Frank and Joanna Miller

RETIREMENT
May 01, 2015

PREPARED BY:
Pierre Movsessian, MBA, CFP®, AIF®
500 N. Brand Blvd.
Suite 1270
Glendale, CA 91203
(818) 547-4720

LPL Financial

Table of Contents

Information Summary

The following financial information and assumptions were used in the preparation of this analysis.

Family Information

Client: Frank and Joanna Miller
Address: *Not Available*

Client: Frank Miller
Date of Birth: 6/1/1964
Current Age: 50

Spouse: Joanna Miller
Date of Birth: 3/20/1965
Current Age: 50

Children	Gender	Age	Date of Birth
Lucas Miller	Male	16	2/20/1999
Mary Beth Miller	Female	18	4/20/1997
Peter Miller	Male	20	7/1/1994

Retirement Analysis

Basic Assumptions

Analysis for: Frank Miller
Date of Birth: 6/1/1964
Current Age: 50

Retirement Begins at Age: 65 (2029)
Retirement Ends at Age: 95 (2060)

Financial Assumptions

Assets Grow at: 5.00%
Income is Indexed at: 3.00%
Expenses Grow at: 3.00%
Savings Increase by: 3.00%

Withdrawals are Taxed at: 25.0%
Income is Taxed at: 25.0%
Retirement Living Expenses: $7,000/month ($84,000/yr)

Assets & Savings

Qualified Assets	Current Value
Frank's 401K (Qualified Retirement - Traditional 401(k))	$441,836
Joanna's 403B (Qualified Retirement - Traditional 401(k))	$143,509
Joanna's Roth IRA (converted) (Roth IRA)	$103,431
Total	**$688,776**

Non-Qualified Assets	Current Value
Cash Account at Vanguard (Cash Equivalent - Cash)	$25,000
Every Day Checking (Cash Equivalent - Cash)	$9,365
Frank and Joanna Joint Investment Account (Taxable Investment)	$294,485
Total	**$328,850**

Annual Pre-Retirement Savings

None

Income Sources

	From	Until	Annual Amount
Frank's Social Security	2029	2060	$24,216
Joanna's Social Security	2030	2065	$14,688
Joanna's Hospital Pension	2030	2060	$12,000

Analysis Result Summary

This report summarizes the results of the analyses for Frank and Joanna Miller. It provides the information that is the basis for the "takeaway" message. All of the details concerning the process of how these results were arrived at are contained in the specific chapters for each selected analysis.

Family Information

Client: Frank and Joanna Miller
Address: *Not Available*

Client: Frank Miller
Date of Birth: 6/1/1964
Current Age: 50

Spouse: Joanna Miller
Date of Birth: 3/20/1965
Current Age: 50

Children	Gender	Age	Date of Birth
Lucas Miller	Male	16	2/20/1999
Mary Beth Miller	Female	18	4/20/1997
Peter Miller	Male	20	7/1/1994

Analysis Performed

- Retirement Analysis

Result Summary

Total Cost of Retirement
$6,670,870

Total Retirement Income Sources
$2,750,528

Total Capital Withdrawals
$2,727,234

Shortfall
$1,193,108

Unfunded Years
8

Percent Funded by Income
41%

This retirement analysis looks at the projected cost of your retirement, and compares that to your expected income sources, and the capital resources you may be accumulating for retirement. Based upon your assumptions for retirement age and duration, the analysis determines whether or not you are projected to have enough resources to cover your assumed cost of retirement.

Based upon the assumptions utilized in this analysis, your current retirement goal is projected to have a shortfall. This projected shortfall is estimated to result in 8 unfunded years in retirement. Changes to your retirement goal assumptions may be necessary. There are several options which may - by themselves or in combination with each other - allow you to achieve your retirement goals, they include:

- Increase Monthly Savings by **$1,378** (to **$1,378** per month)
- Reduce Monthly Expenses by **$695** (to **$6,305** per month)
- Delay Retirement **4 years** (until **age 69**)

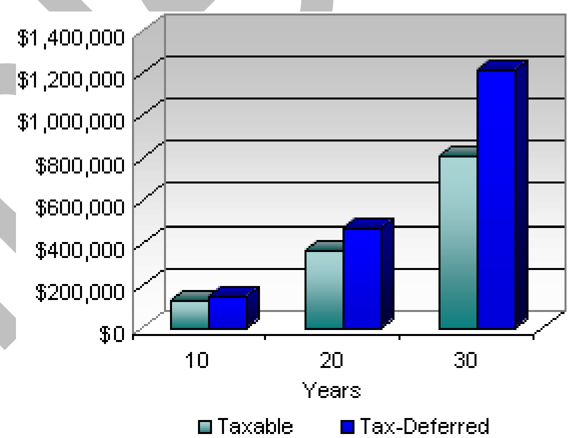
Retirement Analysis

The Power of Tax Deferred Growth

Why pay taxes now if you don't have to? Tax deferred vehicles allow you to make investments today and defer paying taxes on investment growth until the funds are withdrawn. Because it could be many years before you need to tap these funds, this allows for many years of potential investment growth. Contributions made on either a pre-tax or tax deductible basis reduce your current taxable income, potentially allowing you to invest more. As any growth is tax-deferred, your balance will increase more quickly than if you had placed your money in a taxable vehicle. This could result in more accumulation for you and your heirs. The following table and chart show the difference in taxable and tax-deferred growth for a person saving $9,000 per year over 30 years*:

