



Smith Financial Plan

Prepared for: Michael and Carolyn Smith

Prepared by:
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FAMILY INFORMATION SUMMARY

BASE FACTS

PREPARED FOR MICHAEL AND CAROLYN SMITH

The Family Information Summary report shows your family's basic information.

PERSONAL INFORMATION

123 Main St

San Jose, CA 95120
(555) 555-5555

rsmith@server.biz

Michael's Date of Birth: 5/21/1968

Carolyn's Date of Birth: 3/24/1969

EMPLOYMENT

Michael's Employment Information

eBay
2145 Hamilton Ave
San Jose, CA 95125
Work Phone: (555) 555-5555
Cell Phone: (555) 555-5555
Years Employed: 0

Carolyn's Employment Information

Homemaker

Years Employed: 0

CHILDREN

Ben Smith - 6/1/2000

Bobbie Smith - 1/15/2002

Kathy Smith - 4/26/2005

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CURRENT FINANCIAL CONDITION

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GOAL SUMMARY

BASE FACTS

PREPARED FOR MICHAEL AND CAROLYN SMITH

Below is a summary of your Goal Planning assumptions and each of your goals.

EDUCATION GOAL: BEN'S COLLEGE YEARS

Goal Starts:	2019
Goal Ends:	2022
First Year's Cost (today's \$):	\$28,000
Total Goal Cost:	\$279,982
Cost Grow At:	7.00%
Max Funding Level in the Event of Death:	100%
Max Funding Level in the Event of Disability or LTC Need:	0%

Existing Funding (today's \$)

Up to	Of...
\$57,319	Ben's 529 Plan (<i>Current value: \$57,319</i>)
\$1,733	Ben's Ed IRA (<i>Current value: \$2,313</i>)

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GOAL SUMMARY

BASE FACTS

PREPARED FOR MICHAEL AND CAROLYN SMITH

The following table summarizes the cost and funding assumptions defined for a single goal.

EDUCATION GOAL: BOBBIE'S COLLEGE YEARS

Goal Starts:	2020
Goal Ends:	2023
First Year's Cost (today's \$):	\$28,000
Total Goal Cost:	\$299,581
Cost Grow At:	7.00%
Max Funding Level in the Event of Death:	100%
Max Funding Level in the Event of Disability or LTC Need:	0%

Existing Funding (today's \$)

Up to	Of...
\$54,031	Bobbie's 529 Plan (<i>Current value: \$54,031</i>)
\$2,281	Bobbie's Ed IRA (<i>Current value: \$2,630</i>)

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GOAL SUMMARY

BASE FACTS

PREPARED FOR MICHAEL AND CAROLYN SMITH

The following table summarizes the cost and funding assumptions defined for a single goal.

EDUCATION GOAL: KATHY'S COLLEGE YEARS

Goal Starts:	2023
Goal Ends:	2026
First Year's Cost (today's \$):	\$28,000
Total Goal Cost:	\$367,001
Cost Grow At:	7.00%
Max Funding Level in the Event of Death:	100%
Max Funding Level in the Event of Disability or LTC Need:	0%

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BALANCE SHEET - IN ESTATE

BASE FACTS AS OF JUNE 15, 2007

PREPARED FOR MICHAEL AND CAROLYN SMITH

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

Assets	Michael	Carolyn	Joint - ROS	Total
ING Savings Account	--	--	\$53,030	\$53,030
E*Trade Acct	\$243	--	--	\$243
eBay ESPP Shares	\$460,894	--	--	\$460,894
Smith Family Trust	--	--	\$552,176	\$552,176
Smith Family Trust Capital Mgmt	--	--	\$305,205	\$305,205
Smith Family Trust-Lazard	--	--	\$113,444	\$113,444
KO 401(k)	\$25,792	--	--	\$25,792
Rollover IRA	\$16,268	--	--	\$16,268
After Tax IRA	--	\$10,453	--	\$10,453
eBay Inc. 401(k) Present thru 2008	\$137,895	--	--	\$137,895
IRA Rollover	--	\$25,436	--	\$25,436
KO 401(k)	--	\$16,971	--	\$16,971
123 Main St	--	--	\$1,700,000	\$1,700,000
Total Assets:	\$641,092	\$52,860	\$2,723,855	\$3,417,807
Liabilities	Michael	Carolyn	Joint - ROS	Total
Main St Mortgage	--	--	(\$986,455)	(\$986,455)
Total Liabilities:	\$0	\$0	(\$986,455)	(\$986,455)
Total Net Worth:	\$641,092	\$52,860	\$1,737,400	\$2,431,352

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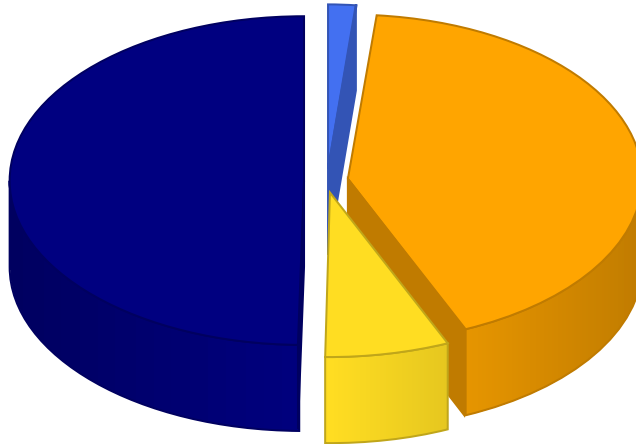
BALANCE SHEET - IN ESTATE

BASE FACTS AS OF JUNE 15, 2007

PREPARED FOR MICHAEL AND CAROLYN SMITH

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

Breakdown by Asset Type - Current Year (2007)



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CASH FLOW

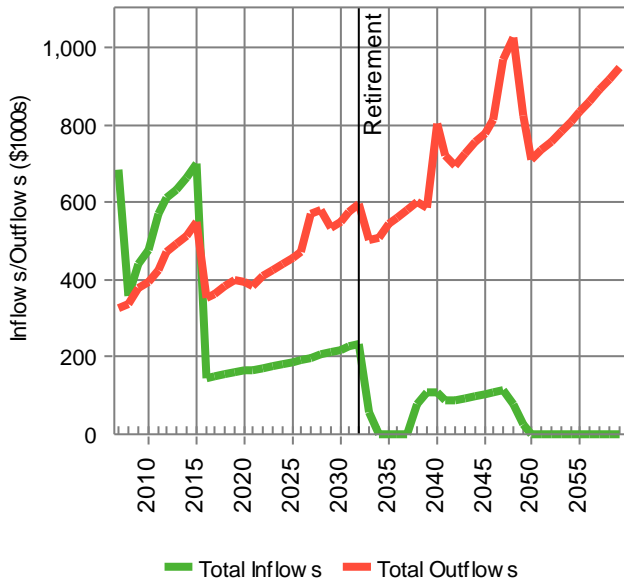
BASE FACTS (ALL YEARS)

PREPARED FOR MICHAEL AND CAROLYN SMITH

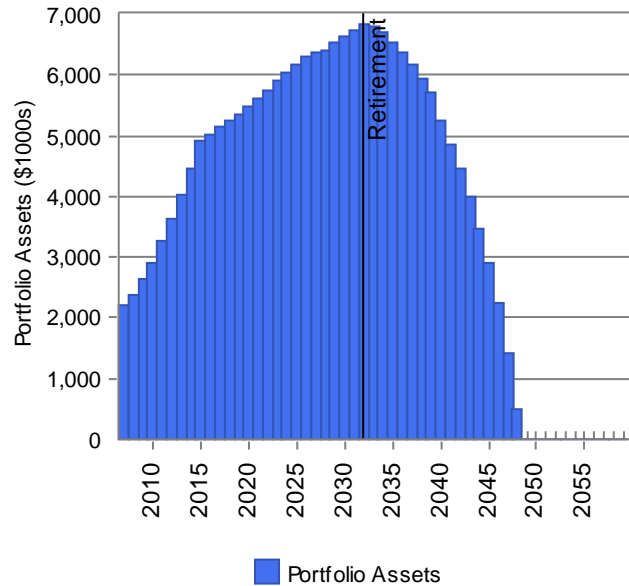
The Cash Flow report illustrates your Income, Investments, and Expenses to show you the effect of your spending and savings levels on your portfolio and retirement assets.

Based upon the levels of income and spending in the *Base Facts*, you will deplete your portfolio assets in **2049** (age **81/80**).

Inflows and Outflows



Portfolio Assets



RELEVANT FACTS

Michael's Retirement:	2033 (65)
Carolyn's Retirement:	2034 (65)
LIVING EXPENSES	
Current:	\$180,000
Semi-Retirement:	\$180,000
Retirement:	\$180,000
Indexed at:	3.25%
Inflation Rate:	3.25%

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CASH FLOW

BASE FACTS (ALL YEARS)

PREPARED FOR MICHAEL AND CAROLYN SMITH

The Cash Flow report illustrates your Income, Investments, and Expenses to show you the effect of your spending and savings levels on your portfolio and retirement assets.

