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Prepared For : Roger Demo, II

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The report contained within must be treated as an integrated whole. No section may be disassembled and considered separately outside the context of the full report.

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Retireport - Summary Report

2/7/2007 4:36 PM

Dear Roger:

Now at age 51, you plan to retire at age 66 and expect to live until 85. Your partner retires at the age of 66. At retirement, you would like to spend at a rate of 75% of your expense level just prior to retirement. The following narrative provides highlights regarding your prospects for retirement, guidelines, and suggested actions.

Your scenario is successful 100% of the time. Congratulations! It appears that you can meet your goal established for financial independence. You may be able to spend more or retire earlier than expected.

An average annual inflation rate and present value factor of 4.899% has been derived today. Your expense allocation and chosen inflator/deflator models will determine your actual inflation rate over time. Financial numbers are reported in terms of present value (pv.) unless otherwise specified.

The following domains are listed in descending order of financial presence, as measured by absolute sum of present value. Future, deferred actions or decisions are described probabilistically:

Defined Benefits

The present value of anticipated income stream from all your defined benefit programs is \$439,221. Given the importance of defined benefit programs (social security, private pensions) to meet your objectives, it's critical to monitor plan funding, your rights & benefits, and protection options.

Real Estate

Fair market value of your real estate investments is \$225,145.

At age 83, consider the use of a reverse mortgage to extract home equity for cash flow needs.

Investments

Your investment accounts (\$181,442 pv.) are important. Refer to the Risk Tolerance and Volatility report to learn more about the impact of risk tolerance options.

Consider increasing your investment risk tolerance one level to moderate-aggressive to maximize your chances of success or improve final net worth.

Financial Assets and Liabilities

The absolute sum present value of your edited financial assets & liabilities (debt) is \$35,205.

At age 52, gradually pay off your debt balance at an annual rate of 10% of the greater of your investment or debt balance, not to exceed either balance, average initial payment of \$20,118.

Spousal/Partner Safe Withdrawal

At age 71, spouse/partner's investments are converted to inflation, protected income, investment of \$67,865 converted to \$3,814 fv. (\$1,465 pv.) annual income for a period of 20 years, of which 100.0% is taxable.

Annuities

In 51% of the cases, between ages 67-72, an annuity is started to reduce market risk during retirement, an average lump sum of \$124,257, representing 16.4% of your qualified investments is converted to an annual income stream.

Social Security

At age 66, start collecting social security to maximize your chances of retirement success.

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Cash Flow Projections

Age	Income	+Pensions	+Annuity	+p/Invest	-Expense	-RE Tax	-Taxes	-Debt	=Cash Flow
51	\$116.0	\$0.0	\$0.0	\$0.0	\$67.7	\$3.5	\$25.3	\$12.9	\$6.6
52	\$116.0	\$0.0	\$0.0	\$0.0	\$72.6	\$3.3	\$27.8	\$3.8	\$8.4
53	\$116.0	\$0.0	\$0.0	\$0.0	\$67.6	\$3.2	\$26.6	\$1.0	\$17.6
54	\$116.0	\$0.0	\$0.0	\$0.0	\$66.4	\$3.0	\$22.3	\$0.4	\$23.7
55	\$116.0	\$0.0	\$0.0	\$0.0	\$66.5	\$2.9	\$16.5	\$0.5	\$29.6
56	\$116.0	\$0.0	\$0.0	\$0.0	\$66.4	\$2.9	\$15.1	\$0.0	\$31.6
57	\$116.1	\$0.0	\$0.0	\$0.0	\$66.5	\$2.8	\$15.4	\$0.0	\$31.4
58	\$115.9	\$0.0	\$0.0	\$0.0	\$66.4	\$2.7	\$15.6	\$0.0	\$31.1
59	\$116.0	\$0.0	\$0.0	\$0.0	\$66.5	\$2.7	\$15.9	\$0.0	\$30.9
60	\$120.8	\$0.0	\$0.0	\$0.0	\$66.5	\$2.6	\$16.6	\$0.0	\$35.2
61	\$116.0	\$0.0	\$0.0	\$0.0	\$66.5	\$2.6	\$16.3	\$0.0	\$30.6
62	\$116.0	\$0.0	\$0.0	\$0.0	\$66.5	\$2.6	\$16.5	\$0.0	\$30.4
63	\$115.9	\$0.0	\$0.0	\$0.0	\$66.4	\$2.6	\$16.8	\$0.0	\$30.2
64	\$116.0	\$0.0	\$0.0	\$0.0	\$66.5	\$2.5	\$17.0	\$0.0	\$30.0
65	\$116.0	\$0.0	\$0.0	\$0.0	\$66.5	\$2.5	\$17.2	\$0.0	\$29.9
66	\$66.0	\$14.9	\$0.0	\$0.0	\$48.7	\$2.5	\$10.7	\$0.0	\$19.0
67	\$62.4	\$14.8	\$0.6	\$0.0	\$46.9	\$2.4	\$10.3	\$0.0	\$18.2
68	\$59.3	\$14.4	\$1.5	\$0.0	\$45.3	\$2.4	\$9.9	\$0.0	\$17.6
69	\$56.8	\$27.8	\$2.4	\$0.0	\$44.0	\$2.4	\$10.9	\$0.0	\$29.7
70	\$54.5	\$27.1	\$3.4	\$0.0	\$42.7	\$2.3	\$11.3	\$0.0	\$28.8
71	\$11.6	\$26.5	\$4.4	\$1.5	\$41.6	\$2.3	\$4.8	\$0.0	(\$4.8)
72	\$10.0	\$25.8	\$5.1	\$1.5	\$40.6	\$2.2	\$4.5	\$0.0	(\$4.9)
73	\$8.6	\$25.2	\$5.4	\$1.5	\$39.7	\$2.2	\$4.5	\$0.0	(\$5.7)
74	\$7.3	\$24.7	\$5.7	\$1.5	\$38.9	\$2.2	\$4.3	\$0.0	(\$6.3)
75	\$6.3	\$24.1	\$5.6	\$1.5	\$38.2	\$2.1	\$4.1	\$0.0	(\$6.9)
76	\$5.4	\$23.5	\$5.5	\$1.5	\$37.6	\$2.1	\$4.0	\$0.0	(\$7.8)
77	\$4.6	\$23.0	\$5.3	\$1.5	\$37.1	\$2.0	\$3.8	\$0.0	(\$8.6)
78	\$4.0	\$22.5	\$5.1	\$1.5	\$36.7	\$2.0	\$3.8	\$0.0	(\$9.5)
79	\$3.4	\$21.9	\$4.8	\$1.5	\$36.3	\$2.0	\$3.5	\$0.0	(\$10.2)
80	\$2.9	\$21.4	\$4.6	\$1.5	\$36.1	\$1.9	\$3.5	\$0.0	(\$11.0)
81	\$2.5	\$20.9	\$4.4	\$1.5	\$35.8	\$1.9	\$3.4	\$0.0	(\$11.8)
82	\$2.2	\$20.4	\$4.2	\$1.5	\$35.7	\$1.8	\$3.2	\$0.0	(\$12.5)
83	\$1.8	\$19.9	\$4.0	\$1.5	\$35.5	\$1.8	\$3.0	\$0.0	(\$13.2)
84	\$1.6	\$19.4	\$3.8	\$1.5	\$35.6	\$1.7	\$3.0	\$0.0	(\$14.0)
85	\$1.4	\$19.1	\$3.6	\$1.5	\$35.7	\$1.7	\$2.9	\$0.0	(\$14.8)
NET:	\$2,117.4	\$437.3	\$79.3	\$22.0	\$1,794.0	\$84.4	\$390.1	\$18.7	\$368.8

