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RETIREMENT PLANNING

JUNE 06, 2025

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This information may help you analyze your financial needs. It is based on information and assumptions provided by you regarding your goals, expectations and financial situation. The calculations do not infer that the company assumes any fiduciary duties. The calculations provided should not be construed as financial, legal or tax advice. In addition, such information should not be relied upon as the only source of information. This information is supplied from sources we believe to be reliable but we cannot guarantee its accuracy. Hypothetical illustrations may provide historical or current performance information. Past performance does not guarantee nor indicate future results.

RETIREMENT PLANNING

Introduction

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SOURCES OF RETIREMENT INCOME

Today, two traditional sources of retirement income - Social Security and company pension plans are figuring less and less in people's retirement planning. By some estimates* these two sources will provide just 20 to 25 percent of what those in the middle-to-upper income group will need to live comfortably when they retire. The forecast is cloudy for Social Security. Some actuaries believe either the system is going broke and will be out of business before today's younger workers come close to retirement age, or Social Security will provide only a marginal contribution to the incomes of those other than the poorest retirees.

*Sources: EBRI Notes September 2004 Vol. 25, No. 9; Aon Consulting's 2008 Replacement Ratio Study



ROADBLOCKS TO RETIREMENT

Inflation: Inflation is constant, steady erosion of money's value. The amount of erosion varies - in some years the rate of inflation is higher than in others. But the effect of inflation never changes: the cost of living keeps going, so you may need more money just to break even.

Taxes: Just as inflation can erode your savings, income taxes can have a dramatic effect on your total return, negating as much as a third of your earnings. Consider carefully your savings vehicles to minimize "tax-bite" and maximize earnings. Consult your tax advisor with any questions on taxation issues.

Procrastination: By far the most dangerous of retirement roadblocks is procrastination. Each year that saving is postponed you lose the advantages of compound growth in that year. In exchange for a higher standard of living now you may deteriorate your standard of living during retirement.



RETIREES MAY HAVE INADEQUATE SAVINGS

Having enough money for retirement can be one of the biggest financial concerns among Americans today. According to a recent survey by the Employee Benefit Research Institute, 70% of people polled said that future retirees will be financially "worse off" than current retirees. Almost the same number, 68 percent, think the percentage of elderly people living at or below the poverty line will increase in the future because of inadequate savings.

Some of this pessimism - particularly among younger people - comes from low expectations about the future of Social Security. Seventy-two percent of people think their benefits will be cut off or even eliminated altogether by the time they retire.

RETIREMENT PLANNING

Input And Assumptions

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RETIREMENT OBJECTIVES

After-Tax Income Desired	\$96,000
Average Tax Rate (Pre-Retirement)	16.20%
Average Tax Rate (Post-Retirement)	15.00%
Inflation Rate	3.00%
Future Legacy To Heirs	\$0
Adjust Legacy For Inflation?	Yes
Before-Tax Return (Pre-Retirement)	7.98%
Before-Tax Return (Post-Retirement)	7.98%

	YOU	SPOUSE
Current Age	59	53
Anticipated Retirement Age	65	65
Annual Income	\$120,000	\$0
Annual Pay Increases	1.00%	0.00%
Age To End Analysis	100	100

SOCIAL SECURITY/PENSION

Include Social Security?	Yes
Social Security Inflation Rate	2.00%
Taxable Percentage of Social Security	85%

	YOU	SPOUSE
Annual Pension Benefit	\$75,000	\$0
Lump Sum Pension Benefit	\$0	\$0
Adjust Pension For Inflation?	Yes	Yes
Pension Begin Age	65	0
Social Security Override Age	70	67
Social Security Override Amount	\$3,886	\$1,567

SAVINGS PLANS

	YOU	SPOUSE	INCREASE W/ PAY?
Annual Savings (Qualified Plans - Traditional)	\$29,000	\$0	Yes
Annual Savings (Qualified Plans - Roth)	\$0	\$0	Yes
Annual Savings (Non-Qualified Plans)	\$0	\$0	Yes

