

RETIREMENT PLANNING CONCEPT

Insured Pension Plan

March 2019

Client Profile:

Recently you were contacted by John Parry and his wife Sasha, age 62 & 61, to consult on his retirement package which offered him 2 options:

1. Pension of \$3,850 / month indexed at 75% of inflation with 75% survivorship
2. Commuted value of \$710,000 (\$485,000 in a LIRA and \$225,000 taxable lump-sum)

John and Sasha estimated that if they took the commuted value there would be \$52,000 in taxes assuming they contributed the maximum \$73,000 to their RRSPs. The remaining value along with existing savings would give them total income producing assets of \$859,000.

John estimated that CPP, OAS and Sasha's small pension of \$850 / month would provide \$25,000 / year and their saving would provide another \$35,000, assuming a 4% withdrawal rate. At \$60,000 / year they felt this would be adequate to meet their income needs and their daughter would inherit the remaining balance.

Product Advice:

- Insure the value of the pension with \$350,000 joint last minimum premium universal life policy.

A 4% withdrawal rate is a good rule of thumb, but it will be difficult to duplicate the guarantees offered by an indexed pension and the lack of estate value can easily be handled with a \$350,00 universal life insurance policy for their daughter. Although this is clearly the best recommendation, your value is limited to a product sale.

Planning Advice:

In addition to the insured pension income, what if you add the following recommendations?

- The Parry's have made only one small contribution to their TFSA in recent years. They should incorporate TFSAs into their asset allocation strategy using taxable investments and future excess income.
- Using a tax efficient low-cost managed portfolio or digital investment platform, could lower investment fees on non-registered investments, effectively increasing after-tax investment returns.

RazorPlan Reports:

Adding these additional recommendations using the RazorPlan Retirement Planning concept creates Value over Product by improving the results an additional \$6,000 over 5 years and \$38,000 over 15 years compared to a product only recommendation.

- Full report incorporating Planning Advice
- Retirement Planning Concept focused on Product Advice
- Retirement Planning Concept focused on Planning Advice



The Big Picture

January 06, 2019

Prepared for:

John Parry
Sasha Parry

Prepared by:

Dave Faulkner, CLU, CFP
CEO Razor Logic Systems Inc.

CONTENTS

Financial Summary	
<i>Summary of current net worth, cash flow and investment assets.....</i>	1
Retirement Analysis	
<i>Available retirement planning options.....</i>	2
Summary of Goals and Recommendations	
<i>Descriptions, Time Periods and Responsibilities.....</i>	3
Planning Assumptions	
<i>Planning methodology, key values, limitations and guarantees.....</i>	4
Financial Analysis	
<i>Changing asset values over time.....</i>	5
Net Worth	
<i>Current net worth and required future liquidity.....</i>	6
Cash Flow	
<i>Annual savings and retirement cash flow.....</i>	7
Income Tax	
<i>Projected average and highest tax rate each year.....</i>	8
Risk Management Analysis	
<i>Life insurance, disability income replacement and critical illness needs.....</i>	9
Life Insurance Summary: John	
<i>Survivor and estate needs.....</i>	10
Life Insurance Summary: Sasha	
<i>Survivor and estate needs.....</i>	11
Insurance Planning Strategy	
<i>Alternative investment strategy utilizing the tax-sheltering features of life insurance.....</i>	12
Projected Net Worth	
<i>Estimated value of future assets and liabilities.....</i>	13
Projected Estate Worth	
<i>Estimated estate value of future assets and liabilities.....</i>	14

CONTENTS

Projected Life Insurance	
<i>Personal and corporate life insurance values.....</i>	15
Projected Cash Flow	
<i>Pre and post-retirement cash flow.....</i>	16
Projected Taxation: John	
<i>Sources of income and estimated income tax rates.....</i>	17
Projected Taxation: Sasha	
<i>Sources of income and estimated income tax rates.....</i>	18
Projected Retirement Investments	
<i>Deposits, withdrawals and future asset/estate values.....</i>	19
Projected Cash Investments	
<i>Deposits, withdrawals and future asset/estate values.....</i>	20



FINANCIAL SUMMARY

The Big Picture
John Parry & Sasha Parry

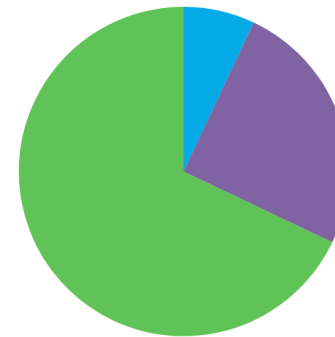
Client Information

	John	Sasha
Date of Birth:	Oct 18, 1956	Mar 26, 1958
Marital Status:	Married	Married
Income:	\$57,062	\$16,407
Occupation:		
Retirement Age:	62	60
Life Expectancy:	90	95

Risk Profile

	Pre-Retirement	Post-Retirement
RRSP/RRIF and Locked-In:	Moderate Growth	Moderate Growth
Rate of Return:	4.50 %	4.50 %
Cash, TFSA and Corporate:	Moderate Growth	Moderate Growth
Rate of Return:	5.50 %	5.50 %
Tax Efficiency:	60.00 %	60.00 %

Net Worth

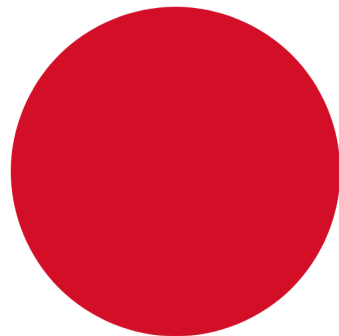


Cash/TFSA:	\$50,000
Retirement:	\$179,000
Real Estate:	\$485,000
Other*:	\$0
Corporate*:	\$0

Assets:	\$714,000
Liabilities:	\$0
Net Worth:	\$714,000

*Includes life insurance cash values

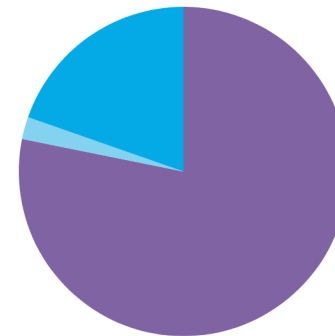
Cash Flow



Withdrawals

Non-Registered:	\$0
TFSA:	\$0
RRSP/RRIF:	\$0
LRSP/LIRA:	\$0
Corporate:	\$0
Other Income:	\$73,469

Investment Assets



Non-Registered:	\$45,000
TFSA:	\$5,000
RRSP/RRIF:	\$179,000
LRSP/LIRA:	\$0
Insurance*:	\$0
Corporate:	\$0

Total Investments: \$229,000

RRSP Contribution Room:	\$73,000
TFSA Contribution Room:	\$110,000

*Includes life insurance cash values



RETIREMENT ANALYSIS

The Big Picture
John Parry & Sasha Parry

Planning Options

Your financial situation offers you a number of planning options. The planning options presented are based on numerous assumptions that are certain to change and cannot be guaranteed. Actual results will vary over the life of your plan.

Option #1: Increase Lifestyle

Estimated amount you can increase your retirement lifestyle by: \$8,300

Planned Retirement Lifestyle: \$60,000

Attainable Retirement Lifestyle: \$68,300



The above values represent the first year of this analysis only, it is assumed that all future years receive the same percent adjustment.

Option #2: Retirement Age

Based on the assumptions, there is no need for you to consider changing your retirement status.

Currently Retired



You retired prior to the start of this analysis.

Option #3: Take Less Risk

Estimated amount you can reduce portfolio rate of return: 5.12 %

Portfolio Rate of Return: 5.12 %

Required Rate of Return: 0.00 %



Portfolio Rate of Return represents the equivalent lifetime return projected based on the four rates of returns entered.

Option #4: Asset Allocation

Based on the assumptions, you are projected to have sufficient retirement capital.

Current Retirement Capital: \$229,000

Required Retirement Capital: \$10,100



Required Retirement Capital is equal to the current amount of liquid assets needed to fully fund your retirement.



GOALS AND RECOMMENDATIONS

The Big Picture
John Parry & Sasha Parry

Summary of Goals

As discussed, your goals are:

1. To have \$60,000 / year of after-tax income in retirement and ensure the remaining value of John's pension goes to our daughter.

Recommendations

To reach your goals, this financial analysis suggests that you take action on a few levels:

Retirement Planning

Insure the value of your pension with \$350,000 joint last minimum premium universal life policy.

Time Period: 1-3 Months

Responsibility: Client

You should incorporate TFSAs into your asset allocation strategy using taxable investments and future excess income as the source of contributions.

Time Period: 1-3 Years

Responsibility: Client

Consolidate non-registered investments to a tax efficient low-cost managed portfolio or digital investment platform, to lower investment fees, effectively increasing after-tax investment returns.

Time Period: 1-3 Months

Responsibility: Client



Methodology

The purpose of this analysis is to estimate the amount of capital you will need to fund your desired lifestyle in retirement, then compare that to the amount of capital you are projected to have so that we can provide you with the appropriate advice.

Should you not have sufficient assets to meet your needs, any deficiency is then funded with a "theoretical line of credit" so that we can estimate the financial impact your desired lifestyle may have on your assets. This analysis is completed in two life phases: wealth accumulation and retirement income.

