



# Jack's Retirement Plan

## John and Sue Smith

June 13, 2017  
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Chicago, IL 44236  
Member SIPC

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# IMPORTANT DISCLOSURES

## Assumptions

This report is intended to provide you with an analysis of your potential income in retirement. It is based on the data and assumptions provided by you (the client) and your financial professional ("representative"). The outcome of this analysis is dependent upon the accuracy of the data and reasonableness of your assumptions. Assumed rates of return or interest crediting may be either entered by you, your financial professional, or may reflect other historical returns as noted. The use of any past performance for this analysis is intended for illustrative purposes only and may not be used to predict or project future performance. The hypothetical retirement income values are not guaranteed unless otherwise stated.

Your actual results will vary due to a number of factors, including, but not limited to, market conditions, changes in interest rates, assumed rates of return, product fees and charges, taxes, or inflation.

This should not be considered a substitute for a product illustration. Refer to the carrier's illustration for more detailed product information, including product guarantees.

Product features, limitations, fees and availability may vary by state and by broker dealer. Please refer to the product specific materials your financial professional provides to you for a full explanation of how the products shown in this analysis work.

## Values Contained in this Report

The values in this report are hypothetical in nature and may not reflect the deduction of all fees and charges or income taxes inherent to insurance or investment products. If included, the values shown would be reduced. The information contained in this report is not representative of the actual performance of any specific investment or product. Your results will vary.

## Risk

Investment products are not FDIC insured, not guaranteed and are subject to risk including possible loss of principal.

Annuity and insurance product rates, guarantees and death benefits are based on the financial strength and claims-paying ability of the issuing company. However, variable annuities typically have allocations to variable subaccounts that are separate from the insurance guarantees and the performance of the product is based on market performance that is subject to market risk and volatility commensurate with the underlying investment. As such variable annuities are securities and the investment

risk is borne by the client and not the issuing insurance company. Refer to the annuity or insurance carriers' product illustration for more detailed product information.

## Criteria and Methodology

RetireUp models different scenarios using fixed rate returns or variable rate returns as assumptions. The different sequences of variable returns cover a range of possible outcomes for your retirement portfolio, given your starting balance, the type of insurance or investment product, and your desired income level and other goals. The future returns, their sequence and individual year returns, were generated using a random number generator, using a normal distribution and standard deviation. The end result is a 100-year hypothetical sequence of returns. For each report, the software runs 100 year-by-year permutations of the simulated returns and determines which subsets of the entire sequence would generate the most optimal (Positive Sequence), least optimal (Negative Sequence) and mathematically average (Average Sequence) hypothetical results for an individual report. A typical report will run 30-40 years, so only a subset of these 100 years will be used. These returns are all simulated and do not represent historic sequences.

Income Stability Ratio™ is calculated as the ratio of protected or guaranteed income to total income multiplied by the ratio of total net to total goal. For example, protected or guaranteed income may include Social Security benefits, Pension benefits and withdrawals from living benefit riders attached to certain annuity products and subject to benefit rules. This compound ratio is averaged over the length of the analysis from retirement to end. In other words, it represents the amount of income, which is not negatively impacted by or has a level of protection against changes in the market.

The various scenarios modeled do not indicate the probability of the scenario occurring but rather the outcomes if the scenario were to occur. To account for the effects of inflation, this tool uses a fixed annual inflation rate, up to a maximum of 10%, adjustable by your representative.

**IMPORTANT: While some of these hypothetical scenarios may utilize past performance data, your actual future results will be different, either better or worse, so these results should not form the sole basis of your retirement income strategy. Results with this tool may vary with each use and over time. There may be other products that are not considered in the methodology that can be just as or more effective at addressing retirement risks and goals.**

The taxes modeled are a single flat rate only applied to all withdrawals that are not marked as being non-taxable or partially taxable. The defaulted tax rate applied in a

retirement income strategy is based on IRS Tax Rate Schedules, in combination with IRS Standard Deductions. The initial annual retirement income goal and marital status inputs determine the initially defaulted tax rate to the nearest whole percentage. It can be modified thereafter by your representative to have any value between 0% to 50% in 0.5% increments. The tax rate applied by the tax rate tables and standard deductions are updated annually and applied to new models created after the maintenance occurs. Current rates can be found at <http://taxfoundation.org/article/state-individual-income-tax-rates-and-brackets-2016>. State taxes and some associated product fees are not reflected and may necessitate an adjustment in the effective tax rate applied. Any withdrawals taken from qualified accounts prior to age 59-1/2, may be subject to a 10% federal additional tax.

### **Annuities**

A fixed annuity is an insurance product intended to provide for retirement and other long-term financial needs. A fixed annuity can be an ideal financial product for people who have sufficient liquid assets to cover current living expenses and unexpected emergencies, such as medical bills.

Fixed index annuities (FIAs) are a type of fixed annuity. They credit interest based, in part, on the movements of an external index. Although an external index may affect your interest credited, the contract does not directly participate in any equity or fixed income investments. You are not buying shares in an index. The index value does not include the dividends paid on the equity investments underlying any equity index or the interest paid on the fixed income investments underlying any bond index. These dividends and interest are not reflected in the interest credited to your contract.

