

Financial Plan

Mr. & Mrs. Connor Smith



Barry Investment Advisors
Navigating Your Wealth Together

Prepared by:

Barry Investment Advisors
128 Union Street, Suite 507
New Bedford, MA 02740

Table of Contents

Balance Sheets.....	1
Financial Plan Assumptions.....	5
Cash Flow Summary	8
Maximum Retirement Spending	19
College Expenses.....	24
Summary and Action Steps	27
Whom to Contact	28
Disclaimer	29

This sample financial plan is provided by Barry Investment Advisors for informational purposes only. It is designed to provide the reader with an understanding of the different elements contained in a financial plan prepared by Barry Investment Advisors. The data and results included are hypothetical in nature and do not represent actual data or results of any Barry Investment Advisors client. Actual results may vary materially from those portrayed herein. Therefore, it should not be assumed that the results achieved by Barry Investment Advisors will equal or exceed the results portrayed herein. An individual's experience may vary based on his or her individual circumstances, and there can be no assurance that Barry Investment Advisors will be able to achieve similar results in comparable situations. Certain data contained herein are derived from third party sources, and Barry Investment Advisors makes no guarantees as to the accuracy or completeness of any such information. The contents should not be construed as personalized investment advice or recommendations. Readers should not take any action based on the contents. Please consult Barry Investment Advisors for more information and to address your specific circumstances.

Balance Sheet

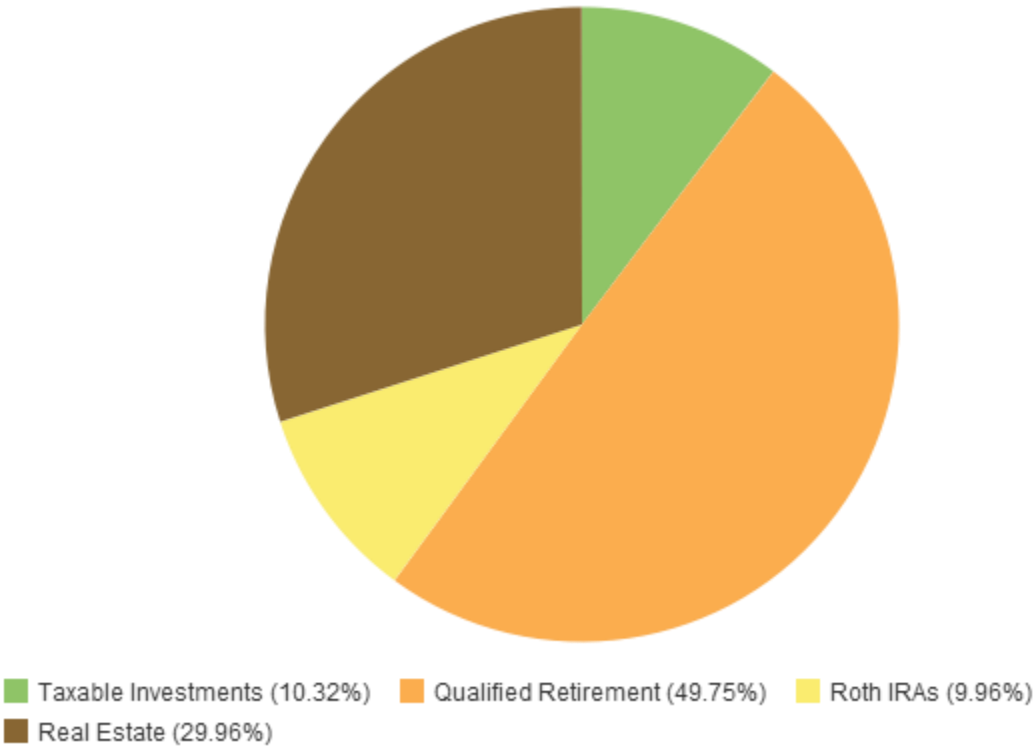
The Balance Sheet shows the value of your assets, liabilities and your net worth.

Assets	Connor	Claire	Joint - ROS	Total
Non-Qualified Assets:				
<i>Taxable Investments</i>				
Joint Taxable Account	--	--	344,598	344,598
Retirement Assets:				
<i>Qualified Retirement</i>				
Claire's 403(b)	--	178,451	--	178,451
Claire's Traditional IRA	--	668,694	--	668,694
Connor's 401(k)	153,895	--	--	153,895
Connor's Traditional IRA	659,784	--	--	659,784
<i>Roth IRAs</i>				
Claire's Roth IRA	--	164,012	--	164,012
Connor's Roth IRA	168,598	--	--	168,598
Real Estate Assets:				
Residence	--	--	1,000,000	1,000,000
Total Assets:	982,277	1,011,157	1,344,598	3,338,032
Liabilities				
Long Term Liabilities:				
Mortgage	--	--	(497,000)	(497,000)
Total Liabilities:	0	0	(497,000)	(497,000)
Total Net Worth:	\$982,277	\$1,011,157	\$847,598	\$2,841,032

Balance Sheet

The Balance Sheet shows the value of your assets, liabilities and your net worth.

Breakdown by Asset Type - Current Year (2018)



Out of Estate Balance Sheet

The Out of Estate Balance Sheet shows the value of the assets and liabilities outside of your estate.

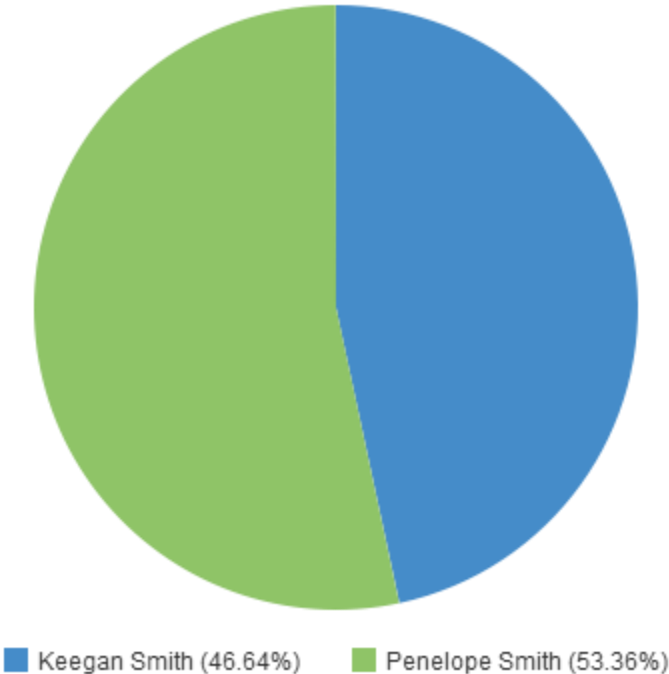
KEEGAN SMITH	
Name	Value
Keegan's 529	\$125,000
	125,000

PENELOPE SMITH	
Name	Value
Penelope's 529	\$143,000
	143,000

Out of Estate Balance Sheet

The Out of Estate Balance Sheet shows the value of the assets and liabilities outside of your estate.

Breakdown by Owner - Current Year (2018)



Financial Plan Methodology

Testing method: Monte Carlo Simulation Analysis

The Monte Carlo Analysis runs multiple simulations of your financial plan against possible future market conditions.

The result of introducing random investment volatility to the analysis produces a range of values that demonstrates how changing investment markets may impact your future plans.

Scenarios with a success rate between 75 and 90% are within the confidence range, with 85% the optimal result.

This analysis uses a snapshot of your current financial position. It is intended to help you create a plan of action and prioritize use of your financial resources. There are many variables you control, such as current savings and spending, retirement age and retirement spending. Monte Carlo Analysis helps to simulate variables outside of your control.

The projections or other information generated by this 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. Results may vary with each use and over time.

