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A photograph showing the silhouettes of three people fishing from a wooden dock on a body of water during a golden sunset. The sun is low on the horizon, creating a warm, orange glow across the sky and water. The fishing rods are extended over the water.

# RETIREMENT OUTLOOK

**APRIL 23, 2025**

**PLEASE READ THIS DISCLOSURE CAREFULLY.**

This is not a financial plan. This document is for informational purposes only, and should only be used as a general guide. The results presented herein depend wholly upon the information provided by you and the assumptions utilized within. No representation is being made that your account will, or is likely to achieve profits or losses similar to those shown. Actual returns will vary. This information does not constitute tax advice. Please consult with your financial and tax advisors before implementing or changing your investment plan. This presentation is not complete without all pages.

# RETIREMENT OUTLOOK

## 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.



### RETIREEES 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 OUTLOOK

## Input And Assumptions

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### RETIREMENT OBJECTIVES

After-Tax Income Desired	\$100,000
Average Tax Rate (Pre-Retirement)	12.00%
Average Tax Rate (Post-Retirement)	12.00%
Inflation Rate	3.00%
Future Legacy To Heirs	\$0
Adjust Legacy For Inflation?	No
Before-Tax Return (Pre-Retirement)	6.00%
Before-Tax Return (Post-Retirement)	6.00%

	YOU	SPOUSE
Current Age	68	68
Anticipated Retirement Age	65	65
Annual Income	\$0	\$0
Annual Pay Increases	0.00%	0.00%
Age To End Analysis	100	100

### SOCIAL SECURITY/PENSION

Include Social Security?	No
Social Security Inflation Rate	0.00%
Taxable Percentage of Social Security	0%

	YOU	SPOUSE
Annual Pension Benefit	\$0	\$0
Lump Sum Pension Benefit	\$0	\$0
Adjust Pension For Inflation?	Yes	Yes
Pension Begin Age	0	0
Social Security Override Age	68	n/a
Social Security Override Amount	\$2,000	\$2,000

### SAVINGS PLANS

	YOU	SPOUSE	INCREASE W/ PAY?
Annual Savings (Qualified Plans - Traditional)	\$0	\$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
	\$0	0	0	5.00%	Receipt	Yes

### ASSETS

DESCRIPTION	AMOUNT	OWNERSHIP	TYPE
G - IRA	\$55,000	Client	Traditional Qualified Plan
L - IRA (Xanthu	\$110,000	Spouse	Traditional Qualified Plan
Cash Holdings	\$200,000	Joint	Taxable Investment

DESCRIPTION	AMOUNT	OWNERSHIP	TYPE
L - IRA (Polen)	\$135,000	Spouse	Traditional Qualified Plan
L - IRA (Funds)	\$700,000	Spouse	Traditional Qualified Plan

# RETIREMENT OUTLOOK

## Needs And Resources

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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 \$0 by the time you are ready to retire!

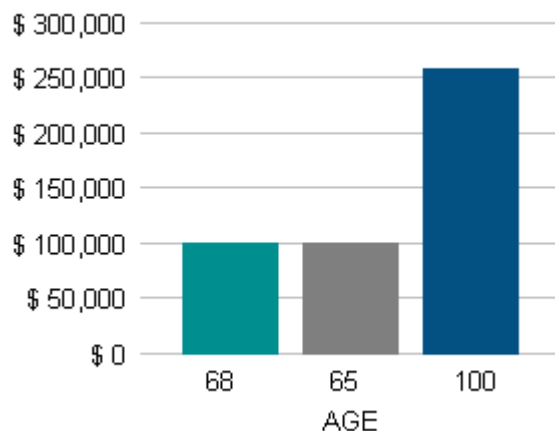
AGE



### 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.

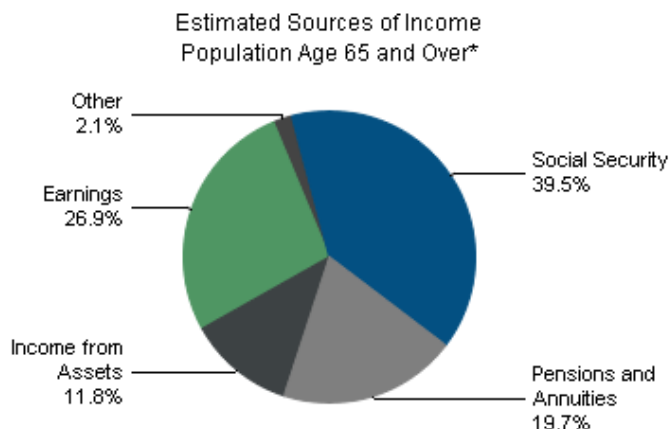
TODAY:	\$100,000
RETIREMENT:	\$100,000
END OF RETIREMENT:	\$257,508



