

Financial Goal Plan

Sample and Spouse Growth



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Personal Information and Summary of Financial Goals

Sample and Spouse Growth

Needs		
10	Retirement - Basic Living Expense	
	Both Retired (2020-2043)	\$108,000
	Spouse Alone Retired (2044-2047)	\$86,400
		Base Inflation Rate (2.35%)
Wants		
7	LTC	
	In 2043	\$50,000
	Recurring every year for a total of 5 times	Base Inflation Rate (2.35%)
7	LTC Spouse	
	In 2042	\$50,000
	Recurring every year for a total of 5 times	Base Inflation Rate (2.35%)

Personal Information

Sample

Male - born 04/10/1957, age 63

Retired

Spouse

Female - born 01/08/1956, age 64

Retired

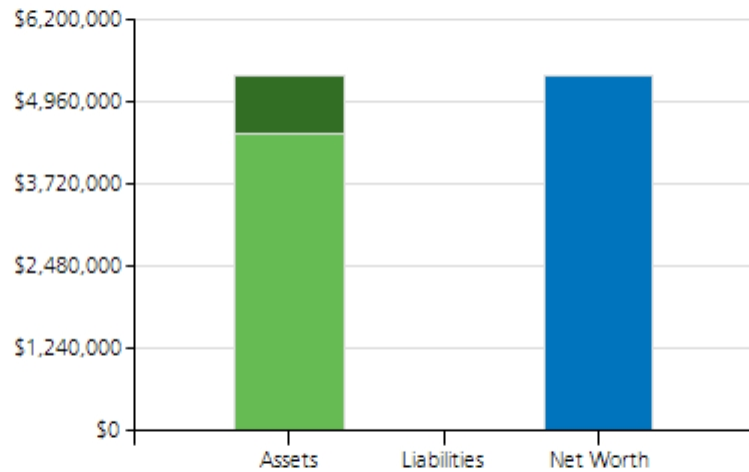
Married, US Citizens living in MD

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

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

Net Worth Summary - All Resources

This is your Net Worth Summary as of 09/03/2020. Your Net Worth is the difference between what you own (your Assets) and what you owe (your Liabilities). To get an accurate Net Worth statement, make certain all of your Assets and Liabilities are entered.



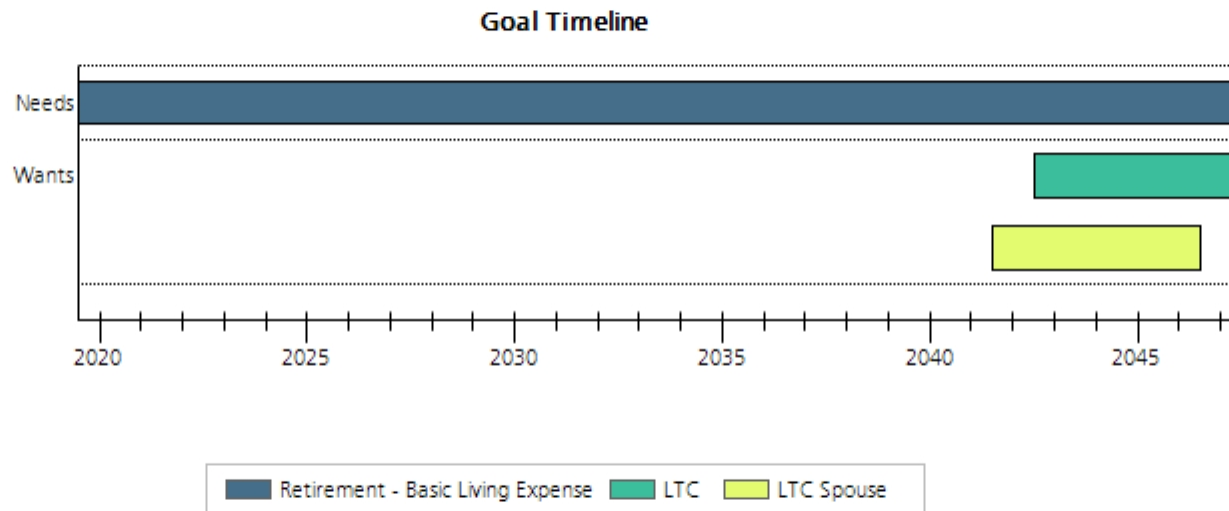
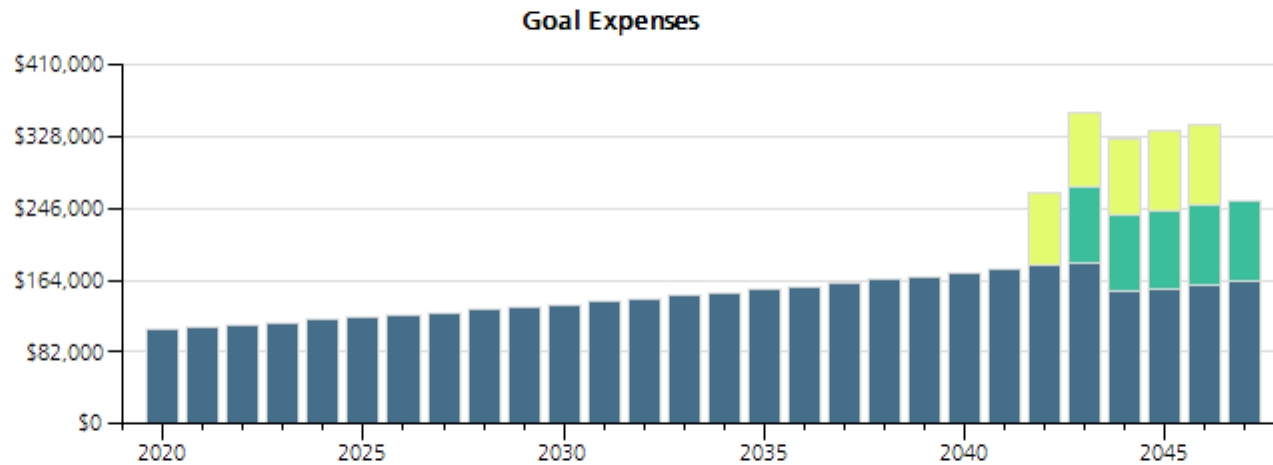
Investment Assets		\$4,464,007
Other Assets	+	\$872,800
Total Assets		\$5,336,807
Total Liabilities	-	\$0
Net Worth		\$5,336,807

Description	Total
Investment Assets	
Individual Retirement Accounts	\$966,230
Taxable and/or Tax-Free Accounts	\$3,497,777
Total Investment Assets:	\$4,464,007
Other Assets	
Home and Personal Assets	\$872,800
Total Other Assets:	\$872,800
Net Worth:	\$5,336,807

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Current Financial Goals Graph

This graph shows the annual costs for your Financial Goals, as you have specified. Because these costs will be used to create your Plan, it is important that they are accurate and complete. All amounts are in after-tax, future dollars.