Wealth Accumulation:

Starting with the value of your assets, planned savings are added each year with interest calculated using the assumed rate and frequency of your savings. For non-sheltered investments, income taxes are then deducted at the end of each year, based on your marginal tax rate and the assumed "Tax Efficiency" factor.

Retirement Income:

The after-tax lifestyle you want in retirement, less any base income consisting of government benefits, RRIF minimums, pensions and earned income, dictate how much will need to be withdrawn from your savings each year.

Withdrawals are made from cash investments first to allow your retirement savings to remain tax sheltered for as long as possible. Once all the cash investments have been used, additional withdrawals are then made from your retirement savings.

Income tax is calculated each year using progressive tax rates as prescribed by the Federal Income Tax Act and the province in which you live. Age/Pension tax credits and the applicable clawback in addition to any provincial surtax are also calculated to provide the most accurate tax assumptions possible.

Index Assumptions

Growth Rates

Rate of Inflation:	2.50 %
Portfolio Rate of Return:	5.12 %
Real Estate Growth Rate:	2.50 %
Business Operations Growth Rate:	0.00 %
Lifestyle Funding Cost of Borrowing:	0.00 %

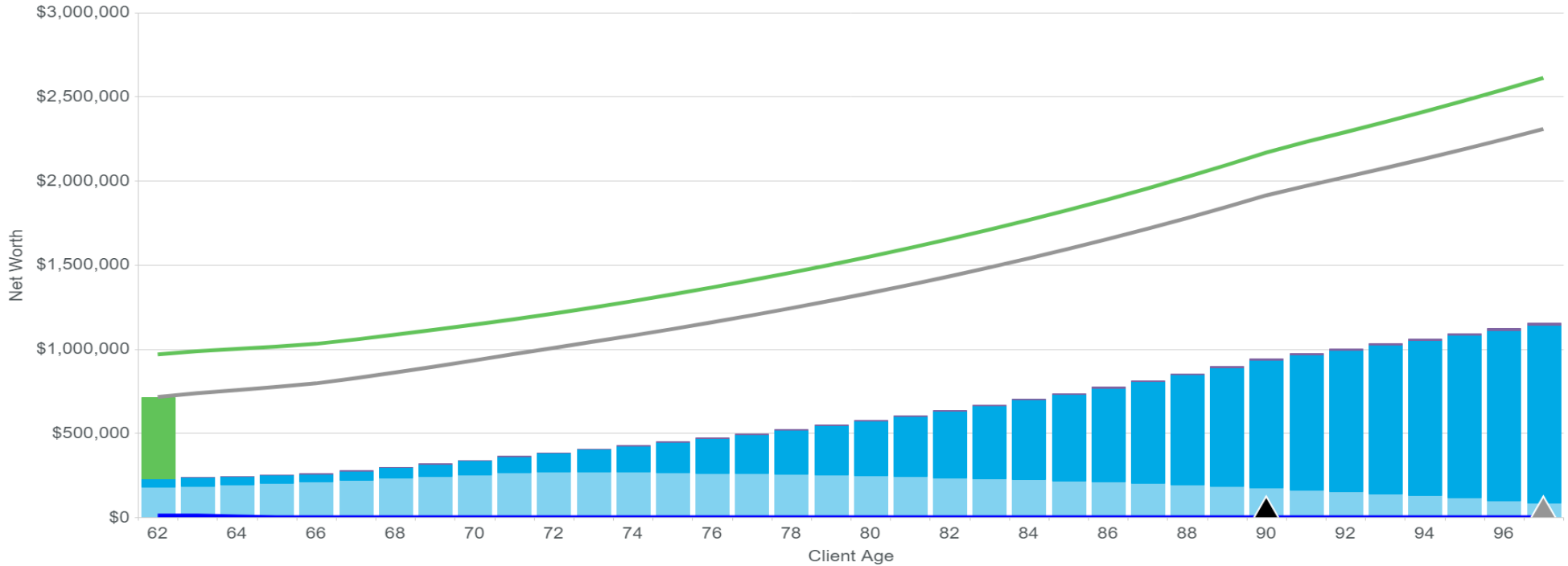
Tax Rates

Tax Efficiency (<i>Wealth Accumulation</i>):	60.00 %
Tax Efficiency (<i>Retirement</i>):	60.00 %
Income Splitting Efficiency:	100.00 %
Top Marginal Rate of Tax in Province:	54.00 %
Top Corporate Tax Rate on Investment Income:	54.67 %



FINANCIAL ANALYSIS

The Big Picture
John Parry & Sasha Parry



■ Retirement Investments
 ■ Cash Investments
 ■ Corporate Investments
 ■ Corporate Fixed Assets
 ■ Investment Real Estate
 ■ Principal Residence
■ Other Assets
 ■ Personal Insurance CSV
 ■ Corporate Insurance CSV
 — Net Worth
 — Estate Worth
 — Required Retirement Assets
 ▲ Client Life Expectancy
 ▲ Spouse Life Expectancy

Income Goals

Active Retirement Age:	62	2018
After Tax Income Goal:	\$60,000	fv \$60,000
Passive Retirement Age:	75	2031
After Tax Income Goal:	\$60,000	fv \$80,700
Projected Capital at Retirement:	\$229,000	

Estate Assets

Client Life Expectancy:	90
Projected Estate Worth:	\$2,166,587
Spouse Life Expectancy:	95
Projected Estate Worth:	\$2,609,596



NET WORTH

The Big Picture
John Parry & Sasha Parry

Liquid Assets

Retirement Investments:	\$179,000
Cash Investments:	\$50,000
Insurance Cash Surrender Values*:	\$0
Corporate Investments:	\$0
Total Liquid Assets:	\$229,000

Fixed Assets

Real Estate:	\$485,000
Net Corporate Assets:	\$0
Other Assets:	\$0
Total Fixed Assets:	\$485,000

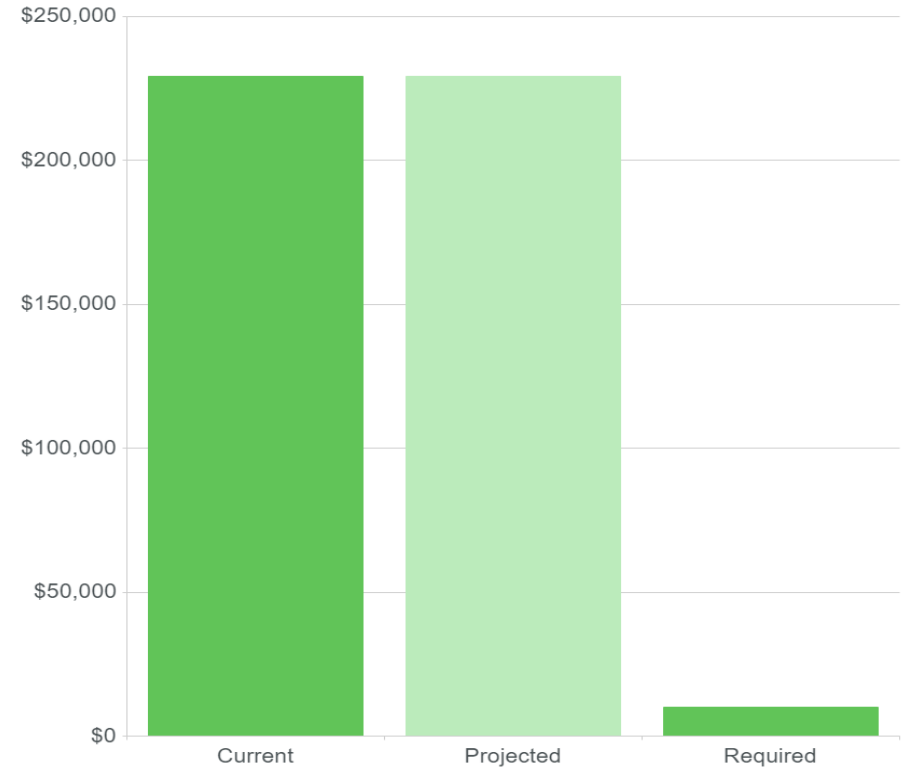
Personal Liabilities:	\$0
Net Worth:	\$714,000

Terminal Taxes:	(\$96,660)
Life Insurance Benefits**:	\$350,000
Estate Worth:	\$967,340

