

RetirementView Report

Report for

Mr. and Mrs. Thurston Howell III

November 6, 2013

Provided by:

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Personal Information & Assumptions

Personal Information

	<u>Thurston</u>	<u>Lovey</u>
Current Age:	63	63
Retirement Age:	65	65
Current Annual Job Income:	\$85,000	\$45,678
Estimated Annual Raise:	0.00%	2.00%

Tax-Deferred Investments

Current Balance:	\$204,811	\$0
Annual Contribution:	\$6,000	\$1,200
Company Matching Funds:	\$3,000	\$0
Estimated Annual Return:	5.11%	0.00%
Estimated Annual Retirement Return:	5.00%	0.00%

Taxable Investments

Current Balance:	\$223,455	\$0
Annual Contribution:	\$2,000	\$0
Estimated Annual Return:	5.24%	0.00%
Estimated Annual Retirement Return:	5.00%	0.00%

Tax-Free Investments

Current Balance:	\$55,558	\$0
Annual Contribution:	\$0	\$0
Estimated Annual Return:	5.22%	0.00%
Estimated Annual Retirement Return:	5.00%	0.00%

Social Security Benefits

Estimated First Year Annual Benefit:	\$15,000	\$0
Start Age:	65	65
Cost of Living Adjustment (COLA):		2.70%

Pension/Defined Benefit Payments

Annual Benefit Amount:	\$12,000	\$0
Start Age:	65	65
COLA Applied Before Benefits Begin:	0.00%	0.00%
COLA Applied After Benefits Begin:	0.00%	0.00%

Other Assumptions

Annual Retirement Income Goal:		\$65,000
Estimated Annual Inflation Rate:		3.00%
Assumed Tax Rates:	<u>Before Retirement</u>	<u>During Retirement</u>
- Federal Marginal	20.00%	20.00%
- State/Local	5.00%	0.00%
- Total Effective	25.00%	20.00%

Alternative Scenarios & Strategies

The estimates in this report are based on assumptions your advisor has made about the rate of return you might earn on your investments before and during retirement. The table below summarizes those estimates, and shows how those estimates will change if you earn a rate of return that is 3 percentage points higher or lower. The table below shows you how much extra you must save weekly, monthly, or annually until retirement to make up the identified shortfalls through age 0. The assumed tax on investment earnings growth is 0%. The assumed tax on distributions is 20%.

Assumed Average Returns (Before, During Retirement)*	How Much You Will Need**	Surplus, If Applicable**	Shortfall, If Applicable**	Extra Savings Needed WEEKLY	Extra Savings Needed MONTHLY	Extra Savings Needed ANNUALLY
3% Better (8.18%, 8%)	\$0	\$0	\$0	\$0	\$0	\$0
BASE ESTIMATE (5.18%, 5%)	\$0	\$0	\$0	\$0	\$0	\$0
3% Worse (2.18%, 2%)	\$0	\$0	\$0	\$0	\$0	\$0

* The returns have been capped at a maximum rate of 12% and a minimum rate of 0%.

** The lump-sum values above are all calculated in Today's Dollars.

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Aggregate Investment Summary

	Current Value	Estimated Return BEFORE Retirement	Estimated Return DURING Retirement
Tax-Deferred Investments:	\$204,811	5.11%	5.00%
Taxable Investments:	\$223,455	5.24%	5.00%
Tax-Free Investments:	\$55,558	5.22%	5.00%
TOTALS:	\$483,824	5.18%	5.00%

Portfolio of Investments

Description	Current Value	Estimated Return BEFORE Retirement	Estimated Return DURING Retirement	Tax Type
Thurston's 401k	\$12,345	4.00%	5.00%	Tax-Deferred (Qualified)
Thurston's IRA	\$2,345	5.00%	5.00%	Tax-Deferred (Qualified)
Bank Account 1	\$23,456	6.00%	5.00%	Taxable
Bank Account 2	\$76,543	7.00%	5.00%	Taxable
Bank Account 3	\$123,456	4.00%	5.00%	Taxable
Thurston's Roth IRA	\$43,213	5.00%	5.00%	Tax-Free
Hillary's Roth IRA	\$12,345	6.00%	5.00%	Tax-Free
Hillary's 403b	\$45,678	7.00%	5.00%	Tax-Deferred (Qualified)
Hillary's 403b - old one	\$56,789	4.00%	5.00%	Tax-Deferred (Qualified)
Hillary's IRA	\$87,654	5.00%	5.00%	Tax-Deferred (Qualified)

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No Other Investments Were Entered.

