

AI & Angie Roy

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Comprehensive Retirement Income Plan Summary

Client Acknowledgement Of Disclosure Receipt And Waiver

What Is This Document?

Planning for retirement can be one of the most complicated financial issues you will face during your lifetime. This is especially true when it comes to planning how to use your assets for income during retirement. This analysis should not be relied on as fact, instead this summary should only be used as a "Tool" to understand how each piece of a Comprehensive Income Plan may fit together. This analysis is meant to provide you a summary of your Comprehensive Income Plan which may include analysis of your retirement income, risk, income taxes, fees, beneficiary asset transfer, and additional data.

Summary of Retirement Income Sources and Factors

This summary will be created based on information provided by you regarding your current and future income sources, your current and future COLA's, your current and future asset types and values, your current and future income taxes, your current and future assets, and other miscellaneous information. This summary includes information provided by you such as income from pensions, Social Security, interest, dividends, capital gains, rentals, business, wages, IRAs, NQ annuities, other miscellaneous income, income tax filing status, number of exemptions, whether you claim a standard deduction or the amount of itemized deductions you claim, the amount of income you desire throughout your retirement, and all other data regarding your finances including but not limited to your age or age when each income source begins. If the information you provided is not correct, or if any of these values change, this analysis can, and probably, will change, potentially dramatically both negatively and positively.

Using An Annuity as Part of Your Retirement Income Plan

If an annuity is part of your plan, use this summary as a tool to consolidate the information provided by the annuity company(ies) recommended in your Comprehensive Retirement Income Plan. Do not rely solely on the information provided, and conclusions arrived at, by this analysis to make your financial decisions, instead you are recommended to seek outside tax, investment, retirement, and legal counsel. Nothing in this analysis is guaranteed, suggested to be guaranteed, nor implied to be guaranteed, other than the specific guarantees provided by each insurance company, if any, as stipulated in the illustration(s) and or policy(ies) and/or other carrier material furnished for each annuity, with said guarantees backed by the financial stability and claims paying ability of the issuing insurance carrier.

No Guarantees for Investment Returns Analysis

The representative presenting this analysis, the firm providing this analysis, and the creator of this program declares that no current or future express and/or implied guarantees have been issued regarding the accuracy, content, and calculations of this analysis. You should not base your investment decisions on this analysis nor on past historical returns. This analysis does not rely on or represent any past historical return data. Past performance is not a guarantee of future returns. This information is provided "As Is" and no party makes any representations or warranties of any kind either express or implied, with respect to this information. Your returns could be higher or lower or even negative.

Planning for Retirement Income and Beneficiary Asset Transfer

This analysis is meant to provide you a summary of your current and with-plan risk levels, current and with-plan fee levels, retirement income analysis throughout your retirement, a beneficiary asset transfer analysis, and other miscellaneous data. It is extremely difficult to plan how to use your assets for income during retirement in combination with transferring assets on to your beneficiaries after you pass away. This analysis should not be relied upon as fact, instead this summary should only be used as a "Tool" to understand how you may pass assets on to your beneficiaries based on a hypothetical analysis including estimated asset values you have provided and based on a range of potential, non-guaranteed asset growth rates, and reduced for the projected annual income you may take out of your assets. The fixed index annuities with the income riders provide principal protection and guaranteed lifetime income with all remaining assets values at death to be passed to your beneficiaries, reduced for all income distributions and fees. The results of the Beneficiary Asset analysis are not guaranteed and could be higher or lower depending on many variables including but not limited to asset losses, more income distributed, lower return rates, higher fees, income taxes, estate taxes, probate costs, and other items affecting asset values. In the beneficiary analysis asset values are represented as net of fees.

Disclaimer and Recommendation for Seeking Outside Counsel

You are advised to not rely solely on the information provided, and conclusions arrived at, by this analysis to make your financial decisions, instead you are recommended to seek outside tax, investment, retirement, estate and legal counsel. Nothing in this analysis is guaranteed, suggested to be guaranteed, nor implied to be guaranteed, other than the specific guarantees provided by each insurance company, if any, as stipulated in the illustration(s) and or policy(ies) and/or other carrier information that may be provided for each annuity. Guarantees from insurance companies are backed by the financial stability and claims paying ability of each insurance company.

Tax and Penalty Consequences of Liquidating Assets for Annuity Purchase

The sale or liquidation of any stock, bond, IRA, certificate of deposit, mutual fund, annuity, or other asset to fund the purchase of an annuity, or to fund any other part of this plan, may have tax consequences, early withdrawal penalties, or other costs and penalties as a result of the sale or liquidation.

