

Retirement Projection

Report for

Joe and Betty Client

March 24, 2011

Provided by:

**5 a Yf]WUg F Yhf Ya YbhGtcfY
5445 DTC Parkway
Greenwood Village , CO 80111
Phone: 303-694-1600**

Personal Information & Assumptions

Personal Information

	<u>Joe</u>	<u>Betty</u>
Current Age:	60	60
Retirement Age:	62	62
Current Annual Job Income:	\$80,000	\$0
Estimated Annual Raise:	2.80%	0.00%

Tax-Deferred Investments

Current Balance:	\$500,000	\$0
Annual Contribution:	10.00%	0.00%
Company Matching Funds:	5.00%	0.00%
Estimated Annual Return:	7.20%	0.00%
Estimated Annual Retirement Return:	5.00%	0.00%

Taxable Investments

Current Balance:	\$100,000	\$0
Annual Contribution:	\$0	\$0
Estimated Annual Return:	5.00%	0.00%
Estimated Annual Retirement Return:	5.00%	0.00%

Tax-Free Investments

Current Balance:	\$50,000	\$0
Annual Contribution:	\$5,000	\$0
Estimated Annual Return:	7.20%	0.00%
Estimated Annual Retirement Return:	5.00%	0.00%

Social Security Benefits

Estimated First Year Annual Benefit:	\$21,600	\$10,800
Start Age:	62	66
Cost of Living Adjustment (COLA):	2.80%	

Pension/Defined Benefit Payments

Annual Benefit Amount:	\$24,000	\$0
Start Age:	62	65
COLA Applied Before Benefits Begin:	2.80%	2.80%
COLA Applied After Benefits Begin:	2.80%	2.80%

Other Assumptions

Annual Retirement Income Goal:		\$64,000
Estimated Annual Inflation Rate:		3.00%
Assumed Tax Rates:	<u>Before Retirement</u>	<u>During Retirement</u>
- Federal Marginal	20.00%	15.00%
- State/Local	4.63%	0.00%
- Total Effective	23.70%	15.00%

Aggregate Investment Summary

	<u>Current Value</u>	<u>Estimated Return BEFORE Retirement</u>	<u>Estimated Return DURING Retirement</u>
Tax-Deferred Investments:	\$500,000	7.20%	5.00%
Taxable Investments:	\$0	0.00%	0.00%
Tax-Free Investments:	\$0	0.00%	0.00%
TOTALS:	\$650,000	6.86%	5.00%

Portfolio of Investments

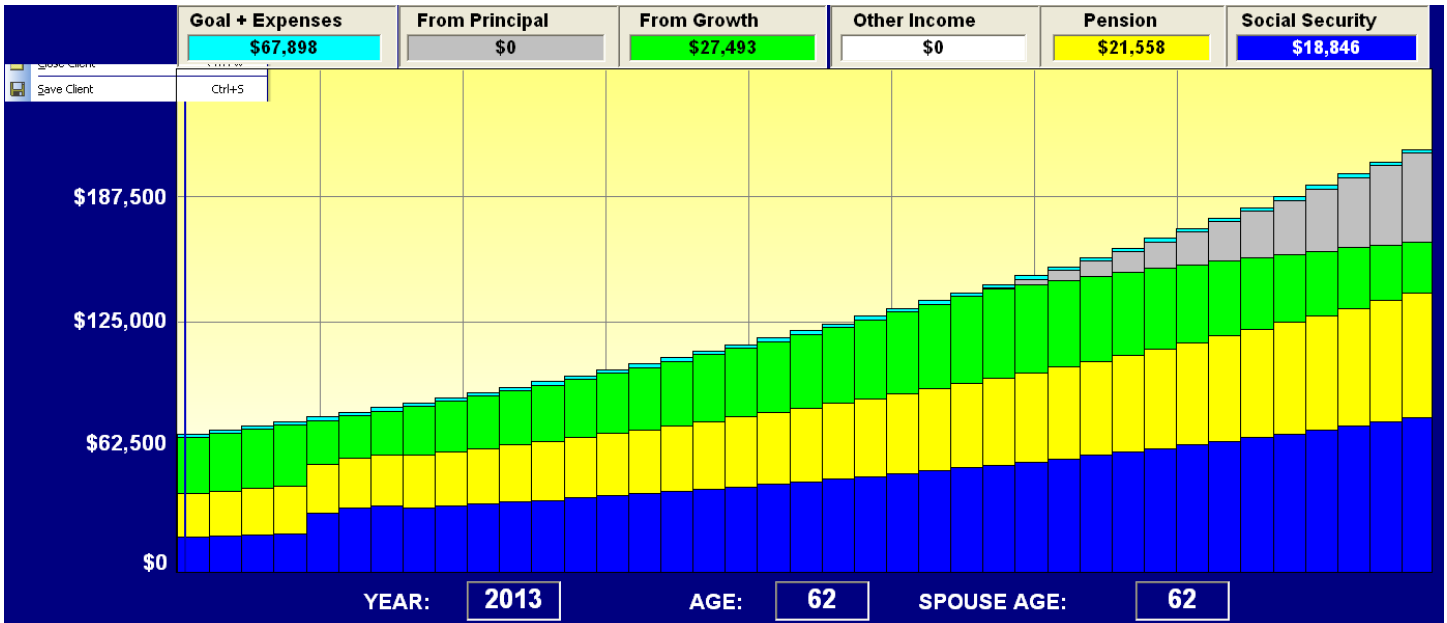
<u>Description</u>	<u>Current Value</u>	<u>Estimated Return BEFORE Retirement</u>	<u>Estimated Return DURING Retirement</u>	<u>Tax Type</u>
--------------------	--------------------------	---	---	-----------------