Year	Age	Income Flows	Investment Income	Planned Distributions	Total Inflows	Total Expenses	Planned Savings	Total Outflows	Net Cash Flow	Portfolio Growth	Other Portfolio Activity	Total Portfolio Assets
2007	39/38	\$679,863	\$3,182	\$0	\$683,045	\$298,263	\$27,252	\$325,515	\$357,530	\$103,070	\$27,170	\$2,205,577
2008	40/39	356,392	3,373	0	359,765	307,853	28,134	335,987	23,778	132,334	27,961	2,389,650
2009	41/40	436,583	3,575	0	440,158	347,515	29,028	376,543	63,615	143,379	28,753	2,625,397
2010	42/41	475,990	3,790	0	479,780	361,925	29,935	391,860	87,920	157,525	29,545	2,900,387
2011	43/42	567,560	4,017	0	571,577	389,402	35,855	425,257	146,320	174,024	35,338	3,256,069
2012	44/43	608,093	4,258	0	612,351	434,646	36,789	471,435	140,916	195,363	36,131	3,628,479
2013	45/44	630,888	4,514	0	635,402	453,176	37,737	490,913	144,489	217,709	36,923	4,027,600
2014	46/45	661,902	4,784	0	666,686	472,512	38,700	511,212	155,474	241,656	37,716	4,462,446
2015	47/46	694,450	5,071	0	699,521	507,640	40,178	547,818	151,703	267,748	39,107	4,921,004
2016	48/47	140,022	5,376	0	145,398	325,997	25,500	351,497	(206,099)	295,261	20,124	5,030,290
2017	49/48	144,572	5,698	0	150,270	337,638	26,000	363,638	(213,368)	301,817	20,302	5,139,041
2018	50/49	149,271	6,040	0	155,311	350,113	34,000	384,113	(228,802)	308,343	27,960	5,246,542
2019	51/50	154,122	6,402	0	160,524	362,704	36,000	398,704	(238,180)	314,792	29,598	5,352,752
2020	52/51	159,131	6,787	0	165,918	357,497	37,000	394,497	(228,579)	321,166	30,213	5,475,552
2021	53/52	164,302	4,118	0	168,420	344,614	38,000	382,614	(214,194)	328,533	33,882	5,623,773
2022	54/53	169,641	0	0	169,641	369,091	39,000	408,091	(238,450)	337,427	39,000	5,761,750
2023	55/54	175,155	0	0	175,155	383,419	40,500	423,919	(248,764)	345,706	40,500	5,899,192
2024	56/55	180,847	0	0	180,847	398,248	41,000	439,248	(258,401)	353,951	41,000	6,035,742
2025	57/56	186,724	0	0	186,724	413,496	42,500	455,996	(269,272)	362,143	42,500	6,171,113
2026	58/57	192,793	0	0	192,793	429,229	44,000	473,229	(280,436)	370,266	44,000	6,304,943
2027	59/58	199,059	0	0	199,059	526,117	45,000	571,117	(372,058)	378,297	45,000	6,356,182
2028	60/59	205,528	0	0	205,528	535,288	46,500	581,788	(376,260)	383,221	46,500	6,409,643
2029	61/60	212,207	0	0	212,207	484,366	47,500	531,866	(319,659)	384,953	47,500	6,522,437
2030	62/61	219,104	0	0	219,104	502,693	49,000	551,693	(332,589)	391,365	49,000	6,630,213
2031	63/62	226,225	0	0	226,225	523,794	50,500	574,294	(348,069)	397,852	50,500	6,730,496
2032	64/63	233,577	0	0	233,577	545,751	52,000	597,751	(364,174)	403,905	52,000	6,822,227
2033	65/64	57,417	0	0	57,417	498,151	6,000	504,151	(446,734)	409,410	6,000	6,790,903
2034	66/65	0	0	0	0	511,058	0	511,058	(511,058)	407,453	0	6,687,298
2035	67/66	0	0	0	0	542,308	0	542,308	(542,308)	401,240	0	6,546,230
2036	68/67	0	0	0	0	561,434	0	561,434	(561,434)	392,774	0	6,377,570
2037	69/68	0	0	0	0	580,162	0	580,162	(580,162)	382,653	0	6,180,061
2038	70/69	0	0	78,600	78,600	600,890	0	600,890	(522,290)	370,805	(78,600)	5,949,976
2039	71/70	0	0	108,242	108,242	587,753	0	587,753	(479,511)	356,998	(108,242)	5,719,221
2040	72/71	0	0	110,991	110,991	802,503	0	802,503	(691,512)	343,743	(110,991)	5,260,461
2041	73/72	0	0	89,719	89,719	719,238	0	719,238	(629,519)	315,627	(89,719)	4,856,850
2042	74/73	0	0	86,827	86,827	696,317	0	696,317	(609,490)	291,748	(86,827)	4,452,281
2043	75/74	0	0	91,864	91,864	727,983	0	727,983	(636,119)	267,137	(91,864)	3,991,435

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Year	Age	Income Flows	Investment Income	Planned Distributions	Total Inflows	Total Expenses	Planned Savings	Total Outflows	Net Cash Flow	Portfolio Growth	Other Portfolio Activity	Total Portfolio Assets
2044	76/75	0	0	97,183	97,183	757,502	0	757,502	(660,319)	239,486	(97,183)	3,473,419
2045	77/76	0	0	102,317	102,317	780,136	0	780,136	(677,819)	208,405	(102,317)	2,901,688
2046	78/77	0	0	108,224	108,224	814,405	0	814,405	(706,181)	174,138	(108,224)	2,261,421
2047	79/78	0	0	113,874	113,874	972,140	0	972,140	(858,266)	135,685	(113,874)	1,424,966
2048	80/79	0	0	76,193	76,193	1,025,779	0	1,025,779	(949,586)	85,498	(76,193)	484,685
2049	81/80	0	0	26,944	26,944	824,929	0	824,929	(797,985)	29,081	(26,944)	(311,163)
2050	82/81	0	0	0	0	712,106	0	712,106	(712,106)	0	0	(1,023,269)
2051	83/82	0	0	0	0	735,249	0	735,249	(735,249)	0	0	(1,758,518)
2052	84/83	0	0	0	0	759,145	0	759,145	(759,145)	0	0	(2,517,663)
2053	85/84	0	0	0	0	783,817	0	783,817	(783,817)	0	0	(3,301,480)
2054	86/85	0	0	0	0	809,291	0	809,291	(809,291)	0	0	(4,110,771)
2055	87/86	0	0	0	0	835,593	0	835,593	(835,593)	0	0	(4,946,364)
2056	88/87	0	0	0	0	862,750	0	862,750	(862,750)	0	0	(5,809,114)
2057	89/88	0	0	0	0	890,789	0	890,789	(890,789)	0	0	(6,699,903)
2058	90/89	0	0	0	0	919,740	0	919,740	(919,740)	0	0	(7,619,643)
2059	91/90	0	0	0	0	949,632	0	949,632	(949,632)	0	0	(8,569,275)

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CASH FLOW - OTHER PORTFOLIO ACTIVITY

BASE FACTS (ALL YEARS)

PREPARED FOR MICHAEL AND CAROLYN SMITH

The Other Portfolio Activity report is designed to show other items that impact your portfolio value, as well as balance calculations where some values are inherent to both the cash flow and valuation sections of the main report.

Year	Age	Planned Savings	Qualified Plan Matching	Investment Income Distributions	Planned Distributions	Other Portfolio Activity
2007	39/38	\$27,252	\$3,100	(\$3,182)	\$0	\$27,170
2008	40/39	28,134	3,200	(3,373)	0	27,961
2009	41/40	29,028	3,300	(3,575)	0	28,753
2010	42/41	29,935	3,400	(3,790)	0	29,545
2011	43/42	35,855	3,500	(4,017)	0	35,338
2012	44/43	36,789	3,600	(4,258)	0	36,131
2013	45/44	37,737	3,700	(4,514)	0	36,923
2014	46/45	38,700	3,800	(4,784)	0	37,716
2015	47/46	40,178	4,000	(5,071)	0	39,107
2016	48/47	25,500	0	(5,376)	0	20,124
2017	49/48	26,000	0	(5,698)	0	20,302
2018	50/49	34,000	0	(6,040)	0	27,960
2019	51/50	36,000	0	(6,402)	0	29,598
2020	52/51	37,000	0	(6,787)	0	30,213
2021	53/52	38,000	0	(4,118)	0	33,882
2022	54/53	39,000	0	0	0	39,000
2023	55/54	40,500	0	0	0	40,500
2024	56/55	41,000	0	0	0	41,000
2025	57/56	42,500	0	0	0	42,500
2026	58/57	44,000	0	0	0	44,000
2027	59/58	45,000	0	0	0	45,000
2028	60/59	46,500	0	0	0	46,500
2029	61/60	47,500	0	0	0	47,500
2030	62/61	49,000	0	0	0	49,000
2031	63/62	50,500	0	0	0	50,500
2032	64/63	52,000	0	0	0	52,000
2033	65/64	6,000	0	0	0	6,000
2034	66/65	0	0	0	0	0
2035	67/66	0	0	0	0	0
2036	68/67	0	0	0	0	0
2037	69/68	0	0	0	0	0
2038	70/69	0	0	0	(78,600)	(78,600)
2039	71/70	0	0	0	(108,242)	(108,242)
2040	72/71	0	0	0	(110,991)	(110,991)
2041	73/72	0	0	0	(89,719)	(89,719)
2042	74/73	0	0	0	(86,827)	(86,827)