Financial Plan Assumptions and Results

Scenario One: Base Plan

Target retirement age:	Connor at 67 in 2037 Claire at 65 in 2037
Target retirement spending:	\$175,000 after-tax, today's dollars
Inflation rate:	2%
Rate of Return:	5.10%
Life expectancy:	95
Investment allocation:	Portfolio B
State of residence in retirement:	Massachusetts
Earned Income Sources:	\$175,000 – Connor's Salary \$150,000 – Claire's Salary
Social Security:	\$30,588 at Connor's age 67 (software estimate in today's dollars) \$31,605 at Claire's age 67 (software estimate in today's dollars)
College:	Penelope in 2023 - \$69,708 per year for Fordham University (in today's dollars) Keegan in 2024 - \$66,696 per year for Stanford University (in today's dollars) 5% inflation
Results:	91% Probability – Above Confidence Zone Maximum Spending during Retirement \$240,000 = 60% Probability - Below Confidence Zone

Financial Plan Assumptions and Results

Scenario Two: Buy a Vacation Home for \$300,000 in 2030

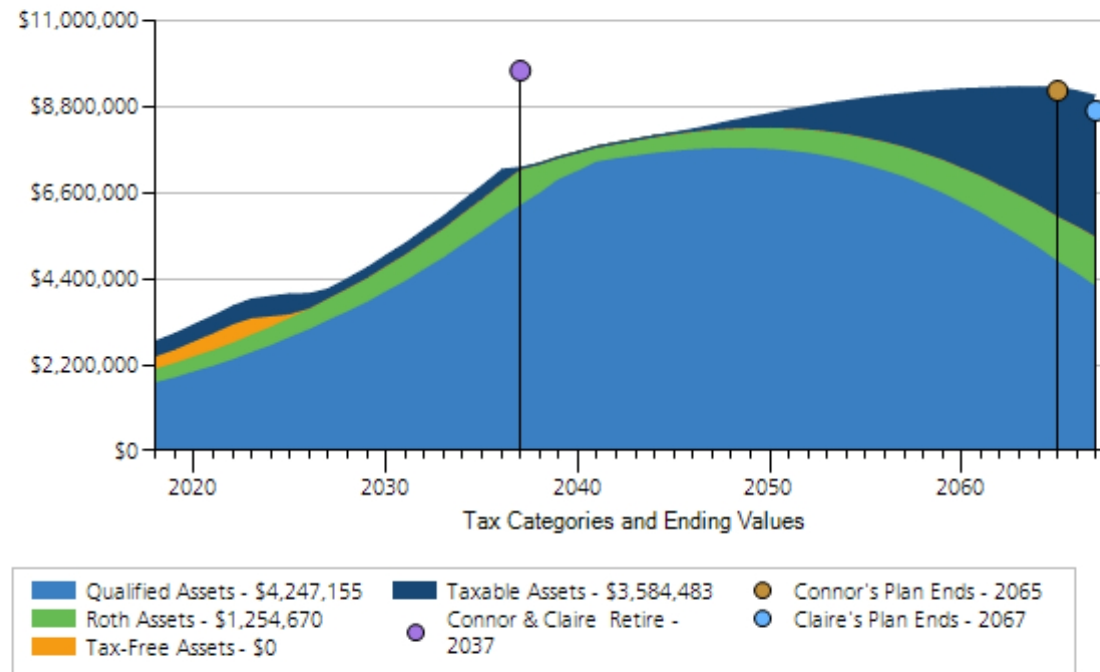
Target retirement age:	Connor at 67 in 2037 Claire at 65 in 2037
Target retirement spending:	\$175,000 after-tax, today's dollars
Inflation rate:	2%
Rate of Return:	5.00%
Life expectancy:	95
Investment allocation:	Portfolio B
State of residence in retirement:	Massachusetts
Earned Income Sources:	\$175,000 – Connor's Salary \$150,000 – Claire's Salary
Social Security:	\$30,588 at Connor's age 67 (software estimate in today's dollars) \$31,605 at Claire's age 67 (software estimate in today's dollars)
College:	Penelope in 2023 - \$69,708 per year for Fordham University (in today's dollars) Keegan in 2024 - \$66,696 per year for Stanford University (in today's dollars) 5% inflation
Results:	83% Probability – Within Confidence Zone

Worksheet Detail - Combined Details

Scenario : What If Scenario 1 using Average Returns

These pages provide a picture of how your Investment Portfolio may hypothetically perform over the life of this Plan. The graph shows the effect on the value of your Investment Portfolio for each year. The chart shows the detailed activities that increase and decrease your Investment Portfolio value each year including the funds needed to pay for each of your Goals. Shortfalls that occur in a particular year are denoted with an 'X' under the Goal column.

Total Portfolio Value Graph



Worksheet Detail - Combined Details

Scenario : What If Scenario 1 using Average Returns

Event or Ages	Year	Beginning Portfolio Value		Additions To Assets	Other Additions	Post Retirement Income	Investment Earnings	Taxes	Funds Used	
		Earmarked	Fund All Goals						All Goals	Ending Portfolio Value
48 / 46	2018	268,000	2,338,032	57,000	0	0	135,815	960	0	2,797,887
49 / 47	2019	302,688	2,495,199	57,400	0	0	145,620	1,006	0	2,999,901
50 / 48	2020	339,565	2,660,335	64,808	0	0	156,300	1,054	0	3,219,955
51 / 49	2021	378,753	2,841,202	66,224	0	0	167,595	1,105	0	3,452,669
52 / 50	2022	420,376	3,032,293	73,649	0	0	179,842	1,158	0	3,705,001
53 / 51	2023	464,567	3,240,434	75,082	0	0	188,247	1,214	88,967	3,878,148
54 / 52	2024	417,964	3,460,185	65,262	0	0	191,791	1,273	182,794	3,951,134
55 / 53	2025	258,999	3,692,135	55,000	0	0	194,524	1,298	191,934	4,007,426
56 / 54	2026	84,163	3,923,264	57,000	0	0	194,973	40,815	201,531	4,017,054
57 / 55	2027	0	4,017,054	58,000	0	0	200,616	38,504	103,467	4,133,699
58 / 56	2028	0	4,133,699	59,000	0	0	213,828	601	0	4,405,925
59 / 57	2029	0	4,405,925	60,000	0	0	227,762	630	0	4,693,057
60 / 58	2030	0	4,693,057	61,000	0	0	242,457	660	0	4,995,854
61 / 59	2031	0	4,995,854	62,000	0	0	257,951	692	0	5,315,112
62 / 60	2032	0	5,315,112	63,000	0	0	274,284	726	0	5,651,670
63 / 61	2033	0	5,651,670	65,000	0	0	291,550	761	0	6,007,460
64 / 62	2034	0	6,007,460	66,000	0	0	309,746	797	0	6,382,409
65 / 63	2035	0	6,382,409	67,000	0	0	328,920	836	0	6,777,493
66 / 64	2036	0	6,777,493	69,000	0	0	349,171	876	0	7,194,788
Connor & Claire Retire	2037	0	7,194,788	0	0	44,561	351,572	62,263	283,586	7,245,072
68 / 66	2038	0	7,245,072	0	0	45,452	356,833	5,108	288,685	7,353,565
69 / 67	2039	0	7,353,565	0	0	94,268	364,463	7,606	293,886	7,510,805
70 / 68	2040	0	7,510,805	0	0	96,154	370,961	34,015	299,190	7,644,715
71 / 69	2041	0	7,644,715	0	0	98,077	377,531	35,619	304,601	7,780,103
72 / 70	2042	0	7,780,103	0	0	100,038	382,148	76,915	310,121	7,875,254
73 / 71	2043	0	7,875,254	0	0	102,039	386,626	80,646	315,750	7,967,523
74 / 72	2044	0	7,967,523	0	0	104,080	390,944	84,555	321,492	8,056,500
75 / 73	2045	0	8,056,500	0	0	106,162	395,082	88,654	327,349	8,141,741
76 / 74	2046	0	8,141,741	0	0	108,285	399,017	92,948	333,323	8,222,771