*** Intentionally Left Blank ***

No Other Investments Were Entered.

Retirement Income Graph

The following graph shows a visual picture of your retirement income throughout retirement. The light blue shows your retirement income needs plus any special expenses you may have entered. If you see red, then you have a shortfall in those years. The dollar values shown in the data boxes are the values at the selected age shown at the bottom of the graph.

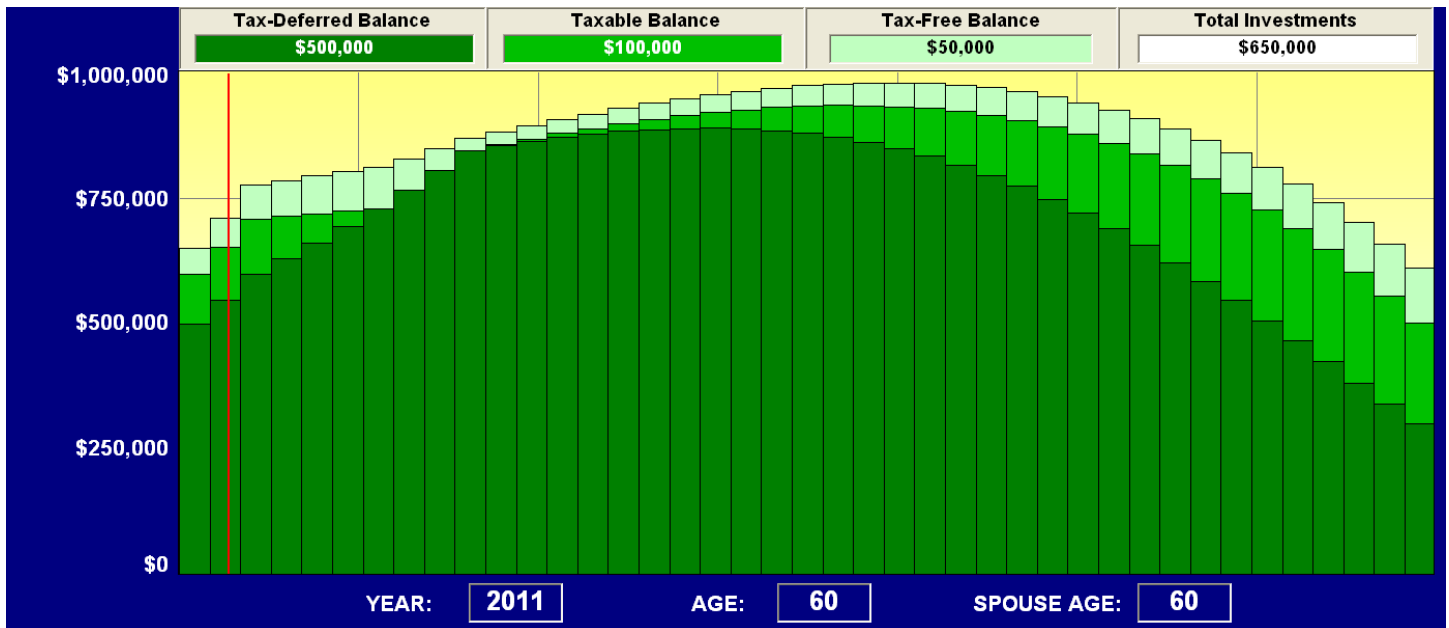


This is a hypothetical illustration based on your assumptions and is for planning purposes only. It is not indicative of any specific product or performance. Investment values will fluctuate with changes in market conditions. Values shown reflect approximate taxes per each investment type, if applicable; however, these values do not reflect any fees and expenses associated with investing.

Retirement Savings Graph

The following graph shows a visual picture of your accumulating investment values including contributions and hypothetical growth. The three investment types are each represented by a different shade of green. The white data box shows your Total Investments at the selected age.

NOTE: The dollar values shown in the data boxes are the values at the selected age shown at the bottom and by the red line on the graph.



This is a hypothetical illustration based on your assumptions and is for planning purposes only. It is not indicative of any specific product or performance. Investment values will fluctuate with changes in market conditions. Values shown reflect approximate taxes per each investment type, if applicable; however, these values do not reflect any fees and expenses associated with investing.

Year-by-Year Spreadsheet Values

<u>Age</u>	<u>Total Investments</u>	<u>Retirement Income Goal</u>	<u>Income from Growth</u>	<u>Income from Principal</u>	<u>Pension</u>	<u>Social Security</u>	<u>Cash Infusions</u>	<u>Special Expenses</u>	<u>Retirement Income Shortfall</u>
60	\$650,000	\$64,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
61	\$710,415	\$65,920	\$0	\$0	\$0	\$0	\$0	\$0	\$0
----- RETIREMENT BEGINS HERE -----									
62	\$775,386	\$67,898	\$27,493	\$0	\$25,363	\$21,600	\$0	\$0	\$0
63	\$784,686	\$69,935	\$28,399	\$0	\$26,073	\$22,205	\$0	\$0	\$0
64	\$793,686	\$72,033	\$29,334	\$0	\$26,803	\$22,827	\$0	\$0	\$0
65	\$802,358	\$74,194	\$30,299	\$0	\$27,554	\$23,466	\$0	\$0	\$0
