contributions: 50.0% of employee contribution, up to 5.0% of salary	Non-Roth Post-Tax Contributions: None	Apply RMD?: Yes
Inherited from Non-Spouse?: No	Delay RMD Until Retirement?: No	Fiduciary Approach (DoL):

Primary Beneficiaries

Frank Miller (100.00%)

Contingent Beneficiaries

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Equally to Children (100.00%)

Beneficiaries at Second Death

Equally to Children (100.00%)

ROTH IRAS

Joanna's Roth IRA (converted)

Value: \$103,431 as of 1/4/2018 11:48 AM

Institution:

Pre-Retire Gross Growth: By Asset Mix (6.39%)

Post-Retire Gross Growth: Income (6.31%)

Owner: Joanna Miller

Under Our Management?:

Apply RMD?: No

Inherited from Non-Spouse?: No

Fiduciary Approach (DoL):

Primary Beneficiaries

Frank Miller (100.00%)

Contingent Beneficiaries

Equally to Children (100.00%)

Beneficiaries at Second Death

Equally to Children (100.00%)

529 PLANS

529 Plan for Lucas

Value: \$50,477 as of 1/11/2018 4:00 PM

Institution:

Pre-Retire Gross Growth: By Asset Mix (7.19%)

Post-Retire Gross Growth: By Asset Mix (7.19%)

Grantor: Frank Miller

Under Our Management?:

Beneficiary: Lucas Miller

Amount	Indexed at	Start Year	End Year
8,000	0.00%	Calendar Year 2018	After 3 Years

529 Plan for Mary Beth

Value: \$114,172 as of 1/11/2018 4:00 PM

Institution:

Pre-Retire Gross Growth: By Asset Mix (7.19%)

Post-Retire Gross Growth: By Asset Mix (7.19%)

Grantor: Frank Miller

Under Our Management?:

Beneficiary: Mary Beth Miller

Amount	Indexed at	Start Year	End Year
6,000	0.00%	Calendar Year 2018	After 1 Years

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Retirement Expenses

Base Facts

Prepared for Frank and Joanna Miller

Thinking about retirement can be daunting. It is difficult to plan for something that may not start for many years and can last multiple decades. Nonetheless, it is very important to create a retirement plan. With longer than average life expectancy, you could spend a third of your life in retirement. The first step in creating a retirement plan is determining the expected cost of retirement.

Retirement is assumed to start in 2032 when Frank is age 65. Retirement for Joanna starts in 2033 at age 65. Annual living expenses during retirement are expected to be \$135,000 (in today's dollars) and are projected to grow at 3.73% beginning immediately.

You can expect living expenses to be \$216,058 in the first year of retirement and \$811,968 in the last year of retirement. Total cost of retirement is expected to be \$18,611,424.

SUMMARY

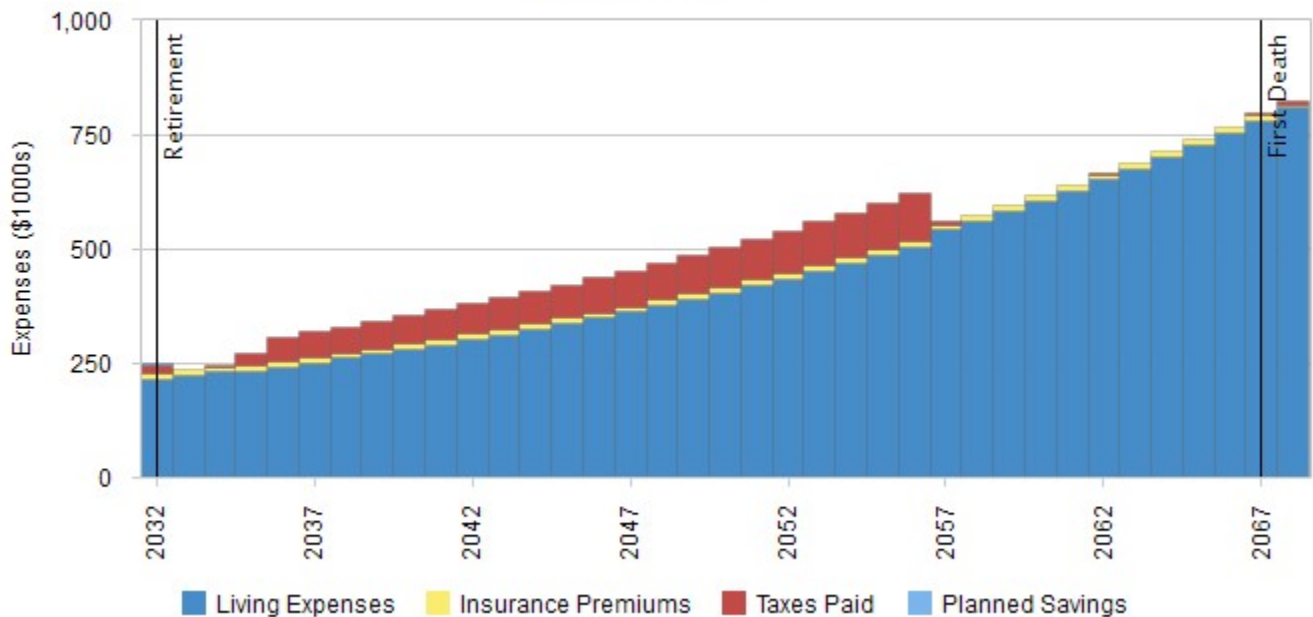
Retirement Lasts 2032 - 2068 (37 years)
Living Expenses (2032) \$216,058
Living Expenses \$16,461,965
Retirement Expenses \$18,605,992
Cost of Retirement \$18,611,424