Worksheet Detail - Combined Details

Scenario : What If Scenario 1 using Average Returns

Event or Ages	Year	Beginning Portfolio Value		Additions To Assets	Other Additions	Post Retirement Income	Investment Earnings	Taxes	Funds Used		Ending Portfolio Value
		Earmarked	Fund All Goals						All Goals		
77 / 75	2047	0	8,222,771	0	0	110,450	404,196	97,287	310,773		8,329,358
78 / 76	2048	0	8,329,358	0	0	112,659	409,193	102,068	316,988		8,432,155
79 / 77	2049	0	8,432,155	0	0	114,913	414,011	106,517	323,328		8,531,233
80 / 78	2050	0	8,531,233	0	0	117,211	418,614	111,415	329,795		8,625,849
81 / 79	2051	0	8,625,849	0	0	119,555	422,993	116,187	336,390		8,715,819
82 / 80	2052	0	8,715,819	0	0	121,946	427,125	121,113	343,118		8,800,659
83 / 81	2053	0	8,800,659	0	0	124,385	430,985	126,189	349,981		8,879,859
84 / 82	2054	0	8,879,859	0	0	126,873	434,547	131,409	356,980		8,952,889
85 / 83	2055	0	8,952,889	0	0	129,410	437,809	136,300	364,120		9,019,688
86 / 84	2056	0	9,019,688	0	0	131,998	440,746	141,266	371,402		9,079,763
87 / 85	2057	0	9,079,763	0	0	134,638	443,361	145,766	378,830		9,133,167
88 / 86	2058	0	9,133,167	0	0	137,331	445,634	150,245	386,407		9,179,480
89 / 87	2059	0	9,179,480	0	0	140,078	447,545	154,674	394,135		9,218,294
90 / 88	2060	0	9,218,294	0	0	142,879	449,110	158,334	402,018		9,249,931
91 / 89	2061	0	9,249,931	0	0	145,737	450,314	161,820	410,058		9,274,104
92 / 90	2062	0	9,274,104	0	0	148,652	451,184	164,316	418,259		9,291,364
93 / 91	2063	0	9,291,364	0	0	151,625	451,714	166,483	426,624		9,301,595
94 / 92	2064	0	9,301,595	0	0	154,657	451,946	167,384	435,157		9,305,658
Connor's Plan Ends	2065	0	9,305,658	0	0	157,750	451,882	167,823	443,860		9,303,608
- / 94	2066	0	9,303,608	0	0	81,772	447,023	179,551	452,737		9,200,114
Claire's Plan Ends	2067	0	9,200,114	0	0	83,408	441,527	176,947	461,792		9,086,309

Worksheet Detail - Combined Details

Scenario : What If Scenario 1 using Average Returns

Event or Ages	Year	Funds Used					Ending Portfolio Value
		Retirement	Mortgage	College - Penelope	College - Keegan	New Home	
48 / 46	2018	0	0	0	0	0	2,797,887
49 / 47	2019	0	0	0	0	0	2,999,901
50 / 48	2020	0	0	0	0	0	3,219,955
51 / 49	2021	0	0	0	0	0	3,452,669
52 / 50	2022	0	0	0	0	0	3,705,001
53 / 51	2023	0	0	88,967	0	0	3,878,148
54 / 52	2024	0	0	93,415	89,379	0	3,951,134
55 / 53	2025	0	0	98,086	93,848	0	4,007,426
56 / 54	2026	0	0	102,990	98,540	0	4,017,054
57 / 55	2027	0	0	0	103,467	0	4,133,699
58 / 56	2028	0	0	0	0	0	4,405,925
59 / 57	2029	0	0	0	0	0	4,693,057
60 / 58	2030	0	0	0	0	0	4,995,854
61 / 59	2031	0	0	0	0	0	5,315,112
62 / 60	2032	0	0	0	0	0	5,651,670
63 / 61	2033	0	0	0	0	0	6,007,460
64 / 62	2034	0	0	0	0	0	6,382,409
65 / 63	2035	0	0	0	0	0	6,777,493
66 / 64	2036	0	0	0	0	0	7,194,788
Connor & Claire Retire	2037	254,942	28,644	0	0	0	7,245,072
68 / 66	2038	260,041	28,644	0	0	0	7,353,565
69 / 67	2039	265,242	28,644	0	0	0	7,510,805
70 / 68	2040	270,546	28,644	0	0	0	7,644,715
71 / 69	2041	275,957	28,644	0	0	0	7,780,103
72 / 70	2042	281,477	28,644	0	0	0	7,875,254
73 / 71	2043	287,106	28,644	0	0	0	7,967,523
74 / 72	2044	292,848	28,644	0	0	0	8,056,500
75 / 73	2045	298,705	28,644	0	0	0	8,141,741



Worksheet Detail - Combined Details

Scenario : What If Scenario 1 using Average Returns

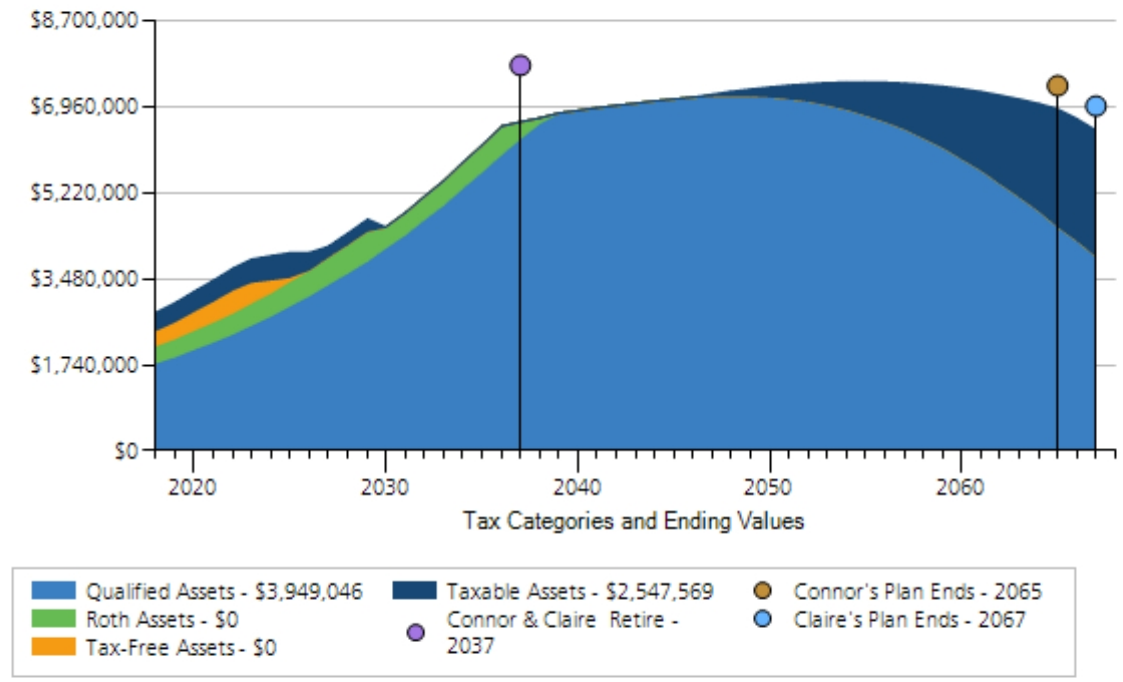
Event or Ages	Year	Funds Used					Ending Portfolio Value
		Retirement	Mortgage	College - Penelope	College - Keegan	New Home	
76 / 74	2046	304,679	28,644	0	0	0	8,222,771
77 / 75	2047	310,773	0	0	0	0	8,329,358
78 / 76	2048	316,988	0	0	0	0	8,432,155
79 / 77	2049	323,328	0	0	0	0	8,531,233
80 / 78	2050	329,795	0	0	0	0	8,625,849
81 / 79	2051	336,390	0	0	0	0	8,715,819
82 / 80	2052	343,118	0	0	0	0	8,800,659
83 / 81	2053	349,981	0	0	0	0	8,879,859
84 / 82	2054	356,980	0	0	0	0	8,952,889
85 / 83	2055	364,120	0	0	0	0	9,019,688
86 / 84	2056	371,402	0	0	0	0	9,079,763
87 / 85	2057	378,830	0	0	0	0	9,133,167
88 / 86	2058	386,407	0	0	0	0	9,179,480
89 / 87	2059	394,135	0	0	0	0	9,218,294
90 / 88	2060	402,018	0	0	0	0	9,249,931
91 / 89	2061	410,058	0	0	0	0	9,274,104
92 / 90	2062	418,259	0	0	0	0	9,291,364
93 / 91	2063	426,624	0	0	0	0	9,301,595
94 / 92	2064	435,157	0	0	0	0	9,305,658
Connor's Plan Ends	2065	443,860	0	0	0	0	9,303,608
- / 94	2066	452,737	0	0	0	0	9,200,114
Claire's Plan Ends	2067	461,792	0	0	0	0	9,086,309

Worksheet Detail - Combined Details

Scenario : What If Scenario 2 using Average Returns

These pages provide a picture of how your Investment Portfolio may hypothetically perform over the life of this Plan. The graph shows the effect on the value of your Investment Portfolio for each year. The chart shows the detailed activities that increase and decrease your Investment Portfolio value each year including the funds needed to pay for each of your Goals. Shortfalls that occur in a particular year are denoted with an 'X' under the Goal column.