Annuity Income Analysis and Investment Decision-Making

The data regarding income distributions from one or more annuities is obtained directly from the annuity company. This summary analysis is based solely on income planning and does not include any details regarding principal balances. Investment decisions should be based on an individual's goals, time horizon, and tolerance for risk. I (we) understand that this analysis is for summary purposes only, and may not be used to predict specific income, investment results, and/or asset values.

Complexity of Income Tax Planning

Planning for income taxes can also be very complicated. This is especially true if you have multiple sources of income such as Social Security, pension, IRA and/or other tax-deferred plan income, rental real estate, portfolio, annuity, bank, and other miscellaneous income sources. Any tax analysis in this report is for educational purposes only and should not be relied upon as fact, instead this summary should only be used as a "Tool" to understand how the income taxes works. This analysis is not providing tax or legal advice. The advisor providing you a tax analysis is not providing any tax or legal advice. The assumptions may include, but are not limited to: current federal and state income tax rates, current standard deduction amounts, current Social Security taxable calculation and rates, and current exemption amounts. If any of these assumptions change this analysis will not be correct. Verify this data with your tax consultant.

Understanding IRA Required Minimum Distributions (RMDs)

Planning for IRA Required Minimum Distributions – RMDs is complicated. Any RMD analysis is for educational purposes only and should not be relied upon as fact, instead this summary should only be used as a "Tool" to understand how RMDs work. This analysis is not providing tax or legal advice. The advisor providing you RMD information is not providing any tax, legal, or RMD advice. The assumptions may include, but are not limited to: current RMD rates, hypothetical account return rates, current fees, current RMD amounts, potential annuity bonuses, annual rollup rates and amounts, lifetime payout percentages, and lifetime payout amounts. If any of these assumptions change this analysis will not be accurate.

Understanding Fees and Their Impact on Your Assets

You may be provided with information regarding the estimated fees you are paying on your current and planned assets. Your fees could be higher or lower than the fees that are discussed. A hypothetical analysis may be completed to help you understand how fees can affect your asset values and annual income. You cannot invest directly into the S&P 500 Index. Your returns could be higher or lower. The advisor fee and additional fees are estimated based on the data you provided to our firm and from outside third-party data we were able to review. Your fees could be higher or lower. Hypothetical analysis will show an annual income level, your income could be higher or lower. The hypothetical income level is not guaranteed. Projected plan income and values are assumed net of fees.

Portfolio Risk Analysis and Comparison

You may be provided with information regarding the risk you are taking with your current portfolio allocation and the risk you will take with a new planned portfolio allocation. Your current risk could be higher or lower than illustrated. Your new risk with your new planned portfolio could be higher or lower than illustrated. You could lose more or less than what is projected.

Complications of Planning for Lump Sum Distributions from Pension Plans

Planning for lump sum distributions from a pension plan is complicated. Rolling pension funds into an IRA will provide you control of your funds for investment flexibility and will allow you to leave any remaining balance to your beneficiaries, but your income from your rollover could be lower than your pension payments, and depending how you allocate the funds your income may not last for as long as you live. There is no guarantee any amount of funds will pass to your beneficiaries.

Understanding Fixed Index Annuities: Guarantees and Limitations

Fixed Index Annuities can guarantee income, principal, return, and even growth for income purposes, but can be complex with many variations and options. They have surrender charges, fees, costs, liquidity limitations, and return limits. Fixed Annuities and Fixed Index Annuities are not appropriate for all individuals or situations. Past performance is not a guarantee of future results; and results are not indicative of any particular annuity and/or life insurance policy; your results could be lower or higher. Guarantees from an insurance company are subject to the financial strength and claims paying ability of each insurance company. This summary may include income from annuities recommended for your Comprehensive Income Plan. This analysis isn't valid without the accompanying formal annuity illustration(s) from the specific annuity company(ies) recommended for your plan.

Considerations for Annuity Withdrawals and Potential Decrease in Death Benefit

Withdrawals from an Annuity may be subject to surrender charges and may decrease your death benefit. There is no guarantee a Fixed Indexed Annuity Account Value will earn any rate of return. The Account Value could hypothetically earn a 0% annual rate of return and be assessed an annual fee for the Income Rider. The amount of the Account Value, if any, that would be left to beneficiaries is dependent on multiple factors including but not limited to initial Account Balance, time period analyzed, income withdrawn, fees, and earnings. If the annuity value is accessed or surrendered in full, you may be subject to surrender charges, fees, and taxes. In addition, any upfront bonus received may be reduced or eliminated. Your rider fee could be higher or lower. If you have a lifetime income rider in your annuity, and follow specific rules set by each insurance company, your income is guaranteed to be paid to you for as long as you live even if your account value is exhausted.