66	\$810,662	\$76,419	\$21,873	\$0	\$28,325	\$34,923	\$0	\$0	\$0
67	\$828,228	\$78,712	\$20,754	\$0	\$29,118	\$35,901	\$0	\$0	\$0
68	\$847,848	\$81,073	\$21,492	\$0	\$29,933	\$36,906	\$0	\$0	\$0
69	\$863,054	\$83,505	\$24,248	\$0	\$30,772	\$37,939	\$0	\$0	\$0
70	\$875,899	\$86,011	\$25,094	\$0	\$31,633	\$39,001	\$0	\$0	\$0
71	\$888,258	\$88,591	\$25,968	\$0	\$32,519	\$40,093	\$0	\$0	\$0
72	\$900,065	\$91,249	\$26,873	\$0	\$33,429	\$41,216	\$0	\$0	\$0
73	\$911,245	\$93,986	\$27,808	\$0	\$34,365	\$42,370	\$0	\$0	\$0
74	\$921,723	\$96,806	\$28,774	\$0	\$35,328	\$43,556	\$0	\$0	\$0
75	\$931,414	\$99,710	\$29,773	\$0	\$36,317	\$44,776	\$0	\$0	\$0
76	\$940,258	\$102,701	\$30,807	\$0	\$37,334	\$46,030	\$0	\$0	\$0
77	\$948,134	\$105,782	\$31,874	\$0	\$38,379	\$47,319	\$0	\$0	\$0
78	\$954,977	\$108,956	\$32,979	\$0	\$39,454	\$48,644	\$0	\$0	\$0
79	\$960,683	\$112,224	\$34,120	\$0	\$40,558	\$50,006	\$0	\$0	\$0
80	\$965,146	\$115,591	\$35,300	\$0	\$41,694	\$51,406	\$0	\$0	\$0
81	\$968,251	\$119,059	\$36,519	\$0	\$42,861	\$52,845	\$0	\$0	\$0
82	\$969,878	\$122,631	\$37,780	\$0	\$44,062	\$54,325	\$0	\$0	\$0
83	\$969,898	\$126,309	\$39,083	\$0	\$45,295	\$55,846	\$0	\$0	\$0
84	\$968,235	\$130,099	\$40,430	\$0	\$46,564	\$57,410	\$0	\$0	\$0
85	\$964,756	\$134,002	\$41,822	\$0	\$47,867	\$59,017	\$0	\$0	\$0
86	\$959,324	\$138,022	\$43,261	\$0	\$49,208	\$60,669	\$0	\$0	\$0
87	\$951,795	\$142,162	\$44,318	\$431	\$50,585	\$62,368	\$0	\$0	\$0
88	\$942,018	\$146,427	\$43,658	\$2,628	\$52,002	\$64,115	\$0	\$0	\$0
89	\$929,922	\$150,820	\$42,882	\$4,992	\$53,458	\$65,910	\$0	\$0	\$0
90	\$915,356	\$155,345	\$41,985	\$7,532	\$54,955	\$67,755	\$0	\$0	\$0
91	\$898,166	\$160,005	\$40,958	\$10,256	\$56,493	\$69,652	\$0	\$0	\$0
92	\$878,192	\$164,805	\$39,797	\$13,171	\$58,075	\$71,603	\$0	\$0	\$0
93	\$855,377	\$169,749	\$38,505	\$16,276	\$59,701	\$73,608	\$0	\$0	\$0
94	\$829,564	\$174,842	\$37,075	\$19,579	\$61,373	\$75,669	\$0	\$0	\$0
95	\$800,588	\$180,087	\$35,503	\$23,087	\$63,091	\$77,787	\$0	\$0	\$0
96	\$768,284	\$185,490	\$33,782	\$26,808	\$64,858	\$79,965	\$0	\$0	\$0
97	\$732,480	\$191,054	\$31,908	\$30,750	\$66,674	\$82,204	\$0	\$0	\$0
98	\$693,130	\$196,786	\$29,887	\$34,908	\$68,541	\$84,506	\$0	\$0	\$0
99	\$650,052	\$202,690	\$27,713	\$39,289	\$70,460	\$86,872	\$0	\$0	\$0
100	\$603,057	\$208,770	\$25,380	\$43,904	\$72,433	\$89,305	\$0	\$0	\$0