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Year	Age	Planned Savings	Qualified Plan Matching	Investment Income Distributions	Planned Distributions	Other Portfolio Activity
2043	75/74	0	0	0	(91,864)	(91,864)
2044	76/75	0	0	0	(97,183)	(97,183)
2045	77/76	0	0	0	(102,317)	(102,317)
2046	78/77	0	0	0	(108,224)	(108,224)
2047	79/78	0	0	0	(113,874)	(113,874)
2048	80/79	0	0	0	(76,193)	(76,193)
2049	81/80	0	0	0	(26,944)	(26,944)
2050	82/81	0	0	0	0	0
2051	83/82	0	0	0	0	0
2052	84/83	0	0	0	0	0
2053	85/84	0	0	0	0	0
2054	86/85	0	0	0	0	0
2055	87/86	0	0	0	0	0
2056	88/87	0	0	0	0	0
2057	89/88	0	0	0	0	0
2058	90/89	0	0	0	0	0
2059	91/90	0	0	0	0	0

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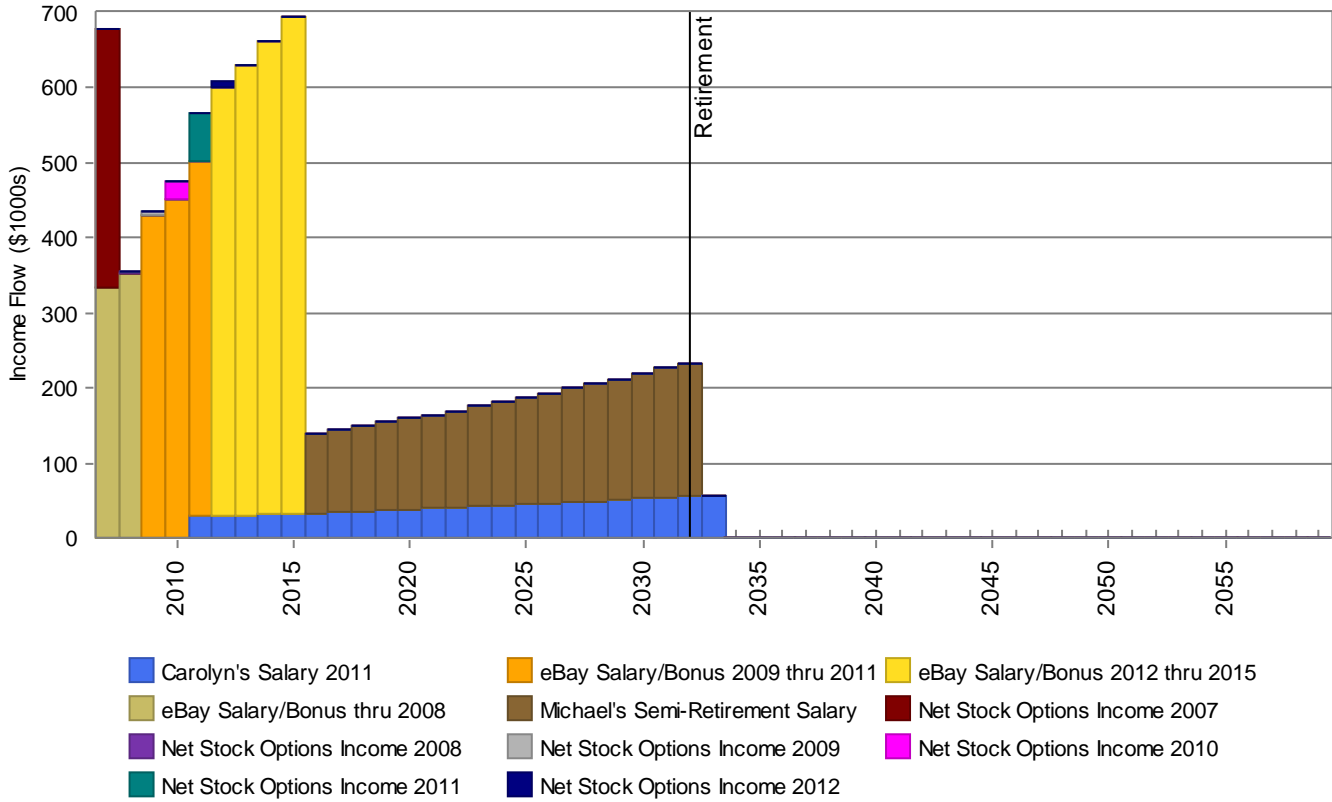
INCOME FLOW

BASE FACTS (ALL YEARS)

PREPARED FOR MICHAEL AND CAROLYN SMITH

The Income Flows report illustrates your projected Cash in-flows.

Income Flow Breakdown



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INCOME FLOW

BASE FACTS (ALL YEARS)

PREPARED FOR MICHAEL AND CAROLYN SMITH

The Income Flows report illustrates your projected Cash in-flows.

Year	Age	Carolyn's Salary 2011	eBay Salary/Bonus 2009 thru 2011	eBay Salary/Bonus 2012 thru 2015	eBay Salary/Bonus thru 2008	Michael's Semi-Retirement Salary	Net Stock Options Income 2007	Net Stock Options Income 2008	Net Stock Options Income 2009	Net Stock Options Income 2010	Net Stock Options Income 2011	Net Stock Options Income 2012	Social Security	Income Flows
2007	39/38	\$0	\$0	\$0	\$335,000	\$0	\$344,863	\$0	\$0	\$0	\$0	\$0	\$0	\$679,863
2008	40/39	0	0	0	352,822	0	0	3,570	0	0	0	0	\$0	356,392
2009	41/40	0	429,000	0	0	0	0	0	7,583	0	0	0	\$0	436,583
2010	42/41	0	450,450	0	0	0	0	0	0	25,540	0	0	\$0	475,990
2011	43/42	28,412	472,973	0	0	0	0	0	0	0	66,175	0	\$0	567,560
2012	44/43	29,335	0	572,000	0	0	0	0	0	0	0	6,758	\$0	608,093
2013	45/44	30,288	0	600,600	0	0	0	0	0	0	0	0	\$0	630,888
2014	46/45	31,272	0	630,630	0	0	0	0	0	0	0	0	\$0	661,902
2015	47/46	32,288	0	662,162	0	0	0	0	0	0	0	0	\$0	694,450
2016	48/47	33,337	0	0	0	106,685	0	0	0	0	0	0	\$0	140,022
2017	49/48	34,420	0	0	0	110,152	0	0	0	0	0	0	\$0	144,572
2018	50/49	35,539	0	0	0	113,732	0	0	0	0	0	0	\$0	149,271
2019	51/50	36,694	0	0	0	117,428	0	0	0	0	0	0	\$0	154,122
2020	52/51	37,887	0	0	0	121,244	0	0	0	0	0	0	\$0	159,131
2021	53/52	39,118	0	0	0	125,184	0	0	0	0	0	0	\$0	164,302
2022	54/53	40,389	0	0	0	129,252	0	0	0	0	0	0	\$0	169,641
2023	55/54	41,702	0	0	0	133,453	0	0	0	0	0	0	\$0	175,155
2024	56/55	43,057	0	0	0	137,790	0	0	0	0	0	0	\$0	180,847
2025	57/56	44,456	0	0	0	142,268	0	0	0	0	0	0	\$0	186,724
2026	58/57	45,901	0	0	0	146,892	0	0	0	0	0	0	\$0	192,793
2027	59/58	47,393	0	0	0	151,666	0	0	0	0	0	0	\$0	199,059
2028	60/59	48,933	0	0	0	156,595	0	0	0	0	0	0	\$0	205,528
2029	61/60	50,523	0	0	0	161,684	0	0	0	0	0	0	\$0	212,207
2030	62/61	52,165	0	0	0	166,939	0	0	0	0	0	0	\$0	219,104
2031	63/62	53,860	0	0	0	172,365	0	0	0	0	0	0	\$0	226,225
2032	64/63	55,610	0	0	0	177,967	0	0	0	0	0	0	\$0	233,577
2033	65/64	57,417	0	0	0	0	0	0	0	0	0	0	\$0	57,417
2034	66/65	0	0	0	0	0	0	0	0	0	0	0	\$0	0
2035	67/66	0	0	0	0	0	0	0	0	0	0	0	\$0	0
2036	68/67	0	0	0	0	0	0	0	0	0	0	0	\$0	0
2037	69/68	0	0	0	0	0	0	0	0	0	0	0	\$0	0
2038	70/69	0	0	0	0	0	0	0	0	0	0	0	\$0	0
2039	71/70	0	0	0	0	0	0	0	0	0	0	0	\$0	0
2040	72/71	0	0	0	0	0	0	0	0	0	0	0	\$0	0