### 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.



\*Source: EBRI Databook on Employee Benefits

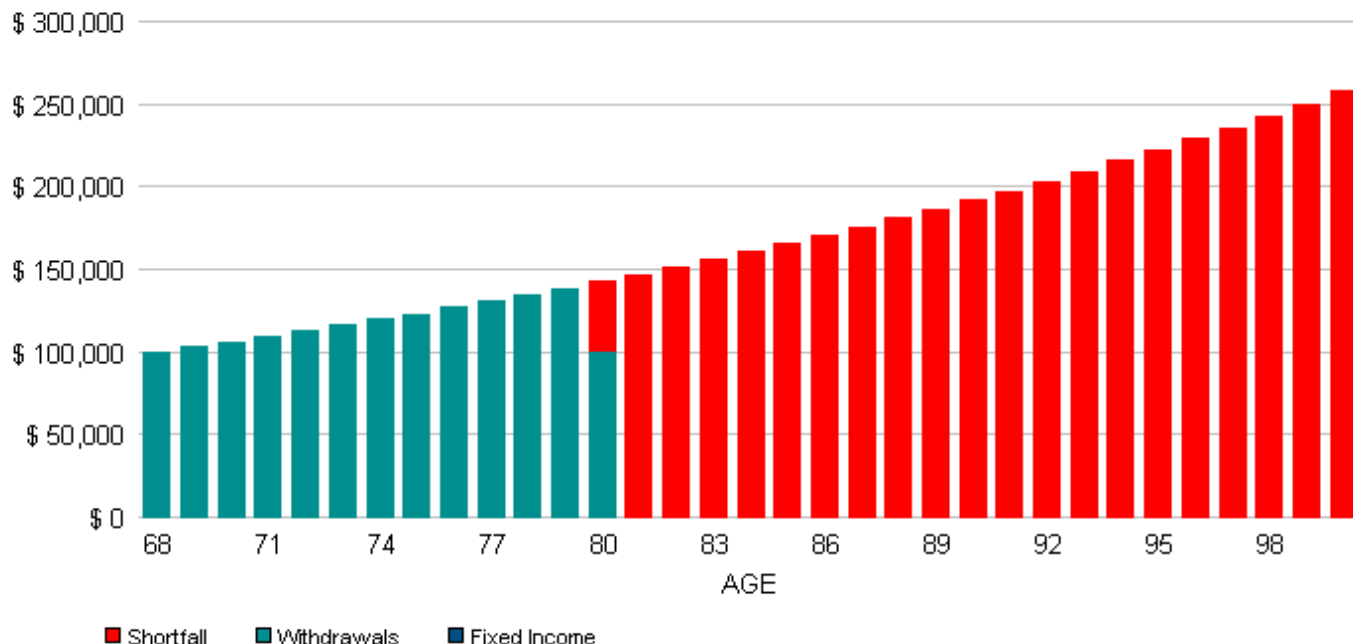
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# RETIREMENT OUTLOOK

## Results And Recommendations

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### RESULTS AND RECOMMENDATIONS



Based on your current assumptions it appears that your annual after-tax retirement objective of \$100,000 per year (in today's dollars) would not likely be met. The sooner you take action to address your shortfall the easier it will be to adjust your finances and/or expectations.

### POTENTIAL SOLUTIONS

To meet your after-tax retirement objective of \$100,000, consider the following potential solutions:

- Reduce your income expectations.
- Seek to improve your expected returns.
- Consider postponing your retirement.



#### INCOME SUMMARY (TODAY'S \$)

First Year Goal Desired	\$100,000
Current Plans Provide	\$46,700
Average Annual Shortfall	\$53,300
Goal Income Replaced	47%
Gross Income Replaced	47%

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# RETIREMENT OUTLOOK

## 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 @ 5.3%	Qualified Retirement Assets Beginning Balance	Qualified Annual Retirement Savings	Qualified Retirement Interest @ 6.0%	Total Ending Balance
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# RETIREMENT OUTLOOK