ESTIMATED Required Minimum Distributions

Joe					Betty			
Year	Age by End of Year	Total Qualified Investments	Uniform Life Expectancy	Estimated RMD Amount	Age by End of Year	Total Qualified Investments	Uniform Life Expectancy	Estimated RMD Amount
2011	61	\$500,000		\$0	60	\$0		\$0
2012	62	\$548,000		\$0	61	\$0		\$0
----- RETIREMENT BEGINS HERE -----								
2013	63	\$599,792		\$0	62	\$0		\$0
2014	64	\$629,782		\$0	63	\$0		\$0
2015	65	\$661,271		\$0	64	\$0		\$0
2016	66	\$694,334		\$0	65	\$0		\$0
2017	67	\$729,051		\$0	66	\$0		\$0
2018	68	\$765,503		\$0	67	\$0		\$0
2019	69	\$803,779		\$0	68	\$0		\$0
2020	70	\$843,968	27.4	\$30,802	69	\$0		\$0
2021	71	\$853,824	26.5	\$32,220	70	\$0	27.4	\$0
2022	72	\$862,685	25.6	\$33,699	71	\$0	26.5	\$0
2023	73	\$870,435	24.7	\$35,240	72	\$0	25.6	\$0
2024	74	\$876,955	23.8	\$36,847	73	\$0	24.7	\$0
2025	75	\$882,113	22.9	\$38,520	74	\$0	23.8	\$0
2026	76	\$885,773	22.0	\$40,262	75	\$0	22.9	\$0
2027	77	\$887,786	21.2	\$41,877	76	\$0	22.0	\$0
2028	78	\$888,205	20.3	\$43,754	77	\$0	21.2	\$0
2029	79	\$886,673	19.5	\$45,470	78	\$0	20.3	\$0
2030	80	\$883,263	18.7	\$47,233	79	\$0	19.5	\$0
2031	81	\$877,831	17.9	\$49,041	80	\$0	18.7	\$0
2032	82	\$870,230	17.1	\$50,891	81	\$0	17.9	\$0
2033	83	\$860,306	16.3	\$52,780	82	\$0	17.1	\$0
2034	84	\$847,903	15.5	\$54,703	83	\$0	16.3	\$0
2035	85	\$832,859	14.8	\$56,274	84	\$0	15.5	\$0
2036	86	\$815,414	14.1	\$57,831	85	\$0	14.8	\$0
2037	87	\$795,463	13.4	\$59,363	86	\$0	14.1	\$0
2038	88	\$772,905	12.7	\$60,859	87	\$0	13.4	\$0
2039	89	\$747,649	12.0	\$62,304	88	\$0	12.7	\$0
2040	90	\$719,612	11.4	\$63,124	89	\$0	12.0	\$0
2041	91	\$689,312	10.8	\$63,825	90	\$0	11.4	\$0
2042	92	\$656,761	10.2	\$64,388	91	\$0	10.8	\$0
2043	93	\$621,992	9.6	\$64,791	92	\$0	10.2	\$0
2044	94	\$585,061	9.1	\$64,292	93	\$0	9.6	\$0
2045	95	\$546,807	8.6	\$63,582	94	\$0	9.1	\$0
2046	96	\$507,386	8.1	\$62,640	95	\$0	8.6	\$0
2047	97	\$466,983	7.6	\$61,445	96	\$0	8.1	\$0
2048	98	\$425,815	7.1	\$59,974	97	\$0	7.6	\$0
2049	99	\$384,133	6.7	\$57,333	98	\$0	7.1	\$0
2050	100	\$343,140	6.3	\$54,467	99	\$0	6.7	\$0
2051	101	\$303,107	5.9	\$51,374	100	\$0	6.3	\$0

Important Notes About This Report