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Year	Age	Carolyn's Salary 2011	eBay Salary/Bonus 2009 thru 2011	eBay Salary/Bonus 2012 thru 2015	eBay Salary/Bonus thru 2008	Michael's Semi-Retirement Salary	Net Stock Options Income 2007	Net Stock Options Income 2008	Net Stock Options Income 2009	Net Stock Options Income 2010	Net Stock Options Income 2011	Net Stock Options Income 2012	Social Security	Income Flows
2041	73/72	0	0	0	0	0	0	0	0	0	0	0	\$0	0
2042	74/73	0	0	0	0	0	0	0	0	0	0	0	\$0	0
2043	75/74	0	0	0	0	0	0	0	0	0	0	0	\$0	0
2044	76/75	0	0	0	0	0	0	0	0	0	0	0	\$0	0
2045	77/76	0	0	0	0	0	0	0	0	0	0	0	\$0	0
2046	78/77	0	0	0	0	0	0	0	0	0	0	0	\$0	0
2047	79/78	0	0	0	0	0	0	0	0	0	0	0	\$0	0
2048	80/79	0	0	0	0	0	0	0	0	0	0	0	\$0	0
2049	81/80	0	0	0	0	0	0	0	0	0	0	0	\$0	0
2050	82/81	0	0	0	0	0	0	0	0	0	0	0	\$0	0
2051	83/82	0	0	0	0	0	0	0	0	0	0	0	\$0	0
2052	84/83	0	0	0	0	0	0	0	0	0	0	0	\$0	0
2053	85/84	0	0	0	0	0	0	0	0	0	0	0	\$0	0
2054	86/85	0	0	0	0	0	0	0	0	0	0	0	\$0	0
2055	87/86	0	0	0	0	0	0	0	0	0	0	0	\$0	0
2056	88/87	0	0	0	0	0	0	0	0	0	0	0	\$0	0
2057	89/88	0	0	0	0	0	0	0	0	0	0	0	\$0	0
2058	90/89	0	0	0	0	0	0	0	0	0	0	0	\$0	0
2059	91/90	0	0	0	0	0	0	0	0	0	0	0	\$0	0

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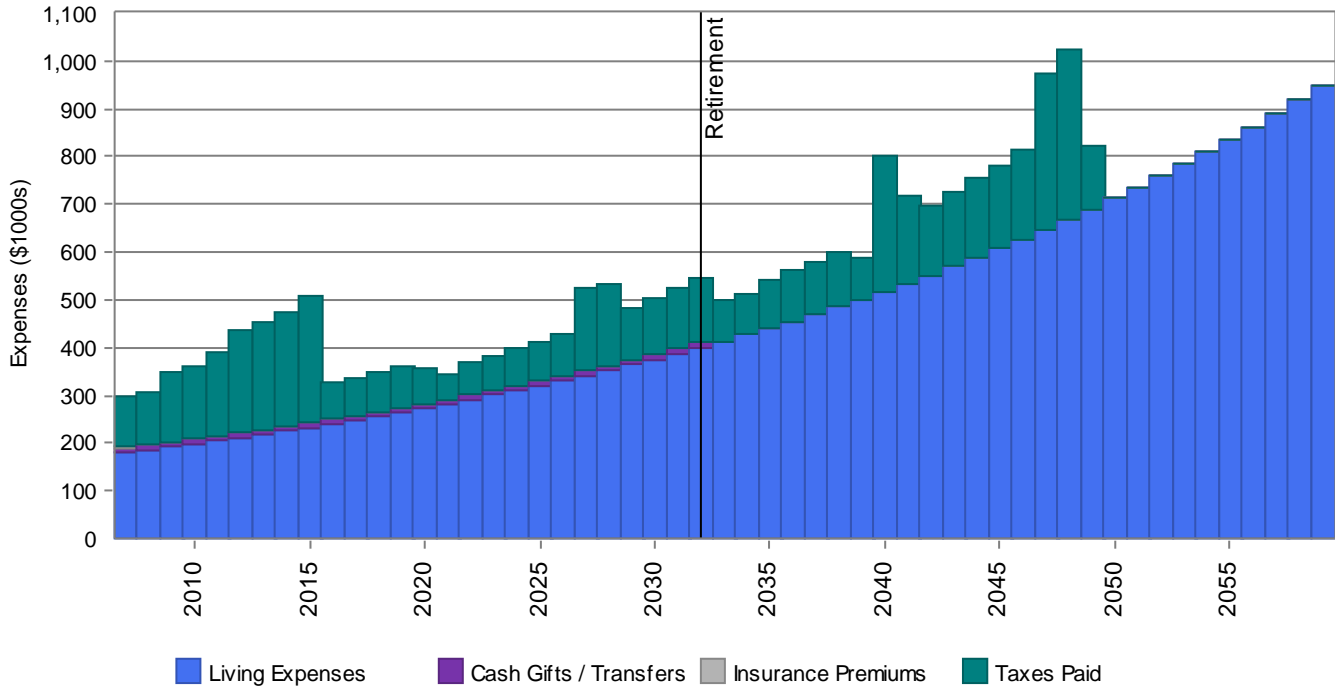
EXPENSES

BASE FACTS (ALL YEARS)

PREPARED FOR MICHAEL AND CAROLYN SMITH

The Expenses report illustrates your projected cash expenditures.

Expenses Breakdown



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EXPENSES

BASE FACTS (ALL YEARS)

PREPARED FOR MICHAEL AND CAROLYN SMITH

The Expenses report illustrates your projected cash expenditures.

Year	Age	Living Expenses	Expense Flows	Cash Gifts / Transfers	Insurance Premiums	Taxes Paid	Total Expenses
2007	39/38	\$180,000	\$0	\$10,000	\$3,442	\$104,821	\$298,263
2008	40/39	185,850	0	10,000	285	111,718	307,853
2009	41/40	191,890	0	10,000	285	145,340	347,515
2010	42/41	198,126	0	10,000	285	153,514	361,925
2011	43/42	204,565	0	10,000	0	174,837	389,402
2012	44/43	211,213	0	10,000	0	213,433	434,646
2013	45/44	218,077	0	10,000	0	225,099	453,176
2014	46/45	225,165	0	10,000	0	237,347	472,512
2015	47/46	232,483	0	10,000	0	265,157	507,640
2016	48/47	240,039	0	10,000	0	75,958	325,997
2017	49/48	247,840	0	10,000	0	79,798	337,638
2018	50/49	255,895	0	10,000	0	84,218	350,113
2019	51/50	264,212	0	10,000	0	88,492	362,704
2020	52/51	272,799	0	10,000	0	74,698	357,497
2021	53/52	281,665	0	10,000	0	52,949	344,614
2022	54/53	290,819	0	10,000	0	68,272	369,091
2023	55/54	300,271	0	10,000	0	73,148	383,419
2024	56/55	310,030	0	10,000	0	78,218	398,248
2025	57/56	320,106	0	10,000	0	83,390	413,496
2026	58/57	330,509	0	10,000	0	88,720	429,229
2027	59/58	341,251	0	10,000	0	174,866	526,117
2028	60/59	352,342	0	10,000	0	172,946	535,288
2029	61/60	363,793	0	10,000	0	110,573	484,366
2030	62/61	375,616	0	10,000	0	117,077	502,693
2031	63/62	387,824	0	10,000	0	125,970	523,794
2032	64/63	400,428	0	10,000	0	135,323	545,751
2033	65/64	413,442	0	0	0	84,709	498,151
2034	66/65	426,879	0	0	0	84,179	511,058
2035	67/66	440,753	0	0	0	101,555	542,308
2036	68/67	455,077	0	0	0	106,357	561,434
2037	69/68	469,867	0	0	0	110,295	580,162
2038	70/69	485,138	0	0	0	115,752	600,890
2039	71/70	500,905	0	0	0	86,848	587,753
2040	72/71	517,184	0	0	0	285,319	802,503
2041	73/72	533,992	0	0	0	185,246	719,238
2042	74/73	551,347	0	0	0	144,970	696,317
2043	75/74	569,266	0	0	0	158,717	727,983
2044	76/75	587,767	0	0	0	169,735	757,502

