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June 2025
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JUNE 05, 2025

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RETIREMENT PLANNING

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 PLANNING

Input And Assumptions

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RETIREMENT OBJECTIVES

Average Tax Rate (Pre-Retirement)	22.00%
Average Tax Rate (Post-Retirement)	17.00%
Inflation Rate	3.00%
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	58
Anticipated Retirement Age	69	59
Annual Income	\$140,000	\$72,000
Annual Pay Increases	0.00%	0.00%
Age To End Analysis	90	95

	EXPENSES	YEARS
Early retirement	\$144,004	15
Middle retirement	\$0	0
Remainder Of Retirement	\$120,000	6

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	\$20,000
Lump Sum Pension Benefit	\$0	\$0
Adjust Pension For Inflation?	Yes	Yes
Pension Begin Age	65	62
Social Security Override Age	70	63
Social Security Override Amount	\$4,250	\$1,665

SAVINGS PLANS

	YOU	SPOUSE	INCREASE W/ PAY?
Annual Savings (Qualified Plans - Traditional)	\$24,000	\$10,000	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
PLSO	\$28,956	62	62	0.00%	Receipt	No
Health Ins	\$18,000	68	74	6.00%	Expense	Yes
Medicare - Mark	\$5,400	67	100	6.00%	Expense	Yes
Medicare - Tami	\$5,400	75	110	6.00%	Expense	Yes
Mark Truck	\$60,000	68	68	0.00%	Expense	Yes

ASSETS

DESCRIPTION	AMOUNT	OWNERSHIP	TYPE	DESCRIPTION	AMOUNT	OWNERSHIP	TYPE
Mark Schwab IRA	\$905,709	Client	Traditional Qualified Plan	Tami IRA	\$119,625	Spouse	Traditional Qualified Plan
URS 401(k)	\$500,000	Spouse	Traditional Qualified Plan	URS Roth	\$25,000	Spouse	Roth Qualified Plan
Allianz Accumul	\$209,883	Client	Traditional Qualified Plan	Bank Savings	\$75,000	Joint	Taxable Investment
Schwab TRUST	\$349,511	Joint	Taxable Investment	Mark 401(k)	\$120,000	Client	Traditional Qualified Plan

RETIREMENT PLANNING

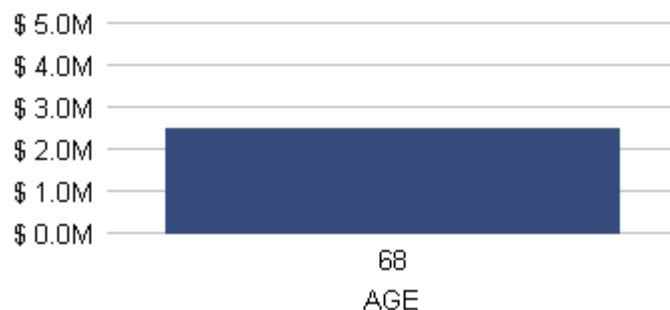
Needs And Resources

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ASSET ACCUMULATION

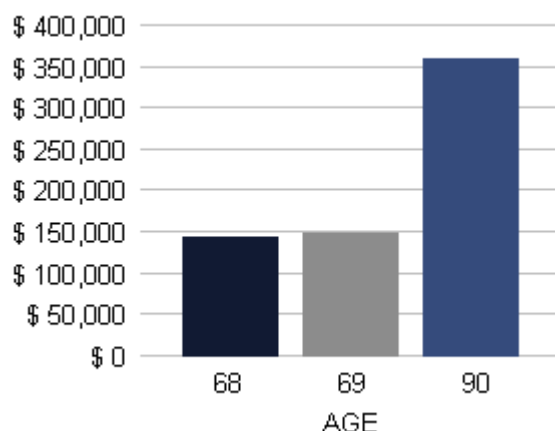
With regular contributions to a savings plan(s) and the effects of compounding interest, your retirement assets can accumulate to \$2,473,448 by the time you are ready to retire!



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.

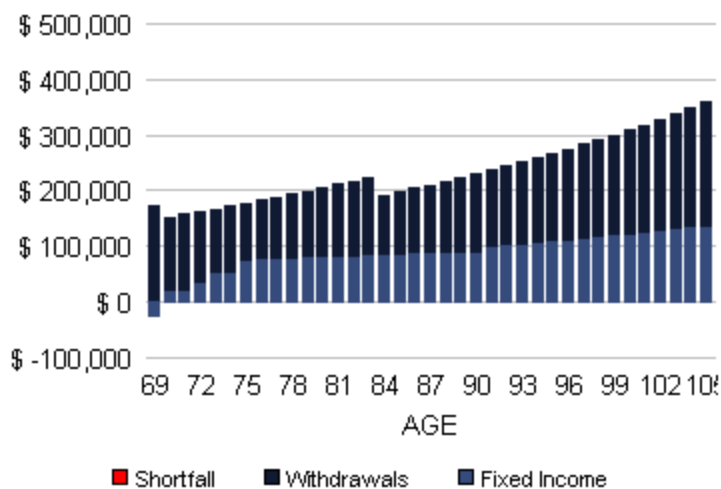
TODAY:	\$144,004
RETIREMENT:	\$148,324
END OF RETIREMENT:	\$358,227



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.



