## Prepared For: Gunga Din

## Scenario last updated: 10/28/2019 6:51:57 PM

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.

Disclaimers apply to the entire report and all report sections. Please review the last page of this report, titled 'Disclaimers'.

Vital Input: Your Life Stages as you have defined in the Basic Information Editor. Changes can have a material effect on the results contained within.

|  |  | Scaling |  |  | Employment |  |
| :---: | :--- | :--- | :--- | :--- | :--- | :--- | :--- |
| Age | Descriptor | Income \% | Expense \% | Married | Employed | Self |
| $\mathbf{6 1}$ | Now | 100 | 100 | No | Yes | No |
| $\mathbf{6 5}$ | Medicare Age | 30 | 85 | No | No | No |
| $\mathbf{6 8}$ | Out to lunch | 0 | 85 | No | No | No |
| $\mathbf{7 5}$ | Happy To Be <br> Alive | 0 | 75 | No | No | No |
| $\mathbf{8 2}$Real Happy To <br> Be . | 5 | 100 | No | No | No |  |

## Success / Attempts



## Financial Medic - Summary Report

10/28/2019 6:51 PM

## Dear Gunga:

The following narrative provides highlights regarding your prospects for retirement, guidelines, and suggested actions.

Your scenario is successful $71 \%$ of the time.

An average annual inflation rate and present value factor of $1.834 \%$ 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 $\$ 534,852$. 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.

## Investments

Your investment accounts (\$480,102 pv.) are your 2nd most important domain. Refer to the Risk Tolerance and Volatility report to learn more about the impact of risk tolerance options.
Consider decreasing your investment risk tolerance one level to aggressive to maximize your chances of success or improve final net worth.

## Real Estate

Fair market value of your real estate investments is $\$ 246,045$.
In $32 \%$ of the cases, Between ages $78-88$, you may need to sell primary residence to meet cash flow needs.

## Financial Assets and Liabilities

The absolute sum present value of your edited financial assets \& liabilities (debt) is $\$ 49,097$.
At age 67, borrow to fund your living expenses..
In $25 \%$ of the cases, Between ages 80-89, you are attempting to borrow over your credit limit to fund living expenses. Consider reducing your expenses or increase your borrowing power.

## Social Security

At age 65, start collecting social security to maximize your chances of retirement success.

## Financial, Health, Happiness State Analysis

The objective of this analysis is to achieve a balance of financial, health, and happiness states such that all 3 are in balance and lead to an overall improvement over time. The reporting below illustrates the projection of the 3 states at each 2 year interval for both a baseline projection (if no action is taken) and proposed (if remedial action is taken).


A synthetic score is a method to measure the degree of out-of-balance relative to your baseline or referential state. A revised score should show positive gain either: (1) by better balancing states or, (2) improving individual states over time. Proposed action sequence also considers the effect of maximizing cumulative (net) benefit.

| Synthetic Scoring |  |  |  |  |  |
| :---: | :--- | :--- | :--- | :--- | :--- |
| Age | Baseline | Revised | Difference | Net | Proposed Action |
| $\mathbf{6 0}$ | 0 | 0 | 0 | 0 |  |
| $\mathbf{6 2}$ | 0 | 0 | 0 | 0 | +Health |
| $\mathbf{6 4}$ | 0 | 1 | 2 | 2 |  |
| $\mathbf{6 6}$ | 0 | 2 | 3 | 4 | +Happiness |
| $\mathbf{6 8}$ | 0 | 3 | 4 | 8 |  |
| $\mathbf{7 0}$ | 0 | 4 | 5 | 13 |  |
| $\mathbf{7 2}$ | 0 | 4 | 5 | 18 |  |
| $\mathbf{7 4}$ | 0 | 4 | 5 | 23 |  |

Some proposed actions deal with only major domain. For example, +Happy means to focus on improving ones emotional state. Other proposed actions suggest a tradeoff. For example, +Happy - Finance means a lesser emphasis of Financial issues (without risking finance to upset the overall balance).

Health Care Demand \& Expense


Raw demand is simulated health care expenses, which is dependent on many factors including your health status \& age. Due to the volatility of large expensive but infrequent health related events, a 4 -year moving average is also shown to more adequately represent trending.

Under-sampling occurs at later years (hence more volatility) if you have let the system simulate your mortality age (probabilistically) rather than you setting a specific mortality age. Expense is typically your insurance costs plus uninsured health care expenses. It is not unreasonable to expect that expenses are greater than raw demand prior to the age you qualify for Medicare. On the other hand, the opposite is true once on Medicare, particularly if your health status is below average.
Favored initial Insurance Plan based on your chosen options: GOLD. Disclaimer: Financial perspective only, other selection factors may be meaningful for best choice.

Health Status


## Health \& SWB History



This graph tracks the survey changes you have made in the Health Editor, no more than 1 sample per day (the latest in each day). Presently, it averages your health \& happiness score for each month, whether you have made 30 samples or 1 . As more sample data becomes available, it is the intention that this report will be modified to analyze trends \& their significance. Due to the nature of the survey questions, one might expect health to be less volatile than happiness, but that is only a theory at this point. The best use of this chart, now or in the future, is if you were to consistently edit \& record your survey responses over a long period of time.