All figures are in \$1,000 present value. See Glossary for explanation of column headings.

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Balance Sheet Projections

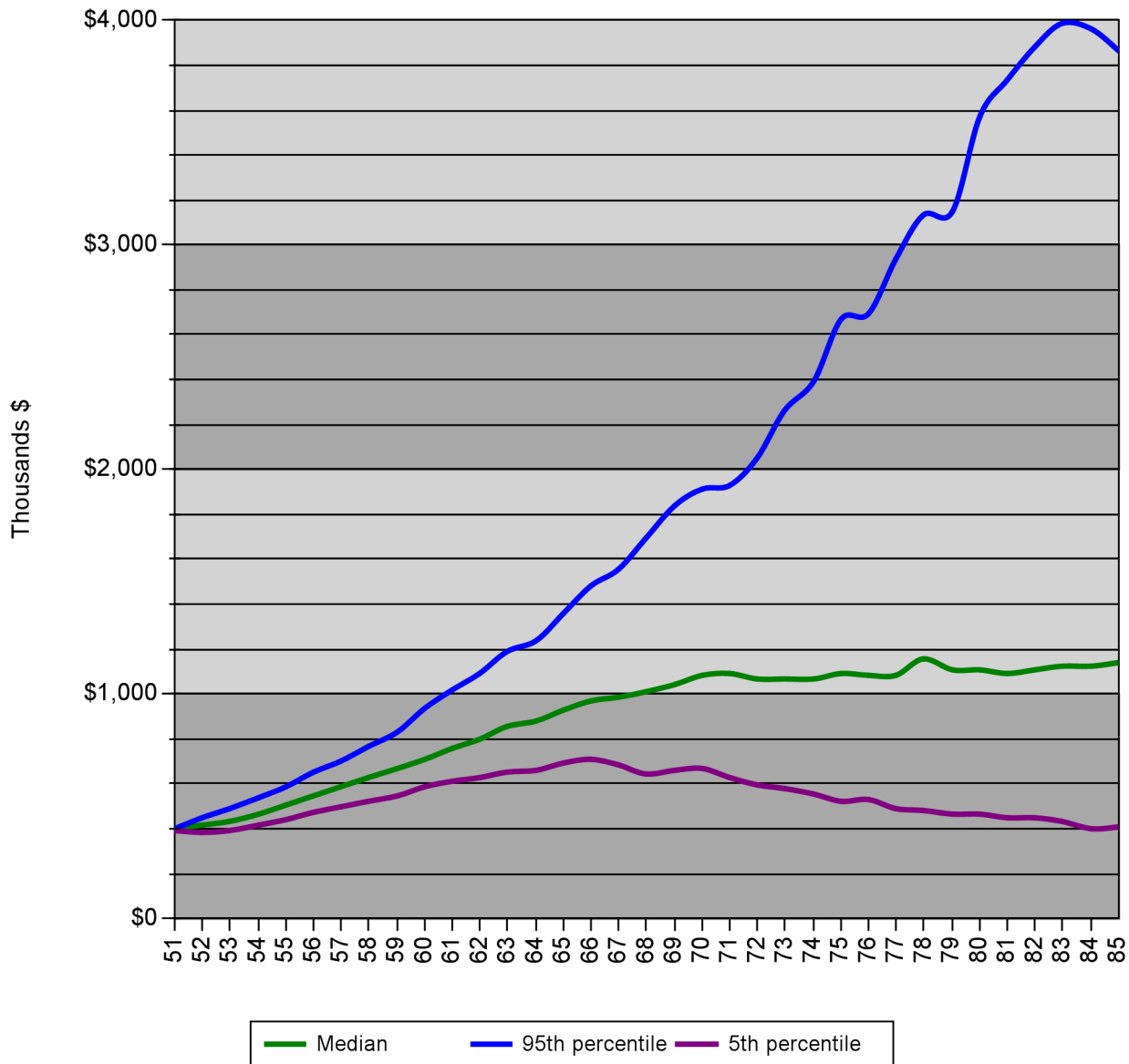
Age	Invested	+Real Estate	+Insurance	-Debt	Net Worth (pv.)	Net Worth (fv.)
51	\$204.2	\$225.7		\$35.2	\$394.7	\$394.7
52	\$202.7	\$220.0		\$10.7	\$412.0	\$432.3
53	\$218.6	\$216.7		\$2.0	\$433.3	\$476.7
54	\$248.3	\$215.9		\$0.5	\$463.7	\$535.5
55	\$288.2	\$215.6			\$503.9	\$610.0
56	\$333.2	\$212.7			\$545.9	\$693.6
57	\$379.1	\$210.8			\$590.0	\$785.6
58	\$424.2	\$210.3			\$634.5	\$887.4
59	\$468.7	\$208.1			\$676.8	\$992.4
60	\$522.1	\$205.7			\$727.8	\$1,119.7
61	\$565.5	\$204.4			\$769.9	\$1,241.9
62	\$614.1	\$202.3			\$816.4	\$1,381.4
63	\$666.7	\$198.7			\$865.4	\$1,537.1
64	\$715.7	\$195.4			\$911.2	\$1,696.8
65	\$773.0	\$192.6			\$965.7	\$1,886.1
66	\$818.7	\$189.0			\$1,007.7	\$2,065.0
67	\$850.7	\$186.3			\$1,036.9	\$2,230.0
68	\$876.4	\$183.0			\$1,059.4	\$2,391.5
69	\$922.5	\$179.3			\$1,101.8	\$2,604.7
70	\$962.2	\$175.3			\$1,137.5	\$2,822.6
71	\$985.1	\$171.8			\$1,156.9	\$3,012.9
72	\$977.7	\$167.9			\$1,145.6	\$3,130.1
73	\$1,010.4	\$165.9			\$1,176.4	\$3,370.7
74	\$1,044.8	\$162.0			\$1,206.8	\$3,624.1
75	\$1,074.0	\$157.2			\$1,231.2	\$3,883.8
76	\$1,102.1	\$154.5			\$1,256.6	\$4,160.9
77	\$1,134.0	\$150.2			\$1,284.2	\$4,458.9
78	\$1,180.0	\$147.2			\$1,327.3	\$4,826.4
79	\$1,216.7	\$143.2			\$1,359.9	\$5,190.3
80	\$1,267.1	\$140.3			\$1,407.4	\$5,629.5
81	\$1,314.2	\$135.2			\$1,449.4	\$6,090.0
82	\$1,346.2	\$132.3			\$1,478.5	\$6,513.3
83	\$1,345.4	\$128.8		\$0.3	\$1,473.8	\$6,823.3
84	\$1,371.0	\$125.0		\$0.3	\$1,495.7	\$7,260.5
85	\$1,386.2	\$121.9		\$0.3	\$1,507.8	\$7,653.9