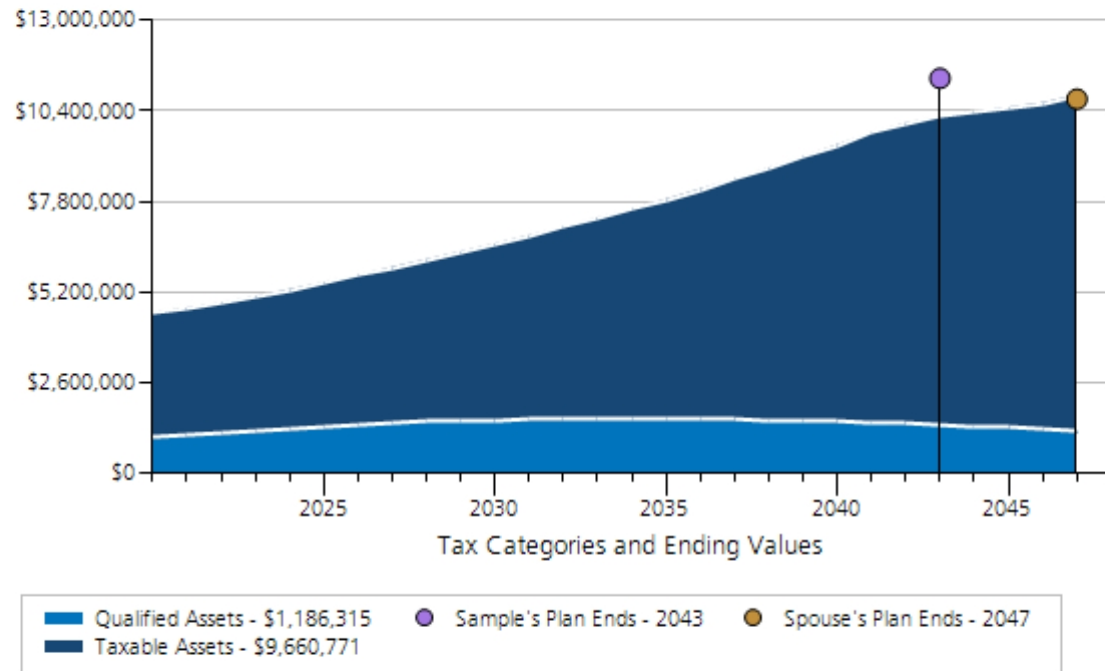
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Worksheet Detail - Combined Details

Scenario : Current Scenario using Average Return

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

Total Portfolio Value Graph



x - denotes shortfall

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Worksheet Detail - Combined Details

Scenario : Current Scenario using Average Return

Event or Ages	Year	Beginning Portfolio Value		Additions To Assets	Other Additions	Post Retirement Income	Investment Earnings	Investment Return	Taxes	Funds Used			Ending Portfolio Value
		Earmarked	Fund All Goals							Retirement	LTC	LTC Spouse	
63/64	2020	0	4,464,007	0	0	20,000	264,875	6.05%	45,831	108,000	0	0	4,595,050
64/65	2021	0	4,595,050	0	0	20,470	272,435	6.05%	46,500	110,538	0	0	4,730,917
65/66	2022	0	4,730,917	0	0	35,355	281,112	6.04%	50,888	113,136	0	0	4,883,361
66/67	2023	0	4,883,361	0	0	72,908	291,982	6.04%	62,055	115,794	0	0	5,070,401
67/68	2024	0	5,070,401	0	0	74,621	303,038	6.04%	64,235	118,515	0	0	5,265,309
68/69	2025	0	5,265,309	0	0	76,374	314,553	6.03%	66,500	121,301	0	0	5,468,435
69/70	2026	0	5,468,435	0	0	78,169	326,549	6.03%	68,853	124,151	0	0	5,680,150
70/71	2027	0	5,680,150	0	0	78,475	338,967	6.03%	70,823	127,069	0	0	5,899,700
71/72	2028	0	5,899,700	0	0	80,759	351,960	6.03%	78,160	130,055	0	0	6,124,204
72/73	2029	0	6,124,204	0	0	83,116	365,454	6.03%	94,797	133,111	0	0	6,344,867
73/74	2030	0	6,344,867	0	0	85,548	379,157	6.04%	99,322	136,239	0	0	6,574,011
74/75	2031	0	6,574,011	0	0	88,059	393,421	6.05%	104,080	139,441	0	0	6,811,971
75/76	2032	0	6,811,971	0	0	90,650	408,271	6.06%	109,081	142,718	0	0	7,059,093
76/77	2033	0	7,059,093	0	0	93,325	423,731	6.07%	114,311	146,072	0	0	7,315,766
77/78	2034	0	7,315,766	0	0	96,086	439,829	6.07%	119,756	149,504	0	0	7,582,420
78/79	2035	0	7,582,420	0	0	98,937	456,591	6.08%	125,522	153,018	0	0	7,859,408
79/80	2036	0	7,859,408	0	0	101,880	474,048	6.09%	131,484	156,614	0	0	8,147,239
80/81	2037	0	8,147,239	0	0	104,920	492,230	6.10%	137,735	160,294	0	0	8,446,361
81/82	2038	0	8,446,361	0	0	108,059	511,169	6.11%	144,285	164,061	0	0	8,757,243
82/83	2039	0	8,757,243	0	0	111,301	530,898	6.12%	151,622	167,916	0	0	9,079,904
83/84	2040	0	9,079,904	0	0	114,650	551,421	6.13%	159,667	171,862	0	0	9,414,446
84/85	2041	0	9,414,446	0	0	118,110	572,750	6.14%	168,021	175,901	0	0	9,761,384
85/86	2042	0	9,761,384	0	0	121,684	589,652	6.15%	174,752	180,035	0	83,349	10,034,583
Sample's Plan Ends	2043	0	10,034,583	0	0	125,377	601,699	6.16%	179,879	184,266	85,308	85,308	10,226,899
-/88	2044	0	10,226,899	0	0	55,880	612,017	6.16%	208,737	150,877	87,313	87,313	10,360,556
-/89	2045	0	10,360,556	0	0	57,193	620,581	6.17%	213,008	154,422	89,365	89,365	10,492,171
-/90	2046	0	10,492,171	0	0	58,537	629,073	6.18%	216,850	158,051	91,465	91,465	10,621,951
Spouse's Plan Ends	2047	0	10,621,951	0	0	59,913	643,408	6.19%	222,807	161,765	93,614	0	10,847,085

