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A photograph showing the silhouettes of three people fishing from a wooden dock on a calm body of water. The scene is backlit by a warm, golden sunset, creating a misty or hazy atmosphere. The water reflects the light from the sky.

RETIREMENT OUTLOOK

JUNE 05, 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	\$120,000
Average Tax Rate (Pre-Retirement)	30.00%
Average Tax Rate (Post-Retirement)	30.00%
Inflation Rate	4.00%
Future Legacy To Heirs	\$0
Adjust Legacy For Inflation?	Yes
Before-Tax Return (Pre-Retirement)	6.00%
Before-Tax Return (Post-Retirement)	6.00%

	YOU	SPOUSE
Current Age	68	67
Anticipated Retirement Age	69	68
Annual Income	\$0	\$0
Annual Pay Increases	0.00%	0.00%
Age To End Analysis	95	95

SOCIAL SECURITY/PENSION

Include Social Security?	Yes
Social Security Inflation Rate	3.00%
Taxable Percentage of Social Security	85%

	YOU	SPOUSE
Annual Pension Benefit	\$0	\$0
Lump Sum Pension Benefit	\$0	\$0
Adjust Pension For Inflation?	Yes	Yes
Pension Begin Age	65	0
Social Security Override Age	70	70
Social Security Override Amount	\$4,248	\$3,574

SAVINGS PLANS

	YOU	SPOUSE	INCREASE W/ PAY?
Annual Savings (Qualified Plans - Traditional)	\$7,000	\$4,000	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
Carol SEP	\$812,837	Spouse	Traditional Qualified Plan
Carol IRA	\$114,338	Spouse	Traditional Qualified Plan
Jim IRA	\$109,673	Client	Traditional Qualified Plan

DESCRIPTION	AMOUNT	OWNERSHIP	TYPE
Carol Roth	\$433,422	Spouse	Roth Qualified Plan
Jim Roth	\$491,115	Client	Roth Qualified Plan
Jim 401k	\$41,000	Client	Traditional Qualified Plan

RETIREMENT OUTLOOK

Needs And Resources

PREPARED FOR: Jim and Carol Derks

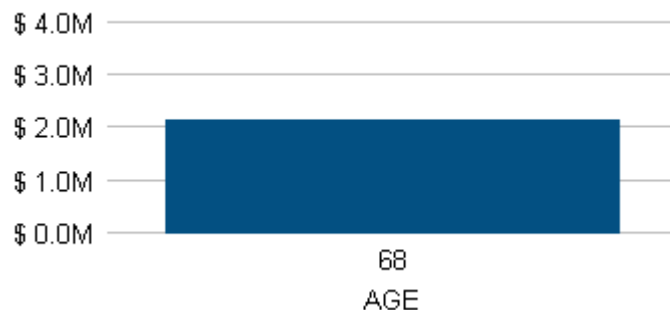
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ASSET ACCUMULATION

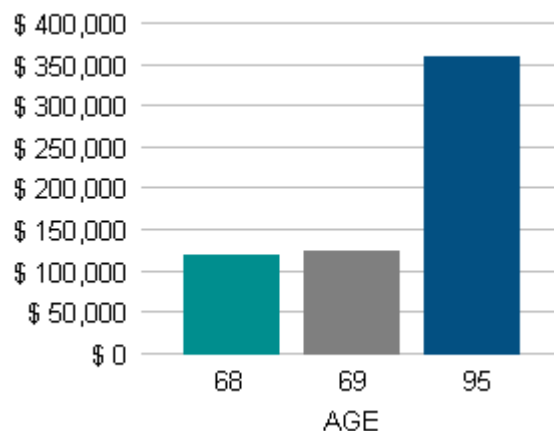
With regular contributions to a savings plan(s) and the effects of compounding interest, your retirement assets can accumulate to \$2,134,188 by the time you are ready to retire!



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.

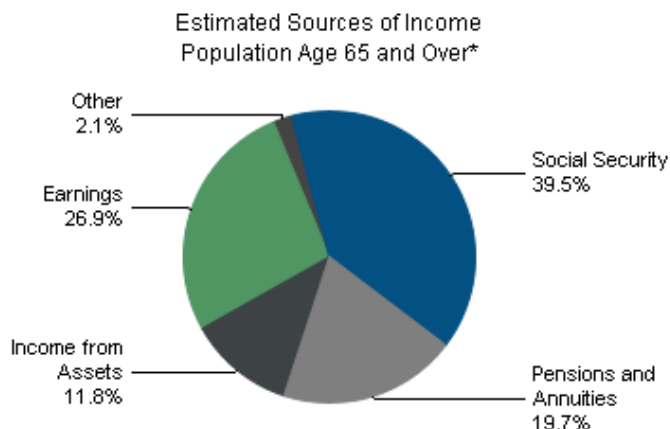
TODAY:	\$120,000
RETIREMENT:	\$124,800
END OF RETIREMENT:	\$359,844