Living expenses includes any excess annual cash flow that is assumed to be spent. Total retirement expenses include not only living expenses, but also taxes, insurance premiums, and other defined expenses. Total cost of retirement also includes \$5,432 in planned savings during retirement.

How Will Your Expenses Grow?

The chart below illustrates the cost of your retirement over time, showing that you can expect total living expenses of \$216,058 in the first year of retirement (2032) and \$811,968 in the last year of retirement (2068). These living expense figures include any excess cash flow that is assumed to be spent. Other expense categories are displayed as well.

Retirement Expenses



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Retirement Expenses

Base Facts

Prepared for Frank and Joanna Miller

Year	Age	Living Expenses	Total Expense Flows	Insurance Premiums	Taxes Paid	Total Expenses	Planned Savings	Total Outflows
2032	65/64	\$216,058	\$0	\$12,000	\$17,079	\$245,137	\$5,432	\$250,569
2033	66/65	222,987	0	12,000	2,871	237,858	0	237,858
2034	67/66	230,962	0	12,000	2,248	245,210	0	245,210
2035	68/67	233,828	0	12,000	25,742	271,570	0	271,570
2036	69/68	242,550	0	12,000	54,239	308,789	0	308,789
2037	70/69	251,597	0	12,000	56,056	319,653	0	319,653
2038	71/70	260,986	0	12,000	57,932	330,918	0	330,918
2039	72/71	270,717	0	12,000	59,832	342,549	0	342,549
2040	73/72	280,815	0	12,000	61,864	354,679	0	354,679
2041	74/73	291,289	0	12,000	63,959	367,248	0	367,248
2042	75/74	302,154	0	12,000	66,109	380,263	0	380,263
2043	76/75	313,424	0	12,000	68,394	393,818	0	393,818
2044	77/76	325,115	0	12,000	70,726	407,841	0	407,841
2045	78/77	337,242	0	12,000	73,113	422,355	0	422,355
2046	79/78	349,821	0	12,000	75,633	437,454	0	437,454
2047	80/79	362,872	0	12,000	78,235	453,107	0	453,107
2048	81/80	376,408	0	12,000	80,916	469,324	0	469,324

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Year	Age	Living Expenses	Total Expense Flows	Insurance Premiums	Taxes Paid	Total Expenses	Planned Savings	Total Outflows
2049	82/81	390,444	0	12,000	83,742	486,186	0	486,186
2050	83/82	405,011	0	12,000	86,639	503,650	0	503,650
2051	84/83	420,116	0	12,000	89,628	521,744	0	521,744
2052	85/84	435,786	0	12,000	92,737	540,523	0	540,523
2053	86/85	452,040	0	12,000	95,974	560,014	0	560,014
2054	87/86	468,901	0	12,000	99,329	580,230	0	580,230
2055	88/87	486,391	0	12,000	102,811	601,202	0	601,202
2056	89/88	504,533	0	12,000	106,441	622,974	0	622,974
2057	90/89	542,739	0	12,000	6,633	561,372	0	561,372
2058	91/90	562,983	0	12,000	1,154	576,137	0	576,137
2059	92/91	583,982	0	12,000	1,305	597,287	0	597,287
2060	93/92	605,765	0	12,000	1,466	619,231	0	619,231
2061	94/93	628,360	0	12,000	1,638	641,998	0	641,998
2062	95/94	651,798	0	12,000	1,821	665,619	0	665,619
2063	96/95	676,110	0	12,000	2,006	690,116	0	690,116
2064	97/96	701,329	0	12,000	2,184	715,513	0	715,513
2065	98/97	727,489	0	12,000	2,386	741,875	0	741,875
2066	99/98	754,624	0	12,000	2,592	769,216	0	769,216
2067	100/99	782,771	0	12,000	2,815	797,586	0	797,586
2068	101/100	811,968	0	3,000	10,778	825,746	0	825,746

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Year	Age	Living Expenses	Total Expense Flows	Insurance Premiums	Taxes Paid	Total Expenses	Planned Savings	Total Outflows
	Totals	\$16,461,965	\$0	\$435,000	\$1,709,027	\$18,605,992	\$5,432	\$18,611,424

Sample

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Retirement Income

Base Facts

Prepared for Frank and Joanna Miller

Income sources like Social Security, pension plans, and annuities can help offset your retirement expenses. Total inflows during retirement can also include planned distributions, investment income and other inflows such as insurance benefits, asset sales, and income from a business or trust.