All figures are averages in \$1,000 that exclude negative balances of unsuccessful runs. The median value, reflected by the curve in the next graphic, may better reflect future expectation. All are present value, except for Net Worth (f.v.). Education investments (529) earmarked for future education obligations are excluded. See Glossary for explanation of column headings.

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Projections Graphic

Projected Net Worth



Net Worth: The total assets of the client less the total amount due to creditors. The objective is to maintain a positive net worth at mortality. This can be achieved in a number of ways: [1] one could be cash flow neutral throughout life, spending only what one takes in, a nearly impossible lifetime juggling act, [2] the 'normal' way - one could be cash flow positive early in life, saving and investing (accumulation phase) until sufficient excess is available to handle cash flow deficiencies to end-of-life (distribution or withdrawal phase), or [3] if you have high net worth to begin with (lucky you!), you can rely on principles of safe withdrawal to guide you in your distribution strategy.

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Income & Total Expenses

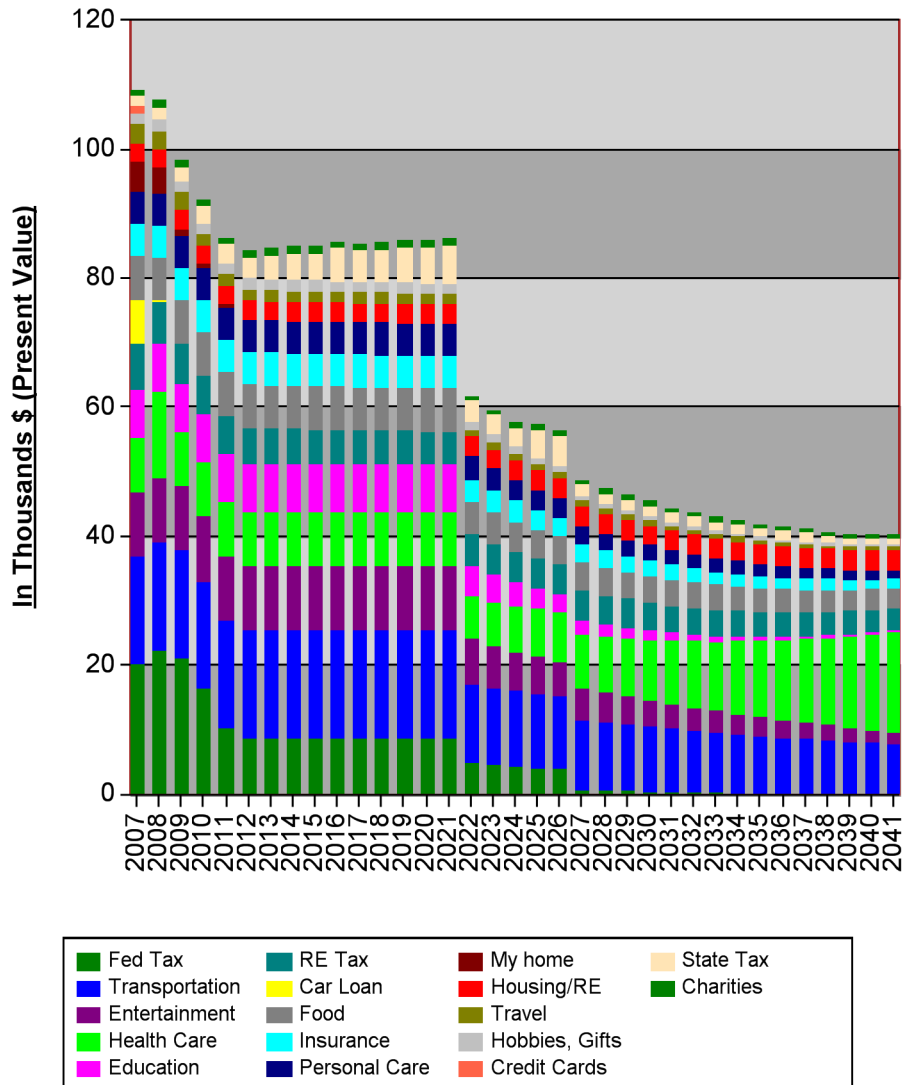
Current Year	Sub Category	Amount	Growth/Scaling
Expense		\$109,367	
Financial Assets and Liabilities			
	Car Loan	\$6,951	
	Credit Cards	\$1,347	
	My home	\$4,612	
Edited			
Food	Essential	\$6,682	Inflation
Transportation	Essential	\$16,704	Inflation
Health Care	Essential	\$8,352	Inflation
Insurance	Essential	\$5,011	Inflation
Personal Care	Essential	\$5,011	Inflation
Entertainment	Essential	\$10,022	Inflation
Travel	Essential	\$2,871	Inflation
Hobbies, Gifts	Essential	\$1,670	Inflation
Education	Essential	\$7,517	Inflation
Charities	Essential	\$835	Inflation
Housing/RE	Primary Residence	\$3,000	Inflation
Taxes			Income tax calibrator, set at 100%
	Fed	\$20,449	
	State (CA)	\$1,333	
	RE	\$7,000	Input from Real Estate editor
Income		\$116,000	
Edited			
Earnings	Roger's	\$75,000	Inflation
Earnings	Partner's	\$41,000	Inflation
Cash flow positive		\$6,633	Able to add to investments
Retirement Income (Present Value)			
		Amount	Growth/Scaling
Earnings		\$25,000	Deflate 10%
		\$25,000	