The amount of interest you can earn each year with an FIA will be limited by factors such as caps, spreads and/or participation rates, so you will not experience the same growth potential as the selected index itself. Review your contract carefully to ensure you understand these limitations and restrictions.

Variable annuities (VAs) are long term, tax deferred investment vehicles designed for retirement income purposes and contain both an investment and insurance component. The investment returns and principal value of the available subaccount portfolios will fluctuate so that the value of an investor's unit, when redeemed, may be worth more or less than the original value. Variable annuities include various fees and charges, such as investment option fees, mortality and expense fees, and rider charges.

**Variable annuities are sold by prospectus only. You can obtain current contract and variable investment options prospectuses from your financial representative. You**

**should consider the investment objectives, risks, charges and expenses of the variable annuity contract and subaccounts carefully before investing. The prospectus, which should be read carefully before investing, contains this and other information about the variable annuity contract and subaccounts.**

There is no additional tax-deferral benefit derived from placing IRA or other tax-qualified funds into an annuity. Features other than tax-deferral should be considered in the purchase of a qualified annuity.

### **Income Riders**

Many variable and fixed index annuities may offer benefit riders with additional guarantee options. Some options are part of the contract and others are optional and available for an additional stated cost. Benefit riders offer an income account value (commonly referred to as the benefit base, protected value or income base), which is not the same as the contract accumulation value. Unlike the annuity's accumulation/account or cash value (which can be accessed at any time as a lump sum, subject to potential surrender charges), the income account value is generally not available as a lump sum withdrawal; it is used only for calculating the income amount available under the benefit rider provisions. These benefit riders often include other limitations and restrictions as well, so always review your contract carefully.

### **Restrictions and Limitations**

Certain annuity withdrawals will reduce the contract value and the value of any income rider or protection benefits. Early withdrawals or surrender of the contract can result in a withdrawal or surrender charge and will be subject to ordinary taxes. In some instances, contracts may be subject to a market value adjustment. In addition to being taxed as ordinary income, if withdrawals are taken prior to age 59 1/2, they can also be subject to a 10% federal additional tax.

Bonus annuities may include higher surrender charges, longer surrender periods, lower caps, higher spreads, or other restrictions that are not included in similar annuities that don't offer a bonus feature.

**IF THIS ANALYSIS REFLECTS VALUES OF A FIXED OR VARIABLE ANNUITY, IT MUST BE ACCOMPANIED BY A FULL, PERSONALIZED ILLUSTRATION FROM THE ANNUITY OR INSURANCE CARRIER. PLEASE REVIEW ALL PAGES OF THE ILLUSTRATION CAREFULLY.**

Guarantees provided by Great American Life Insurance Company® in this report are subject to the claims-paying ability of the issuing insurance company. Please refer to the contract for definitions and complete terms and conditions, as this is a summary of

the rider's features. For any annuity products issued by Great American Life Insurance Company® the rider is issued under form number R6036711NW. Rider not available for all products. Rider form number may vary by state.

**Tax and Legal Advice**

Chicago, IL 44236 does not provide tax or legal advice. The information contained in this report should be used for informational purposes only. The appropriate

professionals should be consulted on all legal and accounting matters prior to or in conjunction with implementation of any strategy.

This material is not intended to be used, nor can it be used by any taxpayer, for the purpose of avoiding U.S. federal, state or local tax penalties. This material is written to support the promotion or marketing of the transaction(s) or matter(s) addressed by this material. Any taxpayer should seek advice based on the taxpayer's particular circumstances from an independent tax advisor or attorney.

# IMPORTANT DISCLOSURES

## Disclaimer

This financial planning analysis ("Analysis") contained herein is hypothetical in nature and provided for informational purposes to illustrate certain financial and estate planning ideas and concepts based on information provided and reviewed by you.

## Data and Assumptions

This Analysis is based upon holdings, transactions, prices, performance, and/or assumptions ("Data") provided by LPL Financial LLC ("LPL"), third parties, and/or you. Data shown in this Analysis is obtained from sources that LPL considers reliable but LPL cannot guarantee that such data reflects all of your holdings or transactions, or details about their costs or returns. In addition, there may be variations in the Data because Data providers may implement different calculation methodologies. To the extent that this Analysis includes personal assets that the firm does not hold on your behalf (e.g., collectibles, real estate, intangible assets/intellectual property, checking and savings accounts, business ownership interests, insurance, personal property, etc.), the value of such assets has not been verified by LPL and is included for informational purposes only. You should review and confirm the completeness and accuracy of all values before relying on this Analysis. Furthermore, you should review and confirm the completeness and accuracy of all Data on a frequent basis to ensure the results provided herein remain accurate given any changes that may occur in your financial and personal situation. Small changes in assumptions can have significant impacts on the outcome of this Analysis, and inaccurate representations by you of any Data may invalidate results provided in this Analysis.

Assets listed on this Analysis may not be covered by FDIC or SIPC. Questions about coverage that may apply should be directed to the asset provider or sponsor.