Income sources available during retirement include the following:

Frank's Social Security	\$51,342 annually starting in 2032
Joanna's Social Security	\$28,666 annually starting in 2033
Joanna's Hospital Pension	\$12,000 starting in 2033
Joanna's Part-Time Earnings	\$77,594 starting in 2032
Investment Income	\$0 during retirement
Planned Distributions	\$88,838 starting in 2039

SUMMARY	
Cost of Retirement	\$18,611,424
Retirement Inflows	\$9,362,205
Unfunded Costs	\$9,249,219
Pct Funded by Income	50%

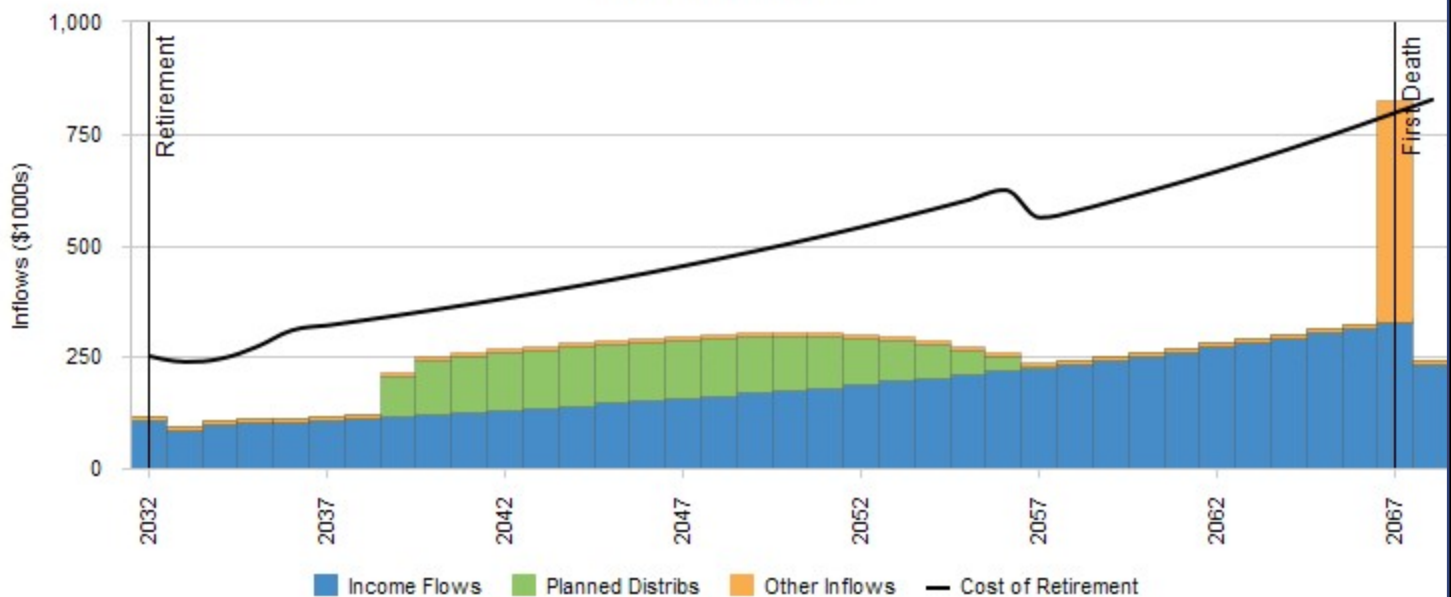
Total inflows are expected to include \$6,889,756 in income flows, \$0 in investment income, and \$1,972,449 in planned distributions. Other inflows will total \$500,000.

Total inflows during retirement are projected to be \$9,362,205, funding 50% of your total cost of retirement.

Retirement Inflow Details

The chart below highlights your retirement inflows. These inflows total \$9,362,205 realized over your expected retirement and represent approximately 50% of your total cost of retirement.

Retirement Income



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Retirement Income

Base Facts

Prepared for Frank and Joanna Miller

Year	Age	Income Flows	Investment Income	Planned Distributions	Other Inflows	Total Inflows
2032	65/64	\$107,544	\$0	\$0	\$0	\$107,544
2033	66/65	86,757	0	0	0	86,757
2034	67/66	97,426	0	0	0	97,426
2035	68/67	101,060	0	0	0	101,060
2036	69/68	104,829	0	0	0	104,829
2037	70/69	108,739	0	0	0	108,739
2038	71/70	112,795	0	0	0	112,795
2039	72/71	117,003	0	88,838	0	205,841
2040	73/72	121,368	0	122,033	0	243,401
2041	74/73	125,895	0	124,839	0	250,734
2042	75/74	130,591	0	127,394	0	257,985
2043	76/75	135,462	0	129,628	0	265,090
2044	77/76	140,515	0	131,024	0	271,539
2045	78/77	145,757	0	132,090	0	277,847
2046	79/78	151,194	0	132,248	0	283,442
2047	80/79	156,834	0	131,316	0	288,150
2048	81/80	162,683	0	129,307	0	291,990
2049	82/81	168,751	0	125,986	0	294,737