*Includes both personal and corporate insurance cash values

**Does not include Cash Surrender Values

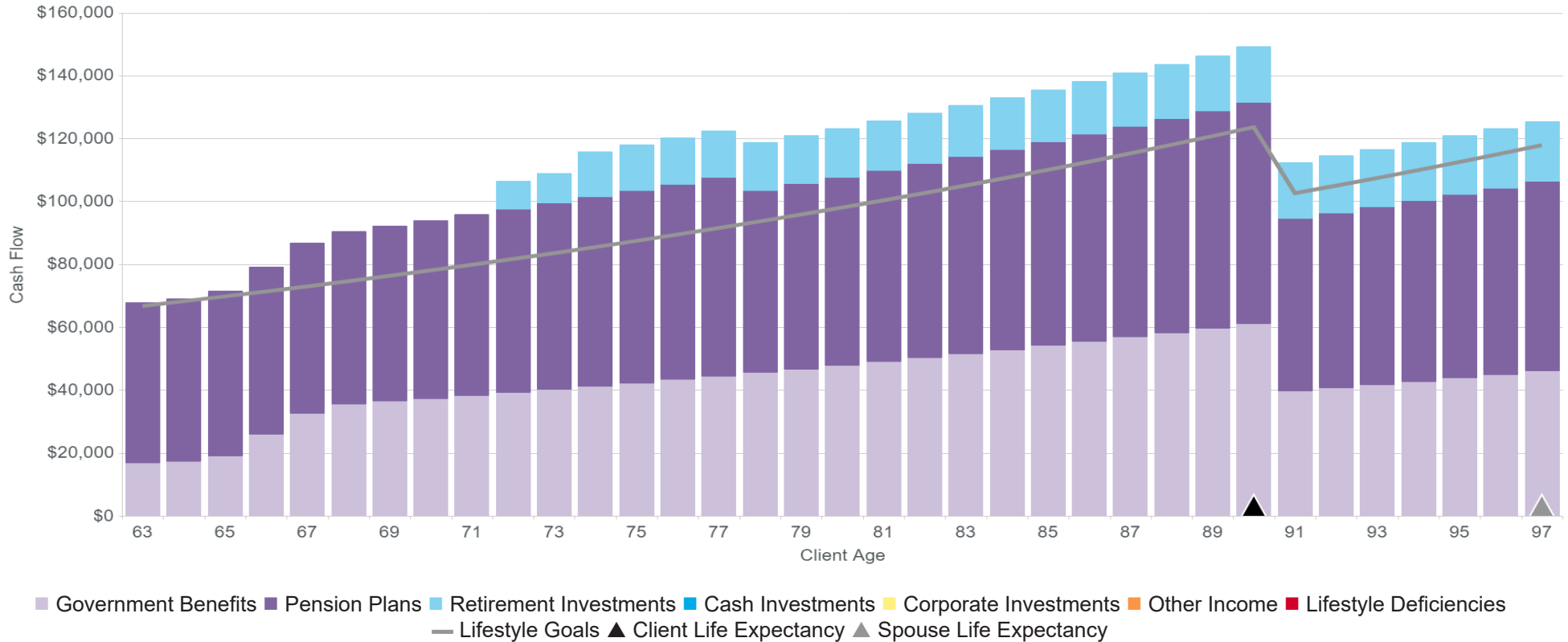
Income Producing Assets





CASH FLOW

The Big Picture
John Parry & Sasha Parry



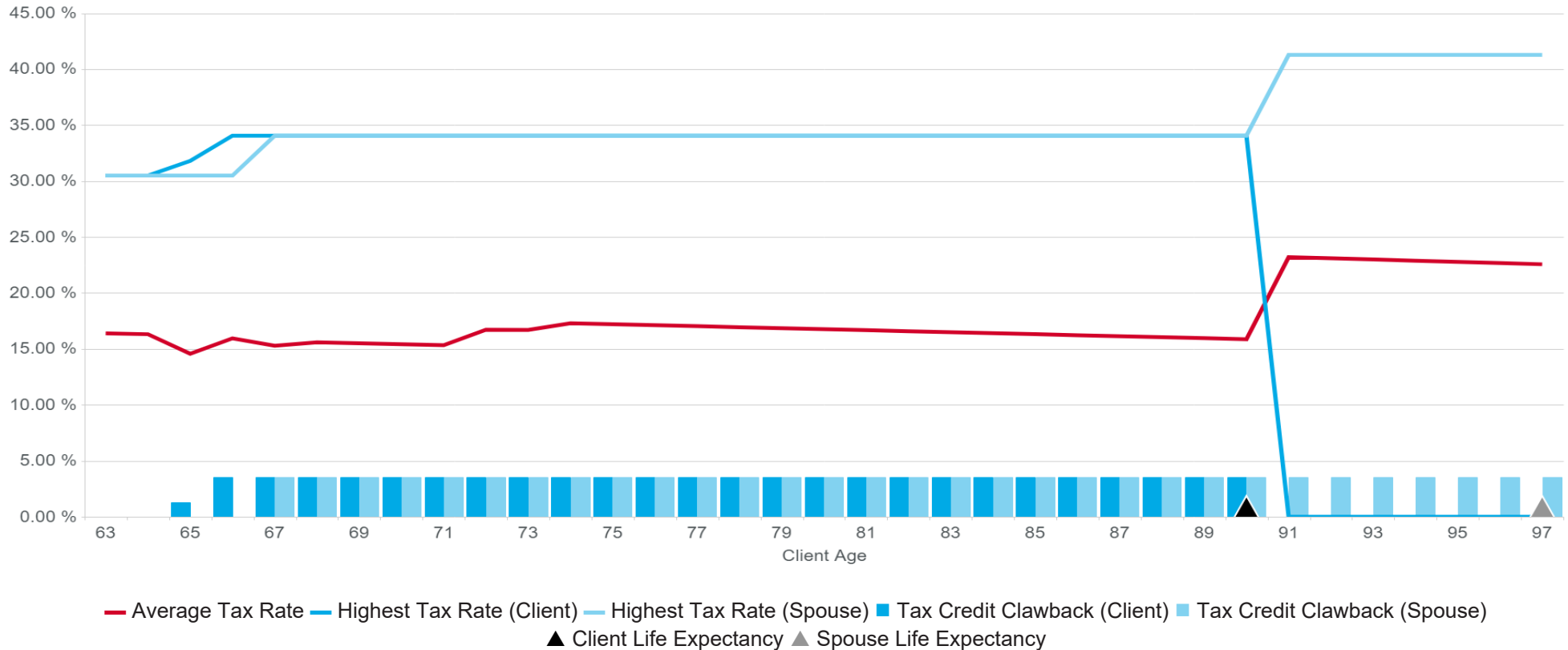
Cash Flow	Annual	Total
Registered Contributions Client:	\$0	\$0
Registered Contributions Spouse:	\$0	\$0
Cash/TFSA Savings Client:	\$0	\$0
Cash/TFSA Savings Spouse:	\$0	\$0
Corporate Investment Savings:	\$0	\$0

Assumptions
Rate of Inflation Assumption: 2.50 %
Portfolio Rate of Return: 5.12 %
<i>The equivalent lifetime return projected based on the four rates of returns entered</i>
Interest on Lifestyle Debt: 0.00 %
<i>In the event of shortfalls, Lifestyle Debt is used to maintain lifestyle needs</i>



INCOME TAX

The Big Picture
John Parry & Sasha Parry



Taxation

Accumulation

Retirement

Client Highest Marginal Tax Rate:	30.48 %	34.05 %	<i>Includes OAS & Age Credit Claw-Back</i>
Spouse Highest Marginal Tax Rate:	30.48 %	41.27 %	<i>Includes OAS & Age Credit Claw-Back</i>
Highest Average Tax Rate:	16.38 %	23.19 %	
Investment Tax Efficiency:	60.00 %	60.00 %	
Income Splitting Tax Efficiency:		100.00 %	



RISK MANAGEMENT ANALYSIS

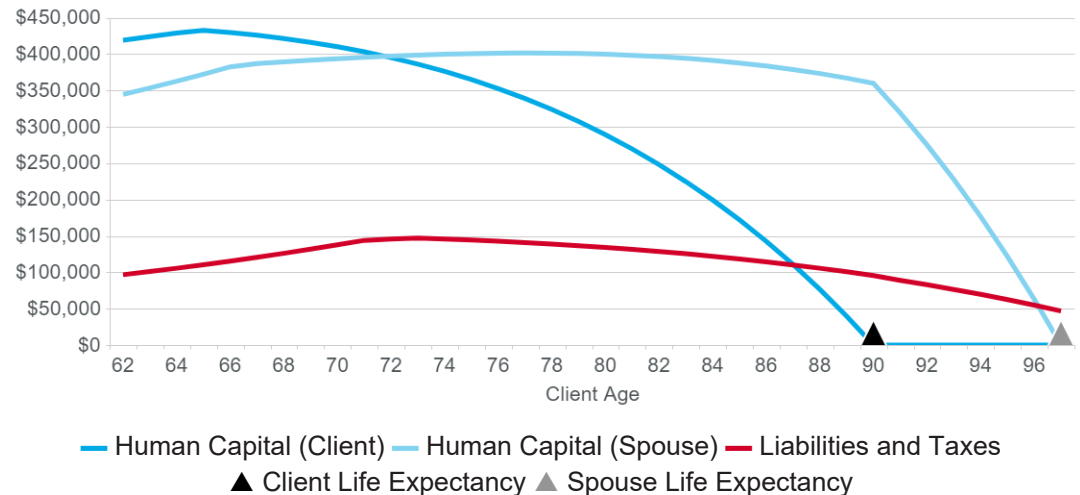
The Big Picture
John Parry & Sasha Parry

Human Capital

All of us have an intangible Human Capital that may be more valuable than all our other tangible assets combined. The process of calculating your Human Capital involves estimating your future earnings potential, then discounting this future cash flow using an appropriate investment rate of return. The lifestyle you enjoy now, and hope to enjoy in your retirement, is only made possible because each year you convert part of your Human Capital into cash, investments, real estate and other assets you will use in the future.