## Performance

Performance results presented in this Analysis are based on assumptions and may not reflect actual results due to factors beyond the scope of this Analysis. Investment returns set forth in this Analysis are based on asset class rather than individual performance of a particular investment. Projected valuations and/or rates of return may not take into account surrender charges on products you might own, deduction of commissions, fees, and other charges, which can result in a lower rate of return. Additionally, proposed asset allocation, performance results, and assumptions presented in this Analysis may be based on your answers to questions designed to determine your individual risk tolerance. You are responsible for confirming the

answers you provided accurately represent your risk tolerance.

Depending on your answers, performance results in this Analysis may be more aggressive than your current allocation mix and return rates may be overstated. Your assets may lose value including a portion or all of your initial investment. Data used to provide performance projections is historical, and past performance is no guarantee of future performance.

## Service Provider

This Analysis may be provided as part of a financial plan being offered through LPL or a third-party registered investment adviser ("Service Provider"). However, the term "plan" or "planning," when used within this Analysis does not imply that a recommendation has been made to implement one or more financial plans or make a particular investment. Please refer to the financial planning agreement you signed for further information about the parties providing services.

This Analysis does not constitute a recommendation of any particular technique or investment, and may not contain general or specific recommendations for implementation. The results contained herein do not constitute an actual offer to buy, sell or recommend a particular investment or product. All investments are inherently risky. You are under no obligation to implement any recommendations that may be included within this Analysis. If you choose, you may implement this Analysis through a financial adviser, including one associated with LPL. By doing so, Service Provider may make a variety of products and services available. This may result in the payment of normal and customary commissions, advisory fees or other types of compensation to Service Provider. This compensation may be more or less depending on the product or service that representative recommends. To the extent that Service Provider recommends that you invest in products and services that will result in compensation being paid to Service Provider and its representatives, this presents a conflict of interest. For more information about conflicts of interest, please see LPL's Form ADV at [www.lpl.com](http://www.lpl.com) or Service Provider's Form ADV, as applicable.

The information contained in this Analysis is not written or intended as financial, tax or legal advice. The information provided herein may not be relied on for purposes of avoiding any federal tax penalties. You should consult your tax and/or legal advisors before implementing any transactions and/or strategies concerning your finances.

## Monte Carlo

Monte Carlo Analysis is a complex statistical method that charts the probability of certain financial outcomes at certain times in the future by generating many possible economic scenarios that could affect the performance of your investments. The Monte Carlo simulation uses at most 1000 scenarios to determine the probability of outcomes resulting from the asset allocation choices and underlying assumptions regarding rates of return and volatility of certain asset classes. Some scenarios assume favorable financial market returns, consistent with some of the best periods in investing history. Some scenarios assume unfavorable financial market returns, consistent with some of the worst periods in investing history. Most scenarios will fall somewhere in between. The outcomes presented using the Monte Carlo simulation represent only a few of the many possible outcomes. Since past performance and market conditions may not be repeated in the future, your investment goals may not be fulfilled by following advice that is based on the projections.

Tools such as the Monte Carlo simulation will yield different results with each use and

over time depending on the variables inputted and the assumptions underlying the calculation. If this Analysis makes use of a Monte Carlo simulation, the term "Monte Carlo" will be included in the title. Simulation assumptions include the assumed rates of return and standard deviations of the portfolio model associated with each asset. The assumed rates of return are based on the historical rates of returns and standard deviations, for certain periods of time, for the benchmark indexes comprising the asset classes in the model portfolio. Since the market data used to generate these rates of return change over time your results will vary with each use over time.

**IMPORTANT:** The projects or other information generated by a Monte Carlo simulation regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results.

## Signature

You have received and read this Disclaimer. You understand this Disclaimer's contents, the limitations of the Analysis (including a Monte Carlo simulation, if applicable), and that none of the calculations and presentations of investment returns are guaranteed.

# Net Worth

## Assets

Description	Owner	Value
John's IRA	John	\$600,000
Joint Investment Account	Joint	\$200,000

Total Assets: \$800,000

## Liabilities

Type	Description	Value
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Total Liabilities: \$0

## Total Net Worth

**\$800,000**



# Account Overview

## Asset Accounts

Asset	Owner	Balance	Contribution
John's IRA	John	Actual: \$600,000	None
Joint Investment Account	Joint	Actual: \$200,000	None

## Income Accounts

Account	Owner	Income	Starts At	Ends At	Assumed Growth
John's Social Security	John	\$1,673 Monthly	John's retirement	--	1.5% Annually
Sue's Social Security	Sue	\$1,000 Monthly	Sue's retirement	--	1.5% Annually
John's Pension	John	\$1,000 Monthly	Age 62	--	--

# ASSUMPTIONS for June 2017

## Profile

**Name:** John and Sue Smith  
**Current Age:** John 55, Sue 55  
**Retirement Age:** John 62, Sue 62  
**End Age:** John 90, Sue 90  
**Effective Tax Rate on Withdrawals:** 11.00%  
**John's Pre Retirement Salary:** \$100,000 per year  
**Sue's Pre Retirement Salary:** \$50,000 per year