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Expense Level and Distribution

The U.S. Bureau of Labor Statistics reports that between the ages 55-64 and 65-74, there is a 27% reduction in average annual expenses in real or present value terms. Between 65-74 and 75+, there is a 26% reduction. Ty Bernicke in his June 2005 article in the Journal of Financial Planning, entitled, 'Reality Retirement Planning: A New Paradigm for an Old Science' states that spending progressively decreases during retirement in every category except health care. Mr. Bernicke references data from Harry S. Dent's book, The Roaring 2000's (1998).

Could it be that spending decreases are out of necessity? Research by Tacchino and Saltzman (1999) indicates that retirees age 75 and up spend less than they spend at ages 65-74 despite maintaining similar levels of income. Although one might postulate that retirees liquidate assets to maintain their expense levels, Census Bureau data shows that net worth often increases while spending decreases. Therefore, Retireport accepts that expense reductions are voluntary as one ages. New retirees will spend as much in their first year of retirement as they spend in the years leading up to retirement.

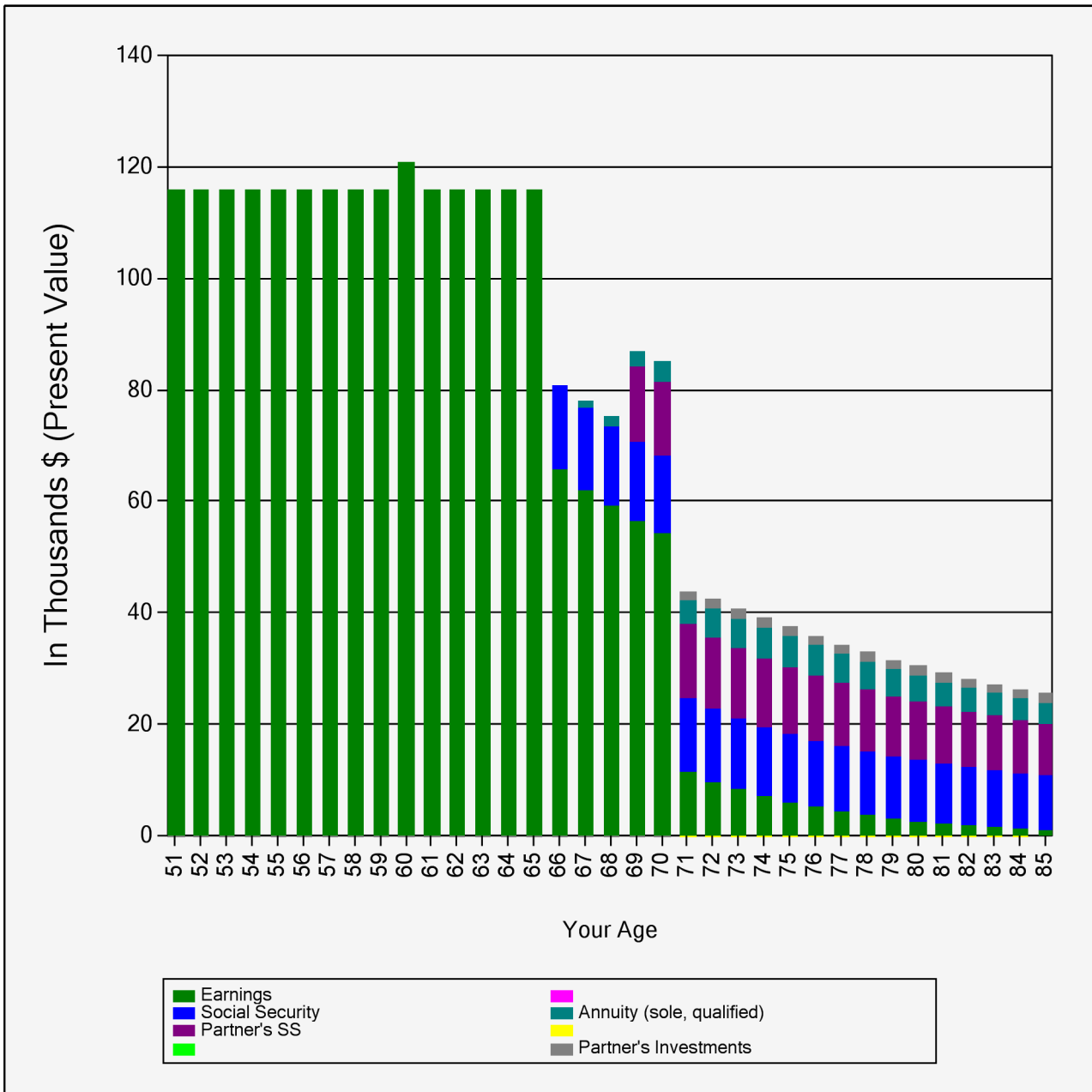


Do your expenses inflate or deflate once you retire? The easiest way to check is to determine the shape of the expense graph above. If you accept the conclusions above, your total expenses should slope down after retirement. Two ways to adjust your post-retirement expense model are:

1. Aggregate expenses: At retirement, you have chosen to reduce by 25% your pre-retirement expense level.
2. Post-retirement Expense trending: Retireport applies its own expense inflators / deflators for each category. For example, in real terms food and transportation are assumed to decline slightly whereas travel is assumed to decline at the rate of inflation. Your expense distribution determines the behavior of your aggregate post-retirement expense picture, but for most individuals expenses decline about 2.4% annually in real terms.

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Income Sources



The graph shows your primary income sources except those related to your investments.

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Investments

Current Grand Total : \$197,558

Non-retirement \$112,866

Ticker	Shares	Price/Share	Last Update	Worth
Roger's				\$112,866
CASH\$	50000.000	\$1.00	11/16/2006	\$50,000
UNEBX (WADDELL & REED AD)	1202.104	\$10.53	2/7/2007	\$12,658
WHIBX (IVY HIGH INCOME F)	5616.133	\$8.94	2/7/2007	\$50,208

IRA \$26,771

Ticker	Shares	Price/Share	Last Update	Worth
Roger's				
IGNAX (IVY GLOBAL NATURA)	608.341	\$30.53	2/7/2007	\$18,573
Partner's				
UNASX (WADDELL & REED AD)	851.323	\$9.63	2/7/2007	\$8,198

401(k) \$57,920

Ticker	Shares	Price/Share	Last Update	Worth
Roger's				
WAABX (WADDELL & REED AD)	6812.383	\$7.34	2/7/2007	\$50,003
