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RETIREMENT OUTLOOK

APRIL 01, 2026

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.

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.

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RETIREMENT OBJECTIVES

After-Tax Income Desired	$400,000
Average Tax Rate (Pre-Retirement)	35.00%
Average Tax Rate (Post-Retirement)	25.00%
Inflation Rate	4.00%
Future Legacy To Heirs	$0
Adjust Legacy For Inflation?	No
Before-Tax Return (Pre-Retirement)	6.00%
Before-Tax Return (Post-Retirement)	4.00%

	YOU	SPOUSE
Current Age	76	75
Anticipated Retirement Age	71	70
Annual Income	$800,000	$0
Annual Pay Increases	0.00%	0.00%
Age To End Analysis	90	90

SOCIAL SECURITY/PENSION

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

	YOU	SPOUSE
Annual Pension Benefit	$0	$0
Lump Sum Pension Benefit	$0	$0
Adjust Pension For Inflation?	No	No
Pension Begin Age	65	0
Social Security Override Age	70	66
Social Security Override Amount	$3,017	$1,316

SAVINGS PLANS

	YOU	SPOUSE	INCREASE W/ PAY?
Annual Savings (Qualified Plans - Traditional)	$0	$0	No
Annual Savings (Qualified Plans - Roth)	$0	$0	No
Annual Savings (Non-Qualified Plans)	$0	$0	No

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
Becky-IRA-Opco	$745,649	Spouse	Traditional Qualified Plan
Trust acct.-Opc	$1,032,284	Joint	Taxable Investment
Trust acct.-Neu	$2,283,477	Joint	Taxable Investment
Collectables	$350,000	Client	Taxable Investment

DESCRIPTION	AMOUNT	OWNERSHIP	TYPE
John-IRA-Opco	$1,599,127	Client	Traditional Qualified Plan
John -IRA-Bonds	$569,908	Client	Traditional Qualified Plan
Real Estate	$1,100,000	Client	Taxable Investment

RETIREMENT OUTLOOK
Needs And Resources

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ASSET ACCUMULATION

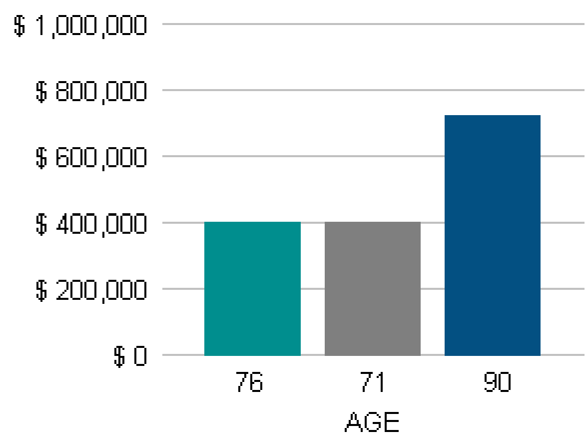
With regular contributions to a savings plan(s) and the effects of compounding interest, your retirement assets can accumulate to $0 by the time you are ready to retire!

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.

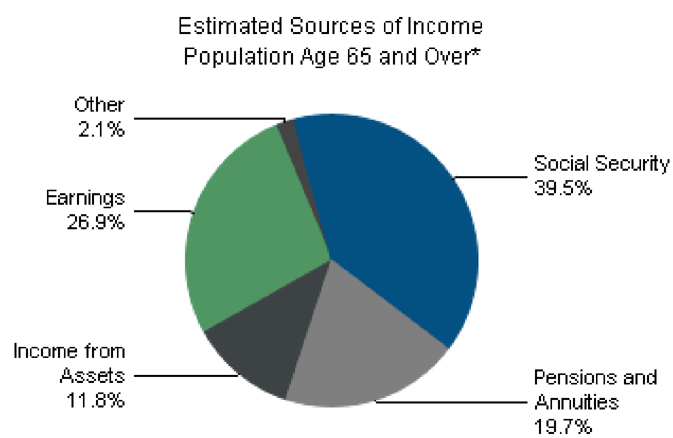
TODAY:	**$400,000**
RETIREMENT:	**$400,000**
END OF RETIREMENT:	**$720,377**



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.