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Year	Age	Living Expenses	Expense Flows	Cash Gifts / Transfers	Insurance Premiums	Taxes Paid	Total Expenses
2045	77/76	606,869	0	0	0	173,267	780,136
2046	78/77	626,592	0	0	0	187,813	814,405
2047	79/78	646,956	0	0	0	325,184	972,140
2048	80/79	667,982	0	0	0	357,797	1,025,779
2049	81/80	689,691	0	0	0	135,238	824,929
2050	82/81	712,106	0	0	0	0	712,106
2051	83/82	735,249	0	0	0	0	735,249
2052	84/83	759,145	0	0	0	0	759,145
2053	85/84	783,817	0	0	0	0	783,817
2054	86/85	809,291	0	0	0	0	809,291
2055	87/86	835,593	0	0	0	0	835,593
2056	88/87	862,750	0	0	0	0	862,750
2057	89/88	890,789	0	0	0	0	890,789
2058	90/89	919,740	0	0	0	0	919,740
2059	91/90	949,632	0	0	0	0	949,632

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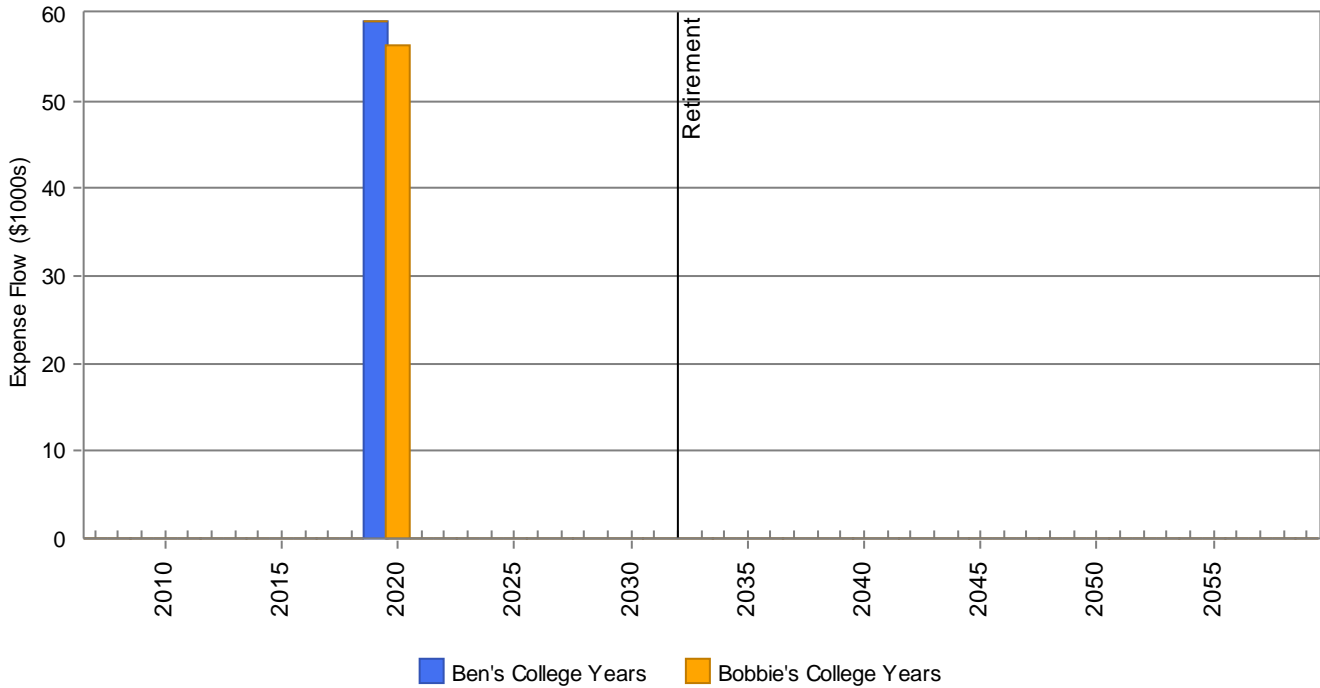
CASH FLOW - EXPENSE FLOWS

BASE FACTS (ALL YEARS)

PREPARED FOR MICHAEL AND CAROLYN SMITH

The Expense Flows report illustrates your projected cash expenditures.

Expense Flow Breakdown



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CASH FLOW - EXPENSE FLOWS

BASE FACTS (ALL YEARS)

PREPARED FOR MICHAEL AND CAROLYN SMITH

The Expense Flows report illustrates your projected cash expenditures.

Year	Age	Ben's College Years	Bobbie's College Years	529 Plan Withdrawals	Total Expense Flows
2007	39/38	\$0	\$0	\$0	\$0
2008	40/39	0	0	0	0
2009	41/40	0	0	0	0
2010	42/41	0	0	0	0
2011	43/42	0	0	0	0
2012	44/43	0	0	0	0
2013	45/44	0	0	0	0
2014	46/45	0	0	0	0
2015	47/46	0	0	0	0
2016	48/47	0	0	0	0
2017	49/48	0	0	0	0
2018	50/49	0	0	0	0
2019	51/50	59,052	0	(59,052)	0
2020	52/51	0	56,312	(56,312)	0
2021	53/52	0	0	0	0
2022	54/53	0	0	0	0
2023	55/54	0	0	0	0
2024	56/55	0	0	0	0
2025	57/56	0	0	0	0
2026	58/57	0	0	0	0
2027	59/58	0	0	0	0
2028	60/59	0	0	0	0
2029	61/60	0	0	0	0
2030	62/61	0	0	0	0
2031	63/62	0	0	0	0
2032	64/63	0	0	0	0
2033	65/64	0	0	0	0
2034	66/65	0	0	0	0
2035	67/66	0	0	0	0
2036	68/67	0	0	0	0
2037	69/68	0	0	0	0
2038	70/69	0	0	0	0
2039	71/70	0	0	0	0
2040	72/71	0	0	0	0
2041	73/72	0	0	0	0
2042	74/73	0	0	0	0
2043	75/74	0	0	0	0

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Year	Age	Ben's College Years	Bobbie's College Years	529 Plan Withdrawals	Total Expense Flows
2044	76/75	0	0	0	0
2045	77/76	0	0	0	0
2046	78/77	0	0	0	0
2047	79/78	0	0	0	0
2048	80/79	0	0	0	0
2049	81/80	0	0	0	0
2050	82/81	0	0	0	0
2051	83/82	0	0	0	0
2052	84/83	0	0	0	0
2053	85/84	0	0	0	0
2054	86/85	0	0	0	0
2055	87/86	0	0	0	0
2056	88/87	0	0	0	0
2057	89/88	0	0	0	0
2058	90/89	0	0	0	0
2059	91/90	0	0	0	0

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EDUCATION FUNDING

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EDUCATION PLANNING - ACHIEVEMENT OPTIONS

BASE FACTS

PREPARED FOR MICHAEL AND CAROLYN SMITH

BEN'S COLLEGE YEARS

This goal is projected to be only **21%** funded with a shortfall of **\$220,930**. There are a number of options available to you that may help you to make up that shortfall and achieve your goal. These options include modifications to both the cost and funding of your goal.

OPTIONS FOR MAKING THE GOAL

Save More

Saving more money on a monthly basis accrues over time to help you meet your goal.

- *Additional Monthly Contributions Required: \$896*
- *Additional Annual Contributions Required: \$10,748*

Reduce Need

Consider trying to change some facets of your goal, in order to reduce the amount of need.

- *Current First Year Cost (today's dollars): \$28,000*
- *Current Total Cost: \$279,982*
- *Reduce annual need by: \$34,715*
- *Proposed First Year Cost in (today's dollars): (\$6,715)*
- *Proposed Total Cost: (\$67,147)*

Additional Lump Sum

If you currently have additional money available, you could dedicate a lump sum of money towards the goal.

- *Current Initial Available Assets: \$59,052*
- *Additional Lump Sum Needed Today: \$136,758*

Finance Shortfall

You may choose to finance the shortfall of the goal. If you change nothing else, you could expect to have to finance the entire **\$220,930** shortfall

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EDUCATION PLANNING - ACHIEVEMENT OPTIONS

BASE FACTS

PREPARED FOR MICHAEL AND CAROLYN SMITH

BOBBIE'S COLLEGE YEARS

This goal is projected to be only **19%** funded with a shortfall of **\$243,269**. There are a number of options available to you that may help you to make up that shortfall and achieve your goal. These options include modifications to both the cost and funding of your goal.

OPTIONS FOR MAKING THE GOAL

Save More

Saving more money on a monthly basis accrues over time to help you meet your goal.

- *Additional Monthly Contributions Required: \$914*
- *Additional Annual Contributions Required: \$10,967*

Reduce Need

Consider trying to change some facets of your goal, in order to reduce the amount of need.

- **Current First Year Cost (today's dollars): \$28,000**
- **Current Total Cost: \$299,581**
- *Reduce annual need by: \$37,021*
- *Proposed First Year Cost in (today's dollars): (\$9,021)*
- *Proposed Total Cost: (\$96,524)*

Additional Lump Sum

If you currently have additional money available, you could dedicate a lump sum of money towards the goal.