Cash Infusions

<u>Infusion Description</u>	<u>Initial Value</u>	<u>Estimated Return BEFORE Start</u>	<u>Start Age</u>	<u>Number of Years</u>	<u>Estimated Return AFTER Start</u>	<u>Tax Rate</u>	<u>Tax Type</u>
Sale of Home	\$125,000	3.00%	66	1	3.00%	0.0%	Taxable
Inheritance	\$234,567	2.00%	72	1	2.00%	0.0%	Taxable
Part-time Job	\$8,000	1.00%	65	5	1.00%	0.0%	Taxable
Life Insurance Proceeds	\$100,000	2.00%	75	1	2.00%	0.0%	Tax-Free
Annuity Payments	\$2,500	3.00%	65	1	3.00%	0.0%	Tax-Def.(Non-Qual)
Retirement Package	\$1,234	2.00%	65	1	2.00%	0.0%	Tax-Def.(Qual)
Severance Payments	\$1,234	1.00%	65	1	1.00%	0.0%	Taxable
Lumpsum Severance	\$3,000	2.00%	65	1	2.00%	0.0%	Taxable
Rental Property Income	\$2,400	3.00%	65	15	3.00%	0.0%	Taxable
Deferred Compensation	\$1,000	2.00%	65	1	2.00%	0.0%	Tax-Def.(Qual)
Reverse Mortgage	\$1,000	1.00%	65	25	1.00%	0.0%	Taxable

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No Other Cash Infusions Were Entered.