Total Portfolio Value Graph



Worksheet Detail - Combined Details

Scenario : What If Scenario 2 using Average Returns

Event or Ages	Year	Beginning Portfolio Value		Additions To Assets	Other Additions	Post Retirement Income	Investment Earnings	Taxes	Funds Used	
		Earmarked	Fund All Goals						All Goals	Ending Portfolio Value
48 / 46	2018	268,000	2,338,032	57,000	0	0	135,815	960	0	2,797,887
49 / 47	2019	302,688	2,495,199	57,400	0	0	145,620	1,006	0	2,999,901
50 / 48	2020	339,565	2,660,335	64,808	0	0	156,300	1,054	0	3,219,955
51 / 49	2021	378,753	2,841,202	66,224	0	0	167,595	1,105	0	3,452,669
52 / 50	2022	420,376	3,032,293	73,649	0	0	179,842	1,158	0	3,705,001
53 / 51	2023	464,567	3,240,434	75,082	0	0	188,247	1,214	88,967	3,878,148
54 / 52	2024	417,964	3,460,185	65,262	0	0	191,791	1,273	182,794	3,951,134
55 / 53	2025	258,999	3,692,135	55,000	0	0	194,524	1,298	191,934	4,007,426
56 / 54	2026	84,163	3,923,264	57,000	0	0	194,973	40,815	201,531	4,017,054
57 / 55	2027	0	4,017,054	58,000	0	0	200,616	38,504	103,467	4,133,699
58 / 56	2028	0	4,133,699	59,000	0	0	213,828	601	0	4,405,925
59 / 57	2029	0	4,405,925	60,000	0	0	227,762	630	0	4,693,057
60 / 58	2030	0	4,693,057	61,000	0	0	219,818	63,435	380,473	4,529,967
61 / 59	2031	0	4,529,967	62,000	0	0	234,190	0	0	4,826,158
62 / 60	2032	0	4,826,158	63,000	0	0	249,347	0	0	5,138,505
63 / 61	2033	0	5,138,505	65,000	0	0	265,379	0	0	5,468,884
64 / 62	2034	0	5,468,884	66,000	0	0	282,279	0	0	5,817,163
65 / 63	2035	0	5,817,163	67,000	0	0	300,092	0	0	6,184,255
66 / 64	2036	0	6,184,255	69,000	0	0	318,916	0	0	6,572,171
Connor & Claire Retire	2037	0	6,572,171	0	0	44,561	322,920	1,380	283,586	6,654,686
68 / 66	2038	0	6,654,686	0	0	45,452	326,918	1,303	288,685	6,737,068
69 / 67	2039	0	6,737,068	0	0	94,268	331,518	37,091	293,886	6,831,878
70 / 68	2040	0	6,831,878	0	0	96,154	334,140	77,077	299,190	6,885,904
71 / 69	2041	0	6,885,904	0	0	98,077	336,651	78,383	304,601	6,937,648
72 / 70	2042	0	6,937,648	0	0	100,038	339,040	79,716	310,121	6,986,890
73 / 71	2043	0	6,986,890	0	0	102,039	341,297	81,075	315,750	7,033,402
74 / 72	2044	0	7,033,402	0	0	104,080	343,410	82,461	321,492	7,076,939
75 / 73	2045	0	7,076,939	0	0	106,162	345,366	83,875	327,349	7,117,242
76 / 74	2046	0	7,117,242	0	0	108,285	347,151	85,318	333,323	7,154,037

Worksheet Detail - Combined Details

Scenario : What If Scenario 2 using Average Returns

Event or Ages	Year	Beginning Portfolio Value		Additions To Assets	Other Additions	Post Retirement Income	Investment Earnings	Taxes	Funds Used	
		Earmarked	Fund All Goals						All Goals	Ending Portfolio Value
77 / 75	2047	0	7,154,037	0	0	110,450	350,104	89,034	310,773	7,214,784
78 / 76	2048	0	7,214,784	0	0	112,659	352,782	93,379	316,988	7,269,857
79 / 77	2049	0	7,269,857	0	0	114,913	355,183	97,418	323,328	7,319,207
80 / 78	2050	0	7,319,207	0	0	117,211	357,268	101,889	329,795	7,362,002
81 / 79	2051	0	7,362,002	0	0	119,555	359,022	106,220	336,390	7,397,970
82 / 80	2052	0	7,397,970	0	0	121,946	360,419	110,688	343,118	7,426,528
83 / 81	2053	0	7,426,528	0	0	124,385	361,427	115,292	349,981	7,447,067
84 / 82	2054	0	7,447,067	0	0	126,873	362,017	120,025	356,980	7,458,952
85 / 83	2055	0	7,458,952	0	0	129,410	362,177	124,490	364,120	7,461,929
86 / 84	2056	0	7,461,929	0	0	131,998	361,875	129,025	371,402	7,455,375
87 / 85	2057	0	7,455,375	0	0	134,638	361,108	133,089	378,830	7,439,202
88 / 86	2058	0	7,439,202	0	0	137,331	359,848	137,132	386,407	7,412,843
89 / 87	2059	0	7,412,843	0	0	140,078	358,068	141,125	394,135	7,375,729
90 / 88	2060	0	7,375,729	0	0	142,879	355,769	144,463	402,018	7,327,896
91 / 89	2061	0	7,327,896	0	0	145,737	352,927	147,642	410,058	7,268,860
92 / 90	2062	0	7,268,860	0	0	148,652	349,560	149,849	418,259	7,198,963
93 / 91	2063	0	7,198,963	0	0	151,625	345,650	151,750	426,624	7,117,864
94 / 92	2064	0	7,117,864	0	0	154,657	341,220	152,554	435,157	7,026,030
Connor's Plan Ends	2065	0	7,026,030	0	0	157,750	336,259	152,929	443,860	6,923,251
- / 94	2066	0	6,923,251	0	0	81,772	326,396	161,030	452,737	6,717,651
Claire's Plan Ends	2067	0	6,717,651	0	0	83,408	315,684	158,336	461,792	6,496,615

Worksheet Detail - Combined Details

Scenario : What If Scenario 2 using Average Returns

Event or Ages	Year	Funds Used					Ending Portfolio Value
		Retirement	Mortgage	College - Penelope	College - Keegan	New Home	
48 / 46	2018	0	0	0	0	0	2,797,887
49 / 47	2019	0	0	0	0	0	2,999,901
50 / 48	2020	0	0	0	0	0	3,219,955
51 / 49	2021	0	0	0	0	0	3,452,669
52 / 50	2022	0	0	0	0	0	3,705,001
53 / 51	2023	0	0	88,967	0	0	3,878,148
54 / 52	2024	0	0	93,415	89,379	0	3,951,134
55 / 53	2025	0	0	98,086	93,848	0	4,007,426
56 / 54	2026	0	0	102,990	98,540	0	4,017,054
57 / 55	2027	0	0	0	103,467	0	4,133,699
58 / 56	2028	0	0	0	0	0	4,405,925
59 / 57	2029	0	0	0	0	0	4,693,057
60 / 58	2030	0	0	0	0	380,473	4,529,967
61 / 59	2031	0	0	0	0	0	4,826,158
62 / 60	2032	0	0	0	0	0	5,138,505
63 / 61	2033	0	0	0	0	0	5,468,884
64 / 62	2034	0	0	0	0	0	5,817,163
65 / 63	2035	0	0	0	0	0	6,184,255
66 / 64	2036	0	0	0	0	0	6,572,171
Connor & Claire Retire	2037	254,942	28,644	0	0	0	6,654,686
68 / 66	2038	260,041	28,644	0	0	0	6,737,068
69 / 67	2039	265,242	28,644	0	0	0	6,831,878
70 / 68	2040	270,546	28,644	0	0	0	6,885,904
71 / 69	2041	275,957	28,644	0	0	0	6,937,648
72 / 70	2042	281,477	28,644	0	0	0	6,986,890
73 / 71	2043	287,106	28,644	0	0	0	7,033,402
74 / 72	2044	292,848	28,644	0	0	0	7,076,939
75 / 73	2045	298,705	28,644	0	0	0	7,117,242