Current Personal Wealth

Liquid Assets:	\$229,000
Fixed Assets:	\$485,000
Tangible Assets:	\$714,000
HC: John	\$419,000
HC: Sasha	\$344,000
Total Human Capital:	\$763,000
Liabilities:	\$0
Terminal Taxes:	(\$97,000)
Total Wealth:	\$1,381,000



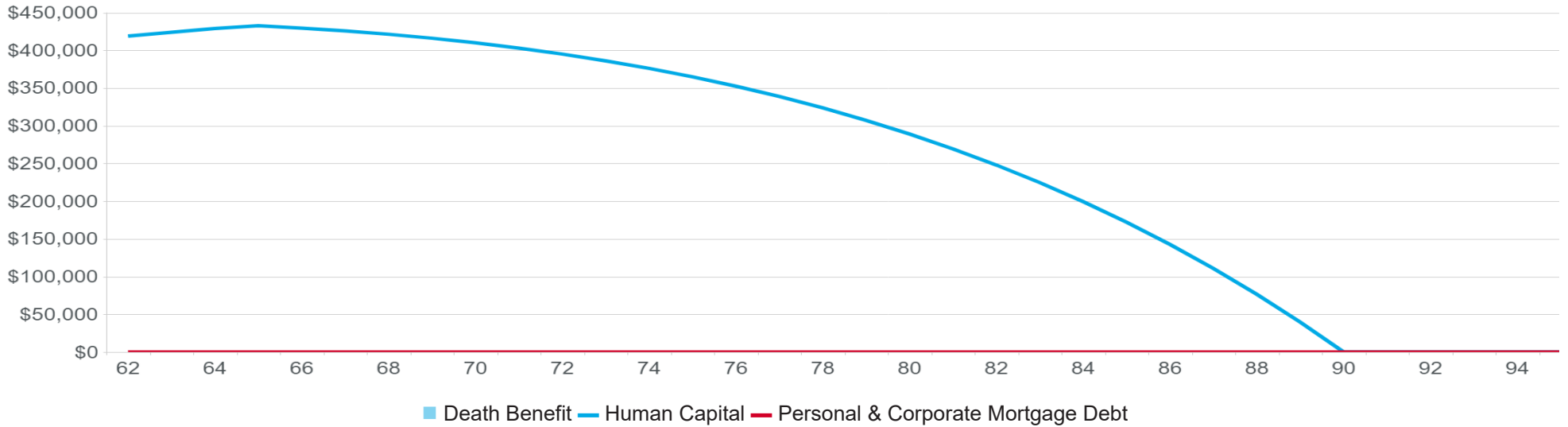
Insurance

The insurance needs suggested below are estimated based on your future earnings potential. A complete insurance solution will address your need for all types of insurance including life, disability, critical illness, long term care and estate. To meet your needs and those of your family, the amount of insurance you should maintain may be more or less than illustrated.

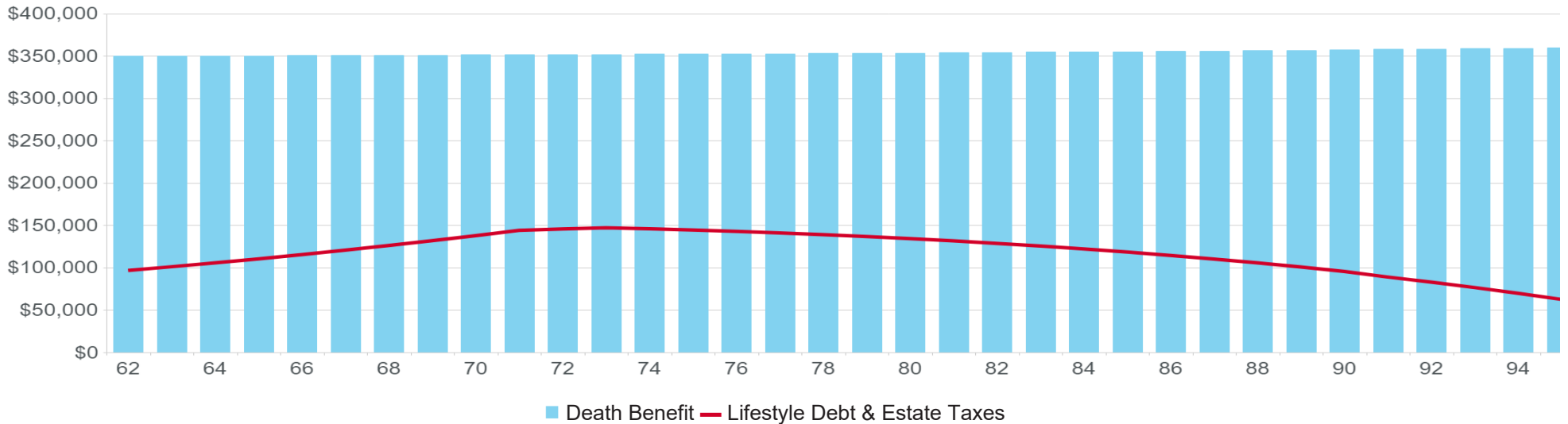
Insurance Needs	John	Sasha	Methodology
Life Insurance:	\$419,000	\$344,000	The greater of 'Life Expectancy HC' or your liabilities
Disability Insurance:	\$0/m	\$0/m	60 % of 'Retirement HC' divided by months remaining
Critical Illness Insurance:	\$0	\$0	An amount equal to '3 Years HC'
Long Term Care Insurance:	\$2,500/m	\$2,500/m	50 % of your 'Retirement Needs' for 10 years
Estate Preservation:	\$95,000	\$47,000	Estimated Tax Liabilities at Life Expectancy



Survivor Needs



Estate Needs

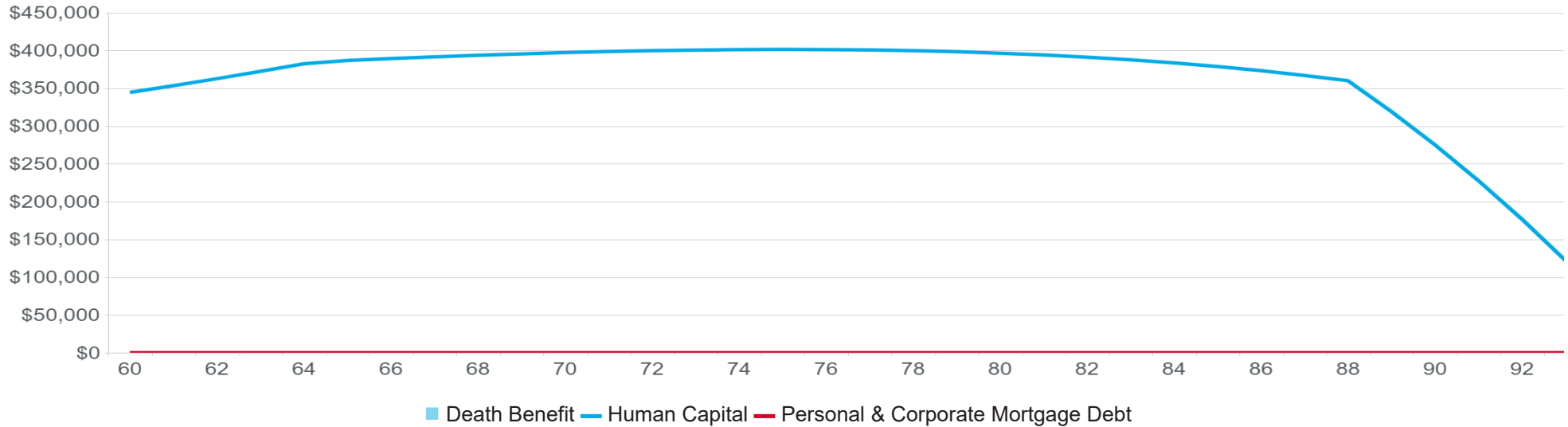




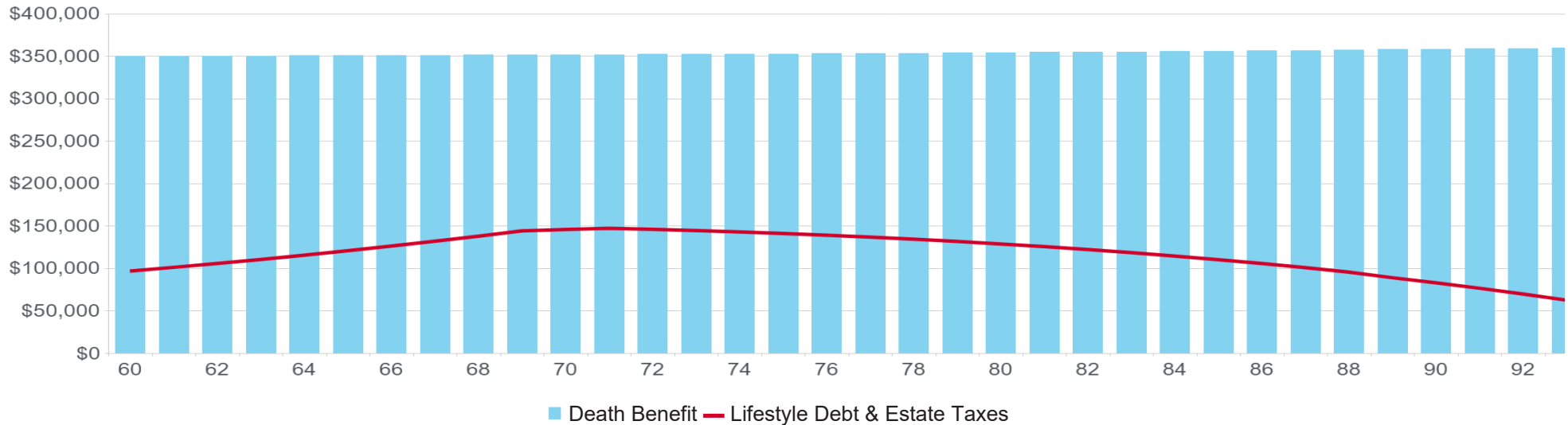
LIFE INSURANCE SASHA

The Big Picture
John Parry & Sasha Parry

Survivor Needs



Estate Needs





ASSET ESTATE PROTECTOR

The Big Picture
John Parry & Sasha Parry

The Situation

Your net worth includes assets you expect will continue to increase in value that you would like to pass on to your heirs.