Partner's				
WRSBX (WADDELL & REED AD)	612.333	\$12.93	2/7/2007	\$7,917

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Risk Tolerance And Volatility

Retireport simulates volatility that could affect your ability to live to mortality without exhausting your resources. Volatility is related to interest rates, investment returns, real estate markets, and other factors. For example, investment returns were generated based on a normal distribution using a standard deviation multiple of 1.75 to the mean. The results below reflect success of meeting your retirement objective given the volatility associated with your chosen investment risk tolerance. Note that other domains (eg. pensions, real estate, debt) may be as or more critical than your investments in meeting your retirement objective.

Your simulated success ratio was 100% for your optimized investment risk.

Your success % is the probability your optimized risk tolerance highlighted below maximized your chances of reaching mortality without going broke as a primary objective. As a secondary objective, the optimal risk tolerance is one that maximizes your final net worth. Another simulation (of a different or even the same risk tolerance) might yield different results, depending on your exposure to volatility factors.

Investment volatility may be critical to your retirement success. We give this special importance. Data compiled below is from 30-year periods between 1871-2000. Stocks are invested in the S&P 500 index. During the pre-retirement years, investors tend to have an orientation around one of these attitudes toward risk. Retireport calculations assume continuous asset allocation and rebalancing, with risk tolerance declining with advancing age, a technique known as age-based investing.

Safe withdrawal theory is often used as a method to approximate the inflation-protected income that can be generated from one's retirement nest egg. In your case, for every \$100,000 you accumulate at retirement, you will be able to generate approximately \$5620 for the duration of your retirement with only a 10% chance of depleting your investments. Yet, safe withdrawal theory is a standalone method that pertains only to investments. Retireport integrates this theory with many other factors to determine retirement readiness.

Risk	Allocation		Returns		
	Stocks	Fixed Income	Minimum	Median	Maximum
Conservative	0%	100%	1.67%	4.72%	7.8%
Conservative-Moderate	26%	74%	3.90%	5.51%	9.24%
Moderate	51%	49%	4.65%	6.76%	10.66%
Moderate Aggressive	66%	34%	5.42%	8.07%	12.07%
Aggressive	100%	0%	5.13%	9.37%	13.40%

Isolating yourself from volatility may increase your retirement prospects. For example, if you expect to live a long life, converting some investments into an annuity can improve total returns, especially if your risk tolerance tends towards the conservative side. Retireport considers these options in analyzing your retirement scenarios.