x - denotes shortfall

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

Worksheet Detail - Combined Details

Scenario : Current Scenario using Average Return

Notes

- Calculations are based on a “Rolling Year” rather than a Calendar Year. The current date begins the 365-day “Rolling Year”.
- Additions and withdrawals occur at the beginning of the year.
- Other Additions come from items entered in the Other Assets section and any applicable proceeds from insurance policies.
- Stock Options and Restricted Stock values are after-tax.
- Strategy Income is based on the particulars of the Goal Strategies selected. Strategy Income from immediate annuities, 72(t) distributions, and variable annuities with a guaranteed minimum withdrawal benefit (GMWB) is pre-tax. Strategy Income from Net Unrealized Appreciation (NUA) is after-tax.
- Post Retirement Income includes the following: Social Security, pension, annuity, rental property, royalty, alimony, part-time employment, trust, and any other retirement income as entered in the Plan.
- When married, if either Social Security Program Estimate or Use a Better Estimate of Annual Benefits is selected for a participant, the program will default to the greater of the selected benefit or the age adjusted spousal benefit, which is based on the other participant's benefit.
- Investment Earnings are calculated on all assets after any withdrawals for 'Goal Expense', 'Taxes on Withdrawals' and 'Tax Penalties' are subtracted.
- The taxes column is a sum of (1) taxes on retirement income, (2) taxes on strategy income, (3) taxes on withdrawals from qualified assets for Required Minimum Distributions, (4) taxes on withdrawals from taxable assets' untaxed gain used to fund Goals in that year, (5) taxes on withdrawals from tax-deferred or qualified assets used to fund Goals in that year, and (6) taxes on the investment earnings of taxable assets. Tax rates used are detailed in the Tax and Inflation Options page. (Please note, the Taxes column does not include any taxes owed from the exercise of Stock Options or the vesting of Restricted Stock.)
- Tax Penalties can occur when Qualified and Tax-Deferred Assets are used prior to age 59½. If there is a value in this column, it illustrates that you are using your assets in this Plan in a manner that may incur tax penalties. Generally, it is better to avoid tax penalties whenever possible.
- These calculations do not incorporate penalties associated with use of 529 Plan withdrawals for non-qualified expenses.
- Funds for each Goal Expense are first used from Earmarked Assets. If sufficient funds are not available from Earmarked Assets, Fund All Goals Assets will be used to fund the remaining portion of the Goal Expense, if available in that year.
- All funds needed for a Goal must be available in the year the Goal occurs. Funds from Earmarked Assets that become available after the Goal year(s) have passed are not included in the funding of that Goal, and accumulate until the end of the Plan.
- When married, ownership of qualified assets is assumed to roll over to the surviving co-client at the death of the original owner. It is also assumed the surviving co-client inherits all assets of the original owner.

x - denotes shortfall

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Worksheet Detail - Retirement Distribution Cash Flow Chart

Scenario : Current Scenario using Average Returns

Year Age (Sample / Spouse)		2020 63 / 64	2021 64 / 65	2022 65 / 66	2023 66 / 67	2024 67 / 68	2025 68 / 69	2026 69 / 70	2027 70 / 71
Retirement and Strategy Income	Assign To								
Part-Time Employment	Fund All Goals	10,000	10,235	10,476	10,722	10,974	11,232	11,495	0
Part-Time Employment	Fund All Goals	10,000	10,235	10,476	10,722	10,974	11,232	11,495	0
Pension Income	Fund All Goals	0	0	0	0	0	0	0	22,000
Social Security - Sample	Fund All Goals	0	0	0	34,309	35,116	35,941	36,786	37,650
Social Security - Spouse	Fund All Goals	0	0	14,404	17,155	17,558	17,970	18,393	18,825
Total Retirement and Strategy Income		20,000	20,470	35,355	72,908	74,621	76,374	78,169	78,475
Total Income		20,000	20,470	35,355	72,908	74,621	76,374	78,169	78,475
Cash Used To Fund Goals	Estimated % Funded								
Retirement - Basic Living Expense	100.00%	108,000	110,538	113,136	115,794	118,515	121,301	124,151	127,069
LTC	100.00%	0	0	0	0	0	0	0	0
LTC Spouse	100.00%	0	0	0	0	0	0	0	0
Total Goal Funding		(108,000)	(110,538)	(113,136)	(115,794)	(118,515)	(121,301)	(124,151)	(127,069)
Total Taxes and Tax Penalty		(45,831)	(46,500)	(50,888)	(62,055)	(64,235)	(66,500)	(68,853)	(70,823)
Total Outflows		(153,831)	(157,038)	(164,024)	(177,849)	(182,751)	(187,801)	(193,004)	(197,892)
Cash Surplus/Deficit (Net Income)		(133,831)	(136,568)	(128,669)	(104,942)	(108,130)	(111,427)	(114,835)	(119,417)

Portfolio Value

Future Dollars

Beginning Value	4,464,007	4,595,050	4,730,917	4,883,361	5,070,401	5,265,309	5,468,435	5,680,150
Strategy Reductions	0	0	0	0	0	0	0	0
Investment Earnings	264,875	272,435	281,112	291,982	303,038	314,553	326,549	338,967
Cash Surplus/Deficit	(133,831)	(136,568)	(128,669)	(104,942)	(108,130)	(111,427)	(114,835)	(119,417)
Investment Asset Additions	0	0	0	0	0	0	0	0
Ending Value	4,595,050	4,730,917	4,883,361	5,070,401	5,265,309	5,468,435	5,680,150	5,899,700

Current Dollars

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Worksheet Detail - Retirement Distribution Cash Flow Chart

Scenario : Current Scenario using Average Returns

Year Age (Sample / Spouse)	2020 63 / 64	2021 64 / 65	2022 65 / 66	2023 66 / 67	2024 67 / 68	2025 68 / 69	2026 69 / 70	2027 70 / 71
Ending Value	4,595,050	4,622,293	4,661,687	4,729,103	4,798,135	4,868,822	4,941,203	5,014,354
Cash Surplus/Deficit	(133,831)	(133,432)	(122,828)	(97,878)	(98,536)	(99,209)	(99,896)	(101,497)
Taxes								
Total Taxes	45,831	46,500	50,888	62,055	64,235	66,500	68,853	70,823
Tax Penalty	0	0	0	0	0	0	0	0
Federal Marginal Tax Rate	22.00%	22.00%	24.00%	24.00%	24.00%	24.00%	24.00%	24.00%
State Marginal and Local Tax Rate	5.25%	5.25%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%
Estimated Required Minimum Distribution (RMD)								
Sample	0	0	0	0	0	0	0	0
Spouse	0	0	0	0	0	0	0	0
Qualified Strategic Distributions								
Total Qualified Strategic Distributions	0	0	0	0	0	0	0	0
Adjusted Portfolio Value	4,464,007	4,595,050	4,730,917	4,883,361	5,070,401	5,265,309	5,468,435	5,680,150
Portfolio Withdrawal Rate	3.00%	2.97%	2.72%	2.15%	2.13%	2.12%	2.10%	2.10%

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Worksheet Detail - Retirement Distribution Cash Flow Chart