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Year	Age	Income Flows	Investment Income	Planned Distributions	Other Inflows	Total Inflows
2050	83/82	175,045	0	121,059	0	296,104
2051	84/83	181,574	0	114,167	0	295,741
2052	85/84	188,346	0	104,599	0	292,945
2053	86/85	195,372	0	91,798	0	287,170
2054	87/86	202,659	0	75,541	0	278,200
2055	88/87	210,218	0	56,077	0	266,295
2056	89/88	218,059	0	32,115	0	250,174
2057	90/89	226,192	0	2,390	0	228,582
2058	91/90	234,629	0	0	0	234,629
2059	92/91	243,380	0	0	0	243,380
2060	93/92	252,459	0	0	0	252,459
2061	94/93	261,876	0	0	0	261,876
2062	95/94	271,644	0	0	0	271,644
2063	96/95	281,776	0	0	0	281,776
2064	97/96	292,287	0	0	0	292,287
2065	98/97	303,189	0	0	0	303,189
2066	99/98	314,498	0	0	0	314,498
2067	100/99	326,229	0	0	500,000	826,229
2068	101/100	235,121	0	0	0	235,121
Totals		\$6,889,756	\$0	\$1,972,449	\$500,000	\$9,362,205

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Building Your Retirement Assets

Base Facts

Prepared for Frank and Joanna Miller

Along with your expected retirement income, the other primary resource for funding your retirement is your accumulated portfolio assets. When estimating the portfolio assets you could have available at your retirement, the key assumptions are your current portfolio balance, planned savings, expected growth rate of the portfolio assets and annual cash flow prior to retirement. You can also increase your portfolio assets before or during retirement by liquidating other assets such as a house or business.

Defined portfolio assets currently total **\$997,823**. In **2020**, savings include **\$29,500** in planned savings and **\$10,250** in employer contributions. From **2020** through **2032** planned savings will total **\$438,282** and employer contributions will total **\$151,652**, for a total of **\$589,934**. Projected asset growth prior to retirement is **\$1,857,565**.

In the first year of retirement, your portfolio assets are projected to consist of **\$445,001** in taxable assets, **\$0** in cash, **\$2,732,811** in retirement assets, **\$0** in annuities, and **\$55,092** in life insurance cash value.

Taking into account savings, growth, and cash flow, your portfolio assets are projected to total **\$3,232,904** at the beginning of **2032**.

SUMMARY

Planned Savings
\$438,282

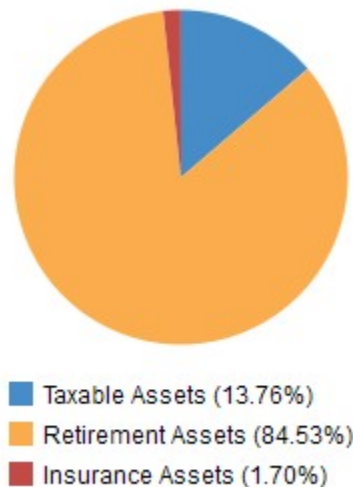
Employer Contributions
\$151,652

Growth
\$1,857,565

**Portfolio Assets (2032)
at Beginning of Year**
\$3,232,904

What Comprises Your Portfolio Assets

The chart below reflects the projected value of portfolio assets at the beginning of 2032.



At the beginning of 2032, the breakdown of portfolio assets is projected to be as follows:

Asset Type	Amount	Percent
Taxable	\$445,001	13.76%
Cash	0	0.00%
Retirement	2,732,811	84.53%
Annuity	0	0.00%
Insurance	55,092	1.70%
Total	\$3,232,904	100.00%

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Retirement Withdrawals

Base Facts

Prepared for Frank and Joanna Miller

Withdrawals from portfolio assets are a critical component of all retirement plans. The size and frequency of withdrawals will go a long way to determining if your portfolio assets will last for your lifetime. Withdrawals can be made from taxable or tax deferred accounts, each providing different tax consequences. You should always be mindful of your total withdrawals to make sure you are not liquidating your assets too quickly.

Supplemental withdrawals from portfolio assets are required when retirement inflows, including planned withdrawals, are insufficient to cover expenses for a given year. It is not unusual to make supplemental withdrawals during retirement, but care must be taken to ensure your portfolio assets last.

Supplemental withdrawals during retirement will total **\$6,503,261** funding **35%** of retirement expenses.

Planned withdrawals, such as required minimum distributions, are withdrawals that you already intend to make. Planned withdrawals are projected to total **\$1,972,449** over your retirement and are accounted for as part of total retirement inflows.