	10 Years	20 Years	30 Years
Taxable Balance	$128,434	$366,708	$808,758
Tax Deferred Balance	$144,865	$472,402	$1,212,957
Difference	**$16,431**	**$105,694**	**$404,198**
Tax Deferred Balance After Taxes	$131,149	$399,301	$977,218

**Assumes 8.5% Rate of Return, 25% federal tax rate on the growth of the asset. The tax-deferred values exclude the 10% penalty that would potentially be assessed if the values were withdrawn prior to age 59 ½. Lower tax rates on capital gains and dividends would make the return on the taxable investment more favorable, reducing the difference in performance between the two types of accounts. Historically, higher rates of return have been accompanied by higher volatility. Please consider your personal investment horizon and income tax brackets, both current and anticipated when making an investment decision.*



Popular Tax Deferred Investment Vehicles

There are many tax-deferred investment vehicles available to you. The table below lists some of the most popular:

401(k) Accounts	A defined contribution plan offered by a corporation to its employees affording three main advantages. First, contributions come out of your paycheck before taxes, lowering your taxable income. Second, tax deferred growth and third, the potential for an employer match on your contribution. All withdrawals are subject to ordinary income taxes and may be subject to a 10% federal tax penalty if taken prior to 59 1/2.
403(b) Accounts	Also a defined contribution plan but made available to certain employees of certain non-profit and charitable organizations. Both a 401(k) and 403(b) have a maximum annual contribution in 2015 of $18,000, and individuals over age 50 can contribute an additional 'catch-up' contribution of $6,000. All withdrawals are subject to ordinary income taxes and may be subject to a 10% federal tax penalty if taken prior to 59 1/2. Withdrawals from 403(b) accounts are prohibited before the occurrence of certain events such as attaining age 59 1/2, severance from employment, disability or hardship.
Traditional Individual Retirement Account (IRA)	A Traditional IRA is a retirement investing tool for employed individuals and their non-working spouses that allows annual contributions up to a specified maximum amount. Tax deductions may be allowed on the contribution amount depending upon the individual's income and whether or not they participate in an employer-sponsored retirement plan. Any withdrawal of tax-deductible amounts is subject to ordinary income taxes, as well as a 10% federal tax penalty if taken before age 59 1/2.

Roth IRA	Similiar to a Traditional IRA, a Roth IRA allows individuals to contribute up to a specified maximum amount. Unlike a Traditional IRA, a Roth IRA cannot accept contributions if the owner has adjusted gross income over a certain amount. All contributions made to a Roth IRA are done on an after tax basis. However, if plan requirements are met, withdrawals of earnings are tax-free.
Annuities	An annuity is a contract, offered by an insurance company, between an investor and an insurance company, designed to provide payments to the holder at specific intervals, usually after retirement. Annuities are tax-deferred, meaning that the earnings grow tax-deferred until withdrawal. Money distributed from the annuity will be taxed as ordinary income in the year the money is received. Money withdrawn prior to age 59 1/2 may be subject to a 10% federal tax penalty. Annuities provide no additional tax advantages when used to fund a qualified plan. *Annuities may have additional charges such as mortality and expense risk charges, annual administrative expenses, surrender charges, and fees associated with the subaccount such as the operating expenses of the investment portfolios.* *Variable annuities are long-term, tax-deferred investment vehicles designed for retirement purposes and contain both an investment and insurance component. Variable annuity contract holders are subject to investment risks, including the possible loss of principal invested. Investors should carefully consider the investment objectives, risks, charges and expenses of the variable annuity before investing. Variable annuities are sold only by prospectus, which contains more complete information about the investment company. Please request a prospectus from your financial representative and read it carefully before investing. Guarantees are based on the claims paying ability of the issuer. Withdrawals of taxable amounts made prior to age 59 ½ are subject to 10% federal penalty tax in addition to income tax and surrender charges. Gains from tax-deferred investments are taxable as ordinary income upon withdrawal. The investment returns and principal value of the available sub-account portfolios will fluctuate so that the value of an investor's unit, when redeemed, may be worth more or less than their original value.*

IRA Rollover

When you leave your employer for a new job, or to enter retirement, you must often decide what to do with any money you have in your employer-sponsored 401(k) or other retirement plan. Since funds in your retirement accounts are generally funded with pre-tax contributions, they will be subject to ordinary income tax upon distribution. Without proper planning, you could lose as much as **40%**[1] of this nest egg to taxes and penalties.