## Goals

**After Tax Retirement Income Goal:** \$80,000 annually at retirement inflates 2.50% per year.

## Assumed Hypothetical Returns of Variable Assets

**100 Year Average:** 5%  
**Plan Avg:** 3.98%  
**Sequence:** NEGATIVE  
**Hypothetical Returns used from Current Year until latest End Year:** -4.7%, -7.1%, -13.5%, 7.6%, 4.3%, 10.1%, 8.4%, 8.2%, -21.1%, 11.0%, 4.3%, 3.7%, 10.1%, 1.9%, 5.4%, 11.3%, 7.4%, 11.8%, 8.2%, 10.1%, -1.2%, 17.3%, 1.7%, 5.4%, 5.3%, -4.8%, -3.8%, 3.1%, 7.2%, -14.8%, 4.9%, 0.8%, 17.4%, 10.1%, 11.9%, 5.2%

The Assumed Average Growth Rate column reflects the return for all assets for each scenario, proportionate to the percentage the asset is represented in the overall portfolio represented in this report. The return is net of the expenses listed in the assumptions. It does not include all possible expenses that could be applied. For the proposed scenarios, please refer to the full product illustration for information on how the product works.

## Retirement Income

**John's Social Security:** \$1,673 monthly starting at John's retirement. Increases 1.5% per year.

**Sue's Social Security:** \$1,000 monthly starting at Sue's retirement. Increases 1.5% per year.

**John's Pension:** \$1,000 monthly starting at age 62. Survivor benefit is 50%.

## Assets

**John's IRA (QUALIFIED):** Balance is \$600,000. Balance grows at Assumed Hypothetical Returns of Variable Assets. Income is taken as needed to meet goals starting at retirement.

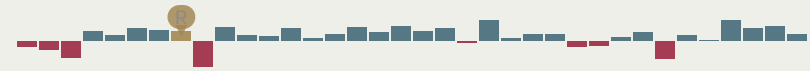
**Joint Investment Account (Joint):** Balance is \$200,000. Balance grows at Assumed Hypothetical Returns of Variable Assets. Income is taken as needed to meet goals starting at retirement.

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# June 2017 Key Years - Income

For detailed assumptions in this model see page titled:  
**ASSUMPTIONS for June 2017**

Assumed Hypothetical Returns of Variable Assets | 100 yr Avg: 5% | Plan Avg: 3.98% | Sequence: NEGATIVE



Source	Assumed Average Growth Rate	Balance at John's Retirement	Assumed Withdrawal Rate	Year	2024	2028	2032	2036	2040	2044	2052
				Age	62	66	70	74	78	82	90
					62	66	70	74	78	82	90
John's Social Security	1.5% CPI	-	-		\$20,076	\$21,308	\$22,615	\$24,003	\$25,476	\$27,039	\$30,460
Sue's Social Security	1.5% CPI	-	-		\$12,000	\$12,736	\$13,518	\$14,347	\$15,228	\$16,162	\$18,207
John's Pension	-	-	-		\$12,000	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000
John's IRA	variable	\$574,131	as needed		\$0	\$49,823	\$61,386	\$70,538	\$28,437	\$0	\$0
Joint Investment Account	variable	\$205,326	as needed		\$45,812	\$3,351	\$0	\$0	\$0	\$0	\$0
<b>Total</b>		<b>\$779,457</b>			<b>\$89,888</b>	<b>\$99,219</b>	<b>\$109,519</b>	<b>\$120,889</b>	<b>\$81,141</b>	<b>\$55,202</b>	<b>\$60,666</b>
Tax (11.0%)					\$9,888	\$10,914	\$12,047	\$13,298	\$8,925	\$6,072	\$6,673
Net					\$80,000	\$88,305	\$97,472	\$107,591	\$72,215	\$49,130	\$53,993
Goal \$80,000/year Inflates 2.5% per year					\$80,000	\$88,305	\$97,472	\$107,591	\$118,760	\$131,089	\$159,720
<b>Surplus/Shortfall</b>					<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>-\$46,545</b>	<b>-\$81,960</b>	<b>-\$105,726</b>

All amounts are Annual

Income Stability Ratio: 41%

Estimated Ending Retirement Assets: \$0

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"As needed" assumes the asset can be withdrawn when there is a difference between the sum of the fixed income sources and desired annual income for any given year.

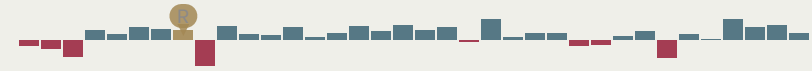
For additional details about the income stability ratio, refer to the Income Stability Ratio section of the Important Disclosures found at the beginning of this report.