Special Expenses

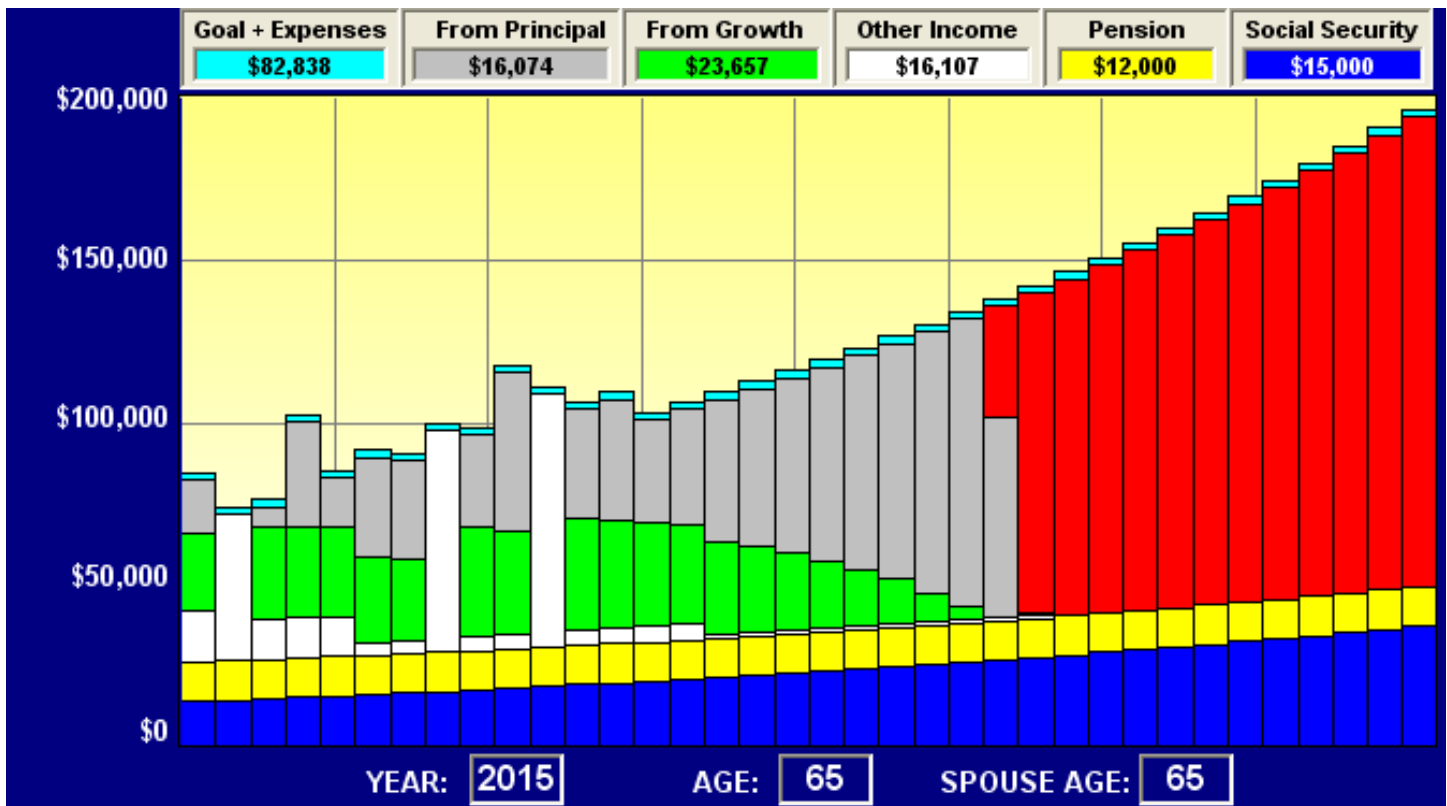
<u>Expense Description</u>	<u>Initial Value</u>	<u>Estimated Inflation BEFORE Start</u>	<u>Start Age</u>	<u>Number of Years</u>	<u>Estimated Inflation AFTER Start</u>	<u>Investments to Withdraw Expense from</u>
Long Term Care Claim	\$12,345	3.00%	65	1	0.00%	Any Available
Long Term Care Insurance Prem	\$1,234	3.00%	66	1	0.00%	Any Available
Life Insurance Premiums	\$1,234	3.00%	67	1	0.00%	Any Available
Annuity Purchase	\$25,000	0.00%	68	1	0.00%	Any Available
Buy Second Home	\$5,000	3.00%	69	1	0.00%	Any Available
College Funding	\$25,000	6.00%	65	4	6.00%	Any Available
Big Vacation or Travel	\$8,000	3.00%	70	1	0.00%	Any Available
Medical Expenses	\$5,000	3.00%	71	1	0.00%	Any Available
Buy an RV	\$10,000	3.00%	72	1	0.00%	Any Available
72t Payments	\$6,789	3.00%	73	5	0.00%	Any Available
Wedding	\$12,000	3.00%	74	1	0.00%	Any Available
Survivor Cash Fund	\$5,000	3.00%	75	1	0.00%	Any Available
Debt Cancellation	\$123	3.00%	65	1	0.00%	Any Available
Emergency Fund	\$123	3.00%	65	1	0.00%	Any Available
Mortgage Payoff Fund	\$123	3.00%	65	1	0.00%	Any Available
Child Care Fund	\$123	3.00%	65	1	0.00%	Any Available
Bequests (school, charity)	\$123	3.00%	65	1	0.00%	Any Available
Start in Life/Education Fund	\$123	3.00%	65	1	0.00%	Any Available

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No Other Special Expenses 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.