Depending upon your unique situation, you may have four different options to consider:

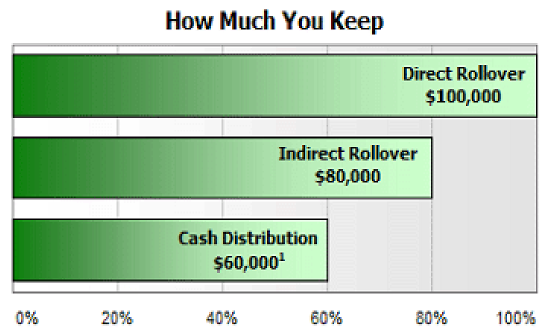
- Leave funds in your old employer's plan (if allowed by employer)
- Roll the money into your new employer's plan (if available; may be subject to waiting period)
- Withdraw your funds with a **cash distribution**
- **Roll** your funds into another Individual Retirement Account (IRA) or Individual Retirement Annuity

Three ways of taking a $100,000 plan distribution

Direct Rollover to an IRA
Keep 100% of value of your savings building for the future.

Indirect Rollover
20% mandatory federal tax withholding by your employer, and burden shifts to you to come up with an equal amount of funds to complete a full rollover within 60 days.

Cash Distribution
Have the check made out to you and keep the cash. Distribution is treated as taxable income and may be subject to early withdrawal penalty of an additional 10%. 20% withholding applies.



[1]Assumes a 30% effective tax and additional 10% penalty due to withdrawals made prior to age 59½

The Benefits of a Direct Rollover

Reduced Taxation
With a direct rollover, you avoid the 20% mandatory withholding imposed on cash distributions including indirect rollovers and there is no immediate federal income tax levied. This results in the entire balance continuing to grow tax deferred until you begin to make withdrawals from your account. Additionally, since the rollover is not considered a taxable distribution, the 10% penalty for early withdrawals (prior to age 59½) is also avoided.

Increased Investment Choices
Many employer sponsored plans are limited in the number and types of options available for investment. In an IRA, you can choose from among a range of investment options such as stocks, bonds, mutual funds, money market accounts, fixed interest options or annuities.

Consolidation
The more accounts you have, the more difficult it is to keep track of everything. Consolidating into a single IRA can make tracking balances and monitoring withdrawals easier, while cutting down on paper-work.

Important Notes

Differences in Investments
When considering rolling over your investment funds, be aware of differences in features, fees and charges, and surrender charges between different investments. These fees and charges have not been included in the discussion above. Had fees and charges been deducted, the values reflected would have been lower.

Steps Toward Achieving Your Retirement

Step 1 - Determine Your Cost of Retirement

Achieving your retirement goals will not happen automatically. The first step to consider as retirement approaches is to determine your cost of retirement. Your cost of retirement will be affected by many factors. Three of the most significant are:

- **Your monthly retirement living expenses**
  A common rule of thumb is somewhere between 70% and 100% of your annual earned income prior to retirement.
- **Your retirement age**
  This is the age at which you plan to stop working full time and start accessing your retirement portfolio assets.
- **Your life expectancy**
  This will define how many years your retirement costs will continue to be incurred.

Step 2 - Apply Your Income Sources

Once your cost of retirement assumptions have been defined, you can start to look at the income sources that will be available to you in retirement to help offset your retirement costs. Income sources may include among other things:

- Social Security
- Pensions
- Immediate annuity payments

Step 3 - Withdraw from Your Portfolio Assets

Once your available income sources have been applied to your costs of retirement, you can take withdrawals against your portfolio assets to make up the difference. Portfolio assets commonly include:

- Brokerage accounts
- Money Market accounts
- 401(k)s, 403(b)s, and other employer-sponsored retirement accounts
- IRAs
- Annuities

Step 4 - If Necessary, Consider Changes

If you determine that you are not on track to achieve your retirement objectives, you will need to consider making some changes. These changes may include:

- Saving more before you retire
- Redefining your retirement age
- Considering part time employment during retirement
- Spending less during retirement
- Combination of above

The Cost of Your Retirement

Thinking about retirement is often difficult. It is hard to be concerned about what will happen 20 to 30 years in the future, while you are stretching your resources to meet your needs today. It is, however, critical to think about how you will support yourself (and your spouse) during retirement. With people living longer, you may wind up spending as much as a third of your life in retirement. The first step is often looking at what your cost of retirement may be.

So, what level of expenses can you expect in retirement? Let’s assume that you retire at age **65** (2029), have retirement living expenses of **$7,000** per month (or **$84,000** each year) and that those expenses grow at **3.00%** each year from now until **Joanna** is age **95** (2060). Over the **32** years of your retirement, your living expenses would total **$6,670,870**.