- **Current Initial Available Assets: \$56,312**
- *Additional Lump Sum Needed Today: \$146,119*

Finance Shortfall

You may choose to finance the shortfall of the goal. If you change nothing else, you could expect to have to finance the entire **\$243,269** shortfall

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EDUCATION PLANNING - ACHIEVEMENT OPTIONS

BASE FACTS

PREPARED FOR MICHAEL AND CAROLYN SMITH

KATHY'S COLLEGE YEARS

This goal is projected to be only **0%** funded with a shortfall of **\$367,001**. There are a number of options available to you that may help you to make up that shortfall and achieve your goal. These options include modifications to both the cost and funding of your goal.

OPTIONS FOR MAKING THE GOAL

Save More

Saving more money on a monthly basis accrues over time to help you meet your goal.

- *Additional Monthly Contributions Required: \$1,125*
- *Additional Annual Contributions Required: \$13,502*

Reduce Need

Consider trying to change some facets of your goal, in order to reduce the amount of need.

- **Current First Year Cost (today's dollars): \$28,000**
- **Current Total Cost: \$367,001**
- *Reduce annual need by: \$50,742*
- *Proposed First Year Cost in (today's dollars): (\$22,742)*
- *Proposed Total Cost: (\$298,091)*

Additional Lump Sum

If you currently have additional money available, you could dedicate a lump sum of money towards the goal.

- **Current Initial Available Assets: \$0**
- *Additional Lump Sum Needed Today: \$202,679*

Finance Shortfall

You may choose to finance the shortfall of the goal. If you change nothing else, you could expect to have to finance the entire **\$367,001** shortfall

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EDUCATION PLANNING - FUNDING AND SPENDING DETAILS

BASE FACTS

PREPARED FOR MICHAEL AND CAROLYN SMITH

BEN'S COLLEGE YEARS

For each year through the end of your goal, the table below displays the amount of money being saved, the amount of growth that is expected on the accumulated savings, the amount spent toward the cost of your goal, and the balance of funds at the end of each year.

YEAR BY YEAR FUNDING AND SPENDING

Year	Age	Assets Available	Growth, Savings & Other Expenses	Withdrawals for Expense	Remaining Assets Available
2007	39/38	\$59,052	\$0	\$0	\$59,052
2008	40/39	\$59,052	\$0	\$0	\$59,052
2009	41/40	\$59,052	\$0	\$0	\$59,052
2010	42/41	\$59,052	\$0	\$0	\$59,052
2011	43/42	\$59,052	\$0	\$0	\$59,052
2012	44/43	\$59,052	\$0	\$0	\$59,052
2013	45/44	\$59,052	\$0	\$0	\$59,052
2014	46/45	\$59,052	\$0	\$0	\$59,052
2015	47/46	\$59,052	\$0	\$0	\$59,052
2016	48/47	\$59,052	\$0	\$0	\$59,052
2017	49/48	\$59,052	\$0	\$0	\$59,052
2018	50/49	\$59,052	\$0	\$0	\$59,052
2019	51/50	\$59,052	\$0	\$59,052	\$0
2020	52/51	\$0	\$0	\$0	\$0
2021	53/52	\$0	\$0	\$0	\$0
2022	54/53	\$0	\$0	\$0	\$0

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EDUCATION PLANNING - FUNDING AND SPENDING DETAILS

BASE FACTS

PREPARED FOR MICHAEL AND CAROLYN SMITH

BOBBIE'S COLLEGE YEARS

For each year through the end of your goal, the table below displays the amount of money being saved, the amount of growth that is expected on the accumulated savings, the amount spent toward the cost of your goal, and the balance of funds at the end of each year.

YEAR BY YEAR FUNDING AND SPENDING

Year	Age	Assets Available	Growth, Savings & Other Expenses	Withdrawals for Expense	Remaining Assets Available
2007	39/38	\$56,312	\$0	\$0	\$56,312
2008	40/39	\$56,312	\$0	\$0	\$56,312
2009	41/40	\$56,312	\$0	\$0	\$56,312
2010	42/41	\$56,312	\$0	\$0	\$56,312
2011	43/42	\$56,312	\$0	\$0	\$56,312
2012	44/43	\$56,312	\$0	\$0	\$56,312
2013	45/44	\$56,312	\$0	\$0	\$56,312
2014	46/45	\$56,312	\$0	\$0	\$56,312
2015	47/46	\$56,312	\$0	\$0	\$56,312
2016	48/47	\$56,312	\$0	\$0	\$56,312
2017	49/48	\$56,312	\$0	\$0	\$56,312
2018	50/49	\$56,312	\$0	\$0	\$56,312
2019	51/50	\$56,312	\$0	\$0	\$56,312
2020	52/51	\$56,312	\$0	\$56,312	\$0
2021	53/52	\$0	\$0	\$0	\$0
2022	54/53	\$0	\$0	\$0	\$0
2023	55/54	\$0	\$0	\$0	\$0

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EDUCATION PLANNING - FUNDING AND SPENDING DETAILS

BASE FACTS

PREPARED FOR MICHAEL AND CAROLYN SMITH

KATHY'S COLLEGE YEARS

For each year through the end of your goal, the table below displays the amount of money being saved, the amount of growth that is expected on the accumulated savings, the amount spent toward the cost of your goal, and the balance of funds at the end of each year.

YEAR BY YEAR FUNDING AND SPENDING

Year	Age	Assets Available	Growth, Savings & Other Expenses	Withdrawals for Expense	Remaining Assets Available
2007	39/38	\$0	\$0	\$0	\$0
2008	40/39	\$0	\$0	\$0	\$0
2009	41/40	\$0	\$0	\$0	\$0
2010	42/41	\$0	\$0	\$0	\$0
2011	43/42	\$0	\$0	\$0	\$0
2012	44/43	\$0	\$0	\$0	\$0
2013	45/44	\$0	\$0	\$0	\$0
2014	46/45	\$0	\$0	\$0	\$0
2015	47/46	\$0	\$0	\$0	\$0
2016	48/47	\$0	\$0	\$0	\$0
2017	49/48	\$0	\$0	\$0	\$0
2018	50/49	\$0	\$0	\$0	\$0
2019	51/50	\$0	\$0	\$0	\$0
2020	52/51	\$0	\$0	\$0	\$0
2021	53/52	\$0	\$0	\$0	\$0
2022	54/53	\$0	\$0	\$0	\$0
2023	55/54	\$0	\$0	\$0	\$0
2024	56/55	\$0	\$0	\$0	\$0
2025	57/56	\$0	\$0	\$0	\$0
2026	58/57	\$0	\$0	\$0	\$0

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FINANCIAL INDEPENDENCE

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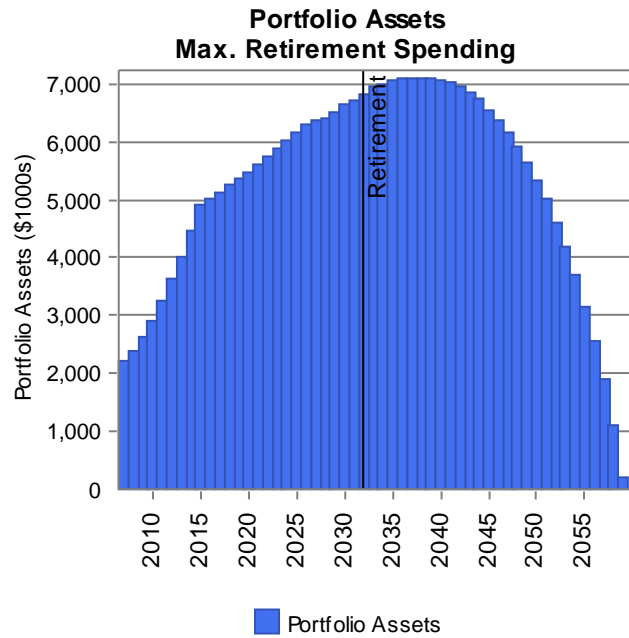
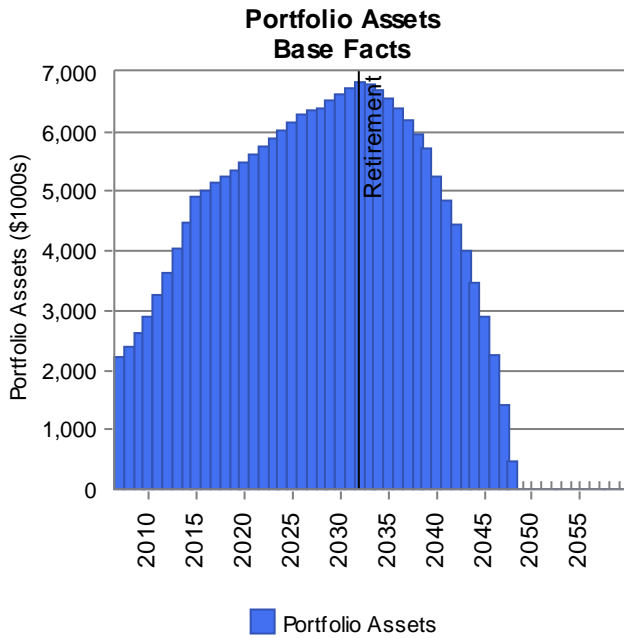
MAXIMUM RETIREMENT SPENDING

BASE FACTS

PREPARED FOR MICHAEL AND CAROLYN SMITH

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

Currently, you plan on spending **\$180,000** annually after retirement.
The most you can spend while still funding your entire retirement is **\$127,000** per year.