Worksheet Detail - Combined Details

Scenario : What If Scenario 2 using Average Returns

Event or Ages	Year	Funds Used					Ending Portfolio Value
		Retirement	Mortgage	College - Penelope	College - Keegan	New Home	
76 / 74	2046	304,679	28,644	0	0	0	7,154,037
77 / 75	2047	310,773	0	0	0	0	7,214,784
78 / 76	2048	316,988	0	0	0	0	7,269,857
79 / 77	2049	323,328	0	0	0	0	7,319,207
80 / 78	2050	329,795	0	0	0	0	7,362,002
81 / 79	2051	336,390	0	0	0	0	7,397,970
82 / 80	2052	343,118	0	0	0	0	7,426,528
83 / 81	2053	349,981	0	0	0	0	7,447,067
84 / 82	2054	356,980	0	0	0	0	7,458,952
85 / 83	2055	364,120	0	0	0	0	7,461,929
86 / 84	2056	371,402	0	0	0	0	7,455,375
87 / 85	2057	378,830	0	0	0	0	7,439,202
88 / 86	2058	386,407	0	0	0	0	7,412,843
89 / 87	2059	394,135	0	0	0	0	7,375,729
90 / 88	2060	402,018	0	0	0	0	7,327,896
91 / 89	2061	410,058	0	0	0	0	7,268,860
92 / 90	2062	418,259	0	0	0	0	7,198,963
93 / 91	2063	426,624	0	0	0	0	7,117,864
94 / 92	2064	435,157	0	0	0	0	7,026,030
Connor's Plan Ends	2065	443,860	0	0	0	0	6,923,251
- / 94	2066	452,737	0	0	0	0	6,717,651
Claire's Plan Ends	2067	461,792	0	0	0	0	6,496,615

Worksheet Detail - Combined Details

Notes

- Calculations are based on a "Rolling Year" rather than a Calendar Year. The current date begins the 365-day "Rolling Year".
- Additions and withdrawals occur at the beginning of the year.
- Other Additions come from items entered in the Other Assets section and any applicable proceeds from insurance policies.
- Stock Options and Restricted Stock values are after-tax.
- Strategy Income is based on the particulars of the Goal Strategies selected. Strategy Income from immediate annuities, 72(t) distributions, and variable annuities with a guaranteed minimum withdrawal benefit (GMWB) is pre-tax. Strategy Income from Net Unrealized Appreciation (NUA) is after-tax.
- Post Retirement Income includes the following: Social Security, pension, annuity, rental property, royalty, alimony, part-time employment, trust, and any other retirement income as entered in the Plan.
- When married, if either Social Security Program Estimate or Use a Better Estimate of Annual Benefits is selected for a participant, the program will default to the greater of the selected benefit or the age adjusted spousal benefit, which is based on the other participant's benefit.
- Investment Earnings are calculated on all assets after any withdrawals for 'Goal Expense', 'Taxes on Withdrawals' and 'Tax Penalties' are subtracted.
- The taxes column is a sum of (1) taxes on retirement income, (2) taxes on strategy income, (3) taxes on withdrawals from qualified assets for Required Minimum Distributions, (4) taxes on withdrawals from taxable assets' untaxed gain used to fund Goals in that year, (5) taxes on withdrawals from tax-deferred or qualified assets used to fund goals in that year, and (6) taxes on the investment earnings of taxable assets. Tax rates used are detailed in the Tax and Inflation Options page. (Please note, the Taxes column does not include any taxes owed from the exercise of Stock Options or the vesting of Restricted Stock.)
- Tax Penalties can occur when Qualified and Tax-Deferred Assets are used prior to age 59½. If there is a value in this column, it illustrates that you are using your assets in this Plan in a manner that may incur tax penalties. Generally, it is better to avoid tax penalties whenever possible.
- These calculations do not incorporate penalties associated with use of 529 Plan withdrawals for non-qualified expenses.
- Funds for each Goal Expense are first used from Earmarked Assets. If sufficient funds are not available from Earmarked Assets, Fund All Goals Assets will be used to fund the remaining portion of the Goal Expense, if available in that year.
- All funds needed for a Goal must be available in the year the Goal occurs. Funds from Earmarked Assets that become available after the goal year(s) have passed are not included in the funding of that Goal, and accumulate until the end of the Plan.
- When married, ownership of qualified assets is assumed to roll over to the surviving co-client at the death of the original owner. It is also assumed the surviving co-client inherits all assets of the original owner.
- The Retirement Cash Reserve is the total funding amount for the Cash Reserve at the beginning of each year. The Retirement Cash Reserve is funded from the Earmarked and Fund All Goals columns, and the Cash Reserve amount is included in both the Beginning and Ending Portfolio Values.

Maximum Retirement Spending

Base Facts

Prepared for Connor and Claire Smith

Depending upon whether you have a surplus or a shortfall, you may be able to change the amount of money you spend annually during retirement. If a surplus exists, you may be able to spend more and still achieve your retirement objectives. If a shortfall exists, reducing the amount you spend could allow you to avoid delaying your retirement.

Retirement is assumed to start in 2037 when **Connor** is age 67. Retirement for **Claire** starts in 2037 at age 65. Annual living expenses during retirement are expected to be **\$175,000** (in today's dollars) and are projected to grow at **2.00%** beginning immediately. Desired assets remaining at death are **\$0**.

Currently, you plan on spending **\$175,000** (today's dollars) annually after retirement. The most you can spend while still funding your retirement is **\$240,000** per year.

Under current assumptions, portfolio assets remaining are projected to be **\$7,805,035**. Using the above result, portfolio assets remaining are projected to be **\$31,914**.

SUMMARY

Retirement Starts

Ages 67 & 65

Living Expenses

\$175,000 (current)

\$240,000 (new)

Cost of Retirement

\$15,539,062 (current)

\$18,084,173 (new)

Assets in 2067

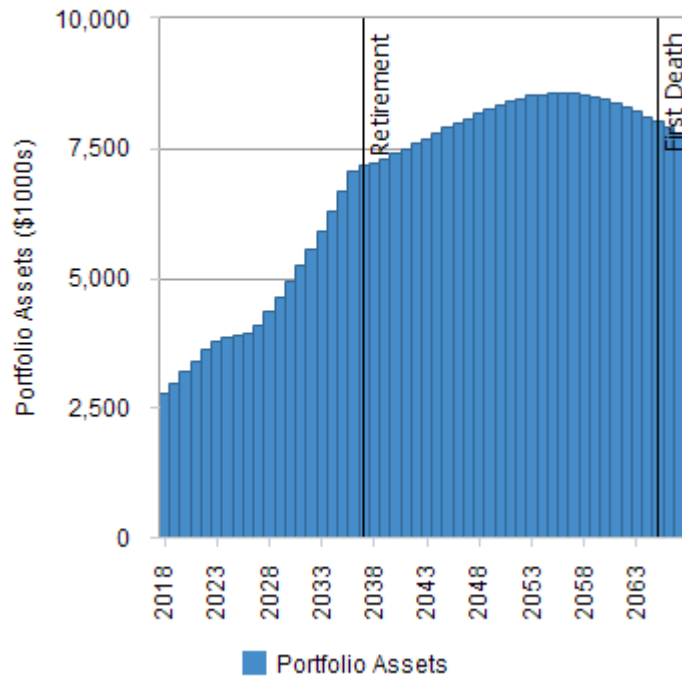
\$7,805,035 (current)

\$31,914 (new)

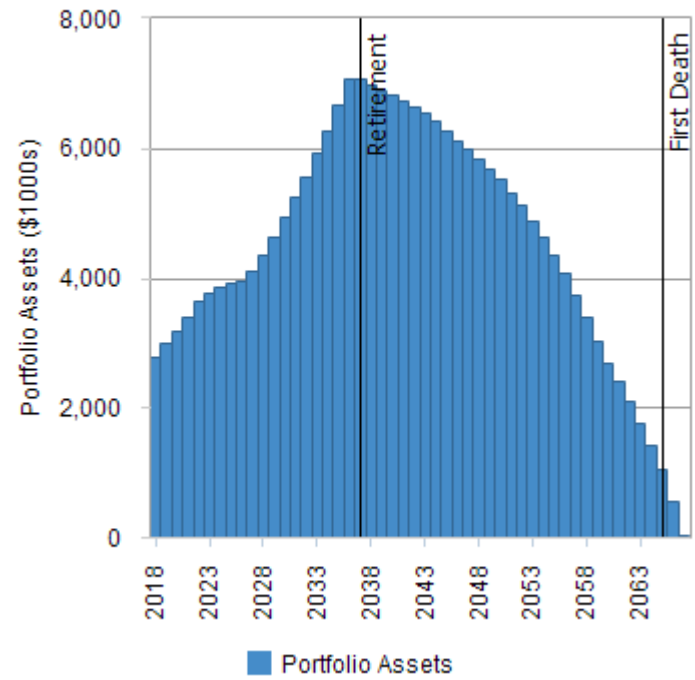
Portfolio Assets

The chart below shows the amount of portfolio assets you can expect to have in each of the retirement scenarios, one using current assumptions and the other using the above result.