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# June 2017 Key Years - Balances

For detailed assumptions in this model see page titled:  
**ASSUMPTIONS for June 2017**

Assumed Hypothetical Returns of Variable Assets | 100 yr Avg: 5% | Plan Avg: 3.98% | Sequence: NEGATIVE



Source	Assumed Average Growth Rate	Balance at John's Retirement	Assumed Withdrawal	Year 2024 Age 62	2028 Age 66	2032 Age 70	2036 Age 74	2040 Age 78	2044 Age 82	2052 Age 90
John's IRA	variable	\$574,131	as needed	\$615,297	\$509,944	\$389,673	\$233,052	\$0	\$0	\$0
Joint Investment Account	variable	\$205,326	as needed	\$176,289	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total</b>		<b>\$779,457</b>		<b>\$791,586</b>	<b>\$509,944</b>	<b>\$389,673</b>	<b>\$233,052</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

All amounts are Annual

Income Stability Ratio: 41%

**Estimated Ending Retirement Assets: \$0**

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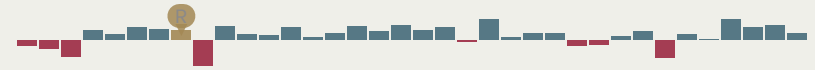
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# June 2017 All Years - Income

For detailed assumptions in this model see page titled:  
**ASSUMPTIONS for June 2017**

Assumed Hypothetical Returns of Variable Assets | 100 yr Avg: 5% | Plan Avg: 3.98% | Sequence: NEGATIVE



Year	Age	Income					Taxes	Net of Taxes	Goal	Surplus/
		Social Security	Pensions	Other	Qualified	Non Qualified				Shortfall
2017	55/55	\$0	\$0	\$150,000	\$0	\$0	\$16,500	\$133,500	\$133,500	\$0
2018	56/56	\$0	\$0	\$150,000	\$0	\$0	\$16,500	\$133,500	\$133,500	\$0
2019	57/57	\$0	\$0	\$150,000	\$0	\$0	\$16,500	\$133,500	\$133,500	\$0
2020	58/58	\$0	\$0	\$150,000	\$0	\$0	\$16,500	\$133,500	\$133,500	\$0
2021	59/59	\$0	\$0	\$150,000	\$0	\$0	\$16,500	\$133,500	\$133,500	\$0
2022	60/60	\$0	\$0	\$150,000	\$0	\$0	\$16,500	\$133,500	\$133,500	\$0
2023	61/61	\$0	\$0	\$150,000	\$0	\$0	\$16,500	\$133,500	\$133,500	\$0
2024	62/62	\$32,076	\$12,000	\$0	\$0	\$45,812	\$9,888	\$80,000	\$80,000	\$0
2025	63/63	\$32,557	\$12,000	\$0	\$0	\$47,578	\$10,135	\$82,000	\$82,000	\$0
2026	64/64	\$33,045	\$12,000	\$0	\$0	\$49,393	\$10,388	\$84,050	\$84,050	\$0
2027	65/65	\$33,541	\$12,000	\$0	\$0	\$51,258	\$10,648	\$86,151	\$86,151	\$0
2028	66/66	\$34,044	\$12,000	\$0	\$49,823	\$3,351	\$10,914	\$88,305	\$88,305	\$0
2029	67/67	\$34,555	\$12,000	\$0	\$55,145	\$0	\$11,187	\$90,513	\$90,513	\$0
2030	68/68	\$35,073	\$12,000	\$0	\$57,169	\$0	\$11,467	\$92,775	\$92,775	\$0
2031	69/69	\$35,599	\$12,000	\$0	\$59,249	\$0	\$11,753	\$95,095	\$95,095	\$0
2032	70/70	\$36,133	\$12,000	\$0	\$61,386	\$0	\$12,047	\$97,472	\$97,472	\$0
2033	71/71	\$36,675	\$12,000	\$0	\$63,582	\$0	\$12,348	\$99,909	\$99,909	\$0
2034	72/72	\$37,226	\$12,000	\$0	\$65,838	\$0	\$12,657	\$102,407	\$102,407	\$0
2035	73/73	\$37,784	\$12,000	\$0	\$68,156	\$0	\$12,973	\$104,967	\$104,967	\$0
2036	74/74	\$38,351	\$12,000	\$0	\$70,538	\$0	\$13,298	\$107,591	\$107,591	\$0
2037	75/75	\$38,926	\$12,000	\$0	\$72,985	\$0	\$13,630	\$110,281	\$110,281	\$0
2038	76/76	\$39,510	\$12,000	\$0	\$75,499	\$0	\$13,971	\$113,038	\$113,038	\$0

All amounts are Annual

Income Stability Ratio: 41%

Estimated Ending Retirement Assets: \$0

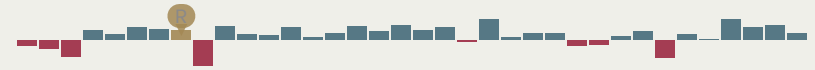
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 Member SIPC

# June 2017 All Years - Income

For detailed assumptions in this model see page titled:  
**ASSUMPTIONS for June 2017**

Assumed Hypothetical Returns of Variable Assets | 100 yr Avg: 5% | Plan Avg: 3.98% | Sequence: NEGATIVE