ADDITIONAL RETIREMENT RECEIPTS/EXPENSES

DESCRIPTION	AMOUNT	START AGE	END AGE	INCREASE	TYPE	TAXABLE
Primary Residence	\$14,400	59	67	0.00%	Expense	Yes
Oil Rights Income	\$20,000	59	100	0.00%	Receipt	Yes

ASSETS

DESCRIPTION	AMOUNT	OWNERSHIP	TYPE
Jeff Schwab IRA	\$351,371	Client	Traditional Qualified Plan

RETIREMENT PLANNING

Needs And Resources

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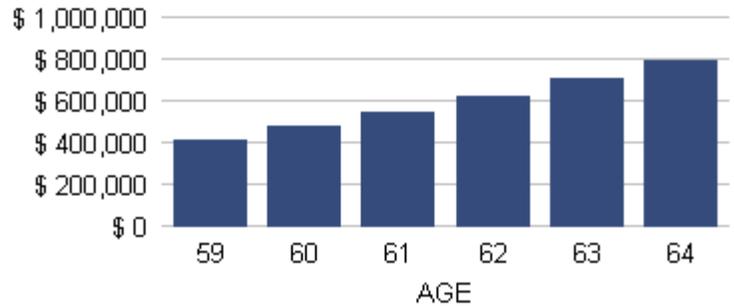
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ASSET ACCUMULATION

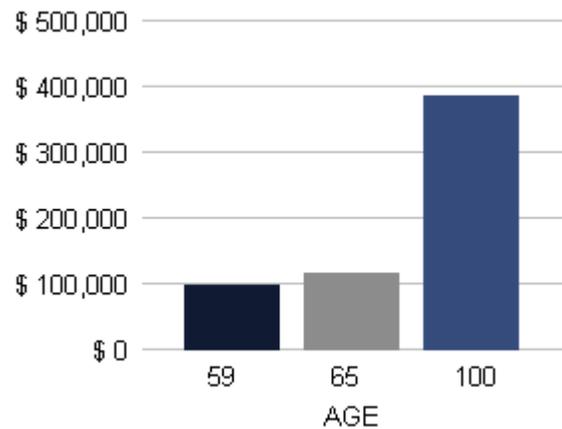
With regular contributions to a savings plan(s) and the effects of compounding interest, your retirement assets can accumulate to \$791,860 by the time you are ready to retire!



GROWING RETIREMENT INCOME NEEDS

Unfortunately, just as your assets grow over time so do your retirement income needs. It may surprise you how much inflation can impact your retirement income needs.

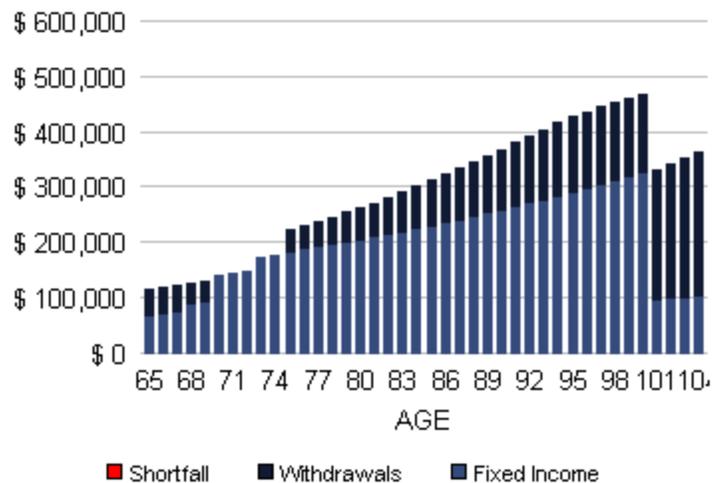
TODAY:	\$96,000
RETIREMENT:	\$114,629
END OF RETIREMENT:	\$385,142