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

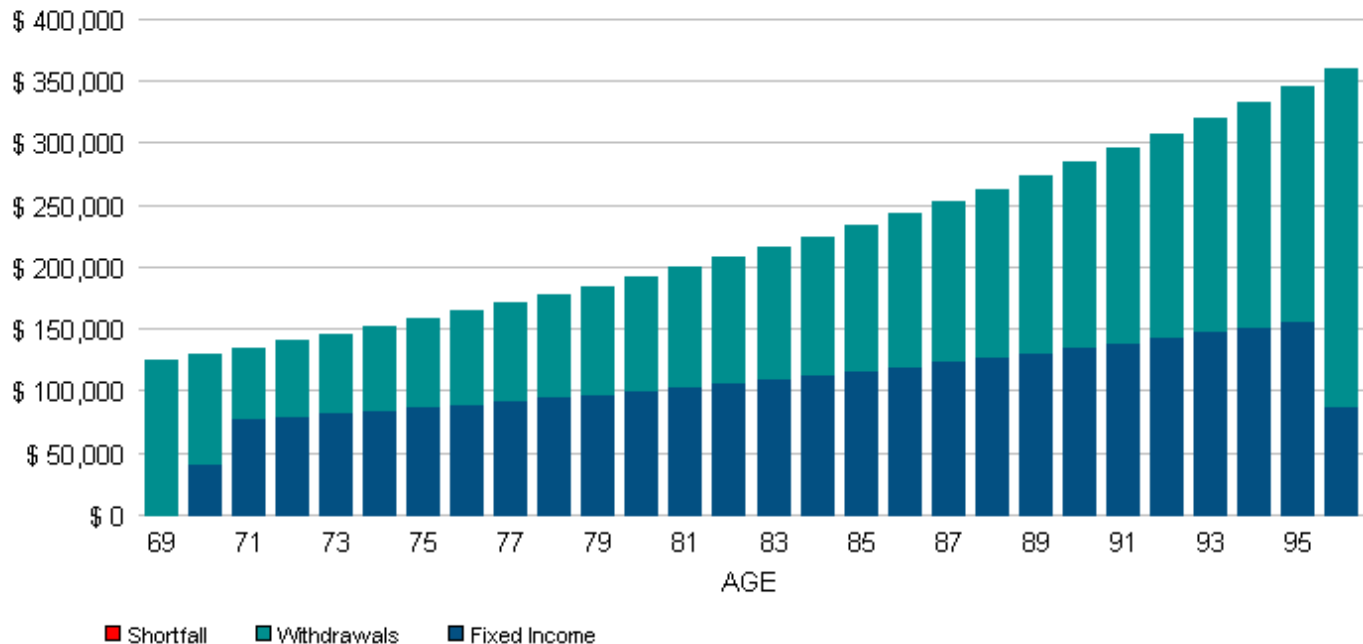
These projections are hypothetical. This information is meant to provide you with a general idea about your retirement income needs. The results given are for illustrative purposes only and do not represent the actual performance of any current or future investment. Rates of return will vary over time,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

RETIREMENT OUTLOOK

Results And Recommendations

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RESULTS AND RECOMMENDATIONS

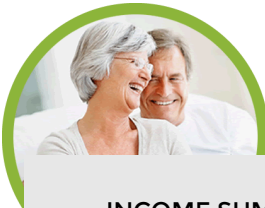


Congratulations! Based on your current assumptions it appears that your annual retirement income objective of \$120,000 per year (in today's dollars) would likely be met on your current course.

POTENTIAL SOLUTIONS

Based on your current assumptions your retirement objective of \$120,000 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.



INCOME SUMMARY (TODAY'S \$)

First Year Goal Desired	\$120,000
Current Plans Provide	\$120,000
Average Annual Shortfall	\$0
Goal Income Replaced	100%
Gross Income Replaced	100%

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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 @ 4.2%	Qualified Retirement Assets Beginning Balance	Qualified Annual Retirement Savings	Qualified Retirement Interest @ 6.0%	Total Ending Balance
1	68	67	0	0	0	2,002,385	11,000	120,803	2,134,188