Year	Age	Income					Taxes	Net of Taxes	Goal	Surplus/
		Social Security	Pensions	Other	Qualified	Non Qualified				Shortfall
2039	77/77	\$40,102	\$12,000	\$0	\$78,082	\$0	\$14,320	\$115,864	\$115,864	\$0
2040	78/78	\$40,704	\$12,000	\$0	\$28,437	\$0	\$8,925	\$72,215	\$118,760	-\$46,545
2041	79/79	\$41,315	\$12,000	\$0	\$0	\$0	\$5,865	\$47,450	\$121,729	-\$74,280
2042	80/80	\$41,934	\$12,000	\$0	\$0	\$0	\$5,933	\$48,001	\$124,773	-\$76,771
2043	81/81	\$42,563	\$12,000	\$0	\$0	\$0	\$6,002	\$48,561	\$127,892	-\$79,331
2044	82/82	\$43,202	\$12,000	\$0	\$0	\$0	\$6,072	\$49,130	\$131,089	-\$81,960
2045	83/83	\$43,850	\$12,000	\$0	\$0	\$0	\$6,143	\$49,706	\$134,367	-\$84,660
2046	84/84	\$44,507	\$12,000	\$0	\$0	\$0	\$6,216	\$50,292	\$137,726	-\$87,434
2047	85/85	\$45,175	\$12,000	\$0	\$0	\$0	\$6,289	\$50,886	\$141,169	-\$90,283
2048	86/86	\$45,853	\$12,000	\$0	\$0	\$0	\$6,364	\$51,489	\$144,698	-\$93,209
2049	87/87	\$46,541	\$12,000	\$0	\$0	\$0	\$6,439	\$52,101	\$148,316	-\$96,214
2050	88/88	\$47,239	\$12,000	\$0	\$0	\$0	\$6,516	\$52,722	\$152,023	-\$99,301
2051	89/89	\$47,947	\$12,000	\$0	\$0	\$0	\$6,594	\$53,353	\$155,824	-\$102,471
2052	90/90	\$48,666	\$12,000	\$0	\$0	\$0	\$6,673	\$53,993	\$159,720	-\$105,726

All amounts are Annual

Income Stability Ratio: 41%

Estimated Ending Retirement Assets: \$0

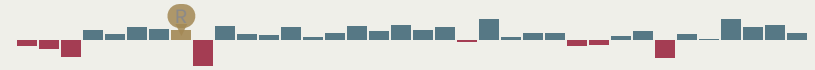
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# June 2017 All Years - Balances

For detailed assumptions in this model see page titled:  
**ASSUMPTIONS for June 2017**

Assumed Hypothetical Returns of Variable Assets | 100 yr Avg: 5% | Plan Avg: 3.98% | Sequence: NEGATIVE



Year	Age	Starting Balance	Assumed Average Growth Rate of All Assets		Contributions and Death Benefits	Assumed Withdrawals <small>*goals/expenses</small>	Ending Balance
2017	55/55	\$800,000	-\$43,360	(-5.4%)	\$0	\$0	\$756,640
2018	56/56	\$756,640	-\$59,230	(-7.8%)	\$0	\$0	\$697,410
2019	57/57	\$697,410	-\$99,213	(-14.2%)	\$0	\$0	\$598,197
2020	58/58	\$598,197	\$40,894	(6.8%)	\$0	\$0	\$639,091
2021	59/59	\$639,091	\$22,931	(3.6%)	\$0	\$0	\$662,022
2022	60/60	\$662,022	\$61,832	(9.3%)	\$0	\$0	\$723,854
2023	61/61	\$723,854	\$55,604	(7.7%)	\$0	\$0	\$779,457
2024	62/62	\$779,457	\$57,940	(7.4%)	\$0	\$45,812	\$791,586
2025	63/63	\$791,586	-\$173,019	(-21.9%)	\$0	\$47,578	\$570,989
2026	64/64	\$570,989	\$58,014	(10.2%)	\$0	\$49,393	\$579,611
2027	65/65	\$579,611	\$19,823	(3.4%)	\$0	\$51,258	\$548,176
2028	66/66	\$548,176	\$14,943	(2.7%)	\$0	\$53,175	\$509,944
2029	67/67	\$509,944	\$46,201	(9.1%)	\$0	\$55,145	\$501,000
2030	68/68	\$501,000	\$4,609	(0.9%)	\$0	\$57,169	\$448,441
2031	69/69	\$448,441	\$19,821	(4.4%)	\$0	\$59,249	\$409,013
2032	70/70	\$409,013	\$42,047	(10.3%)	\$0	\$61,386	\$389,673
2033	71/71	\$389,673	\$25,017	(6.4%)	\$0	\$63,582	\$351,108
2034	72/72	\$351,108	\$38,025	(10.8%)	\$0	\$65,838	\$323,295
2035	73/73	\$323,295	\$23,180	(7.2%)	\$0	\$68,156	\$278,319
2036	74/74	\$278,319	\$25,271	(9.1%)	\$0	\$70,538	\$233,052
2037	75/75	\$233,052	-\$5,220	(-2.2%)	\$0	\$72,985	\$154,847
2038	76/76	\$154,847	\$25,194	(16.3%)	\$0	\$75,499	\$104,541

