

GWN Securities, Inc.

Where Independence Is ValuedSM

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RETIREMENT PLANNING

APRIL 23, 2025

PLEASE READ THIS DISCLOSURE CAREFULLY.

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

PREPARED FOR: LORI and STEVEN JONES
PRESENTED BY: Miles Hanbury-Financial Advisor
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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

PREPARED FOR: LORI and STEVEN JONES
PRESENTED BY: Miles Hanbury-Financial Advisor
April 23, 2025

RETIREMENT OBJECTIVES

		YOU	SPOUSE
After-Tax Income Desired	\$37,019	62	58
Average Tax Rate (Pre-Retirement)	22.00%	62	60
Average Tax Rate (Post-Retirement)	22.00%	Annual Income	\$67,801
Inflation Rate	2.00%	Annual Pay Increases	0.00%
Future Legacy To Heirs	\$0	Age To End Analysis	90
Adjust Legacy For Inflation?	Yes		85
Before-Tax Return (Pre-Retirement)	8.00%		
Before-Tax Return (Post-Retirement)	4.00%		

SOCIAL SECURITY/PENSION

		YOU	SPOUSE
Include Social Security?	Yes	Annual Pension Benefit	\$33,500
Social Security Inflation Rate	2.00%	Lump Sum Pension Benefit	\$0
Taxable Percentage of Social Security	85%	Adjust Pension For Inflation?	Yes
		Pension Begin Age	62
		Social Security Override Age	n/a
		Social Security Override Amount	n/a

SAVINGS PLANS

	YOU	SPOUSE	INCREASE W/ PAY?
Annual Savings (Qualified Plans - Traditional)	\$13,200	\$0	No
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	DESCRIPTION	AMOUNT	OWNERSHIP	TYPE
ING TSA	\$87,921	Client	Traditional Qualified Plan	VOYA TSA	\$207,005	Client	Traditional Qualified Plan
TIAA TSA	\$135,170	Client	Traditional Qualified Plan				



ASSET ACCUMULATION

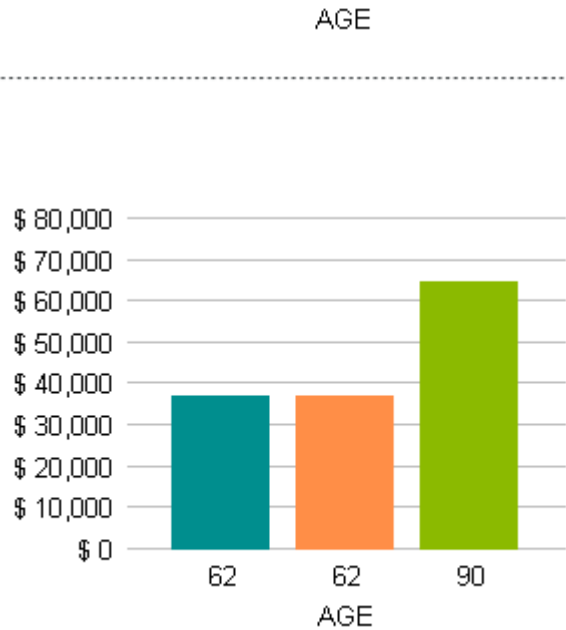
With regular contributions to a savings plan(s) and the effects of compounding interest, your retirement assets can accumulate to \$0 by the time you are ready to retire!



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.

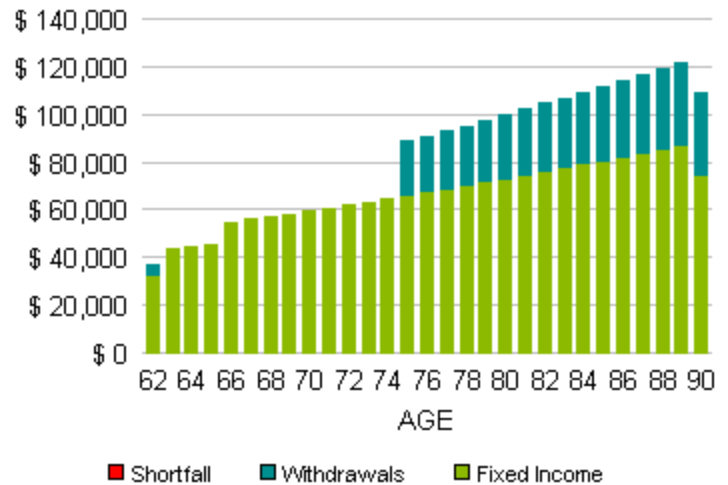
TODAY:	\$37,019
RETIREMENT:	\$37,019
END OF RETIREMENT:	\$64,452