Retirement lasts from
2029 - 2060
(32 years)

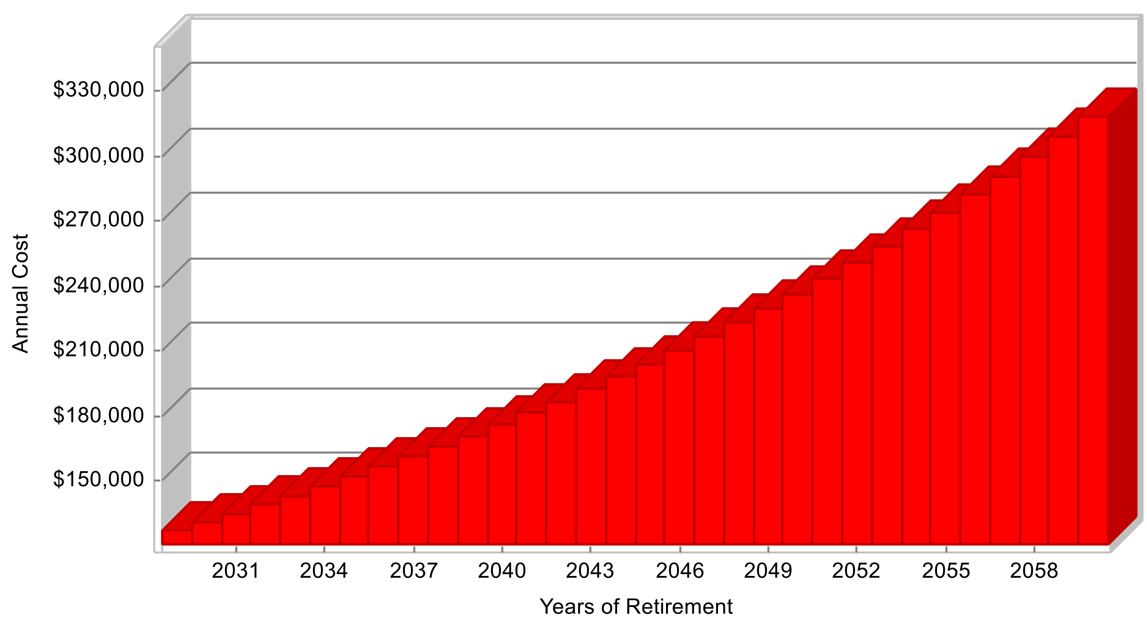
Total Living Expenses
$6,670,870

Total Cost of Retirement
$6,670,870

How high will your expenses grow?

The chart below illustrates the mounting costs of your retirement, showing that you can expect an annual living expense of **$84,000** today to grow to **$127,058** in your first year of retirement (2029) and to **$317,654** in your last year (2060).

The Growing Cost of Living



Keep in Mind...

It does not necessarily cost less to live during retirement. While for some it may be true that they will need less money in retirement, it is not always the case. Health care costs, entertainment and travel expenses are examples of living expenses that can be expected to go up, not down, during your retirement years.

Your Retirement Income

Although you may no longer be employed full-time during your retirement years, that doesn't mean your income will disappear entirely. Income sources like pension plans, annuities, social security or part-time employment can help offset your retirement living expenses.

During retirement, your income will come from the following sources:

- Frank's Social Security **$24,216**/yr 2029-2060
- Joanna's Social Security **$14,688**/yr 2030-2065
- Joanna's Hospital Pension **$12,000**/yr 2030-2065

For this analysis, your retirement income will be indexed at an annual rate of 3.00% and be subject to an income tax rate of 25.0%.

Total Cost of Retirement
$6,670,870

Total Net Retirement Income
$2,750,528

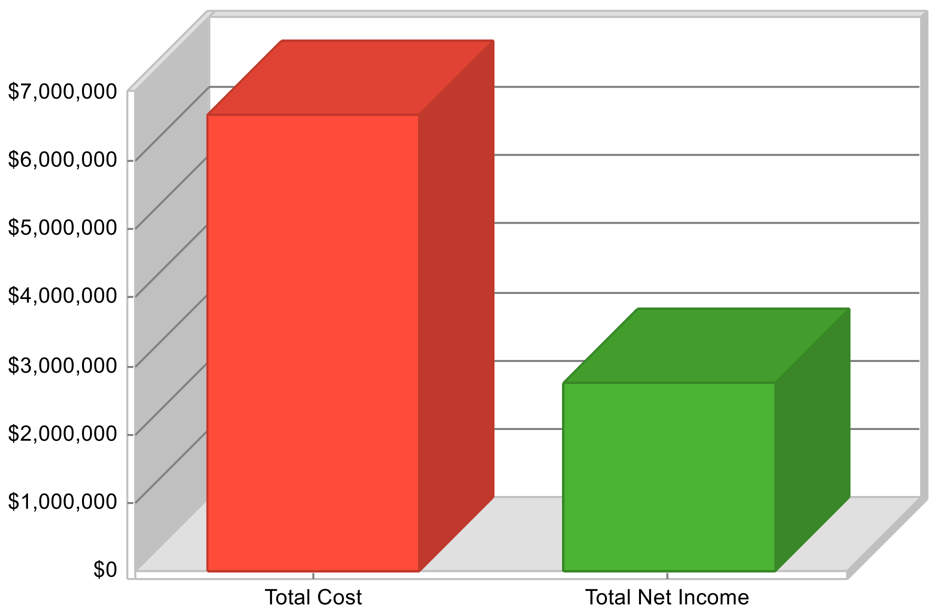
Funding Gap
$3,920,342

Percent Funded by Income
41%

Will your income be enough?