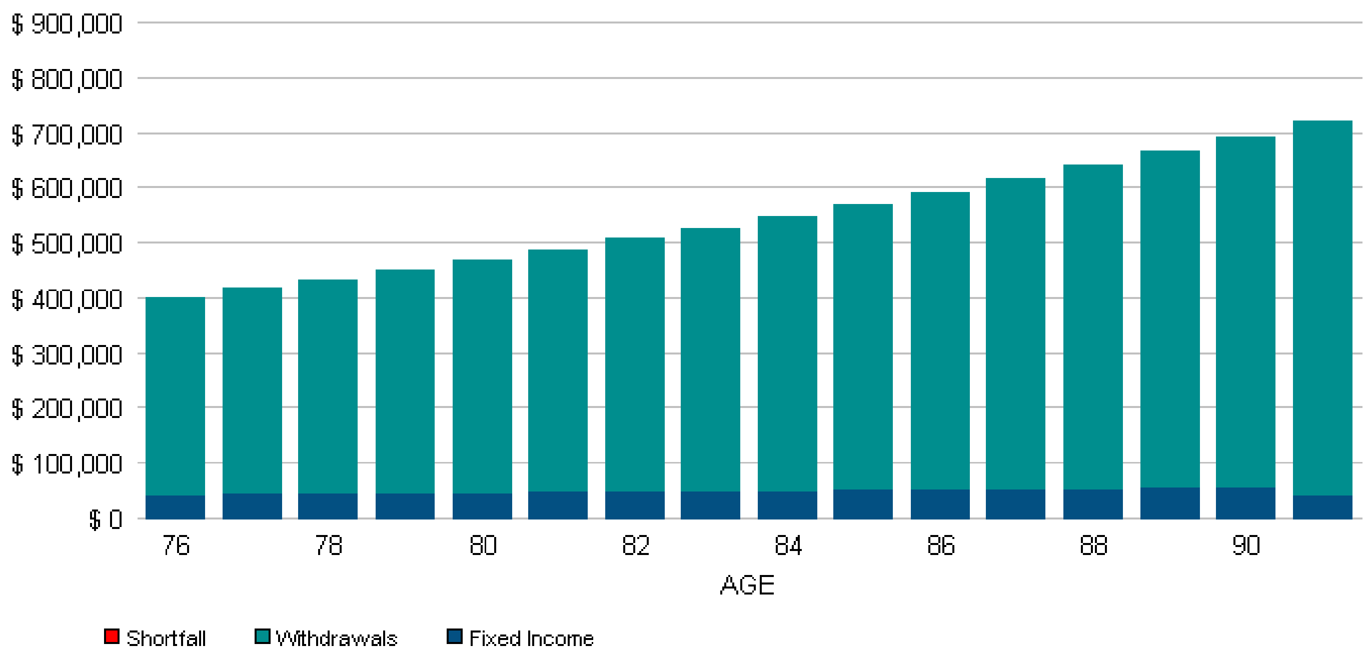
On the other hand, lack of planning may prevent you from achieving your retirement goals. You may have to 'tighten your belt' in later years of retirement as your retirement income needs exceed your retirement income and you are forced to make withdrawals from your retirement funds.



*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.

RESULTS AND RECOMMENDATIONS



Congratulations! Based on your current assumptions it appears that your annual retirement income objective of $400,000 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 $400,000 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	**$400,000**
Current Plans Provide	**$400,000**
Average Annual Shortfall	**$0**
Goal Income Replaced	**100%**
Gross Income Replaced	**50%**

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DETAILS OF PRE-RETIREMENT ACCUMULATION PHASE

Year	Your Age	Spouse Age	Investment Assets Beginning Balance	Annual Investment Savings	Investment Interest @ 3.9%	Qualified Retirement Assets Beginning Balance	Qualified Annual Retirement Savings	Qualified Retirement Interest @ 6.0%	Total Ending Balance

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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 @ 25.0%	Retirement Income Needs	After-Tax Withdrawal Investments	After-Tax Withdrawal Qualified/Roth	Total Retirement Savings Balance	Annual Shortfall
1	76	75	51,996	0	0	40,947	400,000	267,680	91,374	7,537,591	0
2	77	76	53,036	0	0	41,766	416,000	279,929	94,305	7,373,667	0
3	78	77	54,097	0	0	42,601	432,640	292,510	97,529	7,187,251	0
4	79	78	55,179	0	0	43,453	449,946	305,538	100,954	6,976,878	0
5	80	79	56,282	0	0	44,322	467,943	319,143	104,478	6,741,042	0
6	81	80	57,408	0	0	45,209	486,661	333,770	107,682	6,478,312	0
7	82	81	58,556	0	0	46,113	506,128	348,768	111,247	6,186,941	0
8	83	82	59,727	0	0	47,035	526,373	364,778	114,559	5,865,314	0
9	84	83	60,922	0	0	47,976	547,428	381,179	118,273	5,511,500	0
10	85	84	62,140	0	0	48,935	569,325	398,722	121,667	5,123,730	0
11	86	85	63,383	0	0	49,914	592,098	417,294	124,890	4,700,093	0
12	87	86	64,650	0	0	50,912	615,782	436,764	128,105	4,238,528	0
13	88	87	65,944	0	0	51,931	640,413	457,903	130,579	3,737,134	0
14	89	88	67,262	0	0	52,969	666,029	479,582	133,478	3,193,504	0
15	90	89	68,608	0	0	54,028	692,671	502,922	135,720	2,605,498	0
16		90	48,726	0	0	38,372	720,377	464,384	217,622	1,924,990	0

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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	76	75	267,680	4,633,024	91,374	2,904,567	0	0	7,537,591
2	77	76	279,929	4,483,688	94,305	2,889,979	0	0	7,373,667
3	78	77	292,510	4,316,913	97,529	2,870,338	0	0	7,187,251
4	79	78	305,538	4,131,717	100,954	2,845,161	0	0	6,976,878
5	80	79	319,143	3,926,951	104,478	2,814,091	0	0	6,741,042
6	81	80	333,770	3,700,976	107,682	2,777,335	0	0	6,478,312
7	82	81	348,768	3,452,775	111,247	2,734,166	0	0	6,186,941
8	83	82	364,778	3,180,636	114,559	2,684,677	0	0	5,865,314
9	84	83	381,179	2,883,441	118,273	2,628,059	0	0	5,511,500
10	85	84	398,722	2,559,261	121,667	2,564,469	0	0	5,123,730
11	86	85	417,294	2,206,226	124,890	2,493,867	0	0	4,700,093
12	87	86	436,764	1,822,546	128,105	2,415,983	0	0	4,238,528
13	88	87	457,903	1,405,582	130,579	2,331,552	0	0	3,737,134
14	89	88	479,582	953,780	133,478	2,239,724	0	0	3,193,504
15	90	89	502,922	464,384	135,720	2,141,114	0	0	2,605,498
16		90	464,384	0	217,622	1,924,990	0	0	1,924,990

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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.