**Portfolio Assets
Base Facts**



**Portfolio Assets
Maximum Retirement Spending**



Maximum Retirement Spending

Year	Age	Income Flows	Investment Income	Planned Distributions	Other Inflows	Total Inflows	Total Expenses	Planned Savings	Total Outflows	Total Portfolio Assets
2018	48/46	\$325,000	\$0	\$0	\$0	\$325,000	\$295,734	\$37,000	\$332,734	\$2,788,205
2019	49/47	331,500	0	0	0	331,500	301,082	38,000	339,082	2,980,821
2020	50/48	338,130	0	0	0	338,130	304,891	45,500	350,391	3,186,084
2021	51/49	344,892	0	0	0	344,892	312,500	45,500	358,000	3,400,965
2022	52/50	351,790	0	0	0	351,790	306,370	53,000	359,370	3,629,835
2023	53/51	358,826	0	0	0	358,826	402,923	54,000	456,923	3,780,859
2024	54/52	366,002	0	0	0	366,002	492,798	56,000	548,798	3,846,889
2025	55/53	373,322	0	0	0	373,322	507,431	57,000	564,431	3,908,972
2026	56/54	380,788	0	0	0	380,788	536,552	57,000	593,552	3,952,565
2027	57/55	388,404	0	0	0	388,404	443,117	58,000	501,117	4,099,433
2028	58/56	396,172	0	0	0	396,172	342,720	60,000	402,720	4,361,957
2029	59/57	404,095	0	0	0	404,095	349,094	61,000	410,094	4,639,417
2030	60/58	412,177	0	0	0	412,177	355,657	62,000	417,657	4,932,546
2031	61/59	420,421	0	0	0	420,421	361,985	64,000	425,985	5,242,542
2032	62/60	428,830	0	0	0	428,830	368,819	65,000	433,819	5,569,923
2033	63/61	437,406	0	0	0	437,406	375,737	66,000	441,737	5,915,658
2034	64/62	446,155	0	0	0	446,155	382,574	68,000	450,574	6,280,937
2035	65/63	455,078	0	0	0	455,078	389,228	69,000	458,228	6,667,114
2036	66/64	464,180	0	0	0	464,180	396,684	70,000	466,684	7,074,633

Year	Age	Income Flows	Investment Income	Planned Distributions	Other Inflows	Total Inflows	Total Expenses	Planned Savings	Total Outflows	Total Portfolio Assets
2037	67/65	22,281	0	0	0	22,281	394,332	0	394,332	7,063,387
2038	68/66	45,452	0	0	0	45,452	499,549	0	499,549	6,969,524
2039	69/67	70,316	0	0	0	70,316	506,381	0	506,381	6,888,905
2040	70/68	96,155	0	125,000	0	221,155	518,643	0	518,643	6,817,752
2041	71/69	98,078	0	131,120	0	229,198	526,370	0	526,370	6,737,165
2042	72/70	100,040	0	214,862	0	314,902	537,878	0	537,878	6,642,923
2043	73/71	102,041	0	216,946	0	318,987	547,746	0	547,746	6,536,007
2044	74/72	104,082	0	218,594	0	322,676	557,846	0	557,846	6,415,579
2045	75/73	106,164	0	219,716	0	325,880	568,096	0	568,096	6,280,841
2046	76/74	108,287	0	220,215	0	328,502	607,537	0	607,537	6,101,913
2047	77/75	110,453	0	217,885	0	328,338	545,000	0	545,000	5,978,564
2048	78/76	112,662	0	218,578	0	331,240	555,998	0	555,998	5,840,135
2049	79/77	114,915	0	217,363	0	332,278	567,242	0	567,242	5,685,655
2050	80/78	117,213	0	215,184	0	332,397	578,743	0	578,743	5,514,093
2051	81/79	119,557	0	211,625	0	331,182	586,719	0	586,719	5,328,151
2052	82/80	121,948	0	206,044	0	327,992	602,536	0	602,536	5,119,299
2053	83/81	124,387	0	197,697	0	322,084	614,919	0	614,919	4,889,851
2054	84/82	126,874	0	186,856	0	313,730	627,610	0	627,610	4,638,498
2055	85/83	129,412	0	171,840	0	301,252	640,629	0	640,629	4,363,845
2056	86/84	132,000	0	153,314	0	285,314	648,284	0	648,284	4,070,117
2057	87/85	134,640	0	131,022	0	265,662	667,750	0	667,750	3,744,582

Year	Age	Income Flows	Investment Income	Planned Distributions	Other Inflows	Total Inflows	Total Expenses	Planned Savings	Total Outflows	Total Portfolio Assets
2058	88/86	137,333	0	103,317	0	240,650	680,818	0	680,818	3,392,071
2059	89/87	140,080	0	69,630	0	209,710	685,454	0	685,454	3,019,693
2060	90/88	142,882	0	29,192	0	172,074	637,277	0	637,277	2,679,302
2061	91/89	145,739	0	0	0	145,739	562,370	0	562,370	2,399,316
2062	92/90	148,653	0	0	0	148,653	573,617	0	573,617	2,096,717
2063	93/91	151,626	0	0	0	151,626	585,089	0	585,089	1,770,187
2064	94/92	154,658	0	0	0	154,658	596,791	0	596,791	1,418,334
2065	95/93	157,751	0	0	0	157,751	608,727	0	608,727	1,039,693
2066	96/94	81,775	0	0	0	81,775	620,902	0	620,902	553,590
2067	97/95	83,411	0	0	0	83,411	633,320	0	633,320	31,914

College Detail - Penelope

College Information

First Name: Penelope
 Date of Birth: 09/15/2004
 Age to Begin College: 19
 Years of College: 4
 College: College
 College Cost: \$69,708
 College Inflation Rate: 5.00%

Current Savings

529 Plan: \$143,000
 Taxable: \$0

Future Savings

Investment Type: 529 Plan
 Frequency: Each Year
 Through: First Year of College
 Savings Inflation Rate: 2.00%

Portfolio

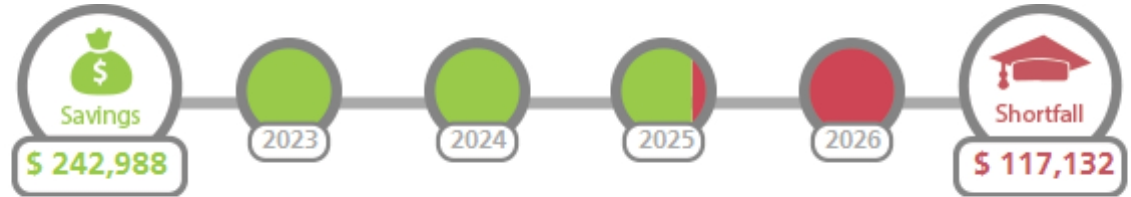
Portfolio Name: Moderate Conservative
 Average Annual Return: 5.02%
 Loss during Great Recession: -14.87%
 (Nov 2007 - Feb 2009)