Scenario : Current Scenario using Average Returns

Year Age (Sample / Spouse)		2028 71 / 72	2029 72 / 73	2030 73 / 74	2031 74 / 75	2032 75 / 76	2033 76 / 77	2034 77 / 78	2035 78 / 79
Retirement and Strategy Income	Assign To								
Part-Time Employment	Fund All Goals	0	0	0	0	0	0	0	0
Part-Time Employment	Fund All Goals	0	0	0	0	0	0	0	0
Pension Income	Fund All Goals	22,957	23,956	24,998	26,085	27,220	28,404	29,639	30,929
Social Security - Sample	Fund All Goals	38,535	39,440	40,367	41,316	42,287	43,280	44,298	45,339
Social Security - Spouse	Fund All Goals	19,267	19,720	20,184	20,658	21,143	21,640	22,149	22,669
Total Retirement and Strategy Income		80,759	83,116	85,548	88,059	90,650	93,325	96,086	98,937
Total Income		80,759	83,116	85,548	88,059	90,650	93,325	96,086	98,937
Cash Used To Fund Goals	Estimated % Funded								
Retirement - Basic Living Expense	100.00%	130,055	133,111	136,239	139,441	142,718	146,072	149,504	153,018
LTC	100.00%	0	0	0	0	0	0	0	0
LTC Spouse	100.00%	0	0	0	0	0	0	0	0
Total Goal Funding		(130,055)	(133,111)	(136,239)	(139,441)	(142,718)	(146,072)	(149,504)	(153,018)
Total Taxes and Tax Penalty		(78,160)	(94,797)	(99,322)	(104,080)	(109,081)	(114,311)	(119,756)	(125,522)
Total Outflows		(208,215)	(227,908)	(235,561)	(243,521)	(251,799)	(260,382)	(269,260)	(278,540)
Cash Surplus/Deficit (Net Income)		(127,456)	(144,792)	(150,013)	(155,462)	(161,149)	(167,058)	(173,174)	(179,603)

Portfolio Value

Future Dollars

Beginning Value	5,899,700	6,124,204	6,344,867	6,574,011	6,811,971	7,059,093	7,315,766	7,582,420
Strategy Reductions	0	0	0	0	0	0	0	0
Investment Earnings	351,960	365,454	379,157	393,421	408,271	423,731	439,829	456,591
Cash Surplus/Deficit	(127,456)	(144,792)	(150,013)	(155,462)	(161,149)	(167,058)	(173,174)	(179,603)
Investment Asset Additions	0	0	0	0	0	0	0	0
Ending Value	6,124,204	6,344,867	6,574,011	6,811,971	7,059,093	7,315,766	7,582,420	7,859,408

Current Dollars

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Worksheet Detail - Retirement Distribution Cash Flow Chart

Scenario : Current Scenario using Average Returns

Year Age (Sample / Spouse)	2028 71 / 72	2029 72 / 73	2030 73 / 74	2031 74 / 75	2032 75 / 76	2033 76 / 77	2034 77 / 78	2035 78 / 79
Ending Value	5,085,655	5,147,921	5,211,371	5,276,020	5,341,887	5,409,010	5,477,445	5,547,179
Cash Surplus/Deficit	(105,842)	(117,477)	(118,919)	(120,409)	(121,948)	(123,517)	(125,099)	(126,764)
Taxes								
Total Taxes	78,160	94,797	99,322	104,080	109,081	114,311	119,756	125,522
Tax Penalty	0	0	0	0	0	0	0	0
Federal Marginal Tax Rate	24.00%	24.00%	24.00%	24.00%	24.00%	24.00%	24.00%	24.00%
State Marginal and Local Tax Rate	5.50%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%
Estimated Required Minimum Distribution (RMD)								
Sample	0	43,194	45,219	47,331	49,535	51,831	53,968	56,448
Spouse	15,158	15,869	16,610	17,383	18,189	18,939	19,809	20,609
Qualified Strategic Distributions								
Total Qualified Strategic Distributions	0	0	0	0	0	0	0	0
Adjusted Portfolio Value	5,899,700	6,124,204	6,344,867	6,574,011	6,811,971	7,059,093	7,315,766	7,582,420
Portfolio Withdrawal Rate	2.16%	2.36%	2.36%	2.36%	2.37%	2.37%	2.37%	2.37%

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Worksheet Detail - Retirement Distribution Cash Flow Chart

Scenario : Current Scenario using Average Returns

Year Age (Sample / Spouse)		2036 79 / 80	2037 80 / 81	2038 81 / 82	2039 82 / 83	2040 83 / 84	2041 84 / 85	2042 85 / 86	2043 86 / 87
Retirement and Strategy Income	Assign To								
Part-Time Employment	Fund All Goals	0	0	0	0	0	0	0	0
Part-Time Employment	Fund All Goals	0	0	0	0	0	0	0	0
Pension Income	Fund All Goals	32,274	33,678	35,143	36,672	38,267	39,932	41,669	43,481
Social Security - Sample	Fund All Goals	46,404	47,495	48,611	49,753	50,922	52,119	53,344	54,597
Social Security - Spouse	Fund All Goals	23,202	23,747	24,305	24,876	25,461	26,059	26,672	27,299
Total Retirement and Strategy Income		101,880	104,920	108,059	111,301	114,650	118,110	121,684	125,377
Total Income		101,880	104,920	108,059	111,301	114,650	118,110	121,684	125,377
Cash Used To Fund Goals	Estimated % Funded								
Retirement - Basic Living Expense	100.00%	156,614	160,294	164,061	167,916	171,862	175,901	180,035	184,266
LTC	100.00%	0	0	0	0	0	0	0	85,308
LTC Spouse	100.00%	0	0	0	0	0	0	83,349	85,308
Total Goal Funding		(156,614)	(160,294)	(164,061)	(167,916)	(171,862)	(175,901)	(263,384)	(354,882)
Total Taxes and Tax Penalty		(131,484)	(137,735)	(144,285)	(151,622)	(159,667)	(168,021)	(174,752)	(179,879)
Total Outflows		(288,098)	(298,029)	(308,346)	(319,538)	(331,529)	(343,923)	(438,136)	(534,761)
Cash Surplus/Deficit (Net Income)		(186,218)	(193,109)	(200,287)	(208,237)	(216,879)	(225,813)	(316,452)	(409,384)

Portfolio Value

Future Dollars

Beginning Value	7,859,408	8,147,239	8,446,361	8,757,243	9,079,904	9,414,446	9,761,384	10,034,583
Strategy Reductions	0	0	0	0	0	0	0	0
Investment Earnings	474,048	492,230	511,169	530,898	551,421	572,750	589,652	601,699
Cash Surplus/Deficit	(186,218)	(193,109)	(200,287)	(208,237)	(216,879)	(225,813)	(316,452)	(409,384)
Investment Asset Additions	0	0	0	0	0	0	0	0
Ending Value	8,147,239	8,446,361	8,757,243	9,079,904	9,414,446	9,761,384	10,034,583	10,226,899

Current Dollars

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Worksheet Detail - Retirement Distribution Cash Flow Chart