IMPORTANCE OF PLANNING

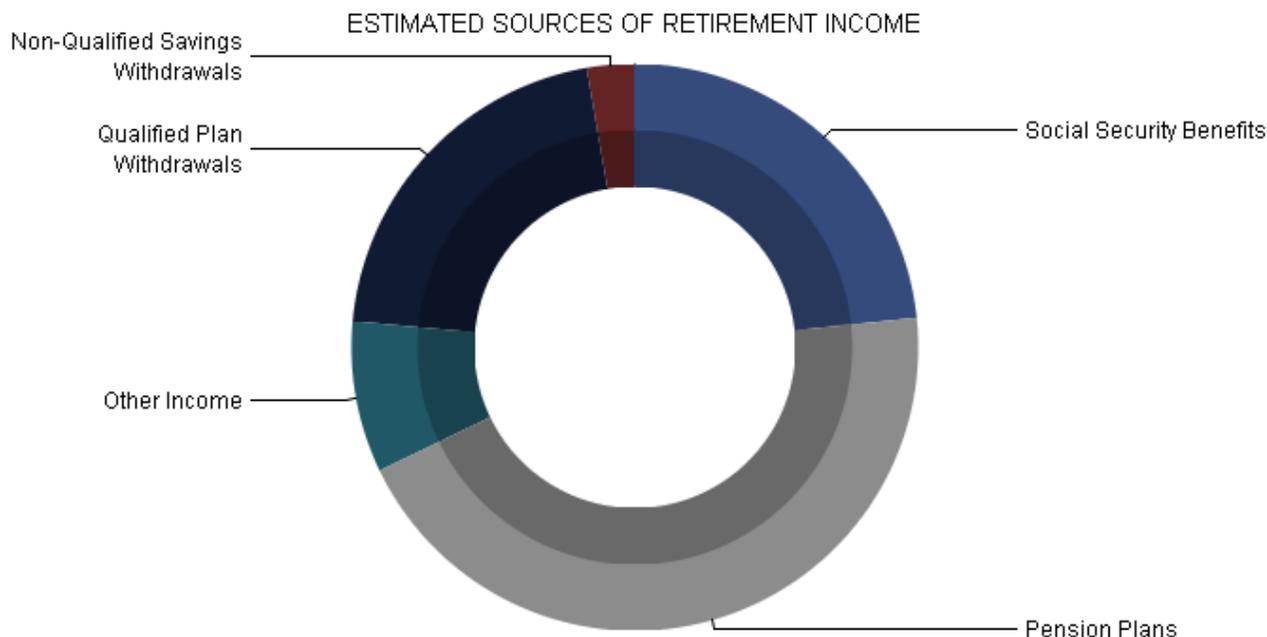
Careful planning can help you realize your financial goals and help you maintain the same standard of living you are accustomed to during your retirement years.

On the other hand, lack of planning may prevent you from achieving your retirement goals. You may have to 'tighten your belt' in later years of retirement as your retirement income needs exceed your retirement income and you are forced to make withdrawals from your retirement funds.



These projections are hypothetical. This information is meant to provide you with a general idea about your retirement income needs. The results given are for illustrative purposes only and do not represent the actual performance of any current or future investment. Rates of return will vary over time, especially for long-term investments.

RESULTS AND RECOMMENDATIONS



Congratulations! Based on your current assumptions it appears that your annual retirement income objective of \$96,000 per year (in today's dollars) would likely be met on your current course.

POTENTIAL SOLUTIONS

Based on your current assumptions your retirement objective of \$96,000 will likely be met. You may be able to adjust some of the following assumptions and still meet your retirement goal:

- Increase your income expectations.
- Reduce your investment risk.
- Consider retiring sooner.
- Increase the legacy to your heirs.



First Year Goal Desired	\$96,000
Current Plans Provide	\$96,000
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Average Annual Shortfall	\$0
Goal Income Replaced	100%
Gross Income Replaced	80%

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RETIREMENT PLANNING

Details of Accumulation Phase

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DETAILS OF PRE-RETIREMENT ACCUMULATION PHASE

Year	Your Age	Spouse Age	Investment Assets Beginning Balance	Annual Investment Savings	Investment Interest @ 6.7%	Qualified Retirement Assets Beginning Balance	Qualified Annual Retirement Savings	Qualified Retirement Interest @ 8.0%	Total Ending Balance
1	59	53	0	0	0	351,371	29,000	30,354	410,725
2	60	54	0	0	0	410,725	29,290	35,113	475,128
3	61	55	0	0	0	475,128	29,583	40,276	544,987
4	62	56	0	0	0	544,987	29,879	45,874	620,740
5	63	57	0	0	0	620,740	30,178	51,943	702,860
6	64	58	0	0	0	702,860	30,479	58,520	791,860