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Accumulation and Withdrawals

Eligible Accounts	Priority Ranking	Salary	ER Contribution and Match	Deductible?	Subject To RMD?	Taxable On Withdrawal?
Roger's						
401(k)	Maximize	10%	0/5%	Yes	Yes	Yes
Non-retirement	High			No	No	Yes
Variable Annuity				No	No	Yes
IRA				Yes	Yes	Yes
Roth				No	No	No
Partner's						
Non-retirement	High			No	No	Yes
Variable Annuity				No	No	Yes
Roth				No	No	No
IRA				Yes	Yes	Yes

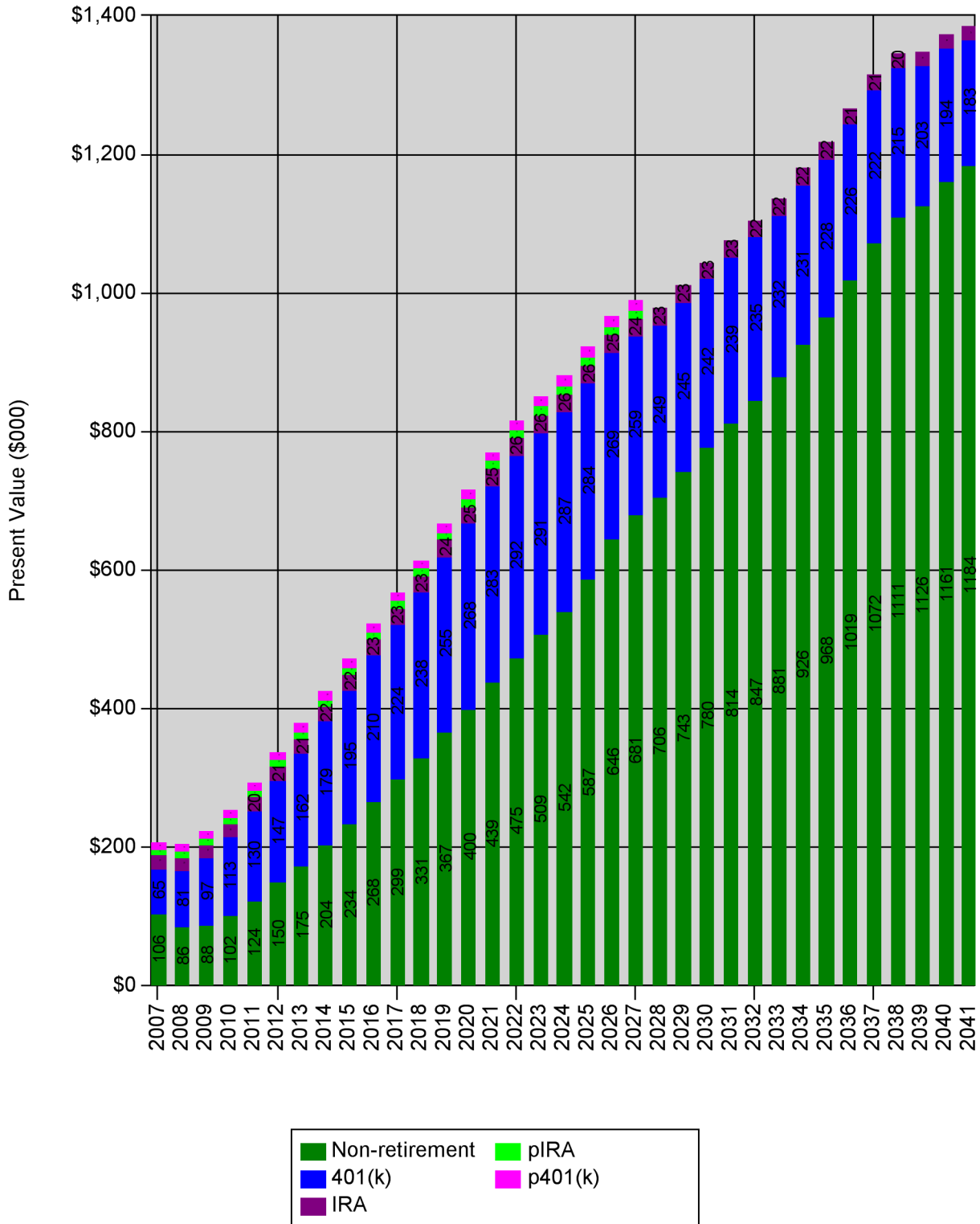
The following graph depicts your simulated investment accounts balances for this scenario. The balances reflect averages and are adjusted to present value. Results depend on the elections you made in the Savings Options editor. Typically, during your pre-retirement or accumulative phase, your accounts grow due to deposits and investment returns that depend on your risk tolerance. During retirement, you withdraw from these accounts. Exceptions apply. For example, excess cash flow in retirement is possible and accumulations may occur in one or more of your accounts. Even though you may be withdrawing from accounts, your investment returns may be greater than your withdrawals.

In the graph, bands that shrink over time represent accounts that: (1) commonly require distributions to meet cash flow gaps, or (2) commonly require minimum distributions (eg. IRA), or (3) may be accumulative, but at a rate below inflation, or (4) are sources in an asset transformation (eg. debt paydown, annuitization, conversion of qualified to Roth), or (5) are partner's assets that are transformed into an estimated safe income stream based on their mortality and yours.

Bands that expand over time represent accounts that: (1) accumulate excess cash flows, or (2) accumulate faster than inflation due to return-on-investment, or (3) receive funds from another investment source, such as a Roth account that might receive funds from a qualified account.

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Investment sum and account distribution

