PREPARED FOR:
Tim and Lana Christian
MI

PRESENTED BY:
GLP Financial Group
3258 Clear Vista CT
Grand Rapids, MI 49525
phone: 616-272-3524

RETIREMENT PLANNING

APRIL 02, 2026

PLEASE READ THIS DISCLOSURE CAREFULLY.
All calculations are only estimates and are not guarantee.

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

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RETIREMENT OBJECTIVES

After-Tax Income Desired	$100,000
Average Tax Rate (Pre-Retirement)	28.00%
Average Tax Rate (Post-Retirement)	15.00%
Inflation Rate	3.00%
Future Legacy To Heirs	$0
Adjust Legacy For Inflation?	Yes
Before-Tax Return (Pre-Retirement)	8.00%
Before-Tax Return (Post-Retirement)	6.00%

	YOU	SPOUSE
Current Age	54	55
Anticipated Retirement Age	60	60
Annual Income	$115,000	$103,000
Annual Pay Increases	3.00%	3.00%
Age To End Analysis	90	90

SOCIAL SECURITY/PENSION

Include Social Security?	Yes
Social Security Inflation Rate	0.00%
Taxable Percentage of Social Security	85%

	YOU	SPOUSE
Annual Pension Benefit	$24,839	$30,539
Lump Sum Pension Benefit	$0	$0
Adjust Pension For Inflation?	No	Yes
Pension Begin Age	60	60
Social Security Override Age	67	67
Social Security Override Amount	n/a	n/a

SAVINGS PLANS

	YOU	SPOUSE	INCREASE W/ PAY?
Annual Savings (Qualified Plans - Traditional)	$5,000	$8,600	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

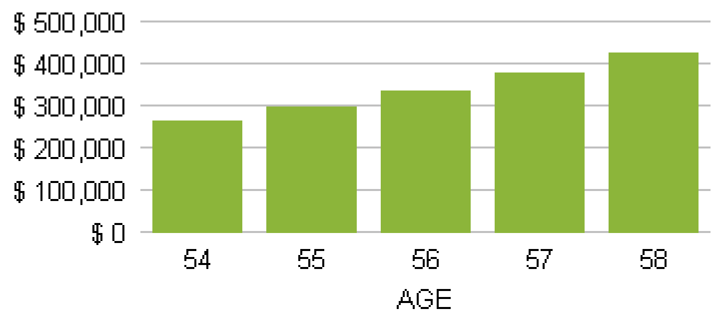
ASSETS

DESCRIPTION	AMOUNT	OWNERSHIP	TYPE
Tim Rollover IR	$0	Client	Traditional Qualified Plan
Tim 401-VOYA	$34,000	Client	Traditional Qualified Plan
Lana - IRA	$19,401	Client	Traditional Qualified Plan
Lana 457	$27,134	Client	Traditional Qualified Plan
Lana Roth LPL	$37,895	Client	Traditional Qualified Plan

DESCRIPTION	AMOUNT	OWNERSHIP	TYPE
Tim 457	$66,000	Client	Traditional Qualified Plan
Tim 403b	$2,433	Client	Traditional Qualified Plan
Lana - 403b	$2,981	Client	Traditional Qualified Plan
Tim Roth LPL	$37,563	Client	Traditional Qualified Plan

ASSET ACCUMULATION

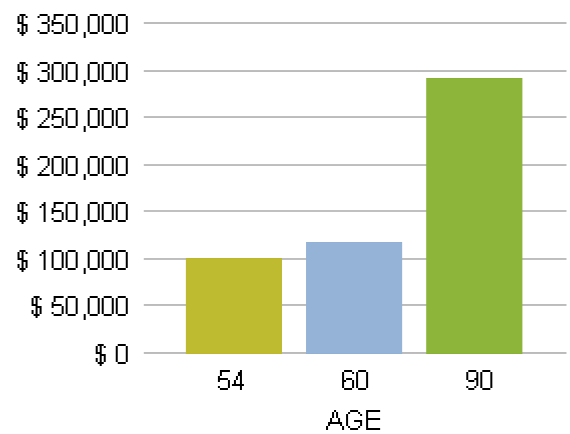
With regular contributions to a savings plan(s) and the effects of compounding interest, your retirement assets can accumulate to $425,217 by the time you are ready to retire!



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.