Assets Under Management

It may be recommended in your plan by your advisor to have security assets (i.e. stocks, bonds, funds, etc.) placed under management. These assets can potentially provide liquidity and opportunity for growth, but carry the risk of partial or full principal loss. There is no guarantee of growth, and there is no guarantee to not lose principal. These funds are generally liquid and carry no surrender charge. Past performance is not indicative of future results. There is no guaranteed income amount and there is no guaranteed income term as your income could run out during your lifetime.

Hypothetical Growth and Income Rates for Managed Assets

Unless otherwise noted, for managed assets a hypothetical non-guaranteed net annual growth rate of 4% will be illustrated combined with a hypothetical non-guaranteed net annual income rate of 3%. The only difference to this assumption is if you request a higher or lower rate of return on assets and a greater or lower distribution rate. It is not recommended by the advisors you chose an asset growth rate higher than 4% or an income distribution rate above 3%. Actual growth and income will be different and could be lower, including loss of principal and no income. Income is not guaranteed from the assets being managed accounts. For more information please refer to the Investment Policy Statement, ADV's, and all disclosure documents.

Marketing

Advisor and Advisor Firm pays for consumer marketing efforts that may include, but is not limited to: seminars, dinners, radio show broadcasts, radio commercials, TV show broadcasts, TV commercials, book publications, and other platforms.

Compensation

If you have assets managed through Advisor, Advisor is paid advisory fees, the more assets you have managed the more advisory fees Advisor is paid. If you buy an annuity or life insurance product, Advisor is paid commissions and receive other economic benefits, the more annuities you buy the more commissions and other economic benefits Advisor receives.

The **undersigned agree** to the understanding of this document in its' entirety, without reservation, and certify the complete text was read out loud and all questions and/or concerns were addressed to their satisfaction.

Signature

Full Name

Date

Signature

Full Name

Date

Income Tax & Net Spendable Analysis

Visualizing how much net income you will
have each month in retirement after taxes
and after your budget

Summary Income Tax & Net Spendable Analysis

To help understand how your total retirement income plan could potentially work for you every year throughout your retirement, we have created the analysis on the next page titled “*SUMMARY INCOME TAX AND NET SPENDABLE ANALYSIS*”.

This summary analyzes each year and summarizes your annual gross income, federal taxable income, combined federal and state total income taxes, combined federal and state effective tax rate, net after tax income, planned annual expenses (your budget), and your excess annual cashflow.

For example for **2022, 2036, and 2051** years the analysis shows:

	2022	2036	2051
Annual Gross Income	\$186,600	\$256,383	\$364,337
Federal Taxable Income	\$180,300	\$248,623	\$354,635
Combined Federal & State Income Taxes	\$31,779	\$53,403	\$88,705
Combined Federal & State Effective Tax Rate	17%	21%	24%
Net After-Tax Annual Income	\$154,821	\$202,980	\$275,632
Annual Planned Expenses (Budget)	\$139,740	\$139,740	\$109,740
Net Excess Annual Cash Flow	\$15,081	\$63,240	\$165,892

Each year the income can change from each source as illustrated. Assumptions are made for each income source and your individual and total income sources could be different, could be higher or lower. Income from Social Security could be higher or lower depending on many variables such as when you take your benefits, your salary before retirement, etc. Income from pensions could be higher or lower depending on many variables such as when you take your benefits, service years, your salary before retirement, etc. The income from IRA Angie is hypothetical and not guaranteed, see attached asset illustration hypothetical returns/income. The income from Al IRA is hypothetical and not guaranteed, see attached asset illustration hypothetical returns/income. The income from Angie IRA is hypothetical and not guaranteed, see attached asset illustration hypothetical returns/income. The income from NQ Trust WR is hypothetical and not guaranteed, see attached asset illustration hypothetical returns/income. The income from Angie IRA Jt Guar Life Inc is guaranteed - see full annuity illustration with guaranteed lifetime income payout. Net rental income could be higher or lower based on many variables associated with real estate investments. Income tax rates and laws can change. Income plan recommendations are based on stated client goals and needs for risk, budget, income, fees, legacy, etc. There is no guarantee that recommended assets will perform as desired, assets might not make money and could lose money. There is no guarantee recommended assets will provide income as desired, income could change or terminate, unless a contractual guarantee is provided in a legally enforceable written annuity contract issued by an insurance company, with the guarantees subject to the claims paying ability of each insurance company. Consult with your professional financial, tax, investment, and legal advisors. Past performance is not a guarantee of future results. Any hypothetical income examples or illustrations are hypothetical, and thus not guaranteed. Income tax rates, tables, standard deductions, rules for itemized deductions, rules for taxable income, can and will change. Your income tax dollar amount and effective tax rate could be higher or lower. Your budget could be higher or lower, affecting your net monthly excess income.