SUMMARY

Cost of Retirement
\$18,611,424

Retirement Inflows
\$9,362,205

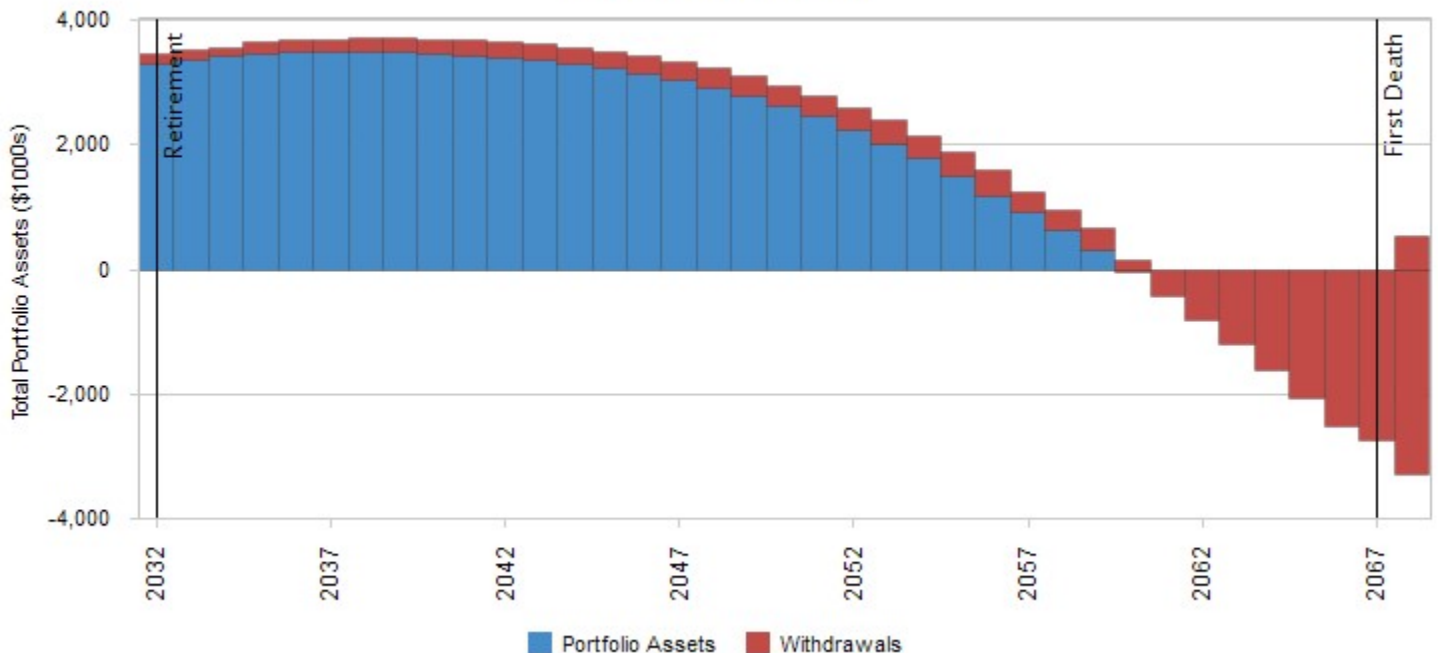
Supplemental Withdrawals
\$6,503,261

Pct Funded by Suppl Withdrawals
35%

Retirement Withdrawal Details

The chart below highlights your total withdrawals in relation to your total portfolio assets. Total withdrawals are comprised of planned withdrawals plus supplemental withdrawals.

Retirement Withdrawals



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Looking at Everything in Retirement

Base Facts

Prepared for Frank and Joanna Miller

There are two main resources at your disposal with which you can fund your retirement; income and portfolio assets. You accumulate portfolio assets during your pre-retirement years through savings and growth. Additionally, various sources may provide you with income during retirement. By comparing the combination of these resources with your expected retirement expenses, you can get a picture of how successful you may be in financing your retirement.

Over the course of your retirement years, you can expect total costs of **\$18,611,424**. During this time, you will have total retirement inflows of **\$9,362,205**. At the start of retirement in **2032**, your projected portfolio assets will be **\$3,232,904**. Desired assets remaining at death are **\$0**.

You are projected to have **8** unfunded years during your retirement which results in a cumulative **shortfall** of **(\$3,295,958)**.