## Cash Flow Projections

| Age | Income | +Pensions | +Annuity | + Invest | -Expense | -RE Tax | -Taxes | -Debt | =Cash Flow |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 61 | \$60.0 | \$0.0 | \$0.0 | \$2.4 | \$49.6 | \$3.6 | \$13.2 | \$9.6 | (\$13.8) |
| 62 | \$59.5 | \$0.0 | \$0.0 | \$2.3 | \$51.1 | \$3.6 | \$13.4 | \$9.5 | (\$15.9) |
| 63 | \$58.9 | \$0.0 | \$0.0 | \$2.3 | \$52.2 | \$3.7 | \$13.3 | \$4.4 | (\$12.4) |
| 64 | \$58.4 | \$0.0 | \$0.0 | \$2.2 | \$53.0 | \$3.7 | \$13.4 | \$4.3 | (\$13.8) |
| 65 | \$17.4 | \$18.0 | \$0.0 | \$2.2 | \$36.6 | \$3.7 | \$5.0 | \$4.2 | (\$11.9) |
| 66 | \$17.2 | \$26.7 | \$0.0 | \$2.2 | \$37.0 | \$3.7 | \$4.8 | \$4.1 | (\$3.6) |
| 67 | \$17.1 | \$26.6 | \$0.0 | \$2.1 | \$37.3 | \$3.6 | \$4.5 | (\$1.5) | \$1.8 |
| 68 | \$0.0 | \$26.3 | \$0.0 | \$2.1 | \$37.7 | \$3.6 | \$0.4 | (\$1.5) | (\$11.9) |
| 69 | \$0.0 | \$26.1 | \$0.0 | \$2.0 | \$38.5 | \$3.7 | \$0.4 | (\$1.4) | (\$13.0) |
| 70 | \$0.0 | \$25.9 | \$0.0 | \$2.0 | \$39.0 | \$3.7 | \$0.4 | (\$1.4) | (\$13.9) |
| 71 | \$0.0 | \$25.6 | \$0.0 | \$2.0 | \$39.4 | \$3.7 | \$0.4 | \$0.0 | (\$15.9) |
| 72 | \$0.0 | \$25.4 | \$0.0 | \$1.9 | \$40.1 | \$3.8 | \$0.4 | \$0.0 | (\$17.0) |
| 73 | \$0.0 | \$25.2 | \$0.0 | \$1.9 | \$38.4 | \$3.9 | \$0.4 | \$0.0 | (\$15.7) |
| 74 | \$0.0 | \$25.0 | \$0.0 | \$1.9 | \$39.2 | \$4.0 | \$0.4 | \$0.0 | (\$16.7) |
| 75 | \$0.0 | \$24.7 | \$0.0 | \$1.8 | \$38.1 | \$3.9 | \$0.4 | \$0.0 | (\$15.9) |
| 76 | \$0.0 | \$24.5 | \$0.0 | \$1.8 | \$39.3 | \$4.0 | \$0.4 | \$0.0 | (\$17.4) |
| 77 | \$0.0 | \$24.3 | \$0.0 | \$1.8 | \$40.5 | \$4.1 | \$0.4 | \$0.0 | (\$18.9) |
| 78 | \$0.0 | \$24.0 | \$0.0 | \$1.7 | \$41.7 | \$3.8 | \$0.4 | \$0.0 | (\$20.1) |
| 79 | \$0.0 | \$23.8 | \$0.0 | \$1.7 | \$43.9 | \$3.8 | \$0.4 | \$0.0 | (\$22.5) |
| 80 | \$0.0 | \$23.6 | \$0.0 | \$1.7 | \$45.1 | \$3.5 | \$0.4 | \$0.0 | (\$23.7) |
| 81 | \$0.0 | \$23.4 | \$0.0 | \$1.6 | \$47.1 | \$3.3 | \$0.4 | \$0.0 | (\$25.8) |
| 82 | \$2.5 | \$23.2 | \$0.0 | \$1.6 | \$56.2 | \$3.0 | \$1.0 | \$0.0 | (\$32.8) |
| 83 | \$2.5 | \$23.0 | \$0.0 | \$1.6 | \$60.1 | \$2.7 | \$0.9 | \$0.0 | (\$36.7) |
| 84 | \$2.4 | \$22.8 | \$0.0 | \$1.6 | \$64.9 | \$2.3 | \$0.8 | \$0.0 | (\$41.3) |
| 85 | \$2.4 | \$22.6 | \$0.0 | \$1.5 | \$69.2 | \$1.9 | \$0.7 | \$0.0 | (\$45.2) |
| 86 | \$2.4 | \$22.4 | \$0.0 | \$1.5 | \$75.2 | \$1.5 | \$0.7 | \$0.0 | (\$51.1) |
| 87 | \$2.4 | \$22.2 | \$0.0 | \$1.5 | \$85.1 | \$1.4 | \$0.7 | \$0.0 | (\$61.1) |
| 88 | \$2.3 | \$22.0 | \$0.0 | \$1.4 | \$101.4 | \$1.3 | \$0.6 | \$0.0 | (\$77.6) |
| 89 | \$2.3 | \$21.8 | \$0.0 | \$1.4 | \$122.9 | \$1.1 | \$0.5 | \$0.0 | (\$99.1) |
| 90 | \$2.3 | \$21.6 | \$0.0 | \$1.4 | \$151.2 | \$0.9 | \$0.4 | \$0.0 | (\$127.3) |
| NET: | \$309.9 | \$620.5 | \$0.0 | \$55.0 | \$1,670.8 | \$94.7 | \$79.6 | \$30.3 | (\$890.0) |