SUMMARY INCOME TAX & NET SPENDABLE ANALYSIS									
Year	AI	Angie	Annual Gross Income	Federal Taxable Income	Combined Income Taxes	Combined Effective Tax Rate	Net After-Tax Income	Planned Annual Expenses	Excess Annual Cash Flow
2022	65	65	\$186,600	\$150,300	\$31,779	17.0%	\$154,821	\$139,740	\$15,081
2023	66	66	\$190,410	\$154,016	\$32,942	17.3%	\$157,468	\$139,740	\$17,728
2024	67	67	\$194,301	\$157,811	\$34,130	17.6%	\$160,171	\$139,740	\$20,431
2025	68	68	\$198,277	\$161,689	\$35,344	17.8%	\$162,933	\$139,740	\$23,193
2026	69	69	\$202,338	\$165,651	\$36,584	18.1%	\$165,754	\$139,740	\$26,014
2027	70	70	\$206,483	\$169,696	\$37,850	18.3%	\$168,633	\$139,740	\$28,893
2028	71	71	\$210,719	\$173,830	\$39,144	18.6%	\$171,575	\$139,740	\$31,835
2029	72	72	\$215,041	\$178,049	\$40,464	18.8%	\$174,577	\$139,740	\$34,837
2030	73	73	\$219,454	\$182,357	\$41,813	19.1%	\$177,641	\$139,740	\$37,901
2031	74	74	\$223,959	\$186,756	\$43,190	19.3%	\$180,769	\$139,740	\$41,029
2032	75	75	\$224,959	\$187,648	\$43,469	19.3%	\$181,490	\$139,740	\$41,750
2033	76	76	\$229,041	\$191,620	\$44,712	19.5%	\$184,329	\$139,740	\$44,589
2034	77	77	\$233,238	\$195,706	\$45,991	19.7%	\$187,247	\$139,740	\$47,507
2035	78	78	\$237,550	\$199,905	\$47,305	19.9%	\$190,245	\$139,740	\$50,505
2036	79	79	\$256,383	\$218,623	\$53,403	20.8%	\$202,980	\$139,740	\$63,240
2037	80	80	\$260,933	\$223,057	\$54,879	21.0%	\$206,054	\$139,740	\$66,314
2038	81	81	\$265,605	\$227,610	\$56,395	21.2%	\$209,210	\$139,740	\$69,470
2039	82	82	\$270,394	\$232,280	\$57,950	21.4%	\$212,444	\$139,740	\$72,704
2040	83	83	\$275,309	\$237,073	\$59,546	21.6%	\$215,763	\$109,740	\$106,023
2041	84	84	\$280,348	\$241,988	\$61,183	21.8%	\$219,165	\$109,740	\$109,425
2042	85	85	\$311,913	\$273,428	\$71,653	23.0%	\$240,260	\$109,740	\$130,520
2043	86	86	\$317,206	\$278,594	\$73,373	23.1%	\$243,833	\$109,740	\$134,093
2044	87	87	\$322,627	\$283,885	\$75,135	23.3%	\$247,492	\$109,740	\$137,752
2045	88	88	\$328,178	\$289,305	\$76,940	23.4%	\$251,238	\$109,740	\$141,498
2046	89	89	\$333,863	\$294,857	\$78,789	23.6%	\$255,074	\$109,740	\$145,334
2047	90	90	\$339,682	\$300,541	\$80,681	23.8%	\$259,001	\$109,740	\$149,261
2048	91	91	\$345,638	\$306,360	\$82,619	23.9%	\$263,019	\$109,740	\$153,279
2049	92	92	\$351,728	\$312,311	\$84,601	24.1%	\$267,127	\$109,740	\$157,387
2050	93	93	\$357,962	\$318,404	\$86,630	24.2%	\$271,332	\$109,740	\$161,592
2051	94	94	\$364,337	\$324,635	\$88,705	24.3%	\$275,632	\$109,740	\$165,892