The chart below compares your total retirement expenses to the total net income you expect to receive during the **32** years of your retirement. Based on the income assumptions above, your retirement income alone will not be enough to fully offset your retirement expenses.

Expenses vs. Income



Keep in Mind...

According to a January 2014 update of AARP's report "Staying Ahead of the Curve 2013: The AARP Work and Career Study", 70% of experienced workers (ages 45-75) intend to keep working during their retirement years.

Building a Nest Egg

Often, the primary resource you have for offsetting the cost of retirement is the value of your accumulated capital resources. These resources are assumed to grow over time through regular savings and growth, resulting in a "nest egg" that may partially or completely offset your cost of retirement. With a total retirement cost of **$6,670,870**, you would need to amass total capital resources of **$4,087,656** by the time you retire in **2029** (assuming a rate of return on assets of **5.00%** prior to retirement and **5.00%** during retirement and **25.0%** tax on any withdrawals).

To get an idea of the size of the nest egg that you would need to accumulate before you retire, we'll take a look at your existing resources and your planned savings.

You currently have **$688,776** in qualified savings and **$328,850** in non-qualified savings. These savings are assumed to grow at an annual rate of **5.00%** before retirement and at an annual rate of **5.00%** after retirement. When withdrawals are made, those withdrawals will be taxed at a rate of **25.0%**.

From now until retirement you plan to save **$0** each month in qualified funds and **$0** in non-qualified funds. These contributions will increase each year by **3.00%**.

Total Cost of Retirement
$6,670,870

Nest Egg Needed at Retirement
$4,087,656

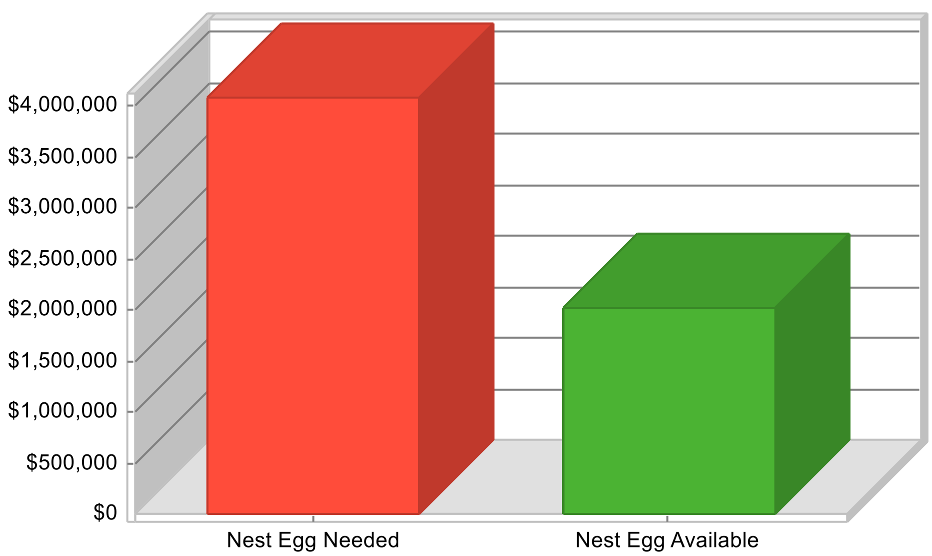
Nest Egg Available
$2,014,830

Percent of Needed Nest Egg
49%

Will your nest egg be enough?

The chart below illustrates the difference between the nest egg you'd need at retirement in order to fully offset your expenses and the nest egg you are likely to accumulate. You can see that your assets alone are not likely to be sufficient to fund your entire retirement.

Comparing Nest Eggs



The Big Picture

There are two main resources at your disposal with which you can offset the costs of retirement: income and your capital resources. You accumulate capital throughout your pre-retirement years through savings and growth. Additionally, various outside sources may provide you with a steady income during retirement. By comparing the combination of these resources with your expected retirement expenses, you can get a picture of how successful you will be in financing your retirement.

With a Total Retirement Cost of **$6,670,870** and Total Net Retirement Income Sources of **$2,750,528**, you will have a Remaining Need of **$3,920,342**. Your projected nest egg of **$2,014,830** will allow for Total Capital Withdrawals of **$2,727,234** (after taxes). Together, your income and assets will cover **82%** of your total retirement costs, leaving a shortfall of **$1,193,108**.