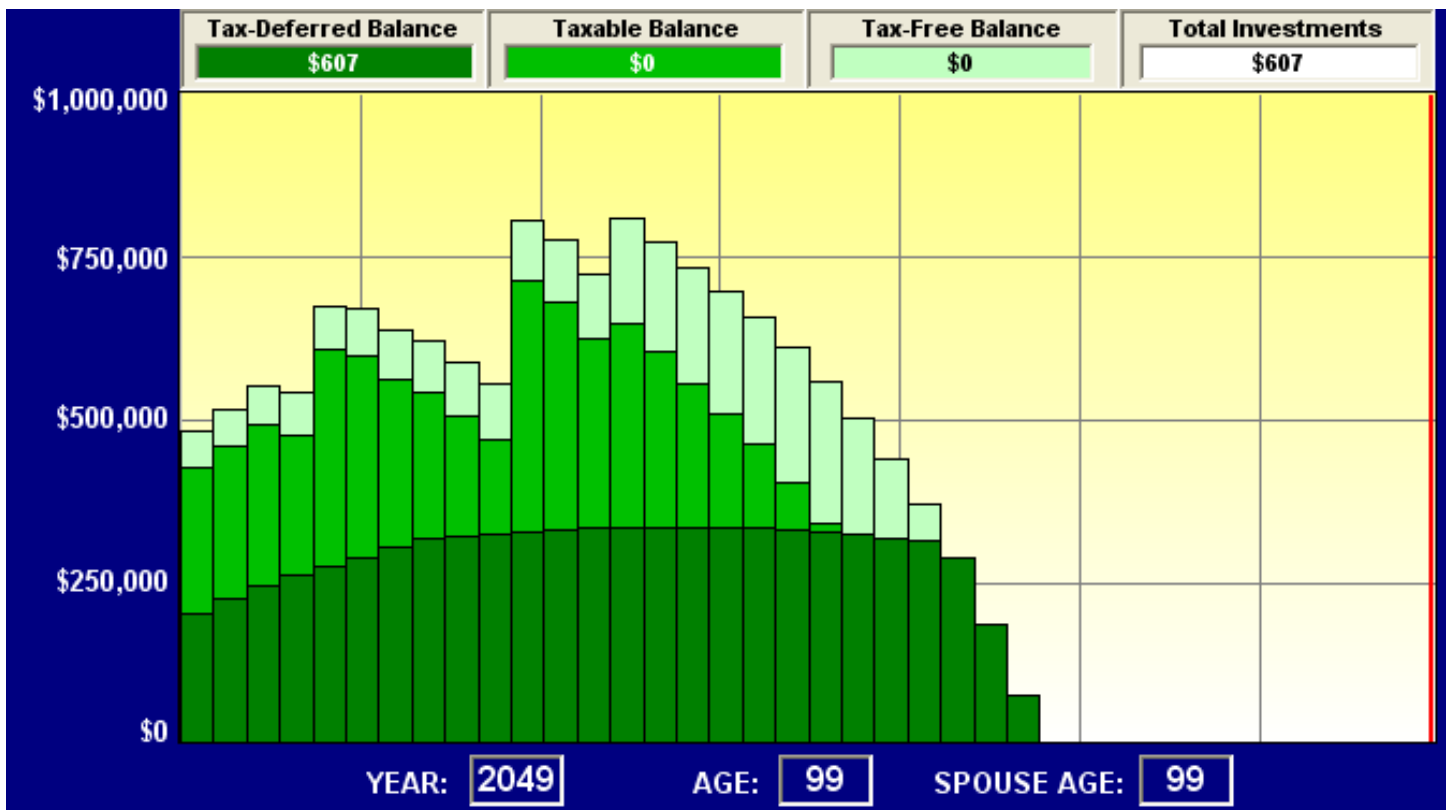


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Retirement Savings Graph

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.