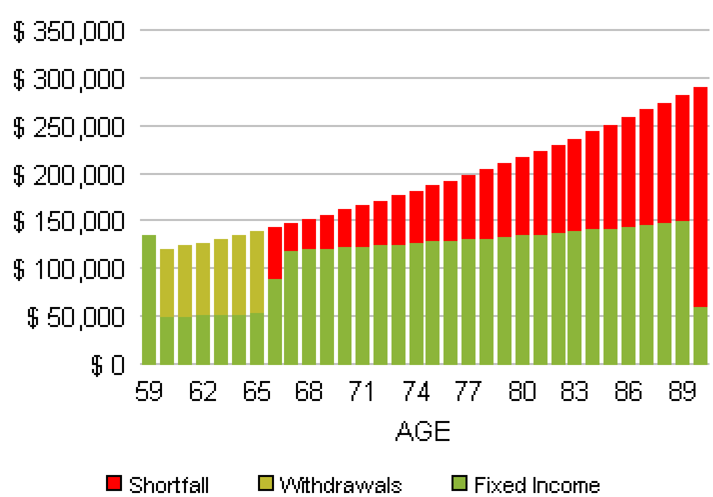
TODAY:	$100,000
RETIREMENT:	$115,927
END OF RETIREMENT:	$289,828



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.

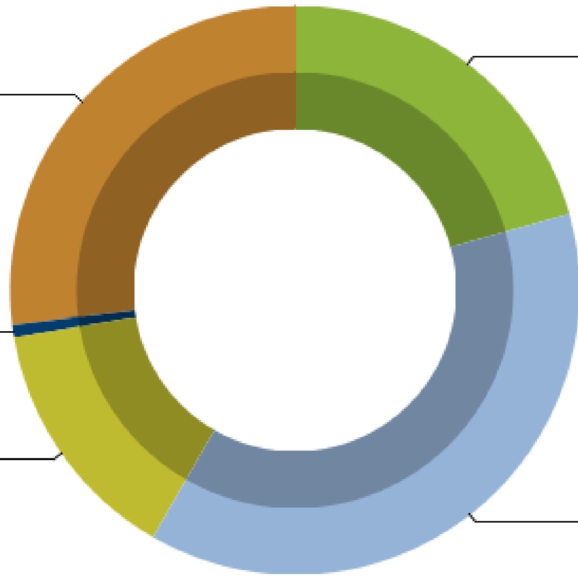
On the other hand, lack of planning may prevent you from achieving your retirement goals. You may have to 'tighten your belt' in later years of retirement as your retirement income needs exceed your retirement income and you are forced to make withdrawals from your retirement funds.



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

ESTIMATED SOURCES OF RETIREMENT INCOME



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.

You may choose to meet your objective by increasing the amount you choose to save each month. To meet your objective you could save an additional $7,328 monthly in a qualified, tax-advantaged investment. This savings level would generate a tax savings of $2,052 resulting in a net, out-of-pocket cost of $5,276 . Or you could save an additional $7,873 monthly in a non-qualified, taxable investment. *

INCOME SUMMARY (TODAY'S $)

First Year Goal Desired	$100,000
Current Plans Provide	$73,035
Average Annual Shortfall	$26,965
Goal Income Replaced	73%
Gross Income Replaced	34%

* Qualified investment assumes new savings are invested at 8.0%. Non-qualified investment assumes new savings are invested at 5.8% after taxes. Assumed marginal tax rate of 28.0% before retirement, and 15.0% during retirement. Annual contributions are assumed to increase with inflation at 3.0%.

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DETAILS OF PRE-RETIREMENT ACCUMULATION PHASE

Year	Your Age	Spouse Age	Investment Assets Beginning Balance	Annual Investment Savings	Investment Interest @ 5.8%	Qualified Retirement Assets Beginning Balance	Qualified Annual Retirement Savings	Qualified Retirement Interest @ 8.0%	Total Ending Balance
1	54	55	0	0	0	227,407	13,600	19,281	260,288
2	55	56	0	0	0	260,288	14,008	21,944	296,239
3	56	57	0	0	0	296,239	14,428	24,853	335,521
4	57	58	0	0	0	335,521	14,861	28,031	378,412
5	58	59	0	0	0	378,412	15,307	31,498	425,217