IMPORTANCE OF PLANNING

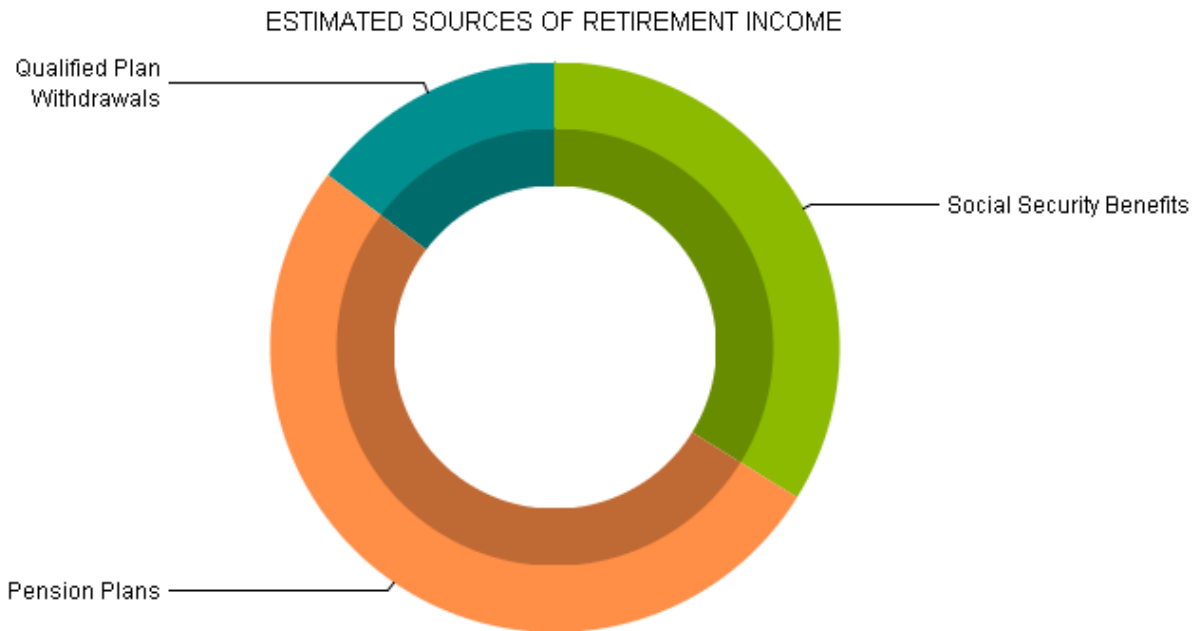
Careful planning can help you realize your financial goals and help you maintain the same standard of living you are accustomed to during your retirement years.

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 \$37,019 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 \$37,019 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	\$37,019
Current Plans Provide	\$37,019
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Average Annual Shortfall	\$0
Goal Income Replaced	100%
Gross Income Replaced	55%