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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>Gross Pension</u>	<u>Gross Social Security</u>	<u>Cash Infusions</u>	<u>Special Expenses</u>	<u>Retirement Income Shortfall</u>
63	\$483,824	\$65,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
64	\$518,172	\$66,950	\$0	\$0	\$0	\$0	\$0	\$0	\$0
----- RETIREMENT BEGINS HERE -----									
65	\$559,066	\$68,958	\$23,657	\$16,074	\$12,000	\$15,000	\$21,084	\$13,880	\$0
66	\$542,992	\$71,027	\$0	\$0	\$12,000	\$15,405	\$148,486	\$1,348	\$0
67	\$675,405	\$73,158	\$28,830	\$5,830	\$12,000	\$15,821	\$12,067	\$1,389	\$0
68	\$669,576	\$75,353	\$27,759	\$32,105	\$12,000	\$16,248	\$12,241	\$25,000	\$0
69	\$637,471	\$77,613	\$27,348	\$15,129	\$12,000	\$16,687	\$12,419	\$5,970	\$0
70	\$620,023	\$79,942	\$26,158	\$30,462	\$12,000	\$17,137	\$4,024	\$9,839	\$0
71	\$587,136	\$82,340	\$24,981	\$29,970	\$12,000	\$17,600	\$4,123	\$6,334	\$0
72	\$554,630	\$84,810	\$0	\$0	\$12,000	\$18,075	\$284,554	\$13,048	\$0
73	\$803,370	\$87,355	\$33,501	\$28,084	\$12,000	\$18,563	\$4,330	\$9,124	\$0
74	\$772,516	\$89,975	\$31,587	\$48,621	\$12,000	\$19,064	\$4,438	\$25,735	\$0
75	\$721,000	\$92,674	\$0	\$0	\$12,000	\$19,579	\$131,373	\$16,253	\$0
76	\$807,496	\$95,455	\$34,169	\$33,640	\$12,000	\$20,108	\$4,663	\$9,124	\$0
77	\$770,710	\$98,318	\$32,692	\$37,320	\$12,000	\$20,651	\$4,780	\$9,124	\$0
78	\$730,104	\$101,268	\$31,422	\$31,737	\$12,000	\$21,208	\$4,900	\$0	\$0
79	\$694,953	\$104,306	\$30,000	\$35,501	\$12,000	\$21,781	\$5,024	\$0	\$0
80	\$655,906	\$107,435	\$28,258	\$43,623	\$12,000	\$22,369	\$1,184	\$0	\$0
81	\$608,602	\$110,658	\$26,334	\$48,155	\$12,000	\$22,973	\$1,196	\$0	\$0
82	\$556,628	\$113,978	\$23,775	\$53,401	\$12,000	\$23,593	\$1,208	\$0	\$0
83	\$499,267	\$117,397	\$20,772	\$59,174	\$12,000	\$24,230	\$1,220	\$0	\$0
84	\$435,989	\$120,919	\$17,470	\$65,332	\$12,000	\$24,885	\$1,232	\$0	\$0
85	\$366,436	\$124,547	\$13,697	\$72,048	\$12,000	\$25,556	\$1,245	\$0	\$0
86	\$287,001	\$128,283	\$8,849	\$79,930	\$12,000	\$26,246	\$1,257	\$0	\$0
87	\$186,183	\$132,132	\$3,562	\$88,345	\$12,000	\$26,955	\$1,270	\$0	\$0
88	\$76,457	\$136,095	\$0	\$60,728	\$12,000	\$27,683	\$1,282	\$0	\$34,402
89	\$1,740	\$140,178	\$0	\$139	\$12,000	\$28,430	\$1,295	\$0	\$98,314
90	\$1,566	\$144,384	\$0	\$125	\$12,000	\$29,198	\$0	\$0	\$103,060
91	\$1,410	\$148,715	\$0	\$113	\$12,000	\$29,986	\$0	\$0	\$106,616
92	\$1,269	\$153,177	\$0	\$101	\$12,000	\$30,796	\$0	\$0	\$110,279
93	\$1,142	\$157,772	\$0	\$91	\$12,000	\$31,627	\$0	\$0	\$114,053
94	\$1,028	\$162,505	\$0	\$82	\$12,000	\$32,481	\$0	\$0	\$117,942
95	\$925	\$167,380	\$0	\$74	\$12,000	\$33,358	\$0	\$0	\$121,948
96	\$832	\$172,402	\$0	\$67	\$12,000	\$34,259	\$0	\$0	\$126,076
97	\$749	\$177,574	\$0	\$60	\$12,000	\$35,184	\$0	\$0	\$130,330
98	\$674	\$182,901	\$0	\$54	\$12,000	\$36,134	\$0	\$0	\$134,713
99	\$607	\$188,388	\$0	\$49	\$12,000	\$37,110	\$0	\$0	\$139,230
100	\$546	\$194,040	\$0	\$44	\$12,000	\$38,112	\$0	\$0	\$143,884