Scenario : Current Scenario using Average Returns

Year Age (Sample / Spouse)	2036 79 / 80	2037 80 / 81	2038 81 / 82	2039 82 / 83	2040 83 / 84	2041 84 / 85	2042 85 / 86	2043 86 / 87
Ending Value	5,618,300	5,690,838	5,764,826	5,839,991	5,916,132	5,993,308	6,019,587	5,994,093
Cash Surplus/Deficit	(128,415)	(130,110)	(131,847)	(133,933)	(136,289)	(138,645)	(189,835)	(239,944)
Taxes								
Total Taxes	131,484	137,735	144,285	151,622	159,667	168,021	174,752	179,879
Tax Penalty	0	0	0	0	0	0	0	0
Federal Marginal Tax Rate	24.00%	24.00%	24.00%	32.00%	32.00%	32.00%	32.00%	32.00%
State Marginal and Local Tax Rate	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%
Estimated Required Minimum Distribution (RMD)								
Sample	58,726	61,069	63,475	65,941	68,463	71,035	73,154	75,259
Spouse	21,431	22,275	23,141	24,026	24,929	25,672	26,411	27,140
Qualified Strategic Distributions								
Total Qualified Strategic Distributions	0	0	0	0	0	0	0	0
Adjusted Portfolio Value	7,859,408	8,147,239	8,446,361	8,757,243	9,079,904	9,414,446	9,761,384	10,034,583
Portfolio Withdrawal Rate	2.37%	2.37%	2.37%	2.38%	2.39%	2.40%	3.24%	4.08%

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

Worksheet Detail - Retirement Distribution Cash Flow Chart

Scenario : Current Scenario using Average Returns

Year		2044	2045	2046	2047
Age (Sample / Spouse)		- / 88	- / 89	- / 90	- / 91
Retirement and Strategy Income	Assign To				
Part-Time Employment	Fund All Goals	0	0	0	0
Part-Time Employment	Fund All Goals	0	0	0	0
Pension Income	Fund All Goals	0	0	0	0
Social Security - Sample	Fund All Goals	0	0	0	0
Social Security - Spouse	Fund All Goals	55,880	57,193	58,537	59,913
Total Retirement and Strategy Income		55,880	57,193	58,537	59,913
Total Income		55,880	57,193	58,537	59,913
Cash Used To Fund Goals	Estimated % Funded				
Retirement - Basic Living Expense	100.00%	150,877	154,422	158,051	161,765
LTC	100.00%	87,313	89,365	91,465	93,614
LTC Spouse	100.00%	87,313	89,365	91,465	0
Total Goal Funding		(325,502)	(333,152)	(340,981)	(255,380)
Total Taxes and Tax Penalty		(208,737)	(213,008)	(216,850)	(222,807)
Total Outflows		(534,240)	(546,160)	(557,831)	(478,187)
Cash Surplus/Deficit (Net Income)		(478,359)	(488,966)	(499,293)	(418,274)

Portfolio Value

Future Dollars

Beginning Value	10,226,899	10,360,556	10,492,171	10,621,951
Strategy Reductions	0	0	0	0
Investment Earnings	612,017	620,581	629,073	643,408
Cash Surplus/Deficit	(478,359)	(488,966)	(499,293)	(418,274)
Investment Asset Additions	0	0	0	0
Ending Value	10,360,556	10,492,171	10,621,951	10,847,085

Current Dollars

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

Worksheet Detail - Retirement Distribution Cash Flow Chart

Scenario : Current Scenario using Average Returns

Year Age (Sample / Spouse)	2044 - / 88	2045 - / 89	2046 - / 90	2047 - / 91
Ending Value	5,933,005	5,870,420	5,806,578	5,793,502
Cash Surplus/Deficit	(273,934)	(273,579)	(272,943)	(223,403)

Taxes

Total Taxes	208,737	213,008	216,850	222,807
Tax Penalty	0	0	0	0
Federal Marginal Tax Rate	35.00%	35.00%	35.00%	35.00%
State Marginal and Local Tax Rate	5.75%	5.75%	5.75%	5.75%

Estimated Required Minimum

Distribution (RMD)

Sample	0	0	0	0
Spouse	109,454	112,175	113,774	115,163

Qualified Strategic Distributions

Total Qualified Strategic Distributions	0	0	0	0
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Adjusted Portfolio Value	10,226,899	10,360,556	10,492,171	10,621,951
Portfolio Withdrawal Rate	4.68%	4.72%	4.76%	3.94%

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

Worksheet Detail - Retirement Distribution Cash Flow Chart

Scenario : Current Scenario using Average Returns

Notes

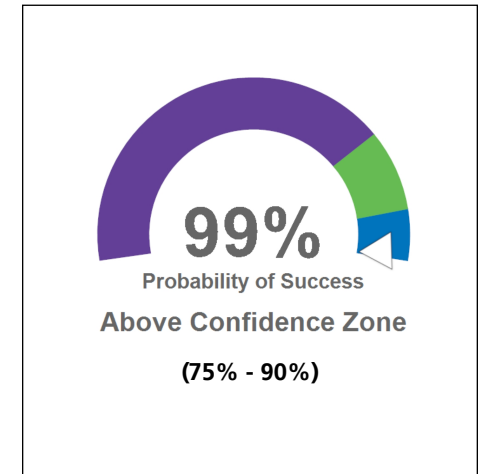
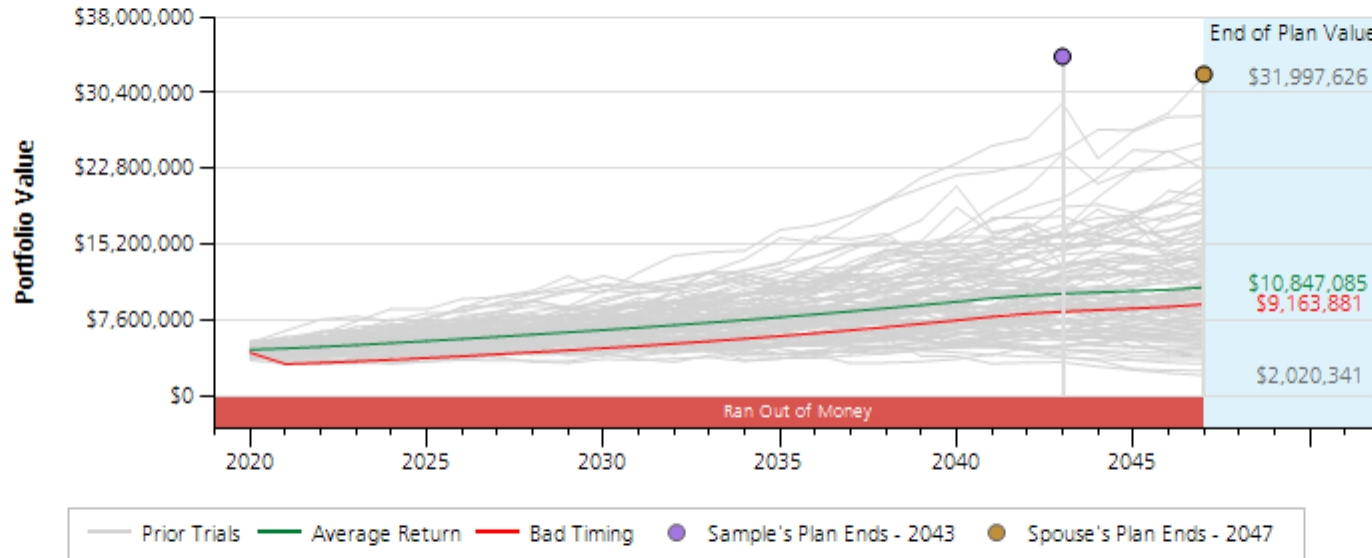
- Additions and withdrawals occur at the beginning of the year.
- The Income section includes Retirement Income, Strategy Income, Stock Options, Restricted Stock, Other Assets, proceeds from Insurance Policies, and any remaining asset value after 72(t) distributions have been completed.
- Retirement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

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

Worksheet Detail - Inside the Numbers Final Result

Inside the Numbers - Final Result For Current Scenario

- The graph below shows the results for all 1000 Monte Carlo Trials.
- The Probability of Success meter displays the percentage of trials that were successful in funding all of your goals.
- We identify the Confidence Zone as a probability of Success between 75% and 90%.