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RETIREMENT PLANNING

Summary of Distribution Phase

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SUMMARY OF POST-RETIREMENT DISTRIBUTION PHASE

Year	Your Age	Spouse Age	Social Security	Annual Pension Payments	Wages & Other Income Less Expenses	Total After-Tax Income @ 15.0%	Retirement Income Needs	After-Tax Withdrawal Investments	After-Tax Withdrawal Qualified/Roth	Total Retirement Savings Balance	Annual Shortfall
7	65	59	0	75,000	5,600	66,350	114,629	0	48,279	793,719	0
8	66	60	0	77,250	5,600	68,262	118,068	0	49,805	793,787	0
9	67	61	0	79,568	5,600	70,232	121,610	0	51,378	791,864	0
10	68	62	0	81,955	20,000	86,661	125,258	0	38,597	806,023	0
11	69	63	0	84,413	20,000	88,751	129,016	0	40,265	819,193	0
12	70	64	57,981	86,946	20,000	141,492	132,886	0	0	893,754	0
13	71	65	59,141	89,554	20,000	144,721	136,873	0	0	973,346	0
14	72	66	60,323	92,241	20,000	148,037	140,979	0	0	1,058,338	0
15	73	67	86,341	95,008	20,000	173,089	145,209	0	0	1,172,242	0
16	74	68	88,068	97,858	20,000	177,019	149,565	0	0	1,294,402	0
17	75	69	89,830	100,794	20,000	181,051	154,052	0	41,552	1,417,012	0
18	76	70	91,626	103,818	20,000	185,189	158,673	0	44,678	1,547,305	0
19	77	71	93,459	106,932	20,000	189,435	163,434	0	47,822	1,685,760	0
20	78	72	95,328	110,140	20,000	193,793	168,337	0	51,403	1,832,803	0
21	79	73	97,234	113,444	20,000	198,265	173,387	0	55,242	1,988,914	0
22	80	74	99,179	116,848	20,000	202,854	178,588	0	59,355	2,154,598	0
23	81	75	101,163	120,353	20,000	207,565	183,946	0	63,431	2,330,448	0
24	82	76	103,186	123,964	20,000	212,399	189,464	0	68,123	2,516,963	0
25	83	77	105,250	127,682	20,000	217,360	195,148	0	72,728	2,714,807	0
26	84	78	107,355	131,513	20,000	222,453	201,003	0	78,064	2,924,516	0
27	85	79	109,502	135,458	20,000	227,680	207,033	0	83,240	3,146,831	0
28	86	80	111,692	139,522	20,000	233,045	213,244	0	88,700	3,382,448	0
29	87	81	113,926	143,708	20,000	238,552	219,641	0	94,448	3,632,097	0
30	88	82	116,204	148,019	20,000	244,204	226,230	0	99,752	3,896,699	0
31	89	83	118,528	152,460	20,000	250,007	233,017	0	106,042	4,176,941	0
32	90	84	120,899	157,033	20,000	255,963	240,008	0	111,688	4,473,870	0
33	91	85	123,317	161,744	20,000	262,077	247,208	0	117,455	4,788,444	0
34	92	86	125,783	166,597	20,000	268,353	254,624	0	123,305	5,121,685	0
35	93	87	128,299	171,595	20,000	274,796	262,263	0	129,190	5,474,683	0
36	94	88	130,865	176,742	20,000	281,411	270,131	0	133,625	5,848,890	0
37	95	89	133,482	182,045	20,000	288,201	278,235	0	137,804	6,245,626	0
38	96	90	136,152	187,506	20,000	295,172	286,582	0	139,943	6,666,652	0
39	97	91	138,875	193,131	20,000	302,330	295,179	0	143,362	7,113,200	0
40	98	92	141,652	198,925	20,000	309,678	304,035	0	144,199	7,587,335	0
41	99	93	144,485	204,893	20,000	317,222	313,156	0	144,257	8,090,925	0
42	100	94	147,375	211,040	20,000	324,968	322,550	0	141,165	8,626,448	0
43		95	107,125	0	0	93,467	332,227	238,760	0	8,968,217	0
44		96	109,268	0	0	95,336	342,194	246,858	0	9,325,445	0
45		97	111,453	0	0	97,243	352,459	255,217	0	9,698,978	0
46		98	113,682	0	0	99,188	363,033	263,846	0	10,089,711	0