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

## Balance Sheet Projections

| Age | Invested | +Real Estate | +Insurance -Debt | Net Worth (pv.) |
| :---: | :---: | :---: | :---: | :---: |
| 61 | \$247.2 | \$247.5 | \$21.6 | \$473.0 |
| 62 | \$238.5 | \$248.5 | \$21.2 | \$465.8 |
| 63 | \$235.1 | \$238.8 | \$11.5 | \$462.5 |
| 64 | \$232.2 | \$234.1 | \$7.2 | \$459.2 |
| 65 | \$226.5 | \$224.5 | \$2.9 | \$448.1 |
| 66 | \$230.9 | \$211.1 | (\$1.3) | \$443.3 |
| 67 | \$235.3 | \$201.9 | (\$5.8) | \$443.0 |
| 68 | \$233.0 | \$192.5 | (\$4.4) | \$429.9 |
| 69 | \$234.8 | \$195.2 | (\$2.9) | \$432.9 |
| 70 | \$229.5 | \$196.2 | (\$1.5) | \$427.2 |
| 71 | \$220.3 | \$190.4 |  | \$410.8 |
| 72 | \$214.3 | \$213.3 |  | \$427.6 |
| 73 | \$203.4 | \$241.5 |  | \$444.9 |
| 74 | \$194.4 | \$244.7 |  | \$439.1 |
| 75 | \$187.1 | \$229.3 |  | \$416.3 |
| 76 | \$179.9 | \$224.6 |  | \$404.5 |
| 77 | \$173.0 | \$233.3 |  | \$406.3 |
| 78 | \$165.5 | \$198.7 |  | \$364.2 |
| 79 | \$164.6 | \$185.6 |  | \$350.2 |
| 80 | \$141.2 | \$164.0 |  | \$305.1 |
| 81 | \$135.3 | \$163.0 |  | \$298.2 |
| 82 | \$125.0 | \$141.4 |  | \$266.4 |
| 83 | \$113.4 | \$126.6 |  | \$240.0 |
| 84 | \$101.9 | \$105.7 |  | \$207.6 |
| 85 | \$86.8 | \$81.6 |  | \$168.4 |
| 86 | \$80.3 | \$63.9 |  | \$144.3 |
| 87 | \$77.5 | \$60.0 |  | \$137.5 |
| 88 | \$81.0 | \$63.1 |  | \$144.1 |
| 89 | \$91.7 | \$55.7 |  | \$147.4 |
| 90 | \$77.2 | \$41.7 |  | \$119.0 |

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. Education investments (529) earmarked for future education obligations are excluded. See Glossary for explanation of column headings.

## Net Worth 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.

## Income \& Total Expenses

| Edited | Sub Category | Presently | Scaling / Growth |
| :--- | :--- | ---: | ---: |
| Earnings | Gunda Gin | $\$ 17,204$ | $1 / 2$ Inflation |
|  | Gunda Gin Social Security | $\$ 17,963$ | Refer to Pension Report |
| Housing/RE | Gunda Gin Pension(s) | $\$ 8,766$ | Inflation |
| Transportation | General | $\$ 12,804$ | Inflation |
| Personal Care | General | $\$ 5,100$ | Inflation |
| Entertainment | General | $\$ 850$ | Inflation |
| Travel | General | $\$ 850$ | Inflation |
| Other, nondeduct | General | $\$ 5,171$ | Inflation |


| Debt (Calculated) | Current Year Payments / Income |
| :--- | ---: |
| Brother-In-Law Loan | $\$ 1,513$ |
| Home Sweet Home | $\$ 5,658$ |


| Taxes (Estimated) | Type | Model Estimate |
| :--- | :--- | ---: |
|  | Federal | $\$ 3,760$ |
|  | State | $\$ 1,068$ |
|  | Real Estate | $\$ 3,602$ |
| Health \& Life Insurance | Model Estimate |  |
| Health Care | $\$ 6,272$ |  |


| Total | $(\$ 5,638)$ |
| :--- | :--- |

Profile:

| First Name | Gunga |
| :--- | :--- |
| Last Name | Din |
| Birthday | $06 / 10 / 1958$ |
| Gender | Male |
| Partner's DOB | $01 / 01 / 0001$ |
| SpouseAccount |  |
| Married | No |
| Zip Code | 60901 |
| Time Zone | Central Standard Time |

## Yearly Expense Graphic

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. Expense reductions may be 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.

## Expense Level and Distribution




Do your expenses inflate or deflate once your 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: Modify your living expenses on a percentage basis in the Life Style Editor at various stages.
2. Expense trending: Internal expense inflators / deflators are applied for each Income \& Expense editable category. For example, in real terms food and transportation are assumed to stay flat or decline slightly whereas travel is assumed to decline at the rate of inflation. Your expense distribution determines the behavior of your aggregate expense picture, but for most individuals expenses decline about $2.4 \%$ annually in real terms.


The graph shows your primary income sources.

## Investments

Grand Total : \$613,700 Annual Dividends : \$6,771
Overall Beta is . 53

Gunda Gin's Non-retirement (Beta .28)
\$3,486
\$275,198

| Ticker | Shares | \$ Share | Dividend | Beta | Updated | Worth >\$100 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1200101 (US I-Bond Jan 2001) | 25.00 | \$2,758.40 | \$93.79 |  | 3/25/2019 | \$68,960 |
| GLD (SPDR Gold Trust) | 300.00 | \$169.80 |  | -. 21 | 12/31/2021 | \$50,940 |
| \$USD (US Dollar) | 50000 | \$1.00 |  |  | 12/31/2049 | \$50,000 |
| \$CASH (Cash) | 17000 | \$1.00 | \$0.02 |  | 12/31/2021 | \$17,000 |
| SDY (SPDR S\&P Dividend ETF) | 100.00 | \$128.84 | \$2.38 | . 84 | 12/31/2021 | \$12,884 |
| BCSIX (Brown Capital Management Small Company Inv Shs) | 100.00 | \$117.18 |  | 1.35 | 12/31/2021 | \$11,718 |
| VNQ (Vanguard Real Estate ETF) | 100.00 | \$115.69 | \$3.85 | . 7 | 12/31/2021 | \$11,569 |
| JAAGX (Janus Henderson Enterprise Portfolio Institutional Shares) | 100.00 | \$100.54 | \$0.18 | 1.05 | 12/31/2021 | \$10,054 |
| PRNHX (T. Rowe Price New Horizons Fund) | 100.00 | \$77.21 |  | 1.13 | 12/31/2021 | \$7,721 |
| MSEQX (Morgan Stanley Institutional Fund Inc Capital Growth Ptf CI I) | 100.00 | \$75.19 |  | 1.09 | 12/31/2021 | \$7,519 |
| IUSB (iShares Core Total USD Bond Market ETF) | 100.00 | \$52.92 | \$1.51 | . 01 | 12/31/2021 | \$5,292 |
| CMGIX (BlackRock Funds Mid-Cap Growth Equity Portfolio Institutional Shares) | 100.00 | \$48.06 |  | 1.08 | 12/31/2021 | \$4,806 |
| WAMCX (Wasatch Ultra Growth Fund) | 100.00 | \$44.37 |  | 1.23 | 12/31/2021 | \$4,437 |
| ROGSX (Red Oak Technology Select Portfolio) | 100.00 | \$42.67 | \$0.10 | 1.02 | 12/31/2021 | \$4,267 |
| BFOCX (Berkshire Focus Fund) | 100.00 | \$36.51 |  | 1.43 | 12/31/2021 | \$3,651 |
| AOFIX (Alger Small Cap Focus Fund Class I) | 100.00 | \$26.01 |  | 1.25 | 12/31/2021 | \$2,601 |
| LMIYX (Lord Abbett Securities Trust Micro-Cap Growth Fund Class I) | 100.00 | \$22.79 |  | 1.33 | 12/31/2021 | \$2,279 |