Total Cost of Retirement
$6,670,870

Total Retirement Income Sources
$2,750,528

Total Capital Withdrawals
$2,727,234

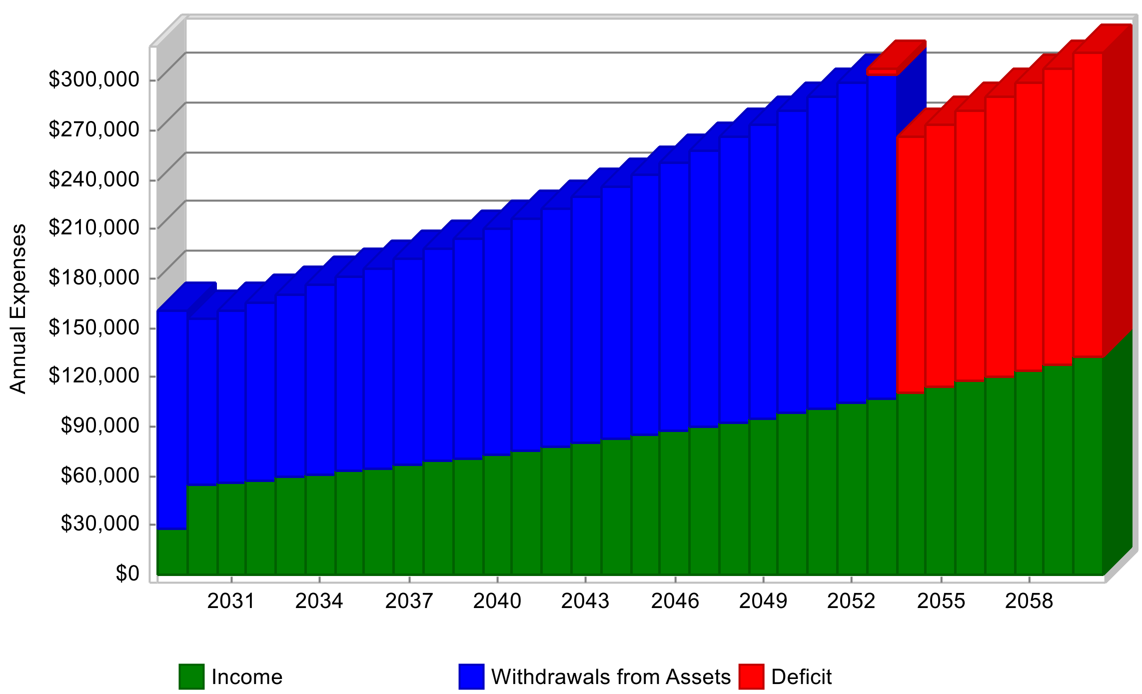
Shortfall
$1,193,108

Unfunded Years
8

Will you make it?

The chart below illustrates how your income sources and capital resources would be used to fund the annual expenses of your retirement. Years in which a shortfall exists (i.e. when you don't have enough funds to cover your living expenses), show a deficit value in red. Based on the assumptions made in this analysis, your current savings and expected income will not be enough to support you through your retirement.

Your Retirement Living Expenses



Options for Meeting Your Retirement Needs

Based upon the assumptions utilized in this analysis, your current retirement goals are not projected to be achieved. What's important is that you are taking a look at your retirement now, before it's too late. There are several options which may - by themselves or in combination with each other - allow you to achieve your retirement goals, they include:

Save More Before You Retire

Take a look at your current expenses. Are there any which can be reduced or eliminated? By reducing your expenses now, you can save more of your income, which will in turn allow your savings to grow at a faster pace.

*To cover your funding shortfall solely by saving more before you retire (through personal or employer contributions), you would need to save an additional **$1,378** - for a total of **$1,378 per month** - and increase that monthly amount by **3.00%** each year until you retire. This solution assumes that your accumulated funds will grow at a rate of **5.00%** each year prior to retirement and **5.00%** after retirement.*

Increase Monthly Savings by
$1,378
(to **$1,378** per month)

Total Cost of Retirement
$6,670,870

Total Retirement Funding
$6,671,375

Percent Funded
100%

Spend Less During Retirement

If you can't increase your nest egg sufficiently to completely fund your shortfall, you should consider reducing your monthly retirement living expenses. When combined with other funding options, you may be able to live more efficiently without significantly impacting your retirement lifestyle.

*To make up your funding shortfall solely by reducing your expenses, you would need to reduce your monthly living expenses by **$695**, to **$6,305** per month. This solution assumes that your expenses will grow at a rate of **3.00%** each year.*

Reduce Monthly Expenses by
$695
(to **$6,305** per month)

Total Cost of Retirement
$6,008,550

Total Retirement Funding
$6,009,579

Percent Funded
100%

Retire Later

One additional option is to examine delaying your retirement. By delaying the year in which you retire, you increase the size of your nest egg and reduce your overall cost of retirement at the same time.