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RETIREMENT PLANNING

Details of Accumulation Phase

PREPARED FOR: LORI and STEVEN JONES

PRESENTED BY: Miles Hanbury-Financial Advisor

April 23, 2025

DETAILS OF PRE-RETIREMENT ACCUMULATION PHASE

Year	Your Age	Spouse Age	Investment Assets Beginning Balance	Annual Investment Savings	Investment Interest @ 6.2%	Qualified Retirement Assets Beginning Balance	Qualified Annual Retirement Savings	Qualified Retirement Interest @ 8.0%	Total Ending Balance
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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 @ 22.0%	Retirement Income Needs	After-Tax Withdrawal Investments	After-Tax Withdrawal Qualified/Roth	Total Retirement Savings Balance	Annual Shortfall
1	62	58	20,153	33,500	0	32,218	37,019	0	4,801	454,626	0
2	63	59	20,556	34,170	0	43,365	37,760	0	0	478,591	0
3	64	60	20,967	34,853	0	44,232	38,515	0	0	503,579	0
4	65	61	21,386	35,550	0	45,116	39,285	0	0	529,631	0
5	66	62	32,721	36,261	0	54,886	40,071	0	0	565,934	0
6	67	63	33,376	36,987	0	55,984	40,872	0	0	603,854	0
7	68	64	34,043	37,726	0	57,104	41,690	0	0	643,457	0
8	69	65	34,724	38,481	0	58,246	42,524	0	0	684,807	0
9	70	66	35,418	39,251	0	59,411	43,374	0	0	727,975	0
10	71	67	36,127	40,036	0	60,599	44,242	0	0	773,030	0
11	72	68	36,849	40,836	0	61,811	45,126	0	0	820,048	0
12	73	69	37,586	41,653	0	63,047	46,029	0	0	869,105	0
13	74	70	38,338	42,486	0	64,308	46,949	0	0	920,280	0
14	75	71	39,105	43,336	0	65,594	47,888	0	23,079	966,683	0
15	76	72	39,887	44,203	0	66,906	48,846	0	23,901	1,014,636	0
16	77	73	40,685	45,087	0	68,244	49,823	0	24,640	1,064,210	0
17	78	74	41,498	45,988	0	69,609	50,820	0	25,509	1,115,414	0
18	79	75	42,328	46,908	0	71,001	51,836	0	26,403	1,168,286	0
19	80	76	43,175	47,846	0	72,421	52,873	0	27,324	1,222,866	0
20	81	77	44,038	48,803	0	73,870	53,930	0	28,124	1,279,240	0
21	82	78	44,919	49,779	0	75,347	55,009	0	29,090	1,337,407	0
22	83	79	45,818	50,775	0	76,854	56,109	0	29,912	1,397,462	0
23	84	80	46,734	51,790	0	78,391	57,231	0	30,924	1,459,401	0
24	85	81	47,669	52,826	0	79,959	58,376	0	31,758	1,523,329	0
25	86	82	48,622	53,883	0	81,558	59,543	0	32,594	1,589,300	0
26	87	83	49,594	54,960	0	83,189	60,734	0	33,427	1,657,373	0
27	88	84	50,586	56,060	0	84,853	61,949	0	34,003	1,727,684	0
28	89	85	51,598	57,181	0	86,550	63,188	0	34,815	1,800,227	0
29	90	n/a	35,087	58,324	0	74,018	64,452	0	35,317	1,860,450	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	62	58	0	0	4,801	454,626	0	0	454,626
2	63	59	0	5,780	0	472,811	0	0	478,591
3	64	60	0	11,855	0	491,724	0	0	503,579
4	65	61	0	18,238	0	511,393	0	0	529,631
5	66	62	0	34,085	0	531,849	0	0	565,934
6	67	63	0	50,732	0	553,123	0	0	603,854
7	68	64	0	68,209	0	575,247	0	0	643,457
8	69	65	0	86,550	0	598,257	0	0	684,807
9	70	66	0	105,787	0	622,188	0	0	727,975
10	71	67	0	125,955	0	647,075	0	0	773,030
11	72	68	0	147,090	0	672,958	0	0	820,048
12	73	69	0	169,228	0	699,876	0	0	869,105
13	74	70	0	192,409	0	727,872	0	0	920,280
14	75	71	0	240,469	23,079	726,215	0	0	966,683
15	76	72	0	291,241	23,901	723,396	0	0	1,014,636
16	77	73	0	344,732	24,640	719,478	0	0	1,064,210
17	78	74	0	401,168	25,509	714,246	0	0	1,115,414
18	79	75	0	460,674	26,403	707,611	0	0	1,168,286
19	80	76	0	523,382	27,324	699,484	0	0	1,222,866
20	81	77	0	589,274	28,124	689,965	0	0	1,279,240
21	82	78	0	658,630	29,090	678,777	0	0	1,337,407
22	83	79	0	731,417	29,912	666,045	0	0	1,397,462
23	84	80	0	807,946	30,924	651,455	0	0	1,459,401
24	85	81	0	888,160	31,758	635,169	0	0	1,523,329
25	86	82	0	972,183	32,594	617,117	0	0	1,589,300
26	87	83	0	1,060,141	33,427	597,232	0	0	1,657,373
27	88	84	0	1,151,900	34,003	575,784	0	0	1,727,684
28	89	85	0	1,247,832	34,815	552,395	0	0	1,800,227
29	90	n/a	0	1,333,048	35,317	527,402	0	0	1,860,450

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