Gunda Gin's IRA (Beta .88)
\$301
\$27,130

| Ticker | Shares | \$ Share | Dividend | Beta | Updated | Worth $>\$ 100$ |
| :--- | ---: | ---: | ---: | ---: | ---: | ---: |
| EPIVX (EuroPac International Value Fund) | 1000.00 | $\$ 9.36$ |  | 1 | $12 / 31 / 2021$ | $\$ 9,360$ |
| EPDPX (EuroPac International Dividend Income | 1000.00 | $\$ 9.07$ | $\$ 0.20$ | .78 | $12 / 31 / 2021$ | $\$ 9,070$ |
| Fund - Class A) |  |  |  |  |  |  |
| EPIBX (EuroPac International Bond Fund) | 1000.00 | $\$ 8.70$ | $\$ 0.11$ | .86 | $12 / 31 / 2021$ | $\$ 8,700$ |
| Gunda Gin's Roth (Beta .18) |  |  | $\$ 912$ |  | $\$ 109,590$ |  |


| Ticker | Shares | \$ Share | Dividend | Beta | Updated | Worth $>\$ 100$ |
| :--- | ---: | ---: | ---: | ---: | ---: | ---: |
| SIL (Global X Silver Miners ETF) | 3000.00 | $\$ 36.53$ | $\$ 0.30$ | .18 | $12 / 31 / 2021$ | $\$ 109,590$ |


| Ticker | Shares | \$ Share | Dividend | Beta | Updated | Worth $>\$ 100$ |
| :--- | ---: | ---: | ---: | ---: | ---: | ---: |
| SPY (SPDR S\&P 500 ETF Trust) | 400.00 | $\$ 476.16$ | $\$ 5.07$ | 1 | $12 / 31 / 2021$ | $\$ 190,464$ |

Gunda Gin's 401(k) (Beta 1.05)
\$19
\$4,769

| Ticker | Shares | \$ Share | Dividend | Beta | Updated | Worth >\$100 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| WOGSX (White Oak Select Growth Fund) | 10.00 | \$145.15 | \$0.54 | 1.12 | 12/31/2021 | \$1,452 |
| JNGIX (Janus Henderson Growth and Income Fund - D Shares) | 10.00 | \$78.81 | \$1.05 | . 92 | 12/31/2021 | \$788 |
| PRNHX (T. Rowe Price New Horizons Fund) | 10.00 | \$77.21 |  | 1.13 | 12/31/2021 | \$772 |
| MSEQX (Morgan Stanley Institutional Fund Inc Capital Growth Ptf CI I) | 10.00 | \$75.19 |  | 1.09 | 12/31/2021 | \$752 |
| PXSGX (Virtus KAR Small-Cap Growth Fund I) | 10.00 | \$48.82 |  | . 83 | 12/31/2021 | \$488 |
| AWEIX (CIBC Atlas Disciplined Equity Fund Institutional Class) | 10.00 | \$31.00 | \$0.32 | 1.01 | 12/31/2021 | \$310 |
| FOCPX (Fidelity OTC Pt) | 10.00 | \$19.75 |  | 1.14 | 12/31/2021 | \$198 |

Gunda Gin's 403(b), 457 (Beta .92)

## \$27

\$2,854

| Ticker | Shares | \$ Share | Dividend | Beta | Updated | Worth >\$100 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| FAGOX (Fidelity Advisor Growth Opportunities Fund - Class M) | 10.00 | \$142.81 |  | . 97 | 12/31/2021 | \$1,428 |
| TRLGX (T. Rowe Price Institutional Large-Cap Growth Fund) | 10.00 | \$74.09 | \$0.10 | 1 | 12/31/2021 | \$741 |
| ANNPX (AllianzGI Convertible Fund Institutional) | 10.00 | \$37.54 | \$1.09 | . 95 | 12/31/2021 | \$375 |
| TSIIX (Thornburg Strategic Income Fund Class I Shs) | 10.00 | \$12.25 | \$0.45 | . 37 | 12/31/2021 | \$123 |
| PIMIX (PIMCO Income Fund Insti Class) | 10.00 | \$11.94 | \$0.67 | . 25 | 12/31/2021 | \$119 |
| Gunda Gin's SEP (Beta 1) |  |  |  |  |  | \$3,695 |
| Ticker | Shares | \$ Share | Dividend | Beta | Updated | Worth >\$100 |
| RYOCX (Rydex Series Trust - Nasdaq-100 Fund) | 10.00 | \$75.84 |  | 1 | 12/31/2021 | \$758 |
| OSMAX (Oppenheimer International Small-Mid Company Fund A) | 10.00 | \$57.06 |  | 1 | 12/31/2021 | \$571 |
| USNQX (USAA Mutual Fds Tr Nasdaq 100 Index Fund) | 10.00 | \$43.45 |  | 1 | 12/31/2021 | \$435 |
| MGGIX (Morgan Stanley Insti Fd Global Growth Portfolio CI I) | 10.00 | \$42.93 |  | 1 | 12/31/2021 | \$429 |
| ARTRX (Artisan Global Opportunities Fund Inv Shs) | 10.00 | \$37.09 |  | 1 | 12/31/2021 | \$371 |
| NASDX (Nasdaq-100 Index Fund Class S) | 10.00 | \$36.52 |  | 1 | 12/31/2021 | \$365 |
| VCNIX (VALIC Company I Nasdaq 100 Index Fund) | 10.00 | \$28.84 |  | 1 | 12/31/2021 | \$288 |
| MINDX (Matthews India Fund Investor Class) | 10.00 | \$27.96 |  | 1 | 12/31/2021 | \$280 |
| WAGTX (Seven Canyons Innovators Fund Investor Class) | 10.00 | \$19.79 |  | 1 | 12/31/2021 | \$198 |

## Risk Tolerance And Volatility

Each scenario simulates numerous cases of volatility. Volatility could affect your ability to live to mortality without exhausting your resources. Volatillity 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 $71 \%$. You chose to run this scenario using the same risk profile as your current investments.