*You may be able to cover your funding shortfall by delaying your retirement by **4** years, until age **69**. This assumes you continue your savings, at the previously defined levels, up to this new retirement age.*

Delay Retirement
4 years
(until **age 69**)

Total Cost of Retirement
$6,139,309

Total Retirement Funding
$6,200,049

Percent Funded
100%

Retirement Income Details

Year	Age	Frank's SS Income	Joanna's SS Income	Income from Flows	Total Income	Income Taxes @25.0%	Net Income
2029	65/64	$36,629	$0	$0	$36,629	$9,157	$27,472
2030	66/65	37,728	22,883	12,000	72,611	18,153	54,458
2031	67/66	38,860	23,570	12,360	74,790	18,698	56,092
2032	68/67	40,025	24,277	12,731	77,033	19,258	57,775
2033	69/68	41,226	25,005	13,113	79,344	19,836	59,508
2034	70/69	42,463	25,755	13,506	81,724	20,431	61,293
2035	71/70	43,737	26,528	13,911	84,176	21,044	63,132
2036	72/71	45,049	27,324	14,329	86,702	21,676	65,026
2037	73/72	46,400	28,144	14,758	89,302	22,326	66,976
2038	74/73	47,792	28,988	15,201	91,981	22,995	68,986
2039	75/74	49,226	29,858	15,657	94,741	23,685	71,056
2040	76/75	50,703	30,753	16,127	97,583	24,396	73,187
2041	77/76	52,224	31,676	16,611	100,511	25,128	75,383
2042	78/77	53,791	32,626	17,109	103,526	25,882	77,644
2043	79/78	55,404	33,605	17,622	106,631	26,658	79,973
2044	80/79	57,067	34,613	18,151	109,831	27,458	82,373
2045	81/80	58,779	35,652	18,696	113,127	28,282	84,845
2046	82/81	60,542	36,721	19,256	116,519	29,130	87,389
2047	83/82	62,358	37,823	19,834	120,015	30,004	90,011
2048	84/83	64,229	38,957	20,429	123,615	30,904	92,711
2049	85/84	66,156	40,126	21,042	127,324	31,831	95,493
2050	86/85	68,140	41,330	21,673	131,143	32,786	98,357
2051	87/86	70,185	42,570	22,324	135,079	33,770	101,309
2052	88/87	72,290	43,847	22,993	139,130	34,783	104,347
2053	89/88	74,459	45,162	23,683	143,304	35,826	107,478
2054	90/89	76,693	46,517	24,394	147,604	36,901	110,703
2055	91/90	78,994	47,913	25,125	152,032	38,008	114,024
2056	92/91	81,363	49,350	25,879	156,592	39,148	117,444
2057	93/92	83,804	50,831	26,655	161,290	40,323	120,967
2058	94/93	86,318	52,356	27,455	166,129	41,532	124,597
2059	95/94	88,908	53,926	28,279	171,113	42,778	128,335
2060	96/95	91,575	55,544	29,127	176,246	44,062	132,184
					3,667,377	**916,849**	**2,750,528**

Pre-Retirement Savings and Growth

Non-Qualified Savings:	$0/yr		
Qualified Savings:	$0/yr	Non-Qualified Capital Resources Today:	$328,850
Employer Contributions:	$0/yr	Qualified Capital Resources Today:	$688,776
Total Annual Savings:	**$0/yr**	**Total Capital Resources Today:**	**$1,017,626**

Year	Age	BOY Capital Resources	Savings	Capital Resources after Savings	Growth at 5.00%	EOY Capital Resources
2015	51/50	$1,017,626	$0	$1,017,626	$50,881	$1,068,507
2016	52/51	1,068,507	0	1,068,507	53,425	1,121,932
2017	53/52	1,121,932	0	1,121,932	56,097	1,178,029
2018	54/53	1,178,029	0	1,178,029	58,901	1,236,930
2019	55/54	1,236,930	0	1,236,930	61,847	1,298,777
2020	56/55	1,298,777	0	1,298,777	64,939	1,363,716
2021	57/56	1,363,716	0	1,363,716	68,186	1,431,902
2022	58/57	1,431,902	0	1,431,902	71,595	1,503,497
2023	59/58	1,503,497	0	1,503,497	75,175	1,578,672
2024	60/59	1,578,672	0	1,578,672	78,934	1,657,606
2025	61/60	1,657,606	0	1,657,606	82,880	1,740,486
2026	62/61	1,740,486	0	1,740,486	87,024	1,827,510
2027	63/62	1,827,510	0	1,827,510	91,376	1,918,886
2028	64/63	1,918,886	0	1,918,886	95,944	2,014,830

Capital Resources Details

Capital Resources Today:	$1,017,626
Pre-Retirement Growth and Savings:	$997,204
Total Resources at Retirement:	**$2,014,830**