All amounts are Annual

Income Stability Ratio: 41%

Estimated Ending Retirement Assets: \$0

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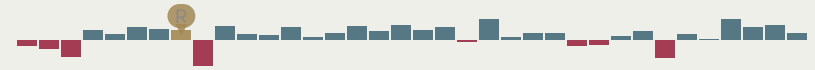
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# June 2017 All Years - Balances

For detailed assumptions in this model see page titled:  
**ASSUMPTIONS for June 2017**

Assumed Hypothetical Returns of Variable Assets | 100 yr Avg: 5% | Plan Avg: 3.98% | Sequence: NEGATIVE



Year	Age	Starting Balance	Assumed Average Growth Rate of All Assets	Contributions and Death Benefits	Assumed Withdrawals *goals/expenses	Ending Balance
2039	77/77	\$104,541	\$774 (0.7%)	\$0	\$78,082	\$27,233
2040	78/78	\$27,233	\$1,204 (4.4%)	\$0	\$28,437	\$0
2041	79/79	\$0	\$0	\$0	\$0	\$0
2042	80/80	\$0	\$0	\$0	\$0	\$0
2043	81/81	\$0	\$0	\$0	\$0	\$0
2044	82/82	\$0	\$0	\$0	\$0	\$0
2045	83/83	\$0	\$0	\$0	\$0	\$0
2046	84/84	\$0	\$0	\$0	\$0	\$0
2047	85/85	\$0	\$0	\$0	\$0	\$0
2048	86/86	\$0	\$0	\$0	\$0	\$0
2049	87/87	\$0	\$0	\$0	\$0	\$0
2050	88/88	\$0	\$0	\$0	\$0	\$0
2051	89/89	\$0	\$0	\$0	\$0	\$0
2052	90/90	\$0	\$0	\$0	\$0	\$0

All amounts are Annual

Income Stability Ratio: 41%

Estimated Ending Retirement Assets: \$0

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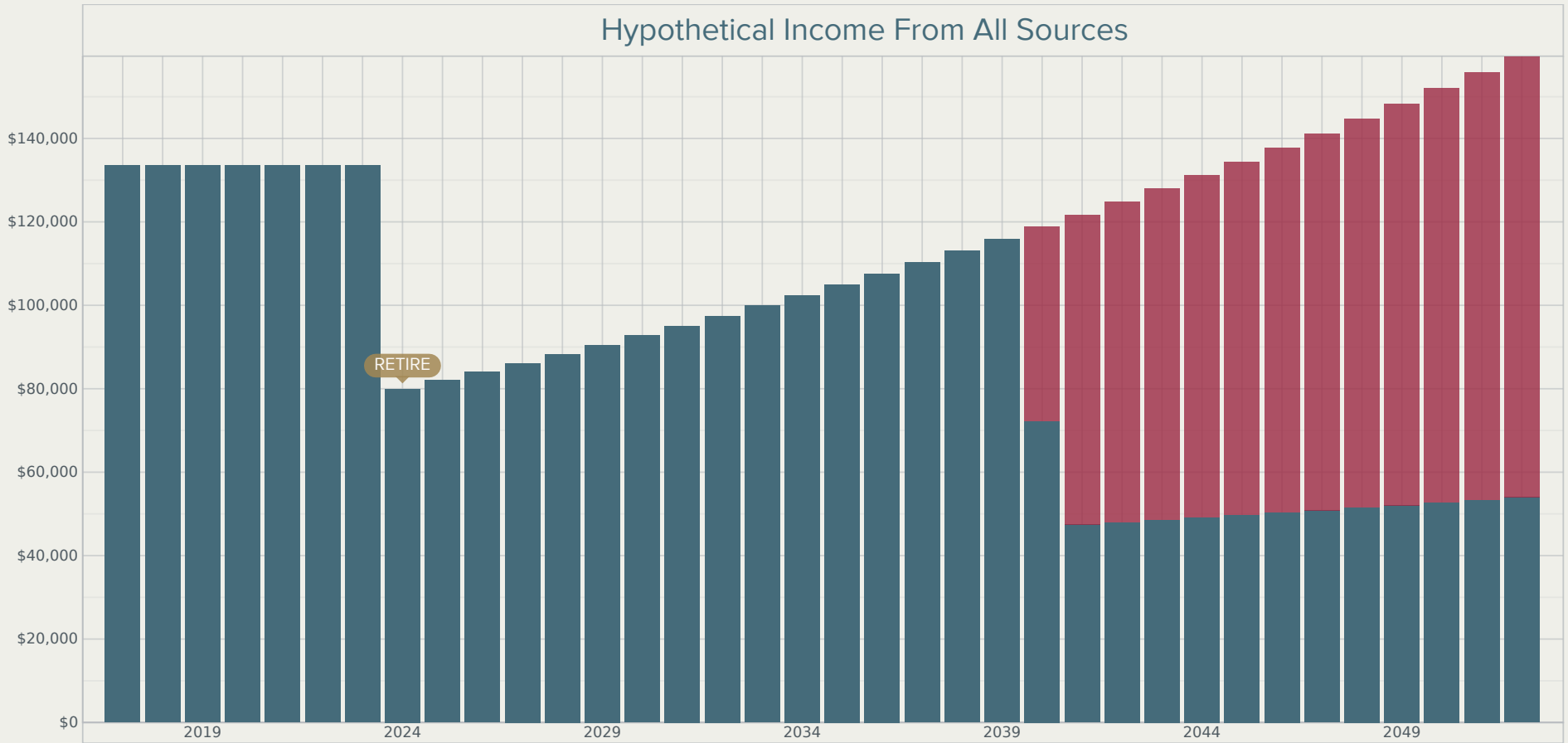
# June 2017 Graph - Income