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 1871-2015. Stocks are invested in the S\&P 500 index. During their primary working years, investors tend to have an orientation around one of these attitudes toward risk. Financialmedic 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 nest egg. In your case, for every $\$ 100,000$ you accumulate at retirement, you will be able to generate approximately $\$ 4784$ for the duration of your expected life with only a $10 \%$ chance of depleting your investments. Yet, safe withdrawal theory is a standalone method that pertains only to investments. This theory must fit within many other factors to assess when you can stop working.

|  | Allocation |  | Returns |  |  |  |
| :--- | :--- | :--- | :--- | :--- | :--- | :--- |
| Risk | Stocks |  | Fixed Income | Minimum |  | Median | Maximum

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.

## Accumulation and Withdrawals

| Eligible Accounts | Priority <br> Ranking | Salary ER Contribution <br> and Match | Deductible?Subject <br> To RMD? | Taxa <br> With |  |
| :--- | :--- | :---: | :--- | :--- | :--- |
| Gunda Gin |  |  |  |  |  |
| Non-retirement | Maximize |  | No | No | Yes |
| $401(k)$ | Low | $10 \%$ | $4 / 0 \%$ Yes | Yes | Yes |
| IRA | Low |  | Yes | Yes | Yes |
| Roth | Low |  | No | No | No |

The table below is a scenario of proposed deposits (or withdrawals), average returns, and balances based on the choices you made in the Savings Options editor. Normally, during your pre-retirement or accumulative phase, you are contributing to your retirement accounts. You may be accumulating or withdrawing from your non-retirement account to meet cash flow needs. During retirement, you are typically in a withdrawal phase if income from all other income sources fall short of your retirement expenses. However, excess cash flow in retirement is possible. In that circumstance, you may still be accumulating in one or more of your accounts.

Up to a 20 -year forward look: All figures in the table below are future value in ( $\$ 000$ ). Initial year is prorated to the end of the calendar year. Consult Glossary for column \& row headings.

| Year |  | Nonretirement | IRA | Roth | Variable Annuity | (k)401 | 403(b), 457 | SEP | Totals |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 2019 | Income | \$2.4 |  |  |  |  |  |  | \$2 |
|  | Ret. | \$1.2 | \$0.3 | \$0.6 | \$1.7 | \$0.1 |  |  | \$4 |
|  | Bal. | \$1.5 | \$24.0 | \$90.5 | \$123.0 | \$3.7 | \$1.9 | \$2.5 | \$247 |
| 2020 | +Dp\|-Wd |  | (\$2.1) | (\$6.5) | (\$9.0) | (\$0.3) | (\$0.2) | (\$0.2) | (\$18) |
|  | Ret. |  | \$1.7 | \$3.5 | \$9.6 | \$0.3 | \$0.1 | \$0.2 | \$15 |
|  | Bal. |  | \$23.6 | \$87.6 | \$123.6 | \$3.7 | \$1.9 | \$2.5 | \$243 |
| 2021 | +Flow | \$0.1 |  |  |  |  |  |  |  |
|  | +Dp\|-Wd |  | (\$1.7) | (\$5.1) | (\$7.3) | (\$0.3) | (\$0.1) | (\$0.2) | (\$15) |
|  | Ret. |  | \$1.4 | \$3.2 | \$8.1 | \$0.3 | \$0.1 | \$0.2 | \$13 |
|  | Bal. | \$0.1 | \$23.6 | \$86.5 | \$125.7 | \$3.7 | \$1.9 | \$2.5 | \$244 |
| 2022 | +Flow | \$0.1 |  |  |  |  |  |  |  |
|  | +Dpl-Wd |  | (\$1.9) | (\$5.6) | (\$8.0) | (\$0.3) | (\$0.1) | (\$0.2) | (\$16) |
|  | Ret. |  | \$1.6 | \$3.3 | \$9.2 | \$0.3 | \$0.1 | \$0.2 | \$15 |
|  | Bal. | \$0.1 | \$23.5 | \$85.2 | \$128.3 | \$3.7 | \$1.8 | \$2.5 | \$245 |
| 2023 | +Dp\|-Wd |  | (\$1.7) | (\$5.1) | (\$7.5) | (\$0.3) | (\$0.1) | (\$0.2) | (\$15) |
|  | Ret. | \$1.2 | \$1.6 | \$3.3 | \$9.7 | \$0.3 | \$0.1 | \$0.2 | \$15 |
|  | Bal. |  | \$23.3 | \$82.6 | \$129.6 | \$3.7 | \$1.8 | \$2.5 | \$244 |
| 2024 | +Dp\|-Wd |  | (\$0.6) | (\$1.9) | (\$2.9) | (\$0.1) | (\$0.1) | (\$0.1) | (\$6) |
|  | Ret. |  | \$1.5 | \$3.1 | \$9.1 | \$0.3 | \$0.1 | \$0.2 | \$14 |
|  | Bal. |  | \$24.3 | \$84.0 | \$136.2 | \$3.9 | \$1.9 | \$2.6 | \$253 |
| 2025 | +Flow | \$0.3 |  |  |  |  |  |  |  |
|  | +Dp\|-Wd |  |  | (\$0.1) | (\$0.2) |  |  |  |  |
|  | Ret. |  | \$1.4 | \$3.0 | \$8.5 | \$0.2 | \$0.1 | \$0.2 | \$13 |
|  | Bal. | \$0.3 | \$25.2 | \$85.6 | \$142.4 | \$4.1 | \$2.0 | \$2.7 | \$262 |
| 2026 | +Dp\|-Wd | (\$0.2) | (\$1.6) | (\$5.3) | (\$8.0) | (\$0.2) | (\$0.1) | (\$0.2) | (\$16) |
|  | Ret. |  | \$1.9 | \$3.4 | \$11.5 | \$0.3 | \$0.2 | \$0.2 | \$17 |
|  | Bal. |  | \$25.6 | \$83.7 | \$146.2 | \$4.2 | \$2.0 | \$2.8 | \$264 |
| 2027 | +Dp\|-Wd |  | (\$1.7) | (\$5.8) | (\$9.0) | (\$0.3) | (\$0.1) | (\$0.2) | (\$17) |
|  | Ret. | \$1.2 | \$2.0 | \$3.4 | \$12.1 | \$0.4 | \$0.2 | \$0.2 | \$18 |
|  | Bal. |  | \$26.5 | \$83.1 | \$152.5 | \$4.4 | \$2.1 | \$2.9 | \$271 |
| 2028 | +Dp\|-Wd |  | (\$2.7) | (\$5.6) | (\$8.8) | (\$0.4) | (\$0.2) | (\$0.3) | (\$18) |
|  | Ret. | \$1.2 | \$1.8 | \$3.2 | \$11.5 | \$0.3 | \$0.1 | \$0.2 | \$17 |
|  | Bal. |  | \$25.6 | \$80.6 | \$155.0 | \$4.3 | \$2.0 | \$2.8 | \$270 |
| 2029 | +Dp\|-Wd |  | (\$3.0) | (\$6.5) | (\$10.5) | (\$0.5) | (\$0.2) | (\$0.3) | (\$21) |
|  | Ret. | \$1.2 | \$1.9 | \$3.2 | \$12.6 | \$0.4 | \$0.2 | \$0.2 | \$18 |
|  | Bal. |  | \$24.2 | \$76.2 | \$155.0 | \$4.1 | \$1.9 | \$2.7 | \$264 |