Upon death, your assets are deemed to have been disposed of at fair market value, triggering income taxes that may significantly reduce the value of your estate.

The Strategy

An Asset Estate Protector is a financial strategy that lets you pay the taxes associated with your estate for pennies on the dollar.

An Asset Estate Protector combines the following financial elements:

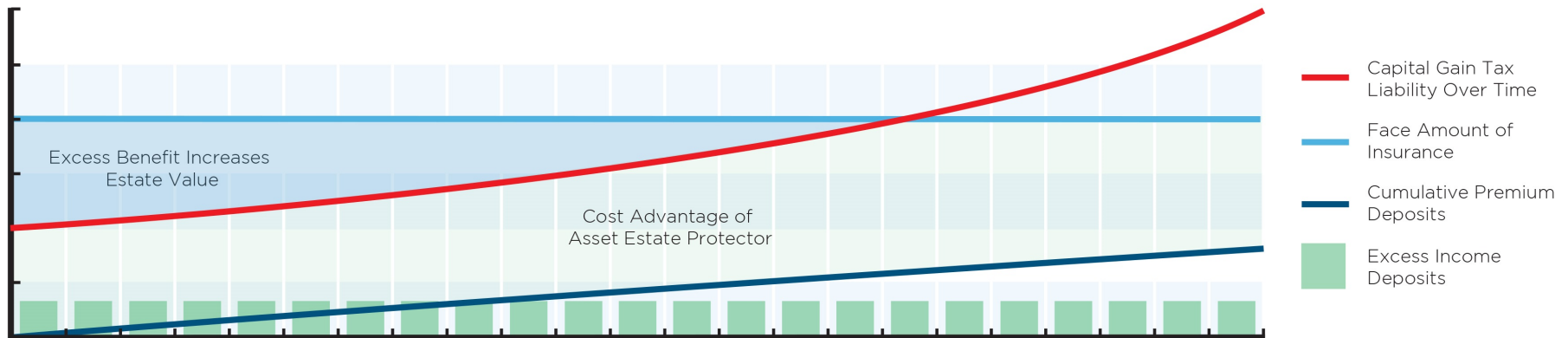
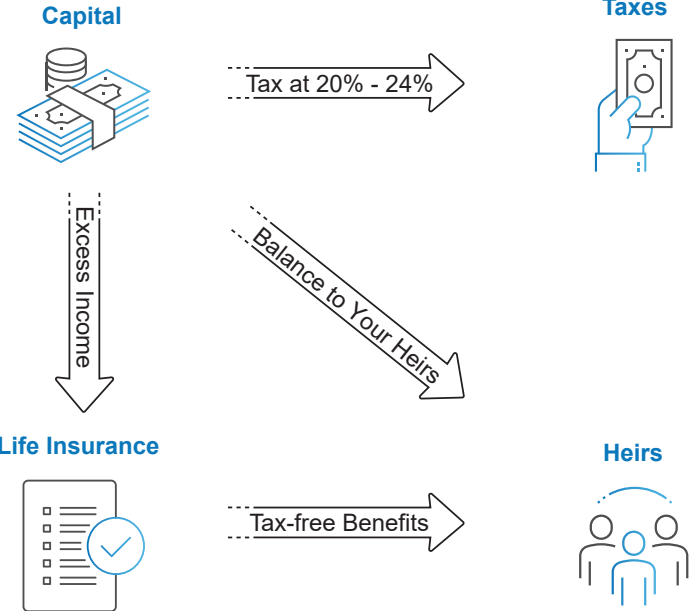
- 1 - Tax-sheltered investment account.
- 2 - Surplus investment income that isn't needed to fund your retirement.
- 3 - Life insurance benefits that provide an immediate increase in the value of your estate.

Investing in a permanent life insurance policy can ensure that the full value of your estate assets will go to your heirs.

The Solution

People typically think of life insurance as protection for their family in case they die and buy term insurance they plan to cancel when they retire. What most people don't realize is life insurance is the most effective way to pay the taxes due on their estate at death.

Including permanent life insurance as part of your overall investment and estate planning strategy, can increase the after-tax value of your estate while creating the opportunity to tax-shelter investment income.



NET WORTH

Values are estimated based on an after-tax income goal in retirement of \$60,000 in today's dollars

Year	Client	Spouse	Liquid Assets					Fixed Assets			Net Worth	
			Retirement Investments	Cash Investments	Personal Ins. CSV	Corporate Investments	Corporate Ins. CSV	Real Estate	Corporate Assets	Other Assets	Total Liabilities	Net Worth
2019	63	61	\$187,055	\$52,750	\$136	\$0	\$0	\$497,125	\$0	\$0	\$0	\$737,066
2020	64	62	\$195,473	\$50,070	\$277	\$0	\$0	\$509,553	\$0	\$0	\$0	\$755,374
2021	65	63	\$204,270	\$46,860	\$425	\$0	\$0	\$522,292	\$0	\$0	\$0	\$773,848
2022	66	64	\$213,463	\$45,842	\$580	\$0	\$0	\$535,349	\$0	\$0	\$0	\$795,234
2023	67	65	\$223,069	\$53,986	\$742	\$0	\$0	\$548,733	\$0	\$0	\$0	\$826,530
2024	68	66	\$233,108	\$63,841	\$911	\$0	\$0	\$562,451	\$0	\$0	\$0	\$860,310
2025	69	67	\$243,598	\$74,180	\$1,087	\$0	\$0	\$576,513	\$0	\$0	\$0	\$895,377
2026	70	68	\$254,561	\$85,025	\$1,272	\$0	\$0	\$590,925	\$0	\$0	\$0	\$931,783
2027	71	69	\$266,016	\$96,399	\$1,464	\$0	\$0	\$605,699	\$0	\$0	\$0	\$969,578
2028	72	70	\$268,931	\$114,156	\$1,666	\$0	\$0	\$620,841	\$0	\$0	\$0	\$1,005,594
2029	73	71	\$271,416	\$133,171	\$1,876	\$0	\$0	\$636,362	\$0	\$0	\$0	\$1,042,826
2030	74	72	\$268,953	\$156,405	\$2,096	\$0	\$0	\$652,271	\$0	\$0	\$0	\$1,079,725
2031	75	73	\$266,181	\$180,951	\$2,326	\$0	\$0	\$668,578	\$0	\$0	\$0	\$1,118,037
2032	76	74	\$263,084	\$206,878	\$2,566	\$0	\$0	\$685,292	\$0	\$0	\$0	\$1,157,821
2033	77	75	\$259,645	\$234,255	\$2,817	\$0	\$0	\$702,425	\$0	\$0	\$0	\$1,199,142
2034	78	76	\$255,853	\$263,152	\$3,080	\$0	\$0	\$719,985	\$0	\$0	\$0	\$1,242,070
2035	79	77	\$251,696	\$293,643	\$3,354	\$0	\$0	\$737,985	\$0	\$0	\$0	\$1,286,678
2036	80	78	\$247,118	\$325,833	\$3,640	\$0	\$0	\$756,434	\$0	\$0	\$0	\$1,333,026
2037	81	79	\$242,141	\$359,782	\$3,940	\$0	\$0	\$775,345	\$0	\$0	\$0	\$1,381,208
2038	82	80	\$236,720	\$395,595	\$4,253	\$0	\$0	\$794,729	\$0	\$0	\$0	\$1,431,296
2039	83	81	\$230,837	\$433,364	\$4,580	\$0	\$0	\$814,597	\$0	\$0	\$0	\$1,483,378
2040	84	82	\$224,487	\$473,180	\$4,921	\$0	\$0	\$834,962	\$0	\$0	\$0	\$1,537,550
2041	85	83	\$217,621	\$515,161	\$5,278	\$0	\$0	\$855,836	\$0	\$0	\$0	\$1,593,896
2042	86	84	\$210,229	\$559,410	\$5,651	\$0	\$0	\$877,232	\$0	\$0	\$0	\$1,652,523
2043	87	85	\$202,292	\$606,039	\$6,041	\$0	\$0	\$899,163	\$0	\$0	\$0	\$1,713,536
2044	88	86	\$193,764	\$655,183	\$6,449	\$0	\$0	\$921,642	\$0	\$0	\$0	\$1,777,037
2045	89	87	\$184,643	\$706,952	\$6,874	\$0	\$0	\$944,683	\$0	\$0	\$0	\$1,843,152
2046	90	88	\$174,892	\$761,487	\$7,319	\$0	\$0	\$968,300	\$0	\$0	\$0	\$1,911,998
2047	91	89	\$164,474	\$803,372	\$7,784	\$0	\$0	\$992,508	\$0	\$0	\$0	\$1,968,137
2048	92	90	\$153,362	\$841,595	\$8,270	\$0	\$0	\$1,017,320	\$0	\$0	\$0	\$2,020,547
2049	93	91	\$141,540	\$881,401	\$8,778	\$0	\$0	\$1,042,753	\$0	\$0	\$0	\$2,074,473
2050	94	92	\$128,977	\$922,849	\$9,309	\$0	\$0	\$1,068,822	\$0	\$0	\$0	\$2,129,957
2051	95	93	\$115,640	\$966,006	\$9,863	\$0	\$0	\$1,095,543	\$0	\$0	\$0	\$2,187,052
2052	96	94	\$101,491	\$1,010,944	\$10,442	\$0	\$0	\$1,122,931	\$0	\$0	\$0	\$2,245,809
2053	97	95	\$86,527	\$1,057,741	\$11,048	\$0	\$0	\$1,151,005	\$0	\$0	\$0	\$2,306,320

