

COMPARE TAXABLE, TAX-DEFERRED AND TAX-FREE INVESTMENT GROWTH



Date: April 23, 2025

INTRODUCTION

Investment vehicles are taxed differently. This calculator is intended to help compare a fully taxable investment to both a tax-deferred and a tax-free investment. In the taxable scenario, taxes are applied annually while in the tax-deferred scenario, the investment is not taxed until the money is withdrawn. In the tax-free scenario, the money is an investment that is not subject to Federal or State tax.

SUMMARY OF INPUT

Current investment balance	\$0
Annual contributions	\$0
Number of years to invest	20
Before-tax return on fully-taxable investment	8.00%
Before-tax return on tax-deferred investment	8.00%
Return on tax-free investment	5.00%
Marginal tax bracket	25.00%

ANALYSIS

Based on the assumptions you provided you could expect to accumulate \$0 in a fully-taxable account, \$0 in a tax-deferred investment (adjusted for taxes), or \$0 in a tax-free investment vehicle.

Summary	Fully-Taxable	Tax-Deferred	Tax-Free
Current investment balance	\$0	\$0	\$0
Annual contributions	\$0	\$0	\$0
Number of years to invest	20	20	20
Before-tax return	8.0%	8.0%	5.0%
Marginal tax bracket	25%	25%	25%
After-tax return	6.0%	8.0%	5.0%
Future account value *	\$0	\$0	\$0
Future account value (after-tax)	\$0	\$0	\$0

Year	Fully-Taxable	Tax-Deferred	Tax-Free
1	\$0	\$0	\$0

*The impact of state income taxes, if any, is not illustrated.

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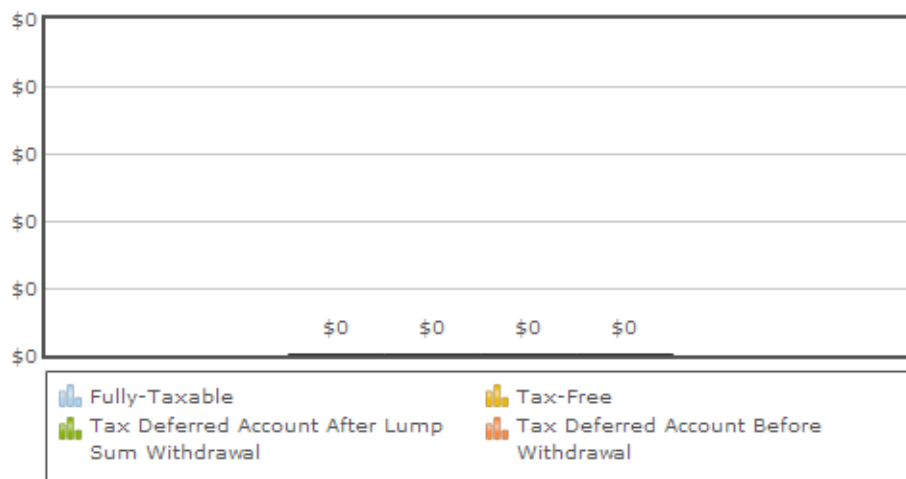
This analysis is based on information and assumptions provided by you. Actual results will vary. There are risks associated with investing including the risk of loss not reflected here. The assumed rate of return is not guaranteed. Investments offering the potential for higher rates of return also involve a higher degree of risk.

Lower maximum tax rates on capital gains and dividends would make the investment return for the taxable investment more favorable, thereby reducing the difference in performance between the accounts shown. You should consider your personal investment horizon and income tax bracket, both current and anticipated when making an investment decision as these may further impact the results of the comparison. A tax penalty may apply to withdrawals from a tax-deferred investment. Equitable Financial and its affiliates do not provide tax or legal advice. Please consult your tax and legal advisors regarding your particular circumstances.

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Compare Taxable, Tax-Deferred & Tax-Free Investments



2		0	0	0
3		0	0	0
4		0	0	0
5		0	0	0
6		0	0	0
7		0	0	0
8		0	0	0
9		0	0	0
10		0	0	0
11		0	0	0
12		0	0	0
13		0	0	0
14		0	0	0
15		0	0	0
16		0	0	0
17		0	0	0
18		0	0	0

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19		0	0	0
20		\$0	\$0	\$0

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