| Year |  | Nonretirement | IRA | Roth | Variable Annuity | (k)401 | 403(b), 457 | SEP | Totals |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 2030 | +Dp\|-Wd |  | (\$3.0) | (\$6.9) | (\$11.5) | (\$0.5) | (\$0.2) | (\$0.3) | (\$23) |
|  | Ret. | \$1.2 | \$1.7 | \$2.9 | \$11.2 | \$0.3 | \$0.1 | \$0.2 | \$16 |
|  | Bal. |  | \$23.2 | \$73.0 | \$157.0 | \$4.0 | \$1.8 | \$2.6 | \$262 |
| 2031 | +Dp\|-Wd |  | (\$2.7) | (\$6.5) | (\$11.1) | (\$0.5) | (\$0.2) | (\$0.3) | (\$21) |
|  | Ret. | \$1.2 | \$1.3 | \$2.6 | \$9.6 | \$0.2 | \$0.1 | \$0.2 | \$14 |
|  | Bal. |  | \$21.6 | \$68.7 | \$154.7 | \$3.8 | \$1.7 | \$2.4 | \$253 |
| 2032 | +Dp\|-Wd |  | (\$2.6) | (\$7.0) | (\$12.4) | (\$0.4) | (\$0.2) | (\$0.3) | (\$23) |
|  | Ret. | \$1.2 | \$1.5 | \$2.7 | \$11.8 | \$0.3 | \$0.1 | \$0.2 | \$17 |
|  | Bal. |  | \$20.4 | \$64.3 | \$153.8 | \$3.6 | \$1.6 | \$2.3 | \$246 |
| 2033 | +Flow | \$0.8 |  |  |  |  |  |  | \$1 |
|  | +Dp\|-Wd |  | (\$2.4) | (\$6.7) | (\$12.2) | (\$0.4) | (\$0.2) | (\$0.3) | (\$22) |
|  | Ret. |  | \$1.5 | \$2.5 | \$12.2 | \$0.3 | \$0.1 | \$0.2 | \$17 |
|  | Bal. | \$0.8 | \$19.6 | \$60.1 | \$153.6 | \$3.5 | \$1.5 | \$2.2 | \$241 |
| 2034 | +Dp\|-Wd |  | (\$2.4) | (\$7.3) | (\$13.6) | (\$0.4) | (\$0.2) | (\$0.3) | (\$24) |
|  | Ret. |  | \$1.3 | \$2.3 | \$11.1 | \$0.2 | \$0.1 | \$0.2 | \$15 |
|  | Bal. | \$0.7 | \$18.9 | \$56.1 | \$153.7 | \$3.4 | \$1.5 | \$2.2 | \$236 |
| 2035 | +Flow | \$2.3 |  |  |  |  |  |  | \$2 |
|  | +Dp\|-Wd |  | (\$2.4) | (\$7.7) | (\$15.1) | (\$0.4) | (\$0.2) | (\$0.3) | (\$26) |
|  | Ret. |  | \$1.4 | \$2.2 | \$12.6 | \$0.3 | \$0.1 | \$0.2 | \$17 |
|  | Bal. | \$3.0 | \$18.1 | \$51.1 | \$152.2 | \$3.3 | \$1.4 | \$2.1 | \$231 |
| 2036 | +Flow | \$5.1 |  |  |  |  |  |  | \$5 |
|  | +Dp\|-Wd |  | (\$2.4) | (\$7.8) | (\$16.1) | (\$0.4) | (\$0.2) | (\$0.3) | (\$27) |
|  | Ret. | \$0.1 | \$1.5 | \$2.0 | \$13.2 | \$0.3 | \$0.1 | \$0.2 | \$17 |
|  | Bal. | \$8.0 | \$17.2 | \$45.0 | \$148.7 | \$3.2 | \$1.4 | \$2.0 | \$225 |
| 2037 | Income | \$0.1 |  |  |  |  |  |  |  |
|  | +Flow | \$7.2 |  |  |  |  |  |  | \$7 |
|  | +Dp\|-Wd |  | (\$2.3) | (\$7.6) | (\$17.2) | (\$0.4) | (\$0.2) | (\$0.3) | (\$28) |
|  | Ret. | \$0.1 | \$1.2 | \$1.8 | \$11.4 | \$0.2 | \$0.1 | \$0.1 | \$15 |
|  | Bal. | \$15.8 | \$16.7 | \$40.8 | \$148.6 | \$3.1 | \$1.3 | \$2.0 | \$228 |
| 2038 | Income | \$0.2 |  |  |  |  |  |  |  |
|  | +Dpl-Wd |  | (\$2.2) | (\$7.6) | (\$18.2) | (\$0.4) | (\$0.2) | (\$0.3) | (\$29) |
|  | Ret. | \$0.5 | \$1.0 | \$1.5 | \$10.0 | \$0.2 | \$0.1 | \$0.1 | \$14 |
|  | Bal. | \$10.1 | \$15.0 | \$33.2 | \$135.2 | \$2.9 | \$1.2 | \$1.8 | \$199 |
| 2039 | Income | \$0.1 |  |  |  |  |  |  |  |
|  | +Flow | \$4.2 |  |  |  |  |  |  | \$4 |
|  | +Dp\|-Wd |  | (\$2.1) | (\$7.2) | (\$18.7) | (\$0.4) | (\$0.2) | (\$0.2) | (\$29) |
|  | Ret. | \$0.3 | \$1.1 | \$1.3 | \$10.7 | \$0.2 | \$0.1 | \$0.1 | \$14 |
|  | Bal. | \$15.2 | \$14.6 | \$27.9 | \$131.2 | \$2.8 | \$1.2 | \$1.8 | \$195 |
| 2040 | Income | \$0.1 |  |  |  |  |  |  |  |
|  | +Flow | \$8.9 |  |  |  |  |  |  | \$9 |
|  | +Dp\|-Wd |  | (\$2.2) | (\$7.3) | (\$20.7) | (\$0.4) | (\$0.2) | (\$0.3) | (\$31) |
|  | Ret. | \$0.5 | \$1.0 | \$1.1 | \$10.4 | \$0.2 | \$0.1 | \$0.1 | \$13 |
|  | Bal. | \$25.3 | \$13.1 | \$21.0 | \$118.3 | \$2.6 | \$1.0 | \$1.6 | \$183 |
| 2041 | Income | \$0.2 |  |  |  |  |  |  |  |
|  | +Dp\|-Wd |  | (\$2.1) | (\$6.5) | (\$20.2) | (\$0.4) | (\$0.2) | (\$0.3) | (\$30) |
|  | Ret. | \$0.8 | \$1.0 | \$0.9 | \$9.7 | \$0.2 | \$0.1 | \$0.1 | \$13 |
|  | Bal. | \$25.0 | \$12.2 | \$16.2 | \$110.9 | \$2.4 | \$1.0 | \$1.5 | \$169 |
| 2042 | Income | \$0.1 |  |  |  |  |  |  |  |
|  | +Flow | \$2.2 |  |  |  |  |  |  | \$2 |
|  | +Dp\|-Wd |  | (\$1.9) | (\$5.4) | (\$19.1) | (\$0.4) | (\$0.2) | (\$0.2) | (\$27) |
|  | Ret. | \$0.8 | \$0.9 | \$0.7 | \$9.2 | \$0.2 | \$0.1 | \$0.1 | \$12 |
|  | Bal. | \$27.4 | \$11.0 | \$11.4 | \$100.6 | \$2.2 | \$0.9 | \$1.4 | \$155 |
| 2043 | Income | \$0.3 |  |  |  |  |  |  |  |
|  | +Flow | \$1.6 |  |  |  |  |  |  | \$2 |
|  | +Dp\|-Wd |  | (\$1.7) | (\$4.3) | (\$17.3) | (\$0.3) | (\$0.1) | (\$0.2) | (\$24) |
|  | Ret. | \$0.8 | \$0.6 | \$0.5 | \$5.7 | \$0.1 |  | \$0.1 | \$8 |
|  | Bal. | \$28.2 | \$9.4 | \$7.1 | \$85.6 | \$1.9 | \$0.7 | \$1.2 | \$134 |