Year	Age	BOY Capital Resources	Net Withdrawals to fund Expenses	Taxation on Withdrawals at 25.0%	Total Withdrawal of Capital	Total Capital after Withdrawal	Growth at 5.00%	EOY Capital Resources
2029	65/64	$2,014,830	$99,586	$33,195	$132,781	$1,882,049	$94,102	$1,976,151
2030	66/65	1,976,151	76,411	25,470	101,881	1,874,270	93,714	1,967,984
2031	67/66	1,967,984	78,703	26,234	104,937	1,863,047	93,152	1,956,199
2032	68/67	1,956,199	81,064	27,021	108,085	1,848,114	92,406	1,940,520
2033	69/68	1,940,520	83,496	27,832	111,328	1,829,192	91,460	1,920,652
2034	70/69	1,920,652	86,002	28,667	114,669	1,805,983	90,299	1,896,282
2035	71/70	1,896,282	88,581	29,527	118,108	1,778,174	88,909	1,867,083
2036	72/71	1,867,083	91,239	30,413	121,652	1,745,431	87,272	1,832,703
2037	73/72	1,832,703	93,977	31,326	125,303	1,707,400	85,370	1,792,770
2038	74/73	1,792,770	96,795	32,265	129,060	1,663,710	83,186	1,746,896
2039	75/74	1,746,896	99,699	33,233	132,932	1,613,964	80,698	1,694,662
2040	76/75	1,694,662	102,690	34,230	136,920	1,557,742	77,887	1,635,629
2041	77/76	1,635,629	105,771	35,257	141,028	1,494,601	74,730	1,569,331
2042	78/77	1,569,331	108,944	36,315	145,259	1,424,072	71,204	1,495,276
2043	79/78	1,495,276	112,213	37,404	149,617	1,345,659	67,283	1,412,942
2044	80/79	1,412,942	115,579	38,526	154,105	1,258,837	62,942	1,321,779
2045	81/80	1,321,779	119,045	39,682	158,727	1,163,052	58,153	1,221,205
2046	82/81	1,221,205	122,618	40,873	163,491	1,057,714	52,886	1,110,600
2047	83/82	1,110,600	126,296	42,099	168,395	942,205	47,110	989,315
2048	84/83	989,315	130,085	43,362	173,447	815,868	40,793	856,661
2049	85/84	856,661	133,987	44,662	178,649	678,012	33,901	711,913
2050	86/85	711,913	138,007	46,002	184,009	527,904	26,395	554,299
2051	87/86	554,299	142,146	47,382	189,528	364,771	18,239	383,010
2052	88/87	383,010	146,412	48,804	195,216	187,794	9,390	197,184
2053	89/88	197,184	147,888	49,296	197,184	0	0	0
2054	90/89	0	0	0	0	0	0	0
2055	91/90	0	0	0	0	0	0	0
2056	92/91	0	0	0	0	0	0	0
2057	93/92	0	0	0	0	0	0	0
2058	94/93	0	0	0	0	0	0	0
2059	95/94	0	0	0	0	0	0	0
2060	96/95	0	0	0	0	0	0	0

Needs vs. Resources Details

Year	Age	Living Expenses @3.00%	Income Applied Toward Needs	Capital Withdrawal to Meet Needs	Remaining Need (Deficit)
2029	65/64	$127,058	$27,472	$99,586	$0
2030	66/65	130,869	54,458	76,411	0
2031	67/66	134,795	56,092	78,703	0
2032	68/67	138,839	57,775	81,064	0
2033	69/68	143,004	59,508	83,496	0
2034	70/69	147,295	61,293	86,002	0
2035	71/70	151,713	63,132	88,581	0
2036	72/71	156,265	65,026	91,239	0
2037	73/72	160,953	66,976	93,977	0
2038	74/73	165,781	68,986	96,795	0
2039	75/74	170,755	71,056	99,699	0
2040	76/75	175,877	73,187	102,690	0
2041	77/76	181,154	75,383	105,771	0
2042	78/77	186,588	77,644	108,944	0
2043	79/78	192,186	79,973	112,213	0
2044	80/79	197,952	82,373	115,579	0
2045	81/80	203,890	84,845	119,045	0
2046	82/81	210,007	87,389	122,618	0
2047	83/82	216,307	90,011	126,296	0
2048	84/83	222,796	92,711	130,085	0
2049	85/84	229,480	95,493	133,987	0
2050	86/85	236,364	98,357	138,007	0
2051	87/86	243,455	101,309	142,146	0
2052	88/87	250,759	104,347	146,412	0
2053	89/88	258,282	107,478	147,888	2,916
2054	90/89	266,030	110,703	0	155,327
2055	91/90	274,011	114,024	0	159,987
2056	92/91	282,232	117,444	0	164,788
2057	93/92	290,698	120,967	0	169,731
2058	94/93	299,419	124,597	0	174,822
2059	95/94	308,402	128,335	0	180,067
2060	96/95	317,654	132,184	0	185,470
		6,670,870	**2,750,528**	**2,727,234**	1,193,108