In the table below, values are shown for the 99th, 75th, 50th, 25th and 1st percentile trials based on the End of Plan value. For each trial displayed, the corresponding portfolio value is illustrated for specific years of the plan. These trials serve as checkpoints to illustrate how the portfolio might perform over the life of the plan.

Although the graph and table help illustrate a general range of results you may expect, neither of them reflect the Final Result, your Probability of Success.

Trial Number	Percentile	Year 5	Year 10	Year 15	Year 20	Year 25	End of Plan Future Dollars	End of Plan Current Dollars
10	99th Percentile	\$6,282,861	\$10,617,492	\$14,530,338	\$20,810,457	\$26,683,387	\$31,997,626	\$17,090,150
250	75th Percentile	\$5,590,735	\$7,217,047	\$10,125,235	\$12,453,314	\$12,126,522	\$14,235,458	\$7,603,255
500	50th Percentile	\$4,321,113	\$4,813,440	\$5,201,433	\$6,608,381	\$8,708,559	\$10,225,013	\$5,461,249
750	25th Percentile	\$4,166,350	\$4,279,435	\$4,162,466	\$4,716,929	\$6,325,484	\$7,272,547	\$3,884,317
990	1st Percentile	\$4,514,210	\$5,182,383	\$4,623,227	\$3,943,246	\$2,903,076	\$2,020,341	\$1,079,078

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

Tax and Inflation Assumptions

Do you want to waive required minimum distributions in 2020? No

Do you want to expire or sunset income tax provisions? No

Base Inflation Rate

Inflation rate : 2.35%

Data Source : Consumer Price Index (CPI) 1990-2019.

Social Security Inflation rate : 2.35%

Tax Assumption Inflation rate : 2.35%

Tax Rates During Retirement

Let the Program calculate taxes each year

Local rate : 0.00%

Deduction estimate : Use standard deductions

Untaxed Gain on Taxable Earnings - During Retirement

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

Long Term Capital Gains (LTCG) - During Retirement

What portion of your Taxable Investment Earnings will be taxed at the LTCG rate? 20.00%

Long Term Capital Gains rate : Use Program estimate

Taxation of Social Security

What portion of Social Security will be taxed? 85.00%

Tax Penalty

Include penalties in Plan? : Yes

Tax Free Earnings - Options

Treat Tax-Free Assets as Tax-Free

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

Glossary

Aspirational Cash Reserve Strategy

This optional strategy simulates setting aside funds to establish an account to fund goals outside of your Plan. These funds are segmented out of the investment portfolio and are never spent. Rather, the assets are grown based on the specified investment option and the potential balances are displayed. Generally, this strategy is included when you have excess funds after fulfilling your financial goals and used to create a legacy or to fund discretionary objectives.

Asset Allocation

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

Asset Class

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

Cash and Cash Alternatives

Cash typically includes bank accounts or certificates of deposit, which are insured by the Federal Deposit Insurance Corporation up to a limit per account. Cash Alternatives typically include money market securities, U.S. treasury bills, and other investments that are readily convertible to cash, have a stable market value, and a very short-term maturity. U.S. Treasury bills are backed by the full faith and credit of the U.S. Government and, when held to maturity, provide safety of principal. (See the "Risks Inherent in Investing" section in this Important Disclosure Information for a summary of the risks associated with investing in cash alternatives.)

Bonds

Bonds are either domestic (U.S.) or global debt securities issued by either private corporations or governments. (See the "Risks Inherent in Investing" section in this Important Disclosure Information for a summary of the risks associated with investing in bonds. Bonds are also called "fixed income securities.")

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

Stocks

Stocks are equity securities of domestic and foreign corporations. (See the "Risks Inherent in Investing" section in this Important Disclosure Information for a summary of the risks associated with investing in stocks.)

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

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

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

Glossary

Asset Mix

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

Base Inflation Rate

The Base Inflation Rate is the default inflation rate in the Program. You can adjust this rate in financial goal expenses, retirement income sources, savings rates, and in each What If scenario. Also see "Inflation Rate."

Bear Market Loss

The Bear Market Loss shows how a portfolio would have been impacted during the Great Recession (November 2007 through February 2009) or the Bond Bear Market (July 1979 through February 1980). The Bear Market Loss shows: 1) either the Great Recession Return or the Bond Bear Market Return, whichever is lower, and 2) the potential loss, if you had been invested in this cash-bond-stock-alternative-other portfolio during the period with the lower return. See Bear Market Test, Great Recession Return, and Bond Bear Market Return.

Bear Market Test

The Bear Market Test, included in the Stress Tests, examines the impact on your Plan results if a Bear Market Loss occurred this year. The Bear Market Test shows the likelihood that you could fund your Needs, Wants and Wishes after experiencing such an event. See Bear Market Loss.

Bond Bear Market Return

The Bond Bear Market Return is the rate of return for a cash-bond-stock-alternative-other portfolio during the Bond Bear Market (July 1979 through February 1980), the worst bear market for bonds since the Great Depression. MoneyGuidePro shows a Bond Bear Market Return for your Current, Risk-based, and Target Portfolios, calculated using historical returns of broad-based asset class indices. See Great Recession Return.

Cash Receipt Schedule

A Cash Receipt Schedule consists of one or more years of future after-tax amounts received from the anticipated sale of an Other Asset, exercising of Stock Options grants, or proceeds from Restricted Stock grants.

Composite Portfolio

The Composite Portfolio provides an aggregated view of your Target Portfolio along with any assets that are considered to be unavailable for reallocation.

Concentrated Position

A Concentrated Position is when your portfolio contains a significant amount (as a percentage of the total portfolio value) in individual stock or bonds. Concentrated Positions have the potential to increase the risk of your portfolio.

Confidence Zone

See Monte Carlo Confidence Zone.

Current Dollars

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

Current Portfolio

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

Expense Adjustments

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

Fund All Goals

Fund All Goals is one of two ways for your assets and retirement income to be used to fund your goals. The other is Earmark, which means that an asset or retirement income is assigned to one or more goals, and will be used only for those goals. Fund All Goals means that the asset or income is not earmarked to fund specific goals, and can be used to fund any goal, as needed in the calculations.

Future Dollars

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

Glossary

Great Recession Return

The Great Recession Return is the rate of return for a cash-bond-stock-alternative-other portfolio during the Great Recession (November 2007 through February 2009), the worst bear market for stocks since the Great Depression. MoneyGuidePro shows a Great Recession Return for your Current, Risk-based, and Target Portfolios, calculated using historical returns of broad-based asset class indices. See Bond Bear Market Return.