| Year |  | Non- | IRA | Roth | Variable | (k)401 | 403(b), 457 | SEP | Totals |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 2044 | Income | \$0.2 |  |  |  |  |  |  |  |
|  | +Dpl-Wd |  | (\$1.5) | (\$3.2) | (\$15.0) | (\$0.3) | (\$0.1) | (\$0.2) | (\$20) |
|  | Ret. | \$1.0 | \$0.6 | \$0.4 | \$6.1 | \$0.1 |  | \$0.1 | \$8 |
|  | Bal. | \$28.6 | \$8.9 | \$4.5 | \$80.8 | \$1.8 | \$0.7 | \$1.1 | \$127 |
| Total | Income | \$4 |  |  |  |  |  |  | \$4 |
|  | +Flow | (\$218) |  |  |  |  |  |  | (\$218) |
|  | +Dpl-Wd |  | (\$51) | (\$147) | (\$310) | (\$9) | (\$4) | (\$6) | (\$526) |
|  | Ret. | \$6 | \$35 | \$59 | \$259 | \$7 | \$3 | \$4 | \$372 |
|  | PV Bal. | \$18 | \$6 | \$3 | \$51 | \$1 |  | \$1 |  |

Investment sum and account distribution



| Real Estate |  |  |  |  |  |  |  |  |
| :--- | ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: |
| Description | Zip | Own | Market | Upkeep | Op Ex | Prop. Tax | Rents Cash Flow |  |
| Primary Residence | 60901 | Yes | $\$ 245,000$ | $\$ 6,500$ | $\$ 6,000$ | $\$ 3,600$ | $\$ 0$ | $(\$ 16,100)$ |
|  | Total |  | $\$ 245,000$ | $\$ 6,500$ | $\$ 6,000$ | $\$ 3,600$ | $\$ 0$ | $(\$ 16,100)$ |


| Standard Description | Location | State | County |
| :--- | :--- | :--- | :--- |
| Primary Residence | Kankakee | IL | Kankakee |