College - The Amount You Pay

College Cost: \$69,708
 Grants/Scholarships: - \$0
 Penelope Pays/Borrows: - \$0

 Amount You Pay: = \$69,708 / yr

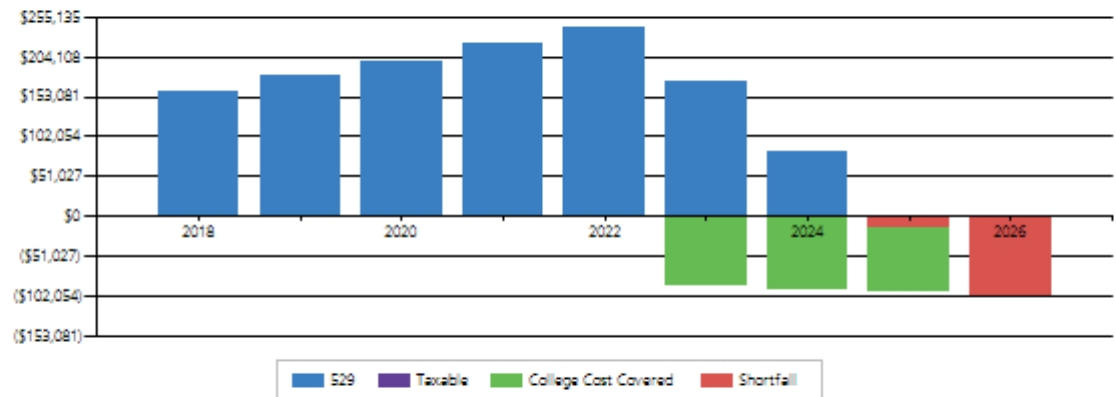
Path to a 4 Year College Degree



Shortfall of \$117,132

Amount you need to save each year in a 529 Plan: \$24,260
 Amount you plan to save each year in a 529 Plan: \$10,000
 Additional Funds Needed: \$14,260

Annual College Funding



	Required Savings		
	Annually	Monthly	Lump Sum
529	\$24,260	\$2,022	\$135,488
Taxable	\$25,474	\$2,123	\$145,630

College Detail - Keegan

College Information

First Name: Keegan
 Date of Birth: 04/15/2006
 Age to Begin College: 18
 Years of College: 4
 College: College
 College Cost: \$66,696
 College Inflation Rate: 5.00%

Current Savings

529 Plan: \$125,000
 Taxable: \$0

Future Savings

Investment Type: 529 Plan
 Frequency: Each Year
 Through: First Year of College
 Savings Inflation Rate: 2.00%

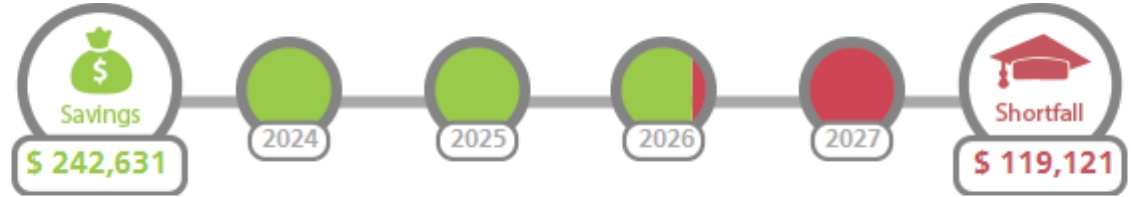
Portfolio

Portfolio Name: Moderate Conservative
 Average Annual Return: 5.02%
 Loss during Great Recession: -14.87%
 (Nov 2007 - Feb 2009)

College - The Amount You Pay

College Cost: \$66,696
 Grants/Scholarships: - \$0
 Keegan Pays/Borrows: - \$0
 Amount You Pay: = \$66,696 / yr

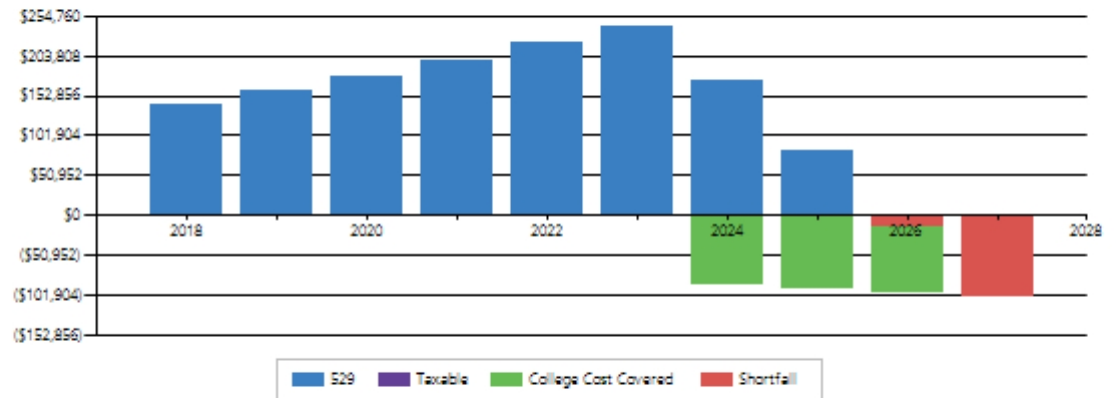
Path to a 4 Year College Degree



Shortfall of \$119,121

Amount you need to save each year in a 529 Plan: \$22,011
 Amount you plan to save each year in a 529 Plan: \$10,000
 Additional Funds Needed: \$12,011

Annual College Funding



	Required Savings		
	Annually	Monthly	Lump Sum
529	\$22,011	\$1,834	\$141,404
Taxable	\$23,208	\$1,934	\$153,308

IMPORTANT DISCLOSURE INFORMATION

IMPORTANT: The projections or other information generated by the MoneyGuidePro College Calculator (the "Calculator") regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results.

The return assumptions in the Calculator are not reflective of any specific product, and do not include any fees or expenses that may be incurred by investing in specific products. The actual returns of a specific product may be more or less than the returns used in the Calculator. Rates of return and other assumptions are used as the basis for the results shown. They should not be considered a guarantee of future performance or a guarantee of achieving your financial objectives. Past performance is not a guarantee or a predictor of future results of any particular investment. The Calculator does not provide recommendations for any products or securities.

The results of the Calculator may vary with each use and over time.

Methodology and Results

This Report shows the hypothetical results for estimated college funding needs for one or more students.

College costs are calculated based on estimates of current costs, and then inflated at the rate specified. If you choose a specific college, the current year cost is from Peterson's Undergraduate and Graduate Institution Databases, copyright Peterson's, LLC. All rights reserved. If you choose an average cost for a public in-state, public out-of-state, or private college, the estimated cost provided is a reasonable average, but is not representative of the actual cost of any specific college. Therefore, the results obtained when using the average cost options do not reflect actual potential costs of any specific college.

If you included estimated amounts for grants or scholarships, or an amount the student will contribute each year, those amounts are used to reduce the estimated college cost before calculating the amount you would need to fund.

In the Calculator, your college investments can include both 529 plans and taxable accounts. You have selected a hypothetical cash-bond-stock portfolio for these investments, which are based on: 1) the portfolio's hypothetical average annual rate of return and 2) the loss that an equivalent portfolio would have had in the "Great Recession." The Great Recession, the period from November 2007 through February 2009, was the worst bear market for stocks since the Great Depression.

Your college investments will grow at the annual rate of return associated with the portfolio you selected. 529 plan assets grow tax-free. In the Calculator, the growth on taxable assets is taxed each year at a fixed rate of 20%. When the Calculator withdraws money from the investment account to fund college, 529 plan assets are used first, and then taxable assets are used.

Results Based on Information Provided by You

The results included in this Report are dependent on the information you have entered – the investment balance(s), future savings amounts, adjustments to the college costs, inflation rates, and rate of return. Even small changes in this information can have a substantial impact on the results shown in this Report. It is your responsibility to ensure that all information entered is representative of your specific situation.

Assumptions and Limitations

This Calculator uses simplifying assumptions that do not completely or accurately reflect your specific circumstances. For example, the Calculator assumes you would receive a fixed rate of return each year from now through the end of the college, and would be subject to a fixed tax rate during each of those years. As investment returns, inflation, taxes, and other economic conditions vary from the Calculator assumptions, your actual results will vary (perhaps significantly) from those presented in this Report.

Investment returns are hypothetical and used for comparison purposes only. Returns are not reflective of any specific investment product, and do not include fees or expenses that would be incurred by investing in specific products. There is no guarantee you would receive these returns, either now or in the future. Actual accumulation amounts and associated shortfalls can be higher or lower than those shown.

The college costs in the Calculator are reasonable estimates of current costs, but actual future costs may vary widely from those shown in this Report, based on differences in inflation, other economic conditions, or factors associated with a particular college.