Inflation Rate

Inflation is the percentage increase in the cost of goods and services for a specified time period. A historical measure of inflation is the Consumer Price Index (CPI). In MoneyGuidePro, the Inflation Rate is selected by your Advisor, and can be adjusted in different scenarios.

Liquidity

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

Locked Asset

An asset is considered to be locked by the software if it is unavailable to be reallocated to the Target Portfolio. Any account that has been indicated as locked, as well as specific account types such as Variable Annuity with a Guaranteed Minimum Withdrawal Benefit are considered locked.

Model Portfolio Table

The Model Portfolio Table is the portfolio(s) that could be appropriate for you, based upon the risk-based portfolio.

Monte Carlo Confidence Zone

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

Monte Carlo Probability of Success / Probability of Failure

The Monte Carlo Probability of Success is the percentage of trials of your Plan that were successful. If a Monte Carlo simulation runs your Plan 1,000 times, and if 600 of those runs are successful (i.e., all your goals are funded and you have at least \$1 of Safety Margin), then the Probability of Success for that Plan, with all its underlying assumptions, would be 60%, and the Probability of Failure would be 40%.

Monte Carlo Simulations

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

Needs / Wants / Wishes

In MoneyGuidePro, you choose an importance level from 10 to 1 (where 10 is the highest) for each of your financial goals. Then, the importance levels are divided into three groups: Needs, Wants, and Wishes. Needs are the goals that you consider necessary for your lifestyle, and are the goals that you must fulfill. Wants are the goals that you would really like to fulfill, but could live without. Wishes are the “dream goals” that you would like to fund, although you won’t be too dissatisfied if you can’t fund them. In MoneyGuidePro, Needs are your most important goals, then Wants, then Wishes.

Portfolio Set

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

Portfolio Total Return

A Portfolio Total Return is determined by weighting the return assumption for each Asset Class according to the Asset Mix. Also see “Expense Adjustments.”

Probability of Success / Probability of Failure

See Monte Carlo Probability of Success / Probability of Failure.

Real Return

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

Recommended Scenario

The Recommended Scenario is the scenario selected by your Advisor to be shown on the Results page and in Play Zone.

Glossary

Retirement Cash Reserve Strategy

This optional strategy simulates creating a cash account to provide funding for near-term goal expenses. You select the number of years of Needs, Wants, and Wishes to be included in the cash account. The Program then funds the Retirement Cash Reserve with the designated amounts, and simulates rebalancing your remaining investments to match the selected Target Portfolio.

Retirement Start Date

For married couples, retirement in MoneyGuidePro begins when both the client and spouse are retired. For single, divorced, or widowed clients, retirement begins when the client retires.

Risk

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

Risk-based Portfolio

The risk-based portfolio is the Model Portfolio associated with the risk score you selected.

Safety Margin

The Safety Margin is the hypothetical portfolio value at the end of the Plan, based on all the inputs and assumptions included in this Report. A Safety Margin of zero indicates the portfolio was depleted before the Plan ended. The Safety Margin does not protect you or your Target Portfolio from investment losses, and, as with all other results in the Plan, is not guaranteed.

Standard Deviation

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

Star Track

Star Track provides a summary of your Plan results over time, using a bar graph. Each bar shows the Monte Carlo Probability of Success for your Recommended Scenario, on the date specified, compared to the Monte Carlo Probability of Success for a scenario using all Target values.

Target Goal Amount

The Target Goal Amount is the amount you would expect to spend, or the amount you would like to spend, for each financial goal.

Target Portfolio

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

Target Retirement Age

Target Retirement Age is the age at which you would like to retire.

Target Savings Amount

In the Resources section of MoneyGuidePro, you enter the current annual additions being made to your investment assets. The total of these additions is your Target Savings Amount.

Time Horizon

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

Total Return

Total Return is an assumed, hypothetical growth rate for a specified time period. The Total Return is either (1) the Portfolio Total Return or (2) as entered by you or your Advisor. Also see "Real Return."

Wants

See "Needs / Wants / Wishes".

Willingness

In MoneyGuidePro, in addition to specifying Target Goal Amounts, a Target Savings Amount, and Target Retirement Ages, you also specify a Willingness to adjust these Target values. The Willingness choices are Very Willing, Somewhat Willing, Slightly Willing, and Not at All.

Wishes

See "Needs / Wants / Wishes".

Worst One-Year Loss

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

IMPORTANT DISCLOSURE INFORMATION

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

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

MoneyGuidePro results may vary with each use and over time.

MoneyGuidePro Assumptions and Limitations

Information Provided by You

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

All asset and net worth information included in this Report was provided by you or your designated agents, and is not a substitute for the information contained in the official account statements provided to you by custodians. The current asset data and values contained in those account statements should be used to update the asset information included in this Report, as necessary.

Assumptions and Limitations

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

All MoneyGuidePro calculations use asset class returns, not returns of actual investments. The average annual historical returns are calculated using the indices contained in this Report, which serve as proxies for their respective asset classes. The index data are for the period 1990 - 2019. The portfolio returns are calculated by weighting individual return assumptions for each asset class according to your portfolio allocation. The portfolio returns may have been modified by including adjustments to the total return and the inflation rate. The portfolio returns assume reinvestment of interest and dividends at net asset value without taxes, and also assume that the portfolio has been rebalanced to reflect the initial recommendation. No portfolio rebalancing costs, including taxes, if applicable, are deducted from the portfolio value. No portfolio allocation eliminates risk or guarantees investment results.

MoneyGuidePro does not provide recommendations for any products or securities.

IMPORTANT DISCLOSURE INFORMATION

Asset Class Name	Historical Return Index
Cash & Cash Alternatives	Ibbotson U.S. Treasury Bills - Total Return (1926-2019)
Cash & Cash Alternatives (Tax-Free)	U.S. 30-Day Treasury Bill adjusted by Donoghue TF discount (1970-1981) Tax-Free Money Market Average (1982-2019)
Short Term Bonds	50% Ibbotson U.S. Treasury Bills and 50% Ibbotson Intermediate-Term Government Bonds (1970-1978) BofA Merrill Lynch 1-3 Year Govt Bonds (1979-2019)
Short Term Bonds (Tax-Free)	50% Ibbotson U.S. T-Bill and 50% Ibbotson Intermediate-Term Government Bonds adjusted by Barclays Capital 3-year Muni discount (1970-1990) Barclays Capital 3-year Muni Bonds (1991-2019)
Intermediate Term Bonds	Ibbotson Intermediate-Term Government Bonds - Total Return (1926-2019)
Intermediate Term Bonds (Tax-Free)	Ibbotson Long-Term Government Bonds - Total Return adjusted by Barclays Capital 10-year Muni discount (1970-1979) Barclays Capital 10-year Muni Bonds (1980-2019)
Long Term Bonds	Ibbotson Long-Term Corporate Bonds - Total Return (1926-2019)
Long Term Bonds (Tax-Free)	Ibbotson Long-Term Government Bonds - Total Return adjusted by Barclays Capital Long Muni Bonds discount (1970-1980) Barclays Capital Long Muni Bonds (1981-2019)
Large Cap Value Stocks	S&P 500 Composite Total Return (1970-1994) S&P 500 Value Total Return(1995-2019)
Large Cap Growth Stocks	S&P 500 Composite Total Return (1970-1994) S&P 500 Growth Total Return (1995-2019)
Mid Cap Stocks	S&P 500 Composite Total Return (1970-1979) Russell Midcap (1980-2019)
Small Cap Stocks	Ibbotson Small Company Stocks - Total Return (1926-2019)
International Developed Stocks	MSCI EAFE Equity (1970-2019)
International Emerging Stocks	MSCI EAFE Equity (1970-1975) IFC Global Emerging Markets Index (1976-1987)