RELEVANT FACTS	
Target Assets Remaining:	\$0
Assets Remaining:	(\$8,569,275)
Michael's Retirement:	2033 (65)
Carolyn's Retirement:	2034 (65)
LIVING EXPENSES	
Current:	\$180,000
Semi-Retirement:	\$180,000
Retirement:	\$180,000
Indexed at:	3.25%
Inflation Rate:	3.25%

RELEVANT FACTS	
Target Assets Remaining:	\$0
Assets Remaining:	\$218,490
Michael's Retirement:	2033 (65)
Carolyn's Retirement:	2034 (65)
LIVING EXPENSES	
Current:	\$180,000
Semi-Retirement:	\$180,000
Retirement:	\$127,000
Indexed at:	3.25%
Inflation Rate:	3.25%

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MAXIMUM RETIREMENT SPENDING

BASE FACTS

PREPARED FOR MICHAEL AND CAROLYN SMITH

Year	Age	Income Flows	Investment Income	Planned Distributions	Other Inflows	Total Inflows	Total Expenses	Total Outflows	Total Portfolio Assets
2007	39/38	\$679,863	\$3,182	\$0	\$0	\$683,045	\$298,263	\$325,515	\$2,205,577
2008	40/39	\$356,392	\$3,373	\$0	\$0	\$359,765	\$307,853	\$335,987	\$2,389,650
2009	41/40	\$436,583	\$3,575	\$0	\$0	\$440,158	\$347,515	\$376,543	\$2,625,397
2010	42/41	\$475,990	\$3,790	\$0	\$0	\$479,780	\$361,925	\$391,860	\$2,900,387
2011	43/42	\$567,560	\$4,017	\$0	\$0	\$571,577	\$389,402	\$425,257	\$3,256,069
2012	44/43	\$608,093	\$4,258	\$0	\$0	\$612,351	\$434,646	\$471,435	\$3,628,479
2013	45/44	\$630,888	\$4,514	\$0	\$0	\$635,402	\$453,176	\$490,913	\$4,027,600
2014	46/45	\$661,902	\$4,784	\$0	\$0	\$666,686	\$472,512	\$511,212	\$4,462,446
2015	47/46	\$694,450	\$5,071	\$0	\$0	\$699,521	\$507,640	\$547,818	\$4,921,004
2016	48/47	\$140,022	\$5,376	\$0	\$0	\$145,398	\$325,997	\$351,497	\$5,030,290
2017	49/48	\$144,572	\$5,698	\$0	\$0	\$150,270	\$337,638	\$363,638	\$5,139,041
2018	50/49	\$149,271	\$6,040	\$0	\$0	\$155,311	\$350,113	\$384,113	\$5,246,542
2019	51/50	\$154,122	\$6,402	\$0	\$0	\$160,524	\$362,704	\$398,704	\$5,352,752
2020	52/51	\$159,131	\$6,787	\$0	\$0	\$165,918	\$357,497	\$394,497	\$5,475,552
2021	53/52	\$164,302	\$4,118	\$0	\$0	\$168,420	\$344,614	\$382,614	\$5,623,773
2022	54/53	\$169,641	\$0	\$0	\$0	\$169,641	\$369,091	\$408,091	\$5,761,750
2023	55/54	\$175,155	\$0	\$0	\$0	\$175,155	\$383,419	\$423,919	\$5,899,192
2024	56/55	\$180,847	\$0	\$0	\$0	\$180,847	\$398,248	\$439,248	\$6,035,742
2025	57/56	\$186,724	\$0	\$0	\$0	\$186,724	\$413,496	\$455,996	\$6,171,113
2026	58/57	\$192,793	\$0	\$0	\$0	\$192,793	\$429,229	\$473,229	\$6,304,943
2027	59/58	\$199,059	\$0	\$0	\$0	\$199,059	\$526,117	\$571,117	\$6,356,182
2028	60/59	\$205,528	\$0	\$0	\$0	\$205,528	\$535,288	\$581,788	\$6,409,643
2029	61/60	\$212,207	\$0	\$0	\$0	\$212,207	\$484,366	\$531,866	\$6,522,437
2030	62/61	\$219,104	\$0	\$0	\$0	\$219,104	\$502,693	\$551,693	\$6,630,213
2031	63/62	\$226,225	\$0	\$0	\$0	\$226,225	\$523,794	\$574,294	\$6,730,496
2032	64/63	\$233,577	\$0	\$0	\$0	\$233,577	\$545,751	\$597,751	\$6,822,227
2033	65/64	\$57,417	\$0	\$0	\$0	\$57,417	\$344,852	\$350,852	\$6,944,202
2034	66/65	\$0	\$0	\$0	\$0	\$0	\$352,542	\$352,542	\$7,008,311
2035	67/66	\$0	\$0	\$0	\$0	\$0	\$378,694	\$378,694	\$7,050,118
2036	68/67	\$0	\$0	\$0	\$0	\$0	\$392,436	\$392,436	\$7,080,689
2037	69/68	\$0	\$0	\$0	\$0	\$0	\$406,076	\$406,076	\$7,099,454
2038	70/69	\$0	\$0	\$78,600	\$0	\$78,600	\$422,285	\$422,285	\$7,103,138
2039	71/70	\$0	\$0	\$108,242	\$0	\$108,242	\$438,650	\$438,650	\$7,090,675
2040	72/71	\$0	\$0	\$114,544	\$0	\$114,544	\$454,047	\$454,047	\$7,062,070
2041	73/72	\$0	\$0	\$121,204	\$0	\$121,204	\$469,793	\$469,793	\$7,016,000
2042	74/73	\$0	\$0	\$128,243	\$0	\$128,243	\$485,790	\$485,790	\$6,951,170
2043	75/74	\$0	\$0	\$135,685	\$0	\$135,685	\$501,637	\$501,637	\$6,866,603
2044	76/75	\$0	\$0	\$143,544	\$0	\$143,544	\$536,263	\$536,263	\$6,742,337
2045	77/76	\$0	\$0	\$136,741	\$0	\$136,741	\$616,834	\$616,834	\$6,531,035

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Year	Age	Income Flows	Investment Income	Planned Distributions	Other Inflows	Total Inflows	Total Expenses	Total Outflows	Total Portfolio Assets
2046	78/77	\$0	\$0	\$120,916	\$0	\$120,916	\$566,532	\$566,532	\$6,356,366
2047	79/78	\$0	\$0	\$113,874	\$0	\$113,874	\$585,064	\$585,064	\$6,152,684
2048	80/79	\$0	\$0	\$119,782	\$0	\$119,782	\$602,279	\$602,279	\$5,919,566
2049	81/80	\$0	\$0	\$125,951	\$0	\$125,951	\$622,767	\$622,767	\$5,651,972
2050	82/81	\$0	\$0	\$132,389	\$0	\$132,389	\$643,820	\$643,820	\$5,347,271
2051	83/82	\$0	\$0	\$139,097	\$0	\$139,097	\$665,536	\$665,536	\$5,002,571
2052	84/83	\$0	\$0	\$146,079	\$0	\$146,079	\$687,935	\$687,935	\$4,614,790
2053	85/84	\$0	\$0	\$152,297	\$0	\$152,297	\$711,037	\$711,037	\$4,180,641
2054	86/85	\$0	\$0	\$158,649	\$0	\$158,649	\$731,380	\$731,380	\$3,700,101
2055	87/86	\$0	\$0	\$165,112	\$0	\$165,112	\$763,114	\$763,114	\$3,158,994
2056	88/87	\$0	\$0	\$171,665	\$0	\$171,665	\$784,725	\$784,725	\$2,563,809
2057	89/88	\$0	\$0	\$178,274	\$0	\$178,274	\$826,024	\$826,024	\$1,891,614
2058	90/89	\$0	\$0	\$164,799	\$0	\$164,799	\$908,797	\$908,797	\$1,096,314
2059	91/90	\$0	\$0	\$100,534	\$0	\$100,534	\$943,603	\$943,603	\$218,490

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RETIREMENT PLANNING OPTIONS

BASE FACTS

PREPARED FOR MICHAEL AND CAROLYN SMITH

Although you currently have a shortfall in funding retirement, there are a number of options available to you. These options include modifications to both the cost and funding of your retirement.