SUMMARY

Cost of Retirement
\$18,611,424

Retirement Inflows
\$9,362,205

Supplemental Withdrawals
\$6,503,261

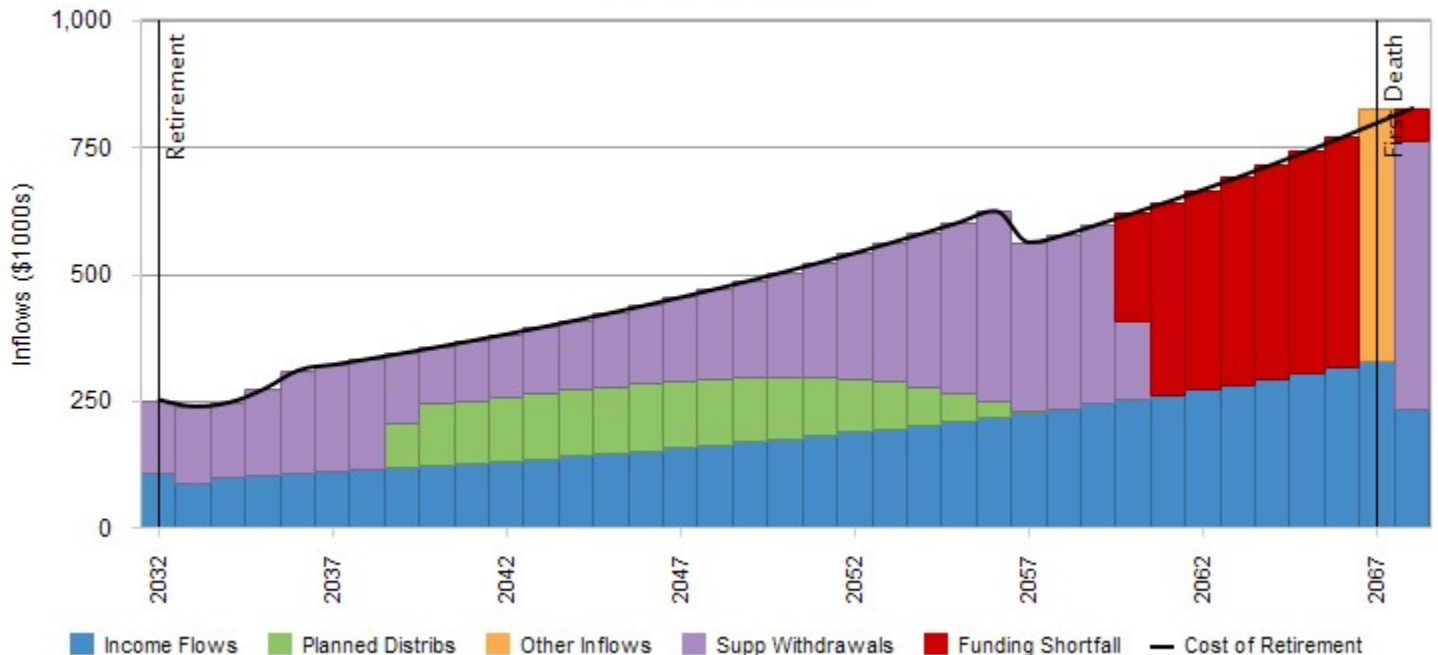
Funding Shortfall
(\$3,295,958)

Unfunded Years
8

Retirement Resource Usage

The chart below illustrates how your income sources and portfolio assets could be used to fund your retirement. Years which are not successfully funded show the amount of shortfall.

Looking at Everything



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Options for Meeting Retirement Needs

Base Facts

Prepared for Frank and Joanna Miller

Based upon the assumptions utilized in this report, you are projected to have a retirement **shortfall** of **\$3,295,958**.

There are several options presented below which, alone or in combination, might allow you to achieve your retirement objectives. These options include your desire to have at least **\$0** in portfolio assets at the end of retirement.

Save More Before You Retire

By saving more towards retirement, you may be able to accumulate enough assets to fund retirement. If excess cash flow is insufficient to fund this savings, you would need to reduce your current living expenses accordingly.

You would need to save an additional **\$2,453** per month (or **\$29,440 per year**) through **2031**, the year before retirement starts, assuming these new funds will grow at **0.00%**.

This results in portfolio assets of **\$3,802,386** at retirement and **\$285** at the end of retirement.

SUMMARY

Increase Savings by
\$2,453 (monthly)
\$29,440 (annually)

Assets at Retirement
\$3,299,826 (current)
\$3,802,386 (new)

Assets in 2068
(\$3,295,958) (current)
\$285 (new)

Retire Later

Another option is to delay the start of retirement, allowing you more time to save and for your assets to grow.

Desired retirement for **Frank** is age **65 (2032)** and **Joanna** is age **65 (2033)**. Earliest retirement would start when **Frank** is age **68 (2035)** and **Joanna** is age **67 (2035)**.

This results in portfolio assets of **\$4,460,020** at retirement, an adjusted retirement cost of **\$19,280,839**, and portfolio assets of **\$2,041,859** at the end of retirement.

SUMMARY

Retirement Starts
Ages 65 & 65 (current)
Ages 68 & 67 (new)

Cost of Retirement
\$18,611,424 (current)
\$19,280,839 (new)

Assets in 2068
(\$3,295,958) (current)
\$2,041,859 (new)

Spend Less During Retirement

If you can't increase your portfolio assets sufficiently, you may consider reducing your living expenses during retirement.

Consider reducing your initial retirement living expenses of **\$135,000** (in today's dollars) to **\$123,000**.

This results in an adjusted retirement cost of **\$17,478,688**, and portfolio assets of **\$235,689** at the end of retirement.