Asset Class Name	Historical Return Index
	MSCI EM (Emerging Markets) (1988-2019)
REITs	FTSE NAREIT REIT - All (Price and Income) (1973-2019)
Commodities	S&P GSCI (Commodity) Index (1970-2019)
Fixed Index	N/A
3% Fixed	N/A

IMPORTANT DISCLOSURE INFORMATION

Risks Inherent in Investing

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

Cash alternatives typically include money market securities and U.S. treasury bills. Investing in such cash alternatives involves inflation risk. In addition, investments in money market securities may involve credit risk and a risk of principal loss. Because money market securities are neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any other government agency, there is no guarantee the value of your investment will be maintained at \$1.00 per share, and your shares, when sold, may be worth more or less than what you originally paid for them. U.S. Treasury bills are subject to market risk if sold prior to maturity. Market risk is the possibility that the value, when sold, might be less than the purchase price.

Investing in stock securities involves volatility risk, market risk, business risk, and industry risk. The prices of most stocks fluctuate. Volatility risk is the chance that the value of a stock will fall. Market risk is chance that the prices of all stocks will fall due to conditions in the economic environment. Business risk is the chance that a specific company's stock will fall because of issues affecting it. Industry risk is the chance that a set of factors particular to an industry group will adversely affect stock prices within the industry. (See "Asset Class – Stocks" in the Glossary section of this Important Disclosure Information for a summary of the relative potential volatility of different types of stocks.)

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

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

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

MoneyGuidePro Methodology

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

Results Using Average Returns

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

Results Using Historical Test

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

Results with Bad Timing

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

IMPORTANT DISCLOSURE INFORMATION

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

Results Using Class Sensitivity

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

Results Using Monte Carlo Simulations

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

MoneyGuidePro Presentation of Results

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

Estimated % of Goal Funded

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

Safety Margin

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

Bear Market Loss and Bear Market Test

The Bear Market Loss shows how a portfolio would have been impacted during the worst bear market since the Great Depression. Depending on the composition of the portfolio, the worst bear market is either the "Great Recession" or the "Bond Bear Market."

The Great Recession, from November 2007 through February 2009, was the worst bear market for stocks since the Great Depression. In MoneyGuidePro, the Great Recession Return is the rate of return, during the Great Recession, for a portfolio comprised of cash, bonds, stocks, alternatives, and other classes, with an asset mix equivalent to the portfolio referenced.

The Bond Bear Market, from July 1979 through February 1980, was the worst bear market for bonds since the Great Depression. In MoneyGuidePro, the Bond Bear Market Return is the rate of return, for the Bond Bear Market period, for a portfolio comprised of cash, bonds, stocks, alternatives, and other classes, with an asset mix equivalent to the portfolio referenced.

The Bear Market Loss shows: 1) either the Great Recession Return or the Bond Bear Market Return, whichever is lower, and 2) the potential loss, if you had been invested in this cash-bond-stock-alternative-other portfolio during the period with the lower return. In general, most portfolios with a stock allocation of 20% or more have a lower Great Recession Return, and most portfolios with a combined cash and bond allocation of 80% or more have a lower Bond Bear Market Return.

IMPORTANT DISCLOSURE INFORMATION

The Bear Market Test, included in the Stress Tests, examines the impact on your Plan results if an identical Great Recession or Bond Bear Market, whichever would be worse, occurred this year. The Bear Market Test shows the likelihood that you could fund your Needs, Wants and Wishes after experiencing such an event.

Regardless of whether you are using Historical or Projected returns in your Plan, the Bear Market Loss and Bear Market Test use returns calculated from historical indices where all assets classes included in the referenced portfolio are rolled-up using only the groups below. If you are using Historical returns in your Plan, the indices in the Bear Market Loss and the Bear Market Test may be different from indices used in other calculations. The following indexes are used to calculate the return during the Great Recession and the Bond Bear Market:

Asset Class	Index	Great Recession Return 11/2007 – 02/2009	Bond Bear Market Return 07/1979 – 02/1980
Cash	Ibbotson U.S. 30-day Treasury Bills	2.31%	7.08%
Bond	Ibbotson Intermediate-Term Government Bonds – Total Return	15.61%	-8.89%
Stock	S&P 500 – Total Return	-50.95%	14.61%
Alternative	HFRI FOF: Diversified	-19.87%	N/A
	S&P GSCI Commodity - Total Return	N/A	23.21%
Fixed Index	Fixed Index	0%	0%
3% Fixed	3% Fixed	0%	0%

Notes

- HFRI FOF: Diversified stands for Hedge Fund Research Indices Fund of Funds
- S&P GSCI was formerly the Goldman Sachs Commodity Index

Because the Bear Market Loss and Bear Market Test use the returns from asset class indices rather than the returns of actual investments, they do not represent the performance for any specific portfolio, and are not a guarantee of minimum or maximum levels of losses or gains for any portfolio. The actual performance of your portfolio may differ substantially from those shown in the Great Recession Return, the Bond Bear Market Return, the Bear Market Loss, and the Bear Market Test.

MoneyGuidePro Risk Assessment

The MoneyGuidePro Risk Assessment highlights some – but not all – of the trade-offs you might consider when deciding how to invest your money. This approach does not provide a comprehensive, psychometrically-based, or scientifically-validated profile of your risk tolerance, loss tolerance, or risk capacity, and is provided for informational purposes only.

Based on your specific circumstances, you must decide the appropriate balance between potential risks and potential returns. MoneyGuidePro does not and cannot adequately understand or assess the appropriate risk/return balance for you. MoneyGuidePro requires you to select a risk score. Once selected, three important pieces of information are available to help you determine the appropriateness of your score: an appropriate portfolio for your score, the impact of a Bear Market Loss (either the Great Recession or the Bond Bear Market, whichever is lower) on this portfolio, and a compare button to show how your score compares to the risk score of others in your age group.

MoneyGuidePro uses your risk score to select a risk-based portfolio on the Portfolio Table page. This risk-based portfolio selection is provided for informational purposes only, and you should consider it to be a starting point for conversations with your Advisor. It is your responsibility to select the Target Portfolio you want MoneyGuidePro to use. The selection of your Target Portfolio, and other investment decisions, should be made by you, after discussions with your Advisor and, if needed, other financial and/or legal professionals.