ESTIMATED Required Minimum Distributions

Thurston					Lovey				
Year	Age by End of Year	Total Qualified Investments	Uniform Life Expectancy	Estimated RMD Amount	Year	Age by End of Year	Total Qualified Investments	Uniform Life Expectancy	Estimated RMD Amount
2013	63	\$204,811		\$0	2013	63	\$0		\$0
2014	64	\$224,277		\$0	2014	64	\$1,200		\$0
----- RETIREMENT BEGINS HERE -----									
2015	65	\$244,737		\$0	2015	65	\$2,400		\$0
2016	66	\$259,415		\$0	2016	66	\$2,400		\$0
2017	67	\$272,385		\$0	2017	67	\$2,400		\$0
2018	68	\$286,005		\$0	2018	68	\$2,400		\$0
2019	69	\$300,305		\$0	2019	69	\$2,400		\$0
2020	70	\$315,320	27.4	\$11,508	2020	70	\$2,400	27.4	\$88
2021	71	\$319,003	26.5	\$12,038	2021	71	\$2,312	26.5	\$87
2022	72	\$322,313	25.6	\$12,590	2022	72	\$2,225	25.6	\$87
2023	73	\$325,209	24.7	\$13,166	2023	73	\$2,138	24.7	\$87
2024	74	\$327,645	23.8	\$13,767	2024	74	\$2,052	23.8	\$86
2025	75	\$329,572	22.9	\$14,392	2025	75	\$1,965	22.9	\$86
2026	76	\$330,939	22.0	\$15,043	2026	76	\$1,880	22.0	\$85
2027	77	\$331,691	21.2	\$15,646	2027	77	\$1,794	21.2	\$85
2028	78	\$331,848	20.3	\$16,347	2028	78	\$1,710	20.3	\$84
2029	79	\$331,276	19.5	\$16,988	2029	79	\$1,625	19.5	\$83
2030	80	\$330,002	18.7	\$17,647	2030	80	\$1,542	18.7	\$82
2031	81	\$327,972	17.9	\$18,322	2031	81	\$1,460	17.9	\$82
2032	82	\$325,132	17.1	\$19,014	2032	82	\$1,378	17.1	\$81
2033	83	\$321,425	16.3	\$19,719	2033	83	\$1,297	16.3	\$80
2034	84	\$316,791	15.5	\$20,438	2034	84	\$1,218	15.5	\$79
2035	85	\$311,170	14.8	\$21,025	2035	85	\$1,139	14.8	\$77
2036	86	\$287,647	14.1	\$20,400	2036	86	\$1,062	14.1	\$75
2037	87	\$185,836	13.4	\$13,868	2037	87	\$987	13.4	\$74
2038	88	\$74,803	12.7	\$5,890	2038	88	\$913	12.7	\$72
2039	89	\$0	12.0	\$0	2039	89	\$0	12.0	\$0
2040	90	\$0	11.4	\$0	2040	90	\$0	11.4	\$0
2041	91	\$0	10.8	\$0	2041	91	\$0	10.8	\$0
2042	92	\$0	10.2	\$0	2042	92	\$0	10.2	\$0
2043	93	\$0	9.6	\$0	2043	93	\$0	9.6	\$0
2044	94	\$0	9.1	\$0	2044	94	\$0	9.1	\$0
2045	95	\$0	8.6	\$0	2045	95	\$0	8.6	\$0
2046	96	\$0	8.1	\$0	2046	96	\$0	8.1	\$0
2047	97	\$0	7.6	\$0	2047	97	\$0	7.6	\$0
2048	98	\$0	7.1	\$0	2048	98	\$0	7.1	\$0
2049	99	\$0	6.7	\$0	2049	99	\$0	6.7	\$0
2050	100	\$0	6.3	\$0	2050	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

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