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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 @ 15.0%	Retirement Income Needs	After-Tax Withdrawal Investments	After-Tax Withdrawal Qualified/Roth	Total Retirement Savings Balance	Annual Shortfall
6	59	60	0	30,539	133,317	134,350	115,927	0	0	476,237	0
7	60	61	0	56,294	0	47,850	119,405	19,362	52,193	419,199	0
8	61	62	0	57,238	0	48,652	122,987	0	74,335	351,651	0
9	62	63	0	58,210	0	49,478	126,677	0	77,199	276,478	0
10	63	64	0	59,211	0	50,329	130,477	0	80,148	193,118	0
11	64	65	0	60,242	0	51,206	134,392	0	83,186	100,967	0
12	65	66	0	61,304	0	52,109	138,423	0	85,822	0	-493
13	66	67	40,209	62,398	0	88,120	142,576	0	0	0	-54,456
14	67	68	73,508	63,525	0	118,132	146,853	0	0	0	-28,722
15	68	69	73,508	64,685	0	119,118	151,259	0	0	0	-32,141
16	69	70	73,508	65,881	0	120,134	155,797	0	0	0	-35,663
17	70	71	73,508	67,112	0	121,181	160,471	0	0	0	-39,290
18	71	72	73,508	68,380	0	122,259	165,285	0	0	0	-43,026
19	72	73	73,508	69,687	0	123,369	170,243	0	0	0	-46,874
20	73	74	73,508	71,032	0	124,513	175,351	0	0	0	-50,838
21	74	75	73,508	72,418	0	125,690	180,611	0	0	0	-54,921
22	75	76	73,508	73,845	0	126,904	186,029	0	0	0	-59,126
23	76	77	73,508	75,315	0	128,153	191,610	0	0	0	-63,457
24	77	78	73,508	76,830	0	129,441	197,359	0	0	0	-67,918
25	78	79	73,508	78,389	0	130,766	203,279	0	0	0	-72,513
26	79	80	73,508	79,996	0	132,132	209,378	0	0	0	-77,246
27	80	81	73,508	81,651	0	133,538	215,659	0	0	0	-82,121
28	81	82	73,508	83,355	0	134,987	222,129	0	0	0	-87,142
29	82	83	73,508	85,110	0	136,479	228,793	0	0	0	-92,314
30	83	84	73,508	86,918	0	138,016	235,657	0	0	0	-97,640
31	84	85	73,508	88,781	0	139,599	242,726	0	0	0	-103,127
32	85	86	73,508	90,699	0	141,230	250,008	0	0	0	-108,778
33	86	87	73,508	92,675	0	142,909	257,508	0	0	0	-114,599
34	87	88	73,508	94,710	0	144,639	265,234	0	0	0	-120,595
35	88	89	73,508	96,806	0	146,421	273,191	0	0	0	-126,770
36	89	90	73,508	98,965	0	148,256	281,386	0	0	0	-133,130
37	90	n/a	42,009	24,839	0	57,766	289,828	0	0	0	-232,062

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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
6	59	60	0	19,362	0	456,874	0	0	476,237
7	60	61	19,362	0	52,193	419,199	0	0	419,199
8	61	62	0	0	74,335	351,651	0	0	351,651
9	62	63	0	0	77,199	276,478	0	0	276,478
10	63	64	0	0	80,148	193,118	0	0	193,118
11	64	65	0	0	83,186	100,967	0	0	100,967
12	65	66	0	0	85,822	0	0	0	0
13	66	67	0	0	0	0	0	0	0
14	67	68	0	0	0	0	0	0	0
15	68	69	0	0	0	0	0	0	0
16	69	70	0	0	0	0	0	0	0
17	70	71	0	0	0	0	0	0	0
18	71	72	0	0	0	0	0	0	0
19	72	73	0	0	0	0	0	0	0
20	73	74	0	0	0	0	0	0	0
21	74	75	0	0	0	0	0	0	0
22	75	76	0	0	0	0	0	0	0
23	76	77	0	0	0	0	0	0	0
24	77	78	0	0	0	0	0	0	0
25	78	79	0	0	0	0	0	0	0
26	79	80	0	0	0	0	0	0	0
27	80	81	0	0	0	0	0	0	0
28	81	82	0	0	0	0	0	0	0
29	82	83	0	0	0	0	0	0	0
30	83	84	0	0	0	0	0	0	0
31	84	85	0	0	0	0	0	0	0
32	85	86	0	0	0	0	0	0	0
33	86	87	0	0	0	0	0	0	0
34	87	88	0	0	0	0	0	0	0
35	88	89	0	0	0	0	0	0	0
36	89	90	0	0	0	0	0	0	0
37	90	n/a	0	0	0	0	0	0	0

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