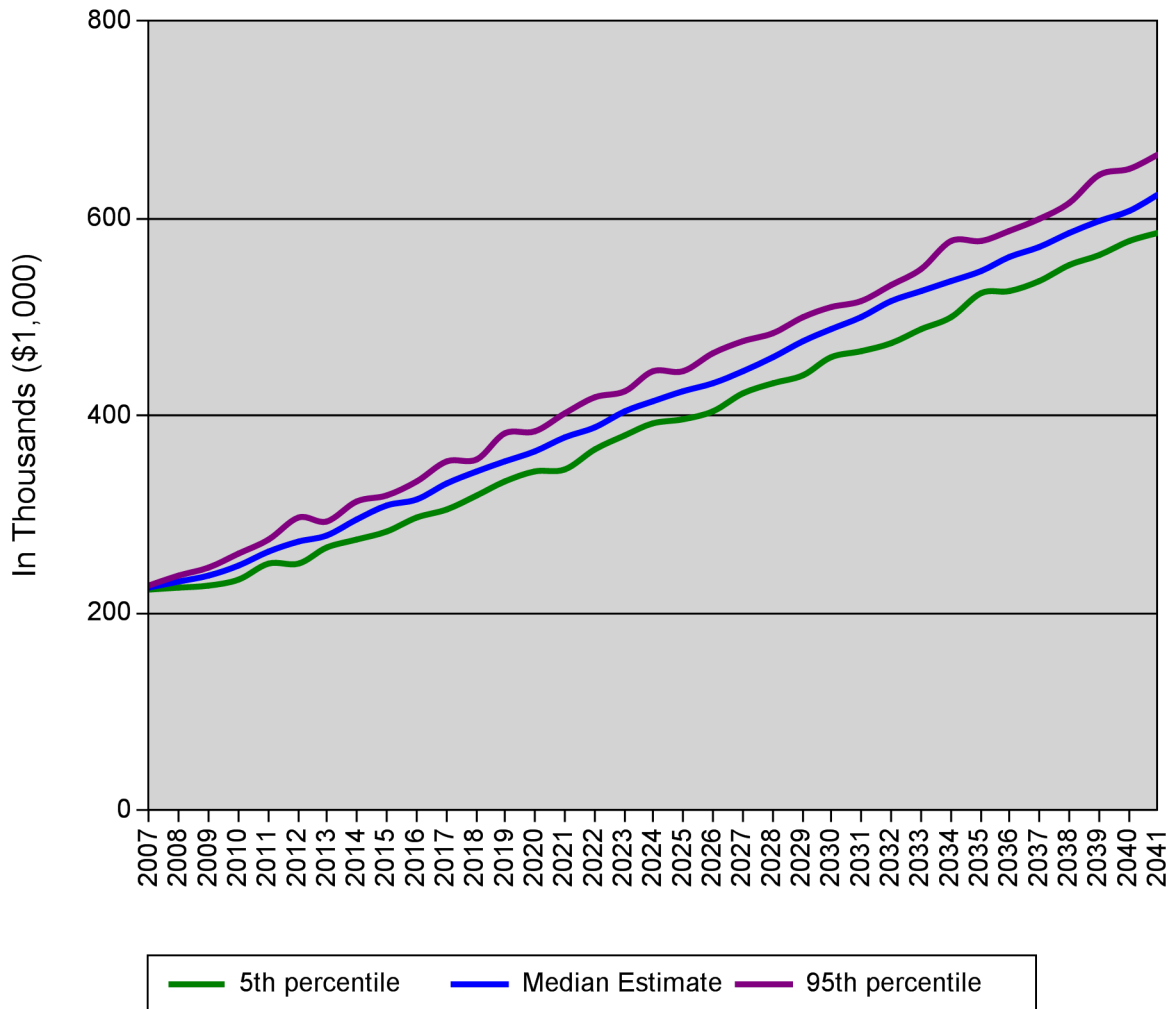


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Real Estate

Description	Zip	Own	Market	Maint.	Utilities	Prop. Tax	Rents	Cash Flow
Primary Residence		Yes	\$225,000	\$3,000	\$0	\$3,500	\$0	(\$6,500)
Total			\$225,000	\$3,000	\$0	\$3,500	\$0	(\$6,500)

Real Estate Fair Market Value Banding



The bands show a probabilistic range of fair market values (f.m.v.) for all simulated cases for this scenario, including the effect of all buys and sells. The f.m.v. uses what is called a CAPM model, a method that determines value using factors like comparable rent, expenses (operating expenses, property tax, improvements), inflation, and interest rates. What you can sell your RE for can vary above or below f.m.v. It is important to consider f.m.v. and its band of uncertainty, especially at more distant time horizons when the band widens. Though we can simulate future f.m.v., no one can accurately predict a specific future selling price of RE.

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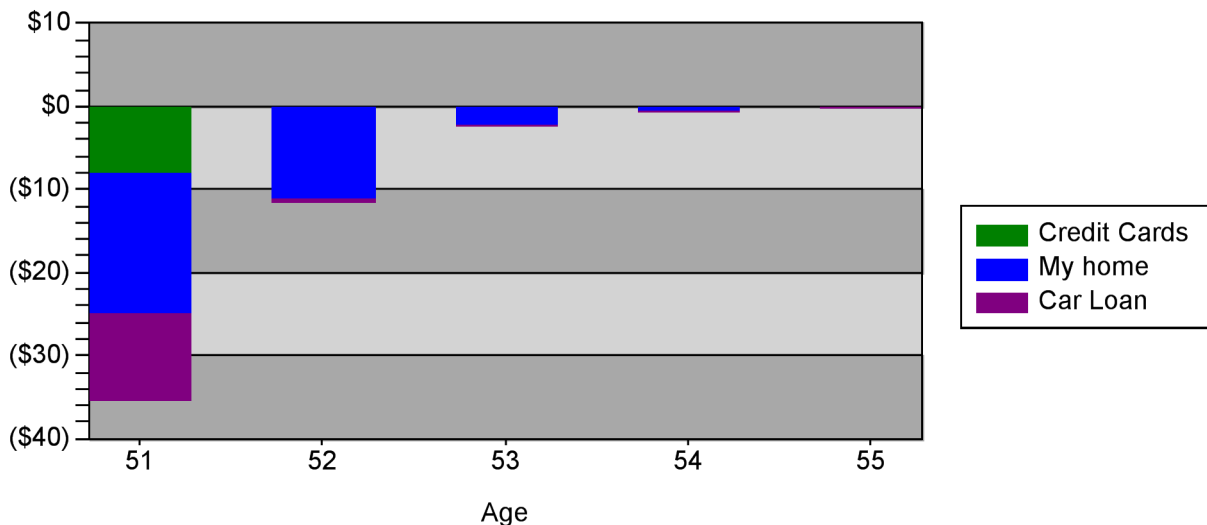
Assets and Liabilities

Description	Deductible	Balance	Percent	Loan length, terms, and payment
Liability		\$44,500	6.83 %	
DEBT: Non-Deductible		No	\$24,500	7.71 %
Car Loan		\$16,000	6.50 %	Fixed, 2.5 years
Credit Cards		\$8,500	9.99 %	Fixed, 10 years
Primary Residential Mortgage		Yes	\$20,000	5.75 %
My home		\$20,000	5.75 %	Fixed, 5 years

The table below illustrates, by age: (1) the net cash flow (first row) and total balance (second row) and (2) the contribution of individual debt items to the sum. In some instances, a debt item will be retired (that is, the balance set to \$0), either because: (a) a liability is paid-off using investment resources or, (b) an asset has been converted into an income stream, or (c) an asset has been used to retire a liability, in whole or in part.