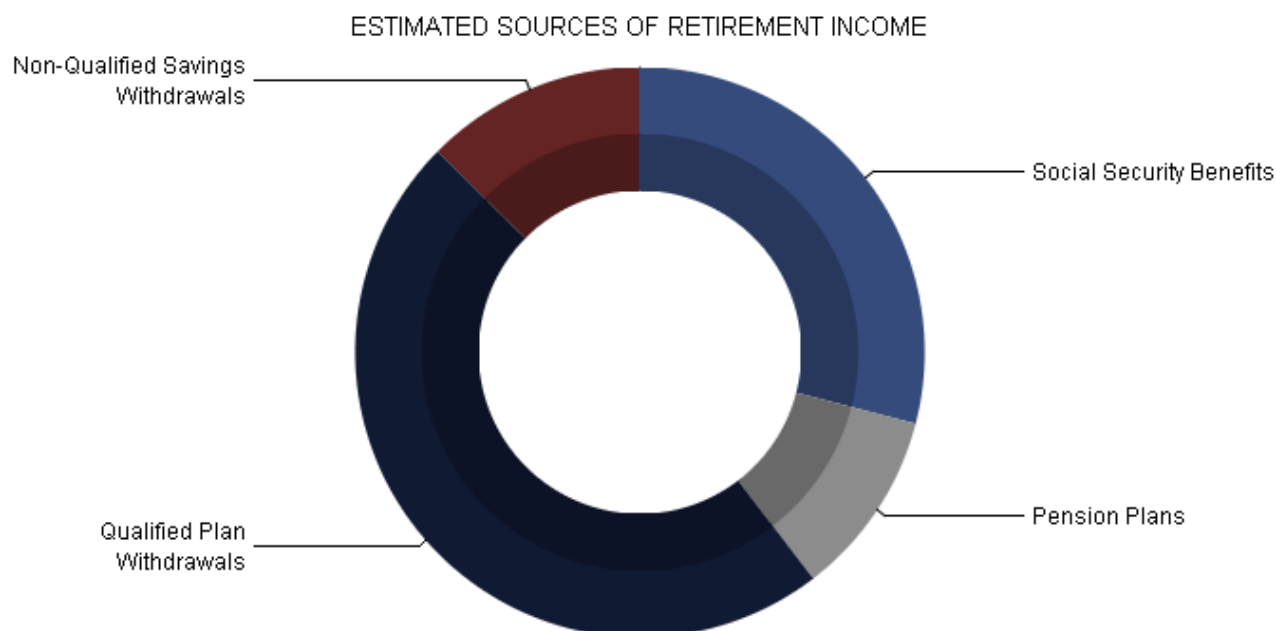
These projections are hypothetical. This information is meant to provide you with a general idea about your retirement income needs. The results given are for illustrative purposes only and do not represent the actual performance of any current or future investment. Rates of return will vary over time,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

RETIREMENT PLANNING

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 \$144,004 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 \$144,004 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	\$144,004
Current Plans Provide	\$144,004
Average Annual Shortfall	\$0
Goal Income Replaced	100%
Gross Income Replaced	68%

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RETIREMENT PLANNING

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 @ 4.7%	Qualified Retirement Assets Beginning Balance	Qualified Annual Retirement Savings	Qualified Retirement Interest @ 6.0%	Total Ending Balance
1	68	58	424,511	0	19,867	1,880,217	34,000	114,853	2,473,448