## 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 @ 12.0%	Retirement Income Needs	After-Tax Withdrawal Investments	After-Tax Withdrawal Qualified/Roth	Total Retirement Savings Balance	Annual Shortfall
1	68	68	0	0	0	0	100,000	100,000	0	1,165,280	0
2	69	69	0	0	0	0	103,000	103,000	0	1,126,000	0
3	70	70	0	0	0	0	106,090	2,400	103,690	1,066,117	0
4	71	71	0	0	0	0	109,273	0	109,273	998,460	0
5	72	72	0	0	0	0	112,551	0	112,551	922,795	0
6	73	73	0	0	0	0	115,927	0	115,927	838,523	0
7	74	74	0	0	0	0	119,405	0	119,405	745,005	0
8	75	75	0	0	0	0	122,987	0	122,987	641,562	0
9	76	76	0	0	0	0	126,677	0	126,677	527,467	0
10	77	77	0	0	0	0	130,477	0	130,477	401,950	0
11	78	78	0	0	0	0	134,392	0	134,392	264,186	0
12	79	79	0	0	0	0	138,423	0	138,423	113,300	0
13	80	80	0	0	0	0	142,576	0	99,704	0	-42,872
14	81	81	0	0	0	0	146,853	0	0	0	-146,853
15	82	82	0	0	0	0	151,259	0	0	0	-151,259
16	83	83	0	0	0	0	155,797	0	0	0	-155,797
17	84	84	0	0	0	0	160,471	0	0	0	-160,471
18	85	85	0	0	0	0	165,285	0	0	0	-165,285
19	86	86	0	0	0	0	170,243	0	0	0	-170,243
20	87	87	0	0	0	0	175,351	0	0	0	-175,351
21	88	88	0	0	0	0	180,611	0	0	0	-180,611
22	89	89	0	0	0	0	186,029	0	0	0	-186,029
23	90	90	0	0	0	0	191,610	0	0	0	-191,610
24	91	91	0	0	0	0	197,359	0	0	0	-197,359
25	92	92	0	0	0	0	203,279	0	0	0	-203,279
26	93	93	0	0	0	0	209,378	0	0	0	-209,378
27	94	94	0	0	0	0	215,659	0	0	0	-215,659
28	95	95	0	0	0	0	222,129	0	0	0	-222,129
29	96	96	0	0	0	0	228,793	0	0	0	-228,793
30	97	97	0	0	0	0	235,657	0	0	0	-235,657
31	98	98	0	0	0	0	242,726	0	0	0	-242,726
32	99	99	0	0	0	0	250,008	0	0	0	-250,008
33	100	100	0	0	0	0	257,508	0	0	0	-257,508

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# RETIREMENT OUTLOOK

## 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
1	68	68	100,000	105,280	0	1,060,000	0	0	1,165,280
2	69	69	103,000	2,400	0	1,123,600	0	0	1,126,000
3	70	70	2,400	0	103,690	1,066,117	0	0	1,066,117
4	71	71	0	0	109,273	998,460	0	0	998,460
5	72	72	0	0	112,551	922,795	0	0	922,795
6	73	73	0	0	115,927	838,523	0	0	838,523
7	74	74	0	0	119,405	745,005	0	0	745,005
8	75	75	0	0	122,987	641,562	0	0	641,562
9	76	76	0	0	126,677	527,467	0	0	527,467
10	77	77	0	0	130,477	401,950	0	0	401,950
11	78	78	0	0	134,392	264,186	0	0	264,186
12	79	79	0	0	138,423	113,300	0	0	113,300
13	80	80	0	0	99,704	0	0	0	0
14	81	81	0	0	0	0	0	0	0
15	82	82	0	0	0	0	0	0	0
16	83	83	0	0	0	0	0	0	0
17	84	84	0	0	0	0	0	0	0
18	85	85	0	0	0	0	0	0	0
19	86	86	0	0	0	0	0	0	0
20	87	87	0	0	0	0	0	0	0
21	88	88	0	0	0	0	0	0	0
22	89	89	0	0	0	0	0	0	0
23	90	90	0	0	0	0	0	0	0
24	91	91	0	0	0	0	0	0	0
25	92	92	0	0	0	0	0	0	0
26	93	93	0	0	0	0	0	0	0
27	94	94	0	0	0	0	0	0	0
28	95	95	0	0	0	0	0	0	0
29	96	96	0	0	0	0	0	0	0
30	97	97	0	0	0	0	0	0	0
31	98	98	0	0	0	0	0	0	0
32	99	99	0	0	0	0	0	0	0
33	100	100	0	0	0	0	0	0	0

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**A note on certain calculations:**

**Social Security.** Unless the override provision is chosen, Social Security benefit estimates are calculated solely based on the current year's income and then projected forward to retirement using the Social Security inflation factor provided. Adjustments are made for early or late retirement age as compared to the Social Security defined Normal Retirement Age. Spousal Social Security benefits are calculated using the greater of 50% of the calculated client benefit or 100% of the spousal benefit based on spousal income, if any. Total benefits are then subject to the Maximum Family Benefit and reduced, if necessary. Eighty five percent (85%) of Social Security benefits are included in the taxable income and are taxed at the provided post retirement tax rate.

**Income Replacement Ratio.** Income replacement ratio is the percentage of your current income, as adjusted for inflation, that is estimated to be replaced by your retirement savings.

**Pension Payments.** If you have indicated that you will receive an annual pension payment, that amount will appear in the "Annual Pension Payment" column in the Details of Distribution Phase on p.7 of this report. If you indicate that you will receive a lump sum pension distribution, the calculator will assume that those assets will be rolled into a traditional IRA and will be included in your qualified assets, to be distributed as needed on the Details of Distribution Phase on p.7 of this report.

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