IN GENERAL: Information such as current investments, social security and pension benefits, annual retirement income goal, cash infusions and special expenses were determined based on information you provided. Information concerning the inflation rate(s), assumed tax rate(s) and estimated returns on investments, including individual funds and securities, were determined based on both historical data and assumptions made by you and your advisor. This is a hypothetical illustration and is for planning purposes only. It is not designed or intended to project the actual performance of a specific fund or security or retirement plan. Please note investment values will fluctuate, investment losses are possible, and actual results will vary.

ASSUMPTIONS USED: This financial calculator provides a snapshot of retirement income sources and does not attempt to address all financial issues. Consider updating this projection from time to time as changes occur in your situation. It is strongly suggested that you view the projections using lower return assumptions or zero return assumptions to better understand the impact rates of return may have on your situation. Please consult with your advisor as to the specific limitations on the estimates generated by this software.

TAXES: Any taxes shown are estimates, and are presented for illustrative purposes only and should not be construed as tax or legal advice. Specific tax laws such as early withdrawal penalties on qualified plan withdrawals prior to age 59 ½ may not be reflected in this report. Withdrawals of tax-deferred accumulations may be subject to ordinary income taxes and/or a 10% penalty. This report assumes that any requirements for tax free or tax-deferred investing are met (for example, the 5 year holding requirement for a Roth IRA). You should consult your tax advisor or legal counsel for advice and information concerning your particular situation.

REQUIRED MINIMUM DISTRIBUTIONS: If this report shows estimated required minimum distributions, these are only ESTIMATES. Your actual RMDs may be higher or lower. Warning: The IRS imposes a 50% penalty for any amounts required to be withdrawn but that are not distributed. Please consult your financial advisor, the company holding your accounts, or an attorney for help with your RMDs.

ANNUITIES AND INSURANCE PRODUCTS: This software does not model specific products. Any products illustrated are just ESTIMATES based on the information entered. Insurance products may have built-in penalties, fees, and surrender charges not accounted for in this software. Your actual income or distributions will vary based on your specific product contract, as well as ongoing annual adjustments to the rates, spreads, caps and other related contract provisions.