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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 @ 17.0%	Retirement Income Needs	After-Tax Withdrawal Investments	After-Tax Withdrawal Qualified/Roth	Total Retirement Savings Balance	Annual Shortfall
2	69	59	0	0	-25,147	-25,147	148,324	173,472	0	2,435,212	0
3	70	60	53,060	0	-26,656	18,737	152,774	134,037	0	2,437,712	0
4	71	61	54,122	0	-28,256	18,045	157,357	139,312	0	2,436,115	0
5	72	62	55,204	20,000	-29,951	33,876	162,078	19,460	108,742	2,422,779	0
6	73	63	78,368	20,600	-31,748	52,393	166,940	0	114,547	2,421,858	0
7	74	64	79,935	21,218	-33,653	52,342	171,948	0	119,606	2,414,419	0
8	75	65	81,534	21,855	-14,007	73,885	177,107	0	103,222	2,427,459	0
9	76	66	83,164	22,510	-14,847	74,983	182,420	0	107,437	2,435,898	0
10	77	67	84,828	23,185	-15,738	76,076	187,893	0	111,817	2,439,250	0
11	78	68	86,524	23,881	-16,682	77,160	193,529	0	116,369	2,436,989	0
12	79	69	88,255	24,597	-17,683	78,235	199,335	0	121,101	2,428,550	0
13	80	70	90,020	25,335	-18,744	79,296	205,315	0	126,019	2,413,323	0
14	81	71	91,820	26,095	-19,869	80,343	211,475	0	131,132	2,390,652	0
15	82	72	93,657	26,878	-21,061	81,371	217,819	0	136,448	2,359,833	0
16	83	73	95,530	27,685	-22,325	82,379	224,354	0	141,974	2,320,106	0
17	84	74	97,440	28,515	-23,664	83,364	192,565	0	109,201	2,319,851	0
18	85	75	99,389	29,371	-25,084	84,321	198,342	0	114,021	2,313,425	0
19	86	76	101,377	30,252	-26,589	85,248	204,292	0	119,044	2,300,199	0
20	87	77	103,404	31,159	-28,184	86,140	210,421	0	124,280	2,279,491	0
21	88	78	105,473	32,094	-29,875	86,994	216,733	0	129,739	2,250,570	0
22	89	79	107,582	33,057	-31,668	87,806	223,235	0	135,430	2,212,646	0
23	90	80	109,734	34,049	-33,568	88,569	229,932	0	141,363	2,164,869	0
24		81	80,422	35,070	0	97,909	236,830	0	138,921	2,117,343	0
25		82	82,030	36,122	0	100,158	243,935	0	143,777	2,060,765	0
26		83	83,671	37,206	0	102,461	251,253	0	148,792	1,994,388	0
27		84	85,344	38,322	0	104,819	258,791	0	153,972	1,917,412	0
28		85	87,051	39,472	0	107,234	266,555	0	159,321	1,828,987	0
29		86	88,792	40,656	0	109,706	274,551	0	164,845	1,728,201	0
30		87	90,568	41,876	0	112,238	282,788	0	170,550	1,614,082	0
31		88	92,379	43,132	0	114,830	291,271	0	176,441	1,485,592	0
32		89	94,227	44,426	0	117,485	300,010	0	182,525	1,341,624	0
33		90	96,112	45,759	0	120,203	309,010	0	188,807	1,180,994	0
34		91	98,034	47,131	0	122,987	318,280	0	195,293	1,002,443	0
35		92	99,994	48,545	0	125,838	327,829	0	201,991	804,625	0
36		93	101,994	50,002	0	128,758	337,663	0	208,906	586,107	0
37		94	104,034	51,502	0	131,748	347,793	0	216,046	345,360	0
38		95	106,115	53,047	0	134,810	358,227	0	223,417	105,931	0

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RETIREMENT PLANNING

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	59	173,472	284,398	0	2,122,724	0	28,090	2,435,212
3	70	60	134,037	157,849	0	2,250,088	0	29,775	2,437,712
4	71	61	139,312	19,460	0	2,385,093	0	31,562	2,436,115
5	72	62	19,460	0	108,742	2,389,324	0	33,456	2,422,779
6	73	63	0	0	114,547	2,386,395	0	35,463	2,421,858
7	74	64	0	0	119,606	2,376,829	0	37,591	2,414,419
8	75	65	0	0	103,222	2,387,612	0	39,846	2,427,459
9	76	66	0	0	107,437	2,393,661	0	42,237	2,435,898
10	77	67	0	0	111,817	2,394,479	0	44,771	2,439,250
11	78	68	0	0	116,369	2,389,532	0	47,457	2,436,989
12	79	69	0	0	121,101	2,378,245	0	50,305	2,428,550
13	80	70	0	0	126,019	2,360,000	0	53,323	2,413,323
14	81	71	0	0	131,132	2,334,130	0	56,523	2,390,652
15	82	72	0	0	136,448	2,299,919	0	59,914	2,359,833
16	83	73	0	0	141,974	2,256,598	0	63,509	2,320,106
17	84	74	0	0	109,201	2,252,532	0	67,319	2,319,851
18	85	75	0	0	114,021	2,242,067	0	71,358	2,313,425
19	86	76	0	0	119,044	2,224,559	0	75,640	2,300,199
20	87	77	0	0	124,280	2,199,313	0	80,178	2,279,491
21	88	78	0	0	129,739	2,165,581	0	84,989	2,250,570
22	89	79	0	0	135,430	2,122,557	0	90,088	2,212,646
23	90	80	0	0	141,363	2,069,375	0	95,494	2,164,869
24		81	0	0	138,921	2,016,120	0	101,223	2,117,343
25		82	0	0	143,777	1,953,468	0	107,297	2,060,765
26		83	0	0	148,792	1,880,653	0	113,735	1,994,388
27		84	0	0	153,972	1,796,854	0	120,559	1,917,412
28		85	0	0	159,321	1,701,195	0	127,792	1,828,987
29		86	0	0	164,845	1,592,742	0	135,460	1,728,201
30		87	0	0	170,550	1,470,495	0	143,587	1,614,082
31		88	0	0	176,441	1,333,390	0	152,203	1,485,592
32		89	0	0	182,525	1,180,289	0	161,335	1,341,624
33		90	0	0	188,807	1,009,979	0	171,015	1,180,994
34		91	0	0	195,293	821,167	0	181,276	1,002,443
35		92	0	0	201,991	612,473	0	192,152	804,625
36		93	0	0	208,906	382,426	0	203,681	586,107
37		94	0	0	216,046	129,458	0	215,902	345,360
38		95	0	0	107,450	0	115,967	105,931	105,931

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