Report Does Not Provide Legal, Tax, or Accounting Advice

This Report does not provide legal, tax, or accounting advice. Before making decisions with legal, tax, or accounting ramifications, you should consult appropriate professionals for advice specific to your situation.

Summary and Action Steps

Prepared for Connor & Claire Smith

- Cash Flow
 - Continue to maximize your retirement contributions at work (\$18,500 and then \$24,500 when you each turn 50 years old)
 - Continue to contribute \$10,000 each year to both Penelope and Keegan's 529 accounts
- Pre-Retirement
 - Consider saving more into the 529 accounts as cash flow allows
- Retirement
 - Research with Claire to see if she is eligible for additional retirement plans through work. Potentially a 457(b).
- Education
 - Utilize 529 accounts for Penelope and Keegan to fund college expenses
 - Research scholarship options
- Protection
 - Consider obtaining a Personal Liability Umbrella Policy for \$3 Million (increase this as net worth increases)
- Estate Planning
 - Meet with Estate Planner to review Will, execute Health Care Proxy & Power of Attorney, and discuss Revocable Trusts

Recommendations are provided after a comparative analysis of client provided retirement plan investment options. These options are subject to change as is the overall client risk profile from which recommendations are based. Barry Investment Advisors makes no assurances about each retirement plan investment option in so far as fund manager abilities, risk controls, and plan changes. It is the client's responsibility to notify Barry Investment Advisors of changes to plan options and client investment risk profile. There are risks to all retirement plan choices and it is advisable to review these risks with Barry Investment Advisors periodically.

WHOM TO CONTACT

For Investment Matters



Patrick J. Barry
pat@barryia.com



Joseph M. Barry, Jr., CFA®
joe@barryia.com



Kate A. Alves, CFP®
kate@barryia.com



Tyler C. Craig, CFA®
tyler@barryia.com



Daniel S. Pinheiro, CFA® CFP®
daniel@barryia.com

For Financial Planning



Elizabeth M. Garvey, CFP®
liz@barryia.com



Beth L. Parker, CFP®
bparker@barryia.com



Julia A. Fluegel
julia@barryia.com

For Trading



Justin L. Neria
justin@barryia.com

For Administrative Matters



Katherine F. Taylor, MBA
katherine@barryia.com



Lauren E. Lennahan
lauren@barryia.com



Sharon L. Elston, J.D.
sharon@barryia.com



Whitney E. Holland, CPA
whitney@barryia.com

128 UNION STREET, SUITE 507 | NEW BEDFORD, MA 02740 | (888)992 -8601

WWW.BARRYINVESTMENTADVISORS.COM

Office Hours: Monday-Thursday 8:30-5:00 | Friday 8:30-4:00



Disclosure Statement

This posting is intended for informational use only. The information contained herein does not provide investment advice, should not be construed as personalized investment advice and is not an offer to sell a security or a solicitation of an offer, or a recommendation, to buy or sell a security. The statements, information and opinions contained herein are solely those of Barry Investment Advisors, LLC (“BIA”) and are subject to change without notice. There is no agreement or understanding that BIA will provide individual advice to any investor or advisor client in receipt of this posting. BIA makes no representations as to the accuracy, timeliness, suitability, completeness, or relevance of any information prepared by any unaffiliated third party, whether linked to or incorporated herein, and takes no responsibility therefore. All such information is provided solely for convenience purposes only and all users thereof should be guided accordingly. There is no guarantee that the views and opinions expressed in this article will come to pass.

Barry Investment Advisors, LLC (“BIA”) is an SEC registered investment adviser with its principal place of business in the Commonwealth of Massachusetts. BIA and its representatives are in compliance with the current registration and notice filing requirements imposed upon registered investment advisers by those states in which BIA maintains clients. BIA may only transact business in those states in which it is registered/notice filed, or qualifies for an exemption or exclusion from registration/notice filing requirements. Any subsequent, direct communication by BIA with a prospective client shall be conducted by a representative that is either registered or qualifies for an exemption or exclusion from registration in the state where the prospective client resides. For information pertaining to the registration status of BIA, please contact BIA or refer to the Investment Adviser Public Disclosure web site (www.adviserinfo.sec.gov).

For additional information about BIA, including fees and services, send for our disclosure statement as set forth on Form ADV from BIA using the contact information herein. Please read the disclosure statement carefully before you invest or send money.

Cost Basis

Cost basis and gain information are believed reliable to the best of our knowledge for non-qualified accounts. Barry Investment Advisors, LLC, assumes no liability for inaccurate information. Any cost basis information provided on Form 1099 Tax Reporting Statements overrides information provided in this report. A purchase date of 01-01-1950 indicates original cost basis was not available. Securities with a purchase date of 01-02-1950 are believed to have correct cost basis, however the initial purchase date is unknown.

Asset Allocation Detail

Please remember to contact Barry Investment Advisors, LLC, if there are any changes in your personal or financial situation or investment objectives for the purpose of reviewing, evaluating or revising our previous recommendations and/or services. Please also advise us if you would like to impose, add, or modify any reasonable restrictions to our investment advisory services.

Performance/Benchmark

Past performance may not be indicative of future results. Any individual account performance information reflects the reinvestment of dividends and is net of Barry Investment Advisors' investment management fee. Account information that has been compiled solely by Barry Investment Advisors, LLC, has not been independently verified, and does not reflect the impact of taxes on non-qualified accounts. In preparing this report, Barry Investment Advisors, LLC, has relied upon information provided by the account custodian and a third party reporting source. Please note: although we believe that the information provided to be accurate, we have not independently verified the accuracy thereof. It should not be assumed that your account holdings correspond directly to any comparative indices.



BIA's investment approach is best described as Balanced Global Value. Balanced refers to the combining of equities, fixed income and cash. By Global, BIA means that it includes international as well as domestic securities in client portfolios. Value refers to an equity selection technique that follows the traditional Graham and Dodd approach focused on what BIA believes to be quality companies priced favorable relative to earnings and book values.

The benchmark that BIA uses is comprised of the following indices: MSCI Developed EAFE Value, iShares Russell 1000 Value, Barclays Aggregate Bond Composite and US T-Bill. The MSCI EAFE Index is a stock market index that is designed to measure the equity market performance of large and mid-cap securities exhibiting overall value style characteristics in developed markets outside of the U.S. & Canada. The Russell 1000 Index is a stock market index that represents the highest-ranking 1,000 stocks in the Russell 3000 Index, which represents about 90% of the total market capitalization of that index. The Russell 1000 Index has a weighted average market capitalization of \$81 billion; the median market capitalization is approximately \$4.6 billion. The smallest company in the index has a market capitalization of \$1.8 billion. The Barclays US Aggregate Bond Index, formerly the Lehman Aggregate Bond Index, was created in 1986 with backdated history going back to 1976. The index is a predominate index benchmark for US bond investors and is a benchmark index for many US index funds. The S&P/BGCantor U.S. Treasury Bill Index is a broad, comprehensive, market-value weighted index that seeks to measure the performance of the U.S. Treasury Bill market.

For clients with a Conservative Growth approach to investing, the benchmark is comprised of 25% MSCI Developed EAFE Value, 25% iShares Russell 1000 value, 40% Barclays Aggregate Bond Composite and 10% US T-Bill. For Moderate Growth investors, the benchmark is comprised of 27.5% MSCI Developed EAFE Value, 27.5% iShares Russell 1000 value, 35% Barclays Aggregate Bond Composite and 10% US T-Bill, and for Growth investors, it is 30% MSCI Developed EAFE Value, 30% iShares Russell 1000 Value, 30% Barclays Aggregate Bond Composite and 10% US T-Bill.

The statements you receive directly from the account custodian are the official record of your account. Barry Investment Advisors encourages you to compare and verify the information on this statement with the information on the statements you receive from the account custodian.

Barry Investment Advisors, LLC

888-992-8601

128 Union Street, Suite 507

Fax: 508-992-4700

New Bedford, MA 02740



I/We have received and read this Disclaimer page and understand its contents and, therefore, the limitations of the report. Furthermore, I understand that none of the calculations and presentations of investment returns are guaranteed.

Client: _____
Connor Smith Date _____

Client: _____
Claire Smith Date _____

Advisor: _____
Kate Alves, CFP® Date _____

Financial Planner: _____
Elizabeth Garvey, CFP® Date _____