For detailed assumptions in this model see page titled:  
**ASSUMPTIONS for June 2017**

Assumed Hypothetical Returns of Variable Assets | 100 yr Avg: 5% | Plan Avg: 3.98% | Sequence: NEGATIVE



## Hypothetical Income From All Sources



All amounts are Annual

Income Stability Ratio: 41%

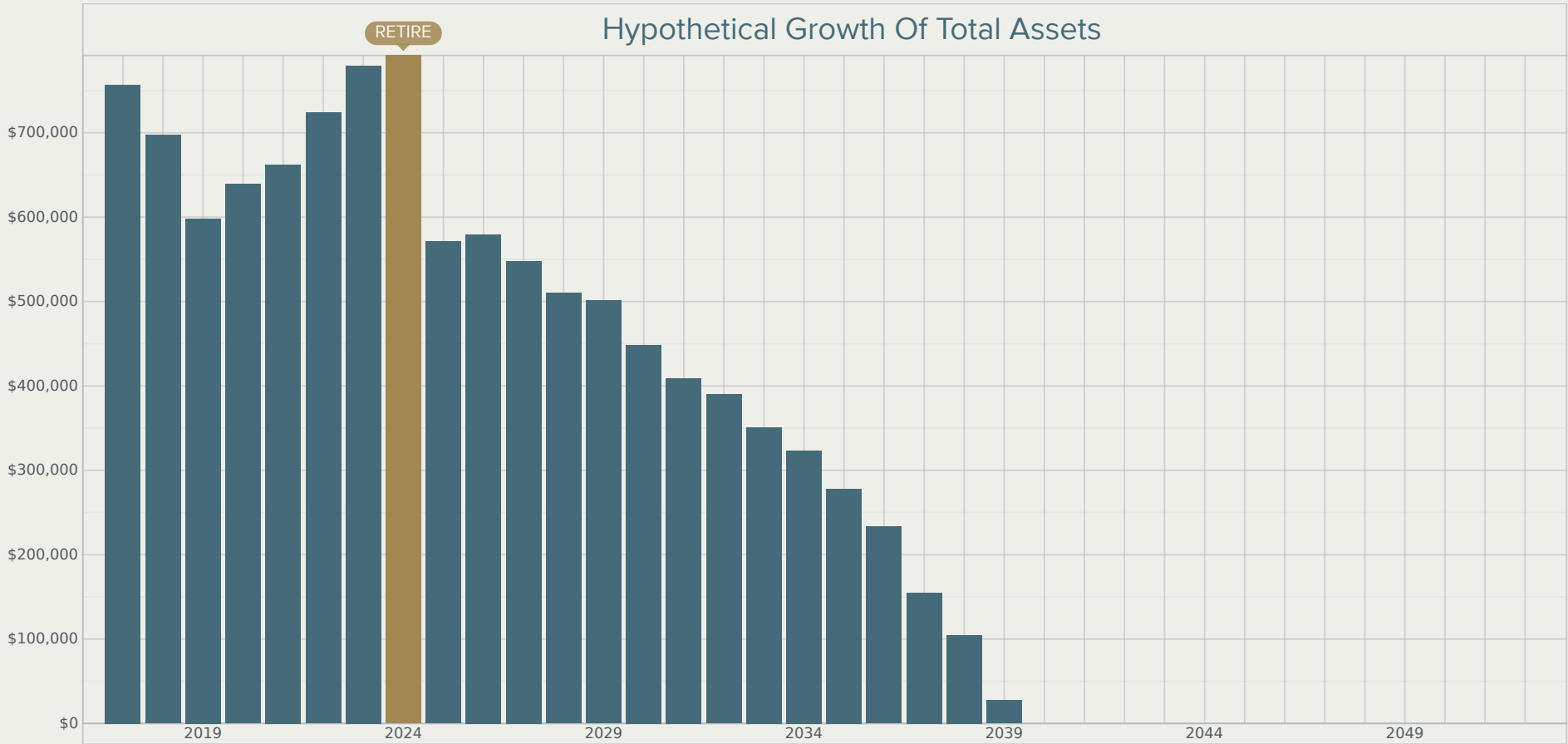
Estimated Ending Retirement Assets: \$0

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# June 2017 Graph - Balances

For detailed assumptions in this model see page titled:  
**ASSUMPTIONS for June 2017**

Assumed Hypothetical Returns of Variable Assets | 100 yr Avg: 5% | Plan Avg: 3.98% | Sequence: NEGATIVE



All amounts are Annual

Income Stability Ratio: 41%

Estimated Ending Retirement Assets: \$0

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