SUMMARY

Living Expenses
\$135,000 (current)
\$123,000 (new)

Cost of Retirement
\$18,611,424 (current)
\$17,478,688 (new)

Assets in 2068
(\$3,295,958) (current)
\$235,689 (new)

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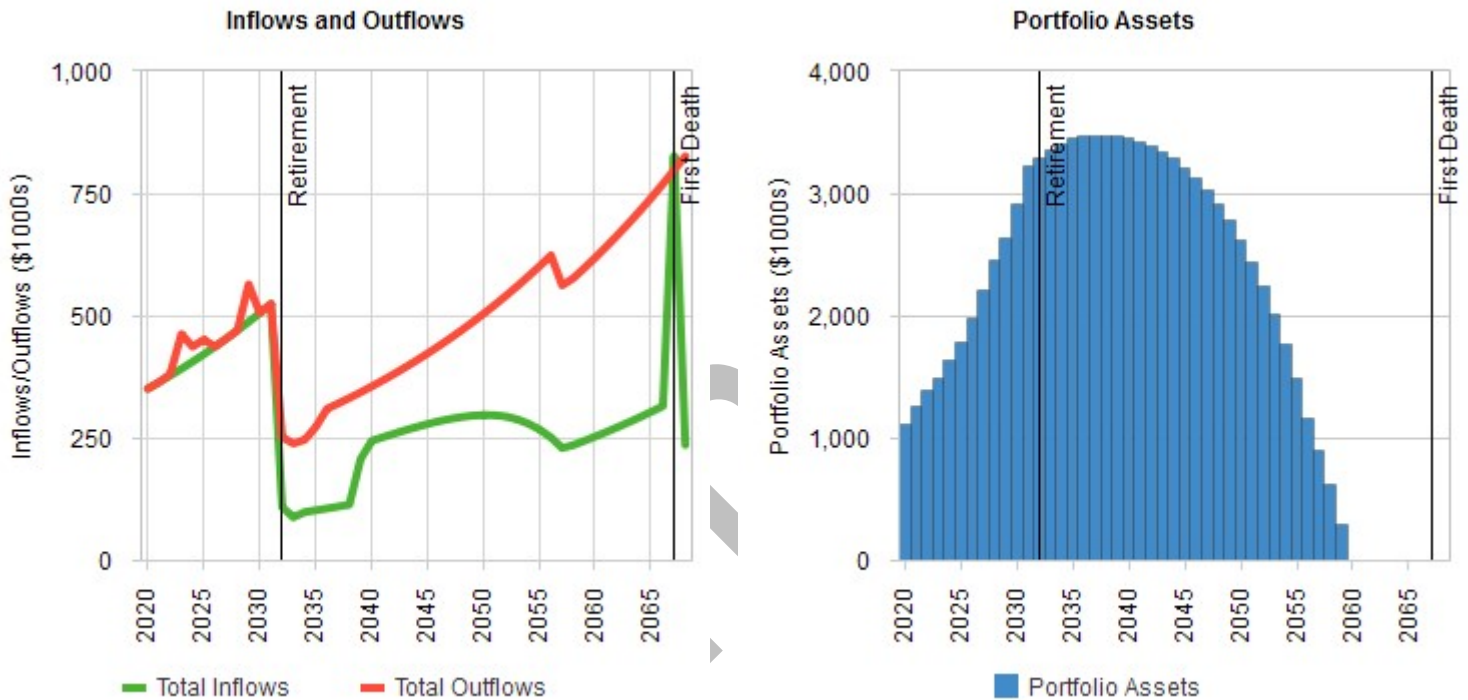
Cash Flow

Base Facts (All Years)

Prepared for Frank and Joanna Miller

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*, you will deplete your portfolio assets in **2060** (age **93/92**).



RELEVANT FACTS

Frank's Retirement: 2032 (65)
 Joanna's Retirement: 2033 (65)
 First Death (Frank): 2067 (100/99)

LIVING EXPENSES

Current: \$140,000
 Retirement: \$135,000
 Advanced Years: \$140,000
 Indexed at: 3.73%
 Inflation Rate: 3.73%

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Cash Flow

Base Facts (All Years)