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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 @ 30.0%	Retirement Income Needs	After-Tax Withdrawal Investments	After-Tax Withdrawal Qualified/Roth	Total Retirement Savings Balance	Annual Shortfall
2	69	68	0	0	0	0	124,800	0	124,800	2,073,257	0
3	70	69	54,080	0	0	40,290	129,792	0	89,502	2,062,120	0
4	71	70	102,568	0	0	76,413	134,984	0	58,571	2,097,155	0
5	72	71	105,645	0	0	78,705	140,383	0	61,678	2,129,586	0
6	73	72	108,814	0	0	81,067	145,998	0	64,932	2,159,036	0
7	74	73	112,079	0	0	83,499	151,838	0	68,340	2,185,092	0
8	75	74	115,441	0	0	86,003	157,912	0	71,908	2,207,308	0
9	76	75	118,904	0	0	88,584	164,228	0	75,645	2,225,199	0
10	77	76	122,471	0	0	91,241	170,797	0	79,556	2,238,240	0
11	78	77	126,145	0	0	93,978	177,629	0	83,651	2,245,862	0
12	79	78	129,930	0	0	96,798	184,734	0	87,937	2,247,453	0
13	80	79	133,828	0	0	99,702	192,124	0	92,422	2,242,346	0
14	81	80	137,842	0	0	102,693	199,809	0	97,116	2,229,825	0
15	82	81	141,978	0	0	105,773	207,801	0	102,028	2,211,093	0
16	83	82	146,237	0	0	108,947	216,113	0	107,167	2,230,162	0
17	84	83	150,624	0	0	112,215	224,758	0	112,543	2,244,676	0
18	85	84	155,143	0	0	115,581	233,748	0	118,167	2,254,100	0
19	86	85	159,797	0	0	119,049	243,098	0	124,049	2,257,854	0
20	87	86	164,591	0	0	122,620	252,822	0	130,202	2,255,312	0
21	88	87	169,529	0	0	126,299	262,935	0	136,636	2,245,797	0
22	89	88	174,615	0	0	130,088	273,452	0	143,364	2,228,578	0
23	90	89	179,853	0	0	133,991	284,390	0	150,400	2,202,869	0
24	91	90	185,249	0	0	138,010	295,766	0	157,756	2,167,821	0
25	92	91	190,806	0	0	142,151	307,596	0	165,446	2,122,517	0
26	93	92	196,530	0	0	146,415	319,900	0	173,485	2,065,974	0
27	94	93	202,426	0	0	150,808	332,696	0	181,889	1,997,130	0
28	95	94	208,499	0	0	155,332	346,004	0	190,672	1,914,845	0
29		95	116,629	0	0	86,889	359,844	0	272,955	1,740,403	0

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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
2	69	68	0	0	124,800	1,034,447	0	1,038,810	2,073,257
3	70	69	0	0	89,502	960,982	0	1,101,138	2,062,120
4	71	70	0	0	58,571	929,948	0	1,167,207	2,097,155
5	72	71	0	0	61,678	892,347	0	1,237,239	2,129,586
6	73	72	0	0	64,932	847,563	0	1,311,473	2,159,036
7	74	73	0	0	68,340	794,930	0	1,390,162	2,185,092
8	75	74	0	0	71,908	733,737	0	1,473,572	2,207,308
9	76	75	0	0	75,645	663,213	0	1,561,986	2,225,199
10	77	76	0	0	79,556	582,535	0	1,655,705	2,238,240
11	78	77	0	0	83,651	490,815	0	1,755,047	2,245,862
12	79	78	0	0	87,937	387,103	0	1,860,350	2,247,453
13	80	79	0	0	92,422	270,375	0	1,971,971	2,242,346
14	81	80	0	0	97,116	139,536	0	2,090,289	2,229,825
15	82	81	0	0	97,675	0	4,353	2,211,093	2,211,093
16	83	82	0	0	0	0	107,167	2,230,162	2,230,162
17	84	83	0	0	0	0	112,543	2,244,676	2,244,676
18	85	84	0	0	0	0	118,167	2,254,100	2,254,100
19	86	85	0	0	0	0	124,049	2,257,854	2,257,854
20	87	86	0	0	0	0	130,202	2,255,312	2,255,312
21	88	87	0	0	0	0	136,636	2,245,797	2,245,797
22	89	88	0	0	0	0	143,364	2,228,578	2,228,578
23	90	89	0	0	0	0	150,400	2,202,869	2,202,869
24	91	90	0	0	0	0	157,756	2,167,821	2,167,821
25	92	91	0	0	0	0	165,446	2,122,517	2,122,517
26	93	92	0	0	0	0	173,485	2,065,974	2,065,974
27	94	93	0	0	0	0	181,889	1,997,130	1,997,130
28	95	94	0	0	0	0	190,672	1,914,845	1,914,845
29		95	0	0	0	0	272,955	1,740,403	1,740,403

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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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