Summary

Retirement												
2018	62	60	\$179,000	\$50,000	\$0	\$0	\$0	\$485,000	\$0	\$0	\$0	\$714,000
Passive Retirement												
2031	75	73	\$266,181	\$180,951	\$2,326	\$0	\$0	\$668,578	\$0	\$0	\$0	\$1,118,037
Client Assumed Life Expectancy												
2046	90	88	\$174,892	\$761,487	\$7,319	\$0	\$0	\$968,300	\$0	\$0	\$0	\$1,911,998
Spouse Assumed Life Expectancy												
2053	97	95	\$86,527	\$1,057,741	\$11,048	\$0	\$0	\$1,151,005	\$0	\$0	\$0	\$2,306,320

ESTATE WORTH

Values are estimated based on an after-tax income goal in retirement of \$60,000 in today's dollars

Year	Client	Personal Assets	Personal Liabilities	Corporate Assets	Corporate Liabilities	Net Worth	Personal Estate Tax	Corporate Deferred Tax	Personal Insurance	Corporate Insurance	Estate Worth
2019	63	\$737,066	\$0	\$0	\$0	\$737,066	(\$101,010)	\$0	\$350,000	\$0	\$986,056
2020	64	\$755,374	\$0	\$0	\$0	\$755,374	(\$105,556)	\$0	\$350,000	\$0	\$999,818
2021	65	\$773,848	\$0	\$0	\$0	\$773,848	(\$110,306)	\$0	\$350,000	\$0	\$1,013,542
2022	66	\$795,234	\$0	\$0	\$0	\$795,234	(\$115,277)	\$0	\$350,000	\$0	\$1,029,956
2023	67	\$826,530	\$0	\$0	\$0	\$826,530	(\$120,614)	\$0	\$350,000	\$0	\$1,055,916
2024	68	\$860,310	\$0	\$0	\$0	\$860,310	(\$126,079)	\$0	\$350,000	\$0	\$1,084,231
2025	69	\$895,377	\$0	\$0	\$0	\$895,377	(\$131,753)	\$0	\$350,000	\$0	\$1,113,625
2026	70	\$931,783	\$0	\$0	\$0	\$931,783	(\$137,683)	\$0	\$350,000	\$0	\$1,144,100
2027	71	\$969,578	\$0	\$0	\$0	\$969,578	(\$143,879)	\$0	\$350,000	\$0	\$1,175,699
2028	72	\$1,005,594	\$0	\$0	\$0	\$1,005,594	(\$145,654)	\$0	\$350,000	\$0	\$1,209,940
2029	73	\$1,042,826	\$0	\$0	\$0	\$1,042,826	(\$147,014)	\$0	\$350,000	\$0	\$1,245,812
2030	74	\$1,079,725	\$0	\$0	\$0	\$1,079,725	(\$145,801)	\$0	\$350,000	\$0	\$1,283,925
2031	75	\$1,118,037	\$0	\$0	\$0	\$1,118,037	(\$144,318)	\$0	\$350,000	\$0	\$1,323,718
2032	76	\$1,157,821	\$0	\$0	\$0	\$1,157,821	(\$142,665)	\$0	\$350,000	\$0	\$1,365,155
2033	77	\$1,199,142	\$0	\$0	\$0	\$1,199,142	(\$140,831)	\$0	\$350,000	\$0	\$1,408,311
2034	78	\$1,242,070	\$0	\$0	\$0	\$1,242,070	(\$138,809)	\$0	\$350,000	\$0	\$1,453,261
2035	79	\$1,286,678	\$0	\$0	\$0	\$1,286,678	(\$136,591)	\$0	\$350,000	\$0	\$1,500,087
2036	80	\$1,333,026	\$0	\$0	\$0	\$1,333,026	(\$134,147)	\$0	\$350,000	\$0	\$1,548,879
2037	81	\$1,381,208	\$0	\$0	\$0	\$1,381,208	(\$131,488)	\$0	\$350,000	\$0	\$1,599,720
2038	82	\$1,431,296	\$0	\$0	\$0	\$1,431,296	(\$128,589)	\$0	\$350,000	\$0	\$1,652,707
2039	83	\$1,483,378	\$0	\$0	\$0	\$1,483,378	(\$125,441)	\$0	\$350,000	\$0	\$1,707,937
2040	84	\$1,537,550	\$0	\$0	\$0	\$1,537,550	(\$122,040)	\$0	\$350,000	\$0	\$1,765,510
2041	85	\$1,593,896	\$0	\$0	\$0	\$1,593,896	(\$118,360)	\$0	\$350,000	\$0	\$1,825,536
2042	86	\$1,652,523	\$0	\$0	\$0	\$1,652,523	(\$114,396)	\$0	\$350,000	\$0	\$1,888,128
2043	87	\$1,713,536	\$0	\$0	\$0	\$1,713,536	(\$110,136)	\$0	\$350,000	\$0	\$1,953,400
2044	88	\$1,777,037	\$0	\$0	\$0	\$1,777,037	(\$105,556)	\$0	\$350,000	\$0	\$2,021,482
2045	89	\$1,843,152	\$0	\$0	\$0	\$1,843,152	(\$100,654)	\$0	\$350,000	\$0	\$2,092,498
2046	90	\$1,911,998	\$0	\$0	\$0	\$1,911,998	(\$95,411)	\$0	\$350,000	\$0	\$2,166,587
2047	91	\$1,968,137	\$0	\$0	\$0	\$1,968,137	(\$88,816)	\$0	\$350,000	\$0	\$2,229,321
2048	92	\$2,020,547	\$0	\$0	\$0	\$2,020,547	(\$82,815)	\$0	\$350,000	\$0	\$2,287,732
2049	93	\$2,074,473	\$0	\$0	\$0	\$2,074,473	(\$76,432)	\$0	\$350,000	\$0	\$2,348,041
2050	94	\$2,129,957	\$0	\$0	\$0	\$2,129,957	(\$69,648)	\$0	\$350,000	\$0	\$2,410,309
2051	95	\$2,187,052	\$0	\$0	\$0	\$2,187,052	(\$62,446)	\$0	\$350,000	\$0	\$2,474,606
2052	96	\$2,245,809	\$0	\$0	\$0	\$2,245,809	(\$54,805)	\$0	\$350,000	\$0	\$2,541,004
2053	97	\$2,306,320	\$0	\$0	\$0	\$2,306,320	(\$46,724)	\$0	\$350,000	\$0	\$2,609,596

Summary

Retirement											
2018	62	\$714,000	\$0	\$0	\$0	\$714,000	(\$96,660)	\$0	\$350,000	\$0	\$967,340
Passive Retirement											
2031	75	\$1,118,037	\$0	\$0	\$0	\$1,118,037	(\$144,318)	\$0	\$350,000	\$0	\$1,323,718
Client Assumed Life Expectancy											
2046	90	\$1,911,998	\$0	\$0	\$0	\$1,911,998	(\$95,411)	\$0	\$350,000	\$0	\$2,166,587
Spouse Assumed Life Expectancy											
2053	97	\$2,306,320	\$0	\$0	\$0	\$2,306,320	(\$46,724)	\$0	\$350,000	\$0	\$2,609,596