Real Estate Fair Market Value Banding


- Low Bound - Median $\quad$ High Bound

The bands show a probablistic 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.

|  | Insurance |  |  |  |  |  |  |
| :--- | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Owner | Type Expires | Term Coverage | Annual <br> Premium | Cash <br> Value | Reason |  |  |
| Gunga's |  |  |  |  |  |  |  |
|  | Term |  |  |  |  |  |  |
|  | 2027 | 10 | $\$ 50,000$ | $\$ 230$ |  | Edited |  |

Life insurance is often used to promote the following retirement objectives: (1) Meeting legacy goals: Though many people consider their retirement accounts as the funding vehicle for their legacy, their use for this purpose was never the intention of Congress, hence tax implications (IRD - Income with Respect to Descendent) and probate costs often consume $30 \%$ of one's remaining retirement accounts. Insurance is more effective for legacy planning purposes, (2) Provide supplemental tax advantaged retirement savings, especially through the use of equity indexed accounts where actual insurance coverage is a coincidental but secondary objective, (3) as an alternative to high cost of insurance implicit in making a pension or annuity joint survivor election. This is often refered to as the pension maximization problem. (4) Improved liquidity, both during retirement and after death. Resolving insurance needs suggested at the earliest possible age, where health issues allow for minimal cost coverage. Anticipating permanent insurance needs increases financial options, flexibility and promotes long-run expense management.

The system's role is to point to potential applications of life insurance, as it relates to retirement issues, given the profile information that you have entered. Expert insurance advice is recommended to design optimum coverage depending upon numerous factors that are outside the scope of your profile, including your health, family \& business situation and non-financial objectives.

## Assets and Liabilities



|  | Obligations |  |  |  |
| :--- | :--- | :--- | :--- | :--- |
| Type Description |  | Year <br> Due | Amount Due Present <br> Value? | Financing |
| Expense |  |  |  |  |
|  | Travel |  |  |  |
|  | Annual Boondoggles | 2030 | $\$ 30,000$ | Yes |

Defined Benefits

| Edited | Description | Income, no later than | Monthly Income | Income Growth |
| :--- | :--- | :--- | ---: | ---: |
| Gunga's |  |  |  |  |
|  | Your Social Security | 66 | $\$ 1,750$ | Half Inflation |
|  | Your Pension \#2 | $\$ 800$ | Half Inflation |  |

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

| Age | Your social security | Partner's SS | Pensions |
| :--- | ---: | :--- | ---: |
| 65 | $\$ 18,021$ |  | Total |
| 66 | $\$ 17,963$ | $\$ 8,766$ | $\$ 26,730$ |
| 67 | $\$ 17,882$ | $\$ 8,687$ | $\$ 26,569$ |
| 68 | $\$ 17,721$ | $\$ 8,609$ | $\$ 26,330$ |
| 69 | $\$ 17,561$ | $\$ 8,532$ | $\$ 26,093$ |
| 70 | $\$ 17,403$ | $\$ 8,455$ | $\$ 25,858$ |
| 71 | $\$ 17,247$ | $\$ 8,379$ | $\$ 25,625$ |
| 72 | $\$ 17,091$ | $\$ 8,303$ | $\$ 25,395$ |
| 73 | $\$ 16,937$ | $\$ 8,229$ | $\$ 25,166$ |
| 74 | $\$ 16,785$ | $\$ 8,154$ | $\$ 24,939$ |
| 75 | $\$ 16,634$ | $\$ 8,081$ | $\$ 24,715$ |
| 76 | $\$ 16,484$ | $\$ 8,008$ | $\$ 24,492$ |
| 77 | $\$ 16,336$ | $\$ 7,936$ | $\$ 24,272$ |
| 78 | $\$ 16,189$ | $\$ 7,865$ | $\$ 24,053$ |
| 79 | $\$ 16,043$ | $\$ 7,794$ | $\$ 23,837$ |
| 80 | $\$ 15,898$ | $\$ 7,724$ | $\$ 23,622$ |
| 81 | $\$ 15,755$ | $\$ 7,654$ | $\$ 23,409$ |
| 82 | $\$ 15,613$ | $\$ 7,585$ | $\$ 23,199$ |
| 83 | $\$ 15,473$ | $\$ 7,517$ | $\$ 22,990$ |
| 84 | $\$ 15,334$ | $\$ 7,449$ | $\$ 22,783$ |
| 85 | $\$ 15,195$ | $\$ 7,382$ | $\$ 22,578$ |
| 86 | $\$ 15,059$ | $\$ 7,316$ | $\$ 22,374$ |
| 87 | $\$ 14,923$ | $\$ 7,250$ | $\$ 22,173$ |
| 88 | $\$ 14,656$ | $\$ 7,185$ | $\$ 21,973$ |
| 89 | $\$ 7,120$ | $\$ 21,776$ |  |
| 90 |  | $\$ 21,056$ | $\$ 80$ |

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. |
| +Invest | An income stream derived from non-qualified investment accounts. |
| -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 acccounts. 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.
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.
Similar to 401(k), available to certain tax-exempt organizations and public schools.
403(b)
Nonqualified salary reduction plans sponsored by a government or non-church controlled taxexempt 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 (eg 529 plan) allows you to either prepay, or contribute to an account <br> established for paying, a student's qualified education expenses at an eligible educational institution. |
| :--- | :--- |
| Income | Projected income for an account, based on Investment portfolio |
| +Flow | Cash Flow (positive only), derived by annual Income that exceeds Expense |
| +Dpl-Wd | Either a Deposit (+Dp) or Withdrawal (-Wd), excl. of Income or +Cash Flow |


| Glossary Term | Definition |
| :--- | :--- |
| Ret. | Return on Investment based on market returns, your indicate risk profile |
| Bal. | Balance for each investment account |
| PV Bal | Ending balance (in today's money), discounted to present value based on inflation |

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