Cash Flow/Balance	Credit Cards	My home	Car Loan
51	(\$1,347)	(\$4,612)	(\$6,951)
	(\$8,024)	(\$16,749)	(\$10,432)
52	(\$4,019)	(\$3,965)	(\$54)
		(\$11,178)	(\$31)
53	(\$1,150)	(\$1,150)	
		(\$2,252)	
54	(\$511)	(\$511)	
		(\$535)	
55	(\$553)	(\$553)	
	\$0		

Balance (\$000) over Time



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Obligations

Type Description	Year Due	Amount Due	Present Value?	Financing
Receipt				
Other				
30-Year Cash Bonus	2016	\$7,500	No	One Time in year due
Expense				
Travel				
Trip to Tahiti	2009	\$4,500	Yes	\$1200 amortized annually
Health Care				
LASEK Surgery	2008	\$5,000	Yes	One Time in year due

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Defined Benefits

Edited	Description	Income, no later than	Monthly Income	Income Growth
<u>Roger's</u>				
	Your Social Security		\$1,800	Half Inflation
<u>Partner's</u>				
	Partner Social Security		\$1,500	Half Inflation

Present value annual projections (relative to your age), social security age optimized

Age	Your social security	Partner's SS	Pensions	Total
66	\$14,878			\$14,878
67	\$14,800			\$14,800
68	\$14,455			\$14,455
69	\$14,117	\$13,647		\$27,764
70	\$13,787	\$13,328		\$27,115
71	\$13,466	\$13,017		\$26,482
72	\$13,151	\$12,713		\$25,864
73	\$12,844	\$12,416		\$25,260
74	\$12,544	\$12,126		\$24,670
75	\$12,251	\$11,843		\$24,094
76	\$11,965	\$11,566		\$23,531
77	\$11,686	\$11,296		\$22,982
78	\$11,413	\$11,032		\$22,445
79	\$11,146	\$10,775		\$21,921
80	\$10,886	\$10,523		\$21,409
81	\$10,632	\$10,277		\$20,909
82	\$10,384	\$10,037		\$20,421
83	\$10,141	\$9,803		\$19,944
84	\$9,904	\$9,574		\$19,478
85	\$9,673	\$9,351		\$19,024

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Edit Advisory

Life Insurance

The total cash value of insurance accounts is \$0. If you have significant life insurance contracts, review or add them using the Insurance editor.

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Glossary

Glossary Term Definition

Cash Flow Report

+Income	Earnings, Business income, Rental property, other taxable and non-taxable (as specified in the income editor).
+Pensions	Includes social security and private pensions (also known as 'defined benefit'), programs where income streams are continuous in retirement (as specified in the pension editor).
+Annuity	Lifetime income stream that is derived from insurance contracts, after converting a lump sum from an investment account or asset.
+p/Invest	An income stream derived from spouse's or partner's investment accounts, calculated using safe withdrawal theory from their investment account - at the point of their retirement.
-Expenses	The sum of the edited expenses and imported values from real estate (maintenance), insurance (premiums), and future obligations (annual reserves).
-RE Tax	The sum of Real Estate taxes as specified in the Real Estate editor.
-Taxes	Calculated state and federal income tax based on taxable income and tax calibration setting.
-Debt	Net annual payment or income derived from assets & liabilities, including the effects of interest rate volatility from simulations.
=Cash Flow	Income from all sources minus total expenses, including tax and debt servicing. The balance is either added or deducted (if cash flow negative) from investment accounts.

Balance Sheet Projections

+Invested	Includes the sum from all investment accounts, both non-qualified and qualified accounts. Note that future tax liability of deferred retirement accounts is not deducted.
+Real Estate	Simulated fair market value of all real estate, based on CAPM model using comparable rent, maintenance cost, property tax, future interest rate, and other assumptions.
+Insurance	Cash value accumulation from all variable and whole life policies that you own.
-Debt	The net value of all financial assets and liabilities, a (+) value is indicative of debt>assets, whereas a negative value (assets>debt) adds to your net worth.
=Net Worth	Investments, real estate, insurance, and debt are netted.
Present Value	The discounted value of a future dollar, marked to today's dollar (purchasing power).

Investments

Qualified plan	Retirement plans eligible for favorable tax status for satisfying IRS code section 401(a).
Tax advantaged plan	Employer sponsored retirement plans eligible for special tax treatment, including qualified plans, SEPs, 403(b).
Roth IRA	An individual retirement account in which contributions are made on an after-tax basis, qualifying distributions are made tax free.
SEP	Simplified Employee Pension, a retirement plan that uses an individual retirement account (IRA) as the receptacle for contributions.
401(k)	A defined contribution profit sharing plan that provides participants the option of reducing their taxable salary and contribute the salary reduction on a tax-deferred basis.
403(b)	Similar to 401(k), available to certain tax-exempt organizations and public schools.
457	Nonqualified salary reduction plans sponsored by a government or non-church controlled tax-exempt organization.
Variable Annuity	In Retireport's context, a variable annuity is an investment account separate from other retirement programs (eg. IRA, 403b), contributions are non-deductible and withdrawals are taxable in excess of contributions.
529, QTP	A qualified tuition program (aka 529 plan) allows you to either prepay, or contribute to an account established for paying, a student's qualified education expenses at an eligible educational institution.

~ SAMPLE DATA ~

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