LIFE INSURANCE

Year	Client	John		Sasha		Joint Last		Personal		Corporate	
		Human Capital	Death Benefit	Human Capital	Death Benefit	Estate Taxes	Death Benefit	Annual Premiums	Cash Value	Annual Premiums	Cash Value
2019	63	\$423,948	\$0	\$353,355	\$0	(\$101,010)	\$350,136	\$6,722	\$136	\$0	\$0
2020	64	\$428,925	\$0	\$362,628	\$0	(\$105,556)	\$350,277	\$6,722	\$277	\$0	\$0
2021	65	\$432,556	\$0	\$372,282	\$0	(\$110,306)	\$350,425	\$6,722	\$425	\$0	\$0
2022	66	\$429,520	\$0	\$382,335	\$0	(\$115,277)	\$350,580	\$6,722	\$580	\$0	\$0
2023	67	\$425,793	\$0	\$386,828	\$0	(\$120,614)	\$350,742	\$6,722	\$742	\$0	\$0
2024	68	\$421,326	\$0	\$389,267	\$0	(\$126,079)	\$350,911	\$6,722	\$911	\$0	\$0
2025	69	\$416,072	\$0	\$391,533	\$0	(\$131,753)	\$351,087	\$6,722	\$1,087	\$0	\$0
2026	70	\$409,978	\$0	\$393,609	\$0	(\$137,683)	\$351,272	\$6,722	\$1,272	\$0	\$0
2027	71	\$402,989	\$0	\$395,480	\$0	(\$143,879)	\$351,464	\$6,722	\$1,464	\$0	\$0
2028	72	\$395,046	\$0	\$397,126	\$0	(\$145,654)	\$351,666	\$6,722	\$1,666	\$0	\$0
2029	73	\$386,090	\$0	\$398,529	\$0	(\$147,014)	\$351,876	\$6,722	\$1,876	\$0	\$0
2030	74	\$376,055	\$0	\$399,668	\$0	(\$145,801)	\$352,096	\$6,722	\$2,096	\$0	\$0
2031	75	\$364,874	\$0	\$400,522	\$0	(\$144,318)	\$352,326	\$6,722	\$2,326	\$0	\$0
2032	76	\$352,474	\$0	\$401,067	\$0	(\$142,665)	\$352,566	\$6,722	\$2,566	\$0	\$0
2033	77	\$338,780	\$0	\$401,281	\$0	(\$140,831)	\$352,817	\$6,722	\$2,817	\$0	\$0
2034	78	\$323,712	\$0	\$401,137	\$0	(\$138,809)	\$353,080	\$6,722	\$3,080	\$0	\$0
2035	79	\$307,185	\$0	\$400,608	\$0	(\$136,591)	\$353,354	\$6,722	\$3,354	\$0	\$0
2036	80	\$289,112	\$0	\$399,665	\$0	(\$134,147)	\$353,640	\$6,722	\$3,640	\$0	\$0
2037	81	\$269,398	\$0	\$398,278	\$0	(\$131,488)	\$353,940	\$6,722	\$3,940	\$0	\$0
2038	82	\$247,945	\$0	\$396,415	\$0	(\$128,589)	\$354,253	\$6,722	\$4,253	\$0	\$0
2039	83	\$224,650	\$0	\$394,042	\$0	(\$125,441)	\$354,580	\$6,722	\$4,580	\$0	\$0
2040	84	\$199,401	\$0	\$391,124	\$0	(\$122,040)	\$354,921	\$6,722	\$4,921	\$0	\$0
2041	85	\$172,085	\$0	\$387,621	\$0	(\$118,360)	\$355,278	\$6,722	\$5,278	\$0	\$0
2042	86	\$142,580	\$0	\$383,494	\$0	(\$114,396)	\$355,651	\$6,722	\$5,651	\$0	\$0
2043	87	\$110,757	\$0	\$378,700	\$0	(\$110,136)	\$356,041	\$6,722	\$6,041	\$0	\$0
2044	88	\$76,482	\$0	\$373,195	\$0	(\$105,556)	\$356,449	\$6,722	\$6,449	\$0	\$0
2045	89	\$39,613	\$0	\$366,932	\$0	(\$100,654)	\$356,874	\$6,722	\$6,874	\$0	\$0
2046	90	\$0	\$0	\$359,859	\$0	(\$95,411)	\$357,319	\$6,722	\$7,319	\$0	\$0
2047	91	\$0	\$0	\$319,036	\$0	(\$88,816)	\$357,784	\$6,722	\$7,784	\$0	\$0
2048	92	\$0	\$0	\$275,011	\$0	(\$82,815)	\$358,270	\$6,722	\$8,270	\$0	\$0
2049	93	\$0	\$0	\$227,598	\$0	(\$76,432)	\$358,778	\$6,722	\$8,778	\$0	\$0
2050	94	\$0	\$0	\$176,602	\$0	(\$69,648)	\$359,309	\$6,722	\$9,309	\$0	\$0
2051	95	\$0	\$0	\$121,817	\$0	(\$62,446)	\$359,863	\$6,722	\$9,863	\$0	\$0
2052	96	\$0	\$0	\$63,025	\$0	(\$54,805)	\$360,442	\$6,722	\$10,442	\$0	\$0
2053	97	\$0	\$0	\$0	\$0	(\$46,724)	\$361,048	\$6,722	\$11,048	\$0	\$0

Summary

Retirement											
2018	62	\$418,898	\$0	\$344,447	\$0	(\$96,660)	\$350,000	\$0	\$0	\$0	\$0
Passive Retirement											
2031	75	\$364,874	\$0	\$400,522	\$0	(\$144,318)	\$352,326	\$6,722	\$2,326	\$0	\$0
Client Assumed Life Expectancy											
2046	90	\$0	\$0	\$359,859	\$0	(\$95,411)	\$357,319	\$6,722	\$7,319	\$0	\$0
Spouse Assumed Life Expectancy											
2053	97	\$0	\$0	\$0	\$0	(\$46,724)	\$361,048	\$6,722	\$11,048	\$0	\$0

CASH FLOW

Values are estimated based on an after-tax income goal in retirement of \$60,000 in today's dollars

Year	Client	Spouse	Source of Income							Income Tax		
			Investment Savings	Retirement Investments	Cash/Corp Investments	Other Income	Income Goal	Debt & Insurance	Excess/Deficiency	Income Tax	Paid by Withholding	Paid by Instalment
2019	63	61	\$0	\$0	\$0	\$67,829	\$60,000	\$6,722	\$1,107	(\$12,038)	\$5,640	\$6,398
2020	64	62	\$0	\$0	\$0	\$69,036	\$61,500	\$6,722	\$814	(\$12,193)	\$5,727	\$6,466
2021	65	63	\$0	\$0	\$0	\$71,531	\$63,038	\$6,722	\$1,771	(\$11,264)	\$5,815	\$5,449
2022	66	64	\$284	\$0	\$0	\$79,297	\$64,613	\$6,722	\$7,962	(\$13,583)	\$5,905	\$7,678
2023	67	65	\$5,623	\$0	\$0	\$86,750	\$66,229	\$6,722	\$13,799	(\$14,173)	\$5,996	\$8,176
2024	68	66	\$6,885	\$0	\$0	\$90,451	\$67,884	\$6,722	\$15,844	(\$15,049)	\$6,090	\$8,960
2025	69	67	\$6,828	\$0	\$0	\$92,198	\$69,582	\$6,722	\$15,894	(\$15,251)	\$6,185	\$9,066
2026	70	68	\$6,765	\$0	\$0	\$93,983	\$71,321	\$6,722	\$15,939	(\$15,456)	\$6,282	\$9,174
2027	71	69	\$6,697	\$0	\$0	\$95,807	\$73,104	\$6,722	\$15,980	(\$15,663)	\$6,380	\$9,283
2028	72	70	\$12,455	\$8,842	\$0	\$97,671	\$74,932	\$6,722	\$24,859	(\$18,885)	\$6,481	\$12,404
2029	73	71	\$12,736	\$9,390	\$0	\$99,576	\$76,805	\$6,722	\$25,439	(\$19,286)	\$6,583	\$12,703
2030	74	72	\$15,909	\$14,331	\$0	\$101,523	\$78,725	\$6,722	\$30,406	(\$21,185)	\$6,687	\$14,498
2031	75	73	\$15,943	\$14,523	\$0	\$103,513	\$80,693	\$6,722	\$30,621	(\$21,471)	\$6,794	\$14,677
2032	76	74	\$15,974	\$14,720	\$0	\$105,546	\$82,711	\$6,722	\$30,833	(\$21,762)	\$6,902	\$14,860
2033	77	75	\$15,998	\$14,917	\$0	\$107,625	\$84,778	\$6,722	\$31,041	(\$22,055)	\$7,012	\$15,043
2034	78	76	\$16,013	\$15,111	\$0	\$103,644	\$86,898	\$6,722	\$25,135	(\$22,352)	\$13,229	\$9,123
2035	79	77	\$16,016	\$15,300	\$0	\$105,700	\$89,070	\$6,722	\$25,208	(\$22,650)	\$13,458	\$9,192
2036	80	78	\$16,039	\$15,530	\$0	\$107,802	\$91,297	\$6,722	\$25,313	(\$22,965)	\$13,691	\$9,274
2037	81	79	\$16,026	\$15,717	\$0	\$109,951	\$93,580	\$6,722	\$25,366	(\$23,269)	\$13,929	\$9,340
2038	82	80	\$16,024	\$15,933	\$0	\$112,148	\$95,919	\$6,722	\$25,440	(\$23,587)	\$14,171	\$9,416
2039	83	81	\$16,010	\$16,144	\$0	\$114,393	\$98,317	\$6,722	\$25,498	(\$23,906)	\$14,418	\$9,488
2040	84	82	\$15,979	\$16,343	\$0	\$116,689	\$100,775	\$6,722	\$25,535	(\$24,225)	\$14,669	\$9,556
2041	85	83	\$15,955	\$16,567	\$0	\$119,035	\$103,294	\$6,722	\$25,586	(\$24,556)	\$14,925	\$9,631
2042	86	84	\$15,913	\$16,779	\$0	\$121,434	\$105,877	\$6,722	\$25,614	(\$24,886)	\$15,185	\$9,700
2043	87	85	\$15,859	\$16,987	\$0	\$123,886	\$108,524	\$6,722	\$25,627	(\$25,218)	\$15,451	\$9,768
2044	88	86	\$15,809	\$17,215	\$0	\$126,393	\$111,237	\$6,722	\$25,649	(\$25,562)	\$15,722	\$9,840
2045	89	87	\$15,732	\$17,419	\$0	\$128,956	\$114,018	\$6,722	\$25,635	(\$25,901)	\$15,997	\$9,904
2046	90	88	\$15,650	\$17,633	\$0	\$131,576	\$116,868	\$6,722	\$25,619	(\$26,247)	\$16,278	\$9,969
2047	91	89	\$0	\$17,856	\$0	\$94,606	\$95,832	\$6,722	\$9,909	(\$29,261)	\$13,698	\$15,563
2048	92	90	\$0	\$18,076	\$0	\$96,476	\$98,228	\$6,722	\$9,602	(\$29,664)	\$13,917	\$15,748
2049	93	91	\$0	\$18,281	\$0	\$98,387	\$100,683	\$6,722	\$9,262	(\$30,067)	\$14,139	\$15,928
2050	94	92	\$0	\$18,485	\$0	\$100,340	\$103,200	\$6,722	\$8,903	(\$30,475)	\$14,366	\$16,109
2051	95	93	\$0	\$18,689	\$0	\$102,336	\$105,780	\$6,722	\$8,522	(\$30,888)	\$14,597	\$16,291
2052	96	94	\$0	\$18,896	\$0	\$104,377	\$108,425	\$6,722	\$8,125	(\$31,308)	\$14,833	\$16,475
2053	97	95	\$0	\$19,070	\$0	\$106,462	\$111,135	\$6,722	\$7,675	(\$31,720)	\$15,073	\$16,647