The projected **shortfall** for your retirement needs is **\$8,569,275**.

OPTIONS FOR MAKING RETIREMENT

Consider making the following changes to your retirement goal in order to help you achieve it:

Retire Later

- Michael's Current Retirement Age: **65 (2033)**
- *You cannot fully fund your retirement by delaying your year of retirement without also making changes to savings and/or expenses.*

Spend Less During Retirement

- Current First Year Expenses (today's dollars): **\$180,000**
- *Proposed First Year Expenses (today's dollars): \$127,000*

Spend Less Before Retirement

- Current Living Expense (today's dollars): **\$180,000**
- *Proposed Living Expense (today's dollars): \$148,000*

Save More For Retirement

- *Proposed Additional Monthly Savings: \$15,425*
- *Proposed Additional Annual Savings: \$185,100*

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RISK MANAGEMENT

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LIFE INSURANCE SUMMARY

PREPARED FOR MICHAEL AND CAROLYN SMITH

The Life Insurance Summary report lists your life insurance policies and shows the amount of coverage for each person insured.

INSURED: MICHAEL SMITH

\$50K eBay Term Life Insurance

Death Benefit: \$50,000	Institution:	Policy Number:
Purchase Date: 2/1/2004	Type: Term Life	Insured: Michael Smith
Owner: Michael Smith	Premium Payer: Michael Smith	Annual Premium: \$0
Premium Term (years): 20	Term (years): 20	Exclusion Amount:
Proceeds Reinvested: Custom (6.00%)	Proceeds Realization Model: Tax-Free Income	Beneficiary: Carolyn Smith

Allstate Term Life Ins

Death Benefit: \$500,000	Institution: Allstate Life Insurance Co	Policy Number:
Purchase Date: 5/12/2001	Type: Term Life	Insured: Michael Smith
Owner: Michael Smith	Premium Payer: Michael Smith	Annual Premium: \$285
Premium Term (years): 10	Term (years): 10	Exclusion Amount:
Proceeds Reinvested: Custom (6.00%)	Proceeds Realization Model: Tax-Free Income	Beneficiary: Carolyn Smith

eBay Supp Term Life Insurance

Death Benefit: \$440,000	Institution:	Policy Number:
Purchase Date: 2/1/2002	Type: Term Life	Insured: Michael Smith
Owner: Michael Smith	Premium Payer: Michael Smith	Annual Premium: \$453
Premium Term (years): 6	Term (years): 20	Exclusion Amount:
Proceeds Reinvested: Custom (6.00%)	Proceeds Realization Model: Tax-Free Income	Beneficiary: Carolyn Smith

TOTAL INSURANCE

Total Benefits

Insured	Benefit In Estate	To Trusts	Benefit Out Of Estate	Total Benefit
Michael Smith	\$990,000	\$0	\$0	\$990,000
Carolyn Smith	\$0	\$0	\$0	\$0
Survivorship	\$0	\$0	\$0	\$0
Other Entities	\$0	\$0	\$0	\$0
Total Insurance Coverage	\$990,000	\$0	\$0	\$990,000

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LIFE INSURANCE ANALYSIS

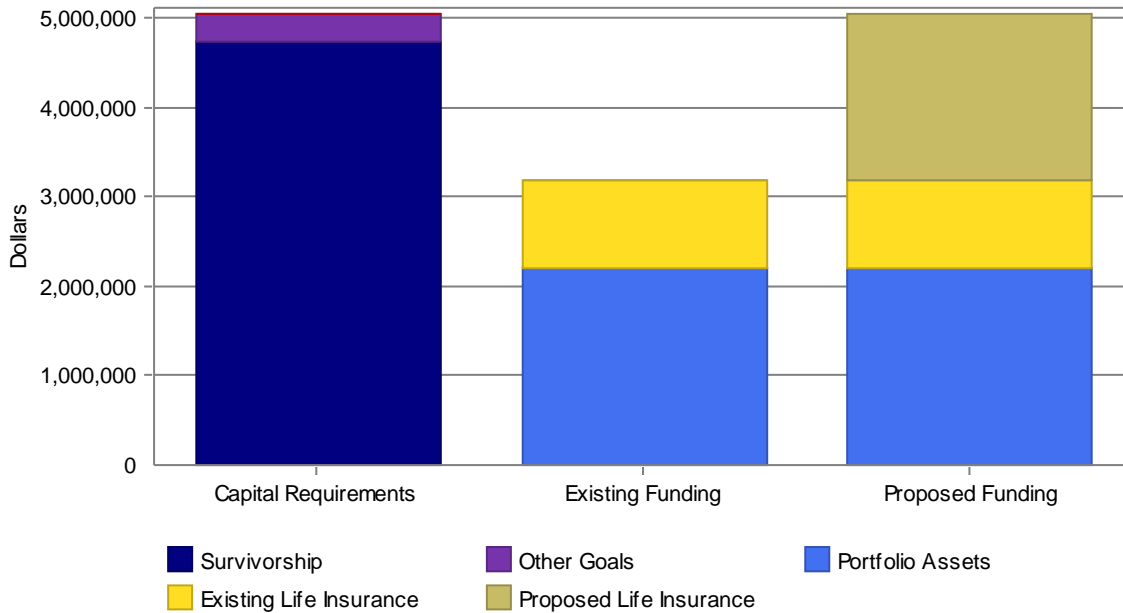
BASE FACTS WITH PREMATURE DEATH - CLIENT

PREPARED FOR MICHAEL AND CAROLYN SMITH

The Life Insurance Analysis report shows the amount of insurance coverage required to fund your needs and goals after death.

At the death of **Michael** in **2007**, you will need **\$1,859,247** of additional insurance. You can fund survivorship and goals with this additional insurance, existing insurance, and existing assets.

Capital Requirements vs. Funding



Capital Requirement	Start Year	End Year	Total Need	Lump Sum Needed
Ben's College Years (21%)	2019	2022	\$220,930	\$92,186
Bobbie's College Years (19%)	2020	2023	\$243,269	\$95,762
Kathy's College Years (0%)	2023	2026	\$367,001	\$121,299
Survivorship				\$4,745,577
Lump Sum Needed:				\$5,054,824
Life Insurance in Estate at Death:				\$990,000
Available Portfolio Assets at Death:				\$2,205,577
Additional Life Insurance:				\$1,859,247
Total Funding:				\$5,054,824

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RECOMMENDATIONS

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RECOMMENDATIONS

PREPARED FOR MICHAEL AND CAROLYN SMITH

EDUCATION

- Our projections indicate that your funding goal for your childrens higher education expenses will not be met. Investment performance can have a significant impact on the outcome so it is important to periodically review the performance of your 529 plans to determine the ongoing shortfall. In the interim you should begin making periodic contribution towards this need.
- You do not have a 529 plan in place for Kathy and we recommend that you open and begin funding Kathy's 529 plan.
- Various loan options may be available to you to help fund your childrens higher educational expenses. You may also choose fund a greater portion of these expenses from cash flow.
- Keep in mind that any contributions made toward funding your childrens higher education expense will reduce the funds available for your own retirement.

RISK MANAGEMENT

- Each of you will need to purchase additional life insurance. We recommend that you purchase term insurance with premiums fixed for at least 25 years to fund the shortfall. We have provided price comparisons for the recommended insurance amount.
- In the future you may choose to convert your life insurance coverage to fund a potential estate tax liability. Because there is uncertainty about the estate tax we will need to continue to monitor this issue and it's relevance to your current situation.

INVESTMENT PLANNING

- In a prior meeting we analyzed you investment holdings and made recommendations for reallocating your portfolio. We are in the process of reallocating your investment portfolio and implementing a long term strategy in alignment with your risk tolerance and goals.
- Reallocate your Ebay 401-k contributions as follows:
 - 35% Dodge and Cox Stock
 - 25% Europacific Growth
 - 20% PIMCO Total Return
 - 10% American Funds Growth
 - 10% Calamos Growth
- You have significant holdings in your employers stock and should have a plan for divesting some of those holdings. This is a topic for our further discussion so that we can develop a strategy the balances your desire to invest in your employer and meet your long term financial goals.

FINANCIAL INDEPENDENCE

- Our cash flow projections indicate that you will not meet your retirement funding goal. Some of the options to consider in order to meet this objective are:
 - Reduce your current spending.
 - Reduce your retirement income need.
 - Increase your semi-retirement age.
 - Consider working part-time during a period of your retirement.
 - Sell your home during retirement and purchase a smaller, less expensive home. Reinvest the proceeds from the sale to help fund your retirement income need.

ESTATE PLANNING

- You will need to meet with an attorney to draft wills, trusts and directives. These documents safeguard your families wealth and insure that your assets are distributed according to your wishes and that your children are cared for by the people you trust most.

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- Although you do not currently need to be concerned with estate taxes these laws will change in the near future. We will need to stay informed about these changes and incorporate the appropriate strategy when the change becomes law.

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