Prepared for Frank and Joanna Miller

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	Other Inflows	Total Inflows	Total Expenses	Planned Savings	Total Outflows	Net Cash Flow	Total Portfolio Assets
2020	53/52	\$350,000	\$0	\$0	\$0	\$350,000	\$320,500	\$29,500	\$350,000	\$0	\$1,120,131
2021	54/53	363,055	0	0	0	363,055	332,424	30,631	363,055	0	1,254,540
2022	55/54	376,597	0	0	0	376,597	348,289	31,766	380,055	(3,458)	1,398,661
2023	56/55	390,644	0	0	0	390,644	428,336	33,406	461,742	(71,098)	1,489,984
2024	57/56	405,215	0	0	0	405,215	401,942	34,052	435,994	(30,779)	1,631,991
2025	58/57	420,329	0	0	0	420,329	414,767	35,703	450,470	(30,141)	1,788,700
2026	59/58	436,007	0	0	0	436,007	399,147	36,860	436,007	0	1,990,395
2027	60/59	452,270	0	0	0	452,270	413,747	38,523	452,270	0	2,211,637
2028	61/60	469,140	0	0	0	469,140	429,449	39,691	469,140	0	2,453,646
2029	62/61	486,639	0	0	0	486,639	522,715	40,866	563,581	(76,942)	2,641,310
2030	63/62	504,791	0	0	0	504,791	462,243	42,548	504,791	0	2,923,568
2031	64/63	523,620	0	0	0	523,620	478,884	44,736	523,620	0	3,232,904
2032	65/64	107,544	0	0	0	107,544	245,137	5,432	250,569	(143,025)	3,299,826
2033	66/65	86,757	0	0	0	86,757	237,858	0	237,858	(151,101)	3,355,470
2034	67/66	97,426	0	0	0	97,426	245,210	0	245,210	(147,784)	3,417,887
2035	68/67	101,060	0	0	0	101,060	271,570	0	271,570	(170,510)	3,461,461
2036	69/68	104,829	0	0	0	104,829	308,789	0	308,789	(203,960)	3,474,273
2037	70/69	108,739	0	0	0	108,739	319,653	0	319,653	(210,914)	3,480,878
2038	71/70	112,795	0	0	0	112,795	330,918	0	330,918	(218,123)	3,480,628
2039	72/71	117,003	0	88,838	0	205,841	342,549	0	342,549	(136,708)	3,472,872
2040	73/72	121,368	0	122,033	0	243,401	354,679	0	354,679	(111,278)	3,456,793
2041	74/73	125,895	0	124,839	0	250,734	367,248	0	367,248	(116,514)	3,431,587
2042	75/74	130,591	0	127,394	0	257,985	380,263	0	380,263	(122,278)	3,396,398
2043	76/75	135,462	0	129,628	0	265,090	393,818	0	393,818	(128,728)	3,350,228
2044	77/76	140,515	0	131,024	0	271,539	407,841	0	407,841	(136,302)	3,292,096
2045	78/77	145,757	0	132,090	0	277,847	422,355	0	422,355	(144,508)	3,220,941
2046	79/78	151,194	0	132,248	0	283,442	437,454	0	437,454	(154,012)	3,135,549
2047	80/79	156,834	0	131,316	0	288,150	453,107	0	453,107	(164,957)	3,034,667
2048	81/80	162,683	0	129,307	0	291,990	469,324	0	469,324	(177,334)	2,916,959
2049	82/81	168,751	0	125,986	0	294,737	486,186	0	486,186	(191,449)	2,780,935
2050	83/82	175,045	0	121,059	0	296,104	503,650	0	503,650	(207,546)	2,625,059
2051	84/83	181,574	0	114,167	0	295,741	521,744	0	521,744	(226,003)	2,447,680
2052	85/84	188,346	0	104,599	0	292,945	540,523	0	540,523	(247,578)	2,246,995
2053	86/85	195,372	0	91,798	0	287,170	560,014	0	560,014	(272,844)	2,021,071
2054	87/86	202,659	0	75,541	0	278,200	580,230	0	580,230	(302,030)	1,767,848

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Year	Age	Income Flows	Investment Income	Planned Distributions	Other Inflows	Total Inflows	Total Expenses	Planned Savings	Total Outflows	Net Cash Flow	Total Portfolio Assets
2055	88/87	210,218	0	56,077	0	266,295	601,202	0	601,202	(334,907)	1,485,115
2056	89/88	218,059	0	32,115	0	250,174	622,974	0	622,974	(372,800)	1,170,488
2057	90/89	226,192	0	2,390	0	228,582	561,372	0	561,372	(332,790)	905,615
2058	91/90	234,629	0	0	0	234,629	576,137	0	576,137	(341,508)	617,568
2059	92/91	243,380	0	0	0	243,380	597,287	0	597,287	(353,907)	298,809
2060	93/92	252,459	0	0	0	252,459	619,231	0	619,231	(366,772)	(53,071)
2061	94/93	261,876	0	0	0	261,876	641,998	0	641,998	(380,122)	(427,250)
2062	95/94	271,644	0	0	0	271,644	665,619	0	665,619	(393,975)	(815,060)
2063	96/95	281,776	0	0	0	281,776	690,116	0	690,116	(408,340)	(1,217,005)
2064	97/96	292,287	0	0	0	292,287	715,513	0	715,513	(423,226)	(1,633,598)
2065	98/97	303,189	0	0	0	303,189	741,875	0	741,875	(438,686)	(2,065,403)
2066	99/98	314,498	0	0	0	314,498	769,216	0	769,216	(454,718)	(2,512,983)
2067	100/99	326,229	0	0	500,000	826,229	797,586	0	797,586	28,643	(2,732,833)
2068	101/100	235,121	0	0	0	235,121	825,746	0	825,746	(590,625)	(3,295,958)

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