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Details of Distribution Phase

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DETAILS OF RETIREMENT SAVINGS BALANCE

Year	Your Age	Spouse Age	After-Tax Withdrawal Investments	Ending Balance Investments	After-Tax Withdrawal Qualified	Ending Balance Qualified	After-Tax Withdrawal Roth	Ending Balance Roth	Total Retirement Savings Balance
7	65	59	0	0	48,279	793,719	0	0	793,719
8	66	60	0	0	49,805	793,787	0	0	793,787
9	67	61	0	0	51,378	791,864	0	0	791,864
10	68	62	0	0	38,597	806,023	0	0	806,023
11	69	63	0	0	40,265	819,193	0	0	819,193
12	70	64	0	9,189	0	884,565	0	0	893,754
13	71	65	0	18,193	0	955,153	0	0	973,346
14	72	66	0	26,963	0	1,031,374	0	0	1,058,338
15	73	67	0	58,564	0	1,113,678	0	0	1,172,242
16	74	68	0	91,853	0	1,202,550	0	0	1,294,402
17	75	69	0	171,284	41,552	1,245,728	0	0	1,417,012
18	76	70	0	258,924	44,678	1,288,380	0	0	1,547,305
19	77	71	0	355,318	47,822	1,330,442	0	0	1,685,760
20	78	72	0	461,492	51,403	1,371,311	0	0	1,832,803
21	79	73	0	578,350	55,242	1,410,564	0	0	1,988,914
22	80	74	0	706,873	59,355	1,447,725	0	0	2,154,598
23	81	75	0	847,774	63,431	1,482,673	0	0	2,330,448
24	82	76	0	1,002,513	68,123	1,514,451	0	0	2,516,963
25	83	77	0	1,171,893	72,728	1,542,914	0	0	2,714,807
26	84	78	0	1,357,647	78,064	1,566,869	0	0	2,924,516
27	85	79	0	1,560,670	83,240	1,586,161	0	0	3,146,831
28	86	80	0	1,782,391	88,700	1,600,057	0	0	3,382,448
29	87	81	0	2,024,338	94,448	1,607,760	0	0	3,632,097
30	88	82	0	2,287,360	99,752	1,609,339	0	0	3,896,699
31	89	83	0	2,573,887	106,042	1,603,054	0	0	4,176,941
32	90	84	0	2,884,775	111,688	1,589,094	0	0	4,473,870
33	91	85	0	3,221,749	117,455	1,566,695	0	0	4,788,444
34	92	86	0	3,586,608	123,305	1,535,077	0	0	5,121,685
35	93	87	0	3,981,224	129,190	1,493,459	0	0	5,474,683
36	94	88	0	4,406,004	133,625	1,442,886	0	0	5,848,890
37	95	89	0	4,862,657	137,804	1,382,969	0	0	6,245,626
38	96	90	0	5,351,100	139,943	1,315,553	0	0	6,666,652
39	97	91	0	5,874,786	143,362	1,238,414	0	0	7,113,200
40	98	92	0	6,433,279	144,199	1,154,056	0	0	7,587,335
41	99	93	0	7,028,033	144,257	1,062,892	0	0	8,090,925
42	100	94	0	7,658,067	141,165	968,381	0	0	8,626,448
43		95	238,760	7,922,559	0	1,045,658	0	0	8,968,217
44		96	246,858	8,196,344	0	1,129,102	0	0	9,325,445
45		97	255,217	8,479,774	0	1,219,204	0	0	9,698,978
46		98	263,846	8,773,214	0	1,316,496	0	0	10,089,711

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