Summary

Retirement												
2018	62	60	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$288,614)	\$155,160	\$133,454
Passive Retirement												
2031	75	73	\$15,943	\$14,523	\$0	\$103,513	\$80,693	\$6,722	\$30,621	(\$21,471)	\$6,794	\$14,677
Client Assumed Life Expectancy												
2046	90	88	\$15,650	\$17,633	\$0	\$131,576	\$116,868	\$6,722	\$25,619	(\$26,247)	\$16,278	\$9,969
Spouse Assumed Life Expectancy												
2053	97	95	\$0	\$19,070	\$0	\$106,462	\$111,135	\$6,722	\$7,675	(\$31,720)	\$15,073	\$16,647

Estimated income taxes and rates

Year	Client	Spouse	Income Tax Payable						Rate of Taxation			
			Taxable Income	Basic Tax	Age Credit	Pension Credit	Age Clawback	OAS Clawback	Total Payable	Average Tax Rate	Marginal Tax Rate	Effective Tax Rate
2019	63	61	\$36,735	(\$6,422)	\$0	\$403	\$0	\$0	(\$6,019)	16.38 %	30.48 %	30.48 %
2020	64	62	\$37,381	(\$6,500)	\$0	\$403	\$0	\$0	(\$6,097)	16.31 %	30.48 %	30.48 %
2021	65	63	\$39,305	(\$6,964)	\$1,563	\$403	(\$91)	\$0	(\$5,088)	12.95 %	30.48 %	31.80 %
2022	66	64	\$46,487	(\$9,027)	\$1,603	\$403	(\$306)	\$0	(\$7,327)	15.76 %	30.48 %	34.05 %
2023	67	65	\$47,369	(\$9,168)	\$1,643	\$403	(\$303)	\$0	(\$7,425)	15.68 %	30.48 %	34.05 %
2024	68	66	\$48,270	(\$9,311)	\$1,684	\$403	(\$301)	\$0	(\$7,525)	15.59 %	30.48 %	34.05 %
2025	69	67	\$49,191	(\$9,456)	\$1,726	\$403	(\$298)	\$0	(\$7,626)	15.50 %	30.48 %	34.05 %
2026	70	68	\$50,132	(\$9,605)	\$1,769	\$403	(\$295)	\$0	(\$7,728)	15.42 %	30.48 %	34.05 %
2027	71	69	\$51,093	(\$9,756)	\$1,813	\$403	(\$292)	\$0	(\$7,832)	15.33 %	30.48 %	34.05 %
2028	72	70	\$56,497	(\$11,257)	\$1,858	\$403	(\$447)	\$0	(\$9,443)	16.71 %	30.48 %	34.05 %
2029	73	71	\$57,775	(\$11,498)	\$1,905	\$403	(\$453)	\$0	(\$9,643)	16.69 %	30.48 %	34.05 %
2030	74	72	\$61,271	(\$12,410)	\$1,953	\$403	(\$538)	\$0	(\$10,593)	17.29 %	30.48 %	34.05 %
2031	75	73	\$62,415	(\$12,603)	\$2,001	\$403	(\$537)	\$0	(\$10,736)	17.20 %	30.48 %	34.05 %
2032	76	74	\$63,584	(\$12,798)	\$2,051	\$403	(\$537)	\$0	(\$10,881)	17.11 %	30.48 %	34.05 %
2033	77	75	\$64,777	(\$12,997)	\$2,103	\$403	(\$536)	\$0	(\$11,028)	17.02 %	30.48 %	34.05 %
2034	78	76	\$65,992	(\$13,199)	\$2,155	\$403	(\$535)	\$0	(\$11,176)	16.94 %	30.48 %	34.05 %
2035	79	77	\$67,229	(\$13,403)	\$2,209	\$403	(\$534)	\$0	(\$11,325)	16.85 %	30.48 %	34.05 %
2036	80	78	\$68,512	(\$13,617)	\$2,264	\$403	(\$533)	\$0	(\$11,482)	16.76 %	30.48 %	34.05 %
2037	81	79	\$69,798	(\$13,828)	\$2,321	\$403	(\$531)	\$0	(\$11,635)	16.67 %	30.48 %	34.05 %
2038	82	80	\$71,126	(\$14,046)	\$2,379	\$403	(\$529)	\$0	(\$11,793)	16.58 %	30.48 %	34.05 %
2039	83	81	\$72,478	(\$14,267)	\$2,438	\$403	(\$527)	\$0	(\$11,953)	16.49 %	30.48 %	34.05 %
2040	84	82	\$73,850	(\$14,490)	\$2,499	\$403	(\$525)	\$0	(\$12,112)	16.40 %	30.48 %	34.05 %
2041	85	83	\$75,263	(\$14,720)	\$2,562	\$403	(\$523)	\$0	(\$12,278)	16.31 %	30.48 %	34.05 %
2042	86	84	\$76,699	(\$14,952)	\$2,626	\$403	(\$520)	\$0	(\$12,443)	16.22 %	30.48 %	34.05 %
2043	87	85	\$78,162	(\$15,187)	\$2,692	\$403	(\$516)	\$0	(\$12,609)	16.13 %	30.48 %	34.05 %
2044	88	86	\$79,665	(\$15,430)	\$2,759	\$403	(\$513)	\$0	(\$12,781)	16.04 %	30.48 %	34.05 %
2045	89	87	\$81,186	(\$15,672)	\$2,828	\$403	(\$509)	\$0	(\$12,950)	15.95 %	30.48 %	34.05 %
2046	90	88	\$82,744	(\$15,920)	\$2,899	\$403	(\$505)	\$0	(\$13,123)	15.86 %	30.48 %	34.05 %
2047	91	89	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.00 %	0.00 %	0.00 %
2048	92	90	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.00 %	0.00 %	0.00 %
2049	93	91	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.00 %	0.00 %	0.00 %
2050	94	92	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.00 %	0.00 %	0.00 %
2051	95	93	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.00 %	0.00 %	0.00 %
2052	96	94	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.00 %	0.00 %	0.00 %
2053	97	95	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.00 %	0.00 %	0.00 %

Summary

Retirement												
2018	62	60	\$1	\$0	\$1,488	\$403	(\$68,618)	(\$77,580)	(\$144,307)	0.00 %	43.50 %	0.00 %
Passive Retirement												
2031	75	73	\$62,415	(\$12,603)	\$2,001	\$403	(\$537)	\$0	(\$10,736)	17.20 %	30.48 %	34.05 %
Client Assumed Life Expectancy												
2046	90	88	\$82,744	(\$15,920)	\$2,899	\$403	(\$505)	\$0	(\$13,123)	15.86 %	30.48 %	34.05 %
Spouse Assumed Life Expectancy												
2053	97	95	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.00 %	0.00 %	0.00 %

TAXATION SASHA

Estimated income taxes and rates

Year	Client	Spouse	Income Tax Payable							Rate of Taxation		
			Taxable Income	Basic Tax	Age Credit	Pension Credit	Age Clawback	OAS Clawback	Total Payable	Average Tax Rate	Marginal Tax Rate	Effective Tax Rate
2019	63	61	\$36,735	(\$6,422)	\$0	\$403	\$0	\$0	(\$6,019)	16.38 %	30.48 %	30.48 %
2020	64	62	\$37,381	(\$6,500)	\$0	\$403	\$0	\$0	(\$6,097)	16.31 %	30.48 %	30.48 %
2021	65	63	\$38,041	(\$6,578)	\$0	\$403	\$0	\$0	(\$6,175)	16.23 %	30.48 %	30.48 %
2022	66	64	\$38,715	(\$6,658)	\$0	\$403	\$0	\$0	(\$6,255)	16.16 %	30.48 %	30.48 %
2023	67	65	\$45,377	(\$8,561)	\$1,643	\$403	(\$232)	\$0	(\$6,747)	14.87 %	30.48 %	34.05 %
2024	68	66	\$48,270	(\$9,311)	\$1,684	\$403	(\$301)	\$0	(\$7,525)	15.59 %	30.48 %	34.05 %
2025	69	67	\$49,191	(\$9,456)	\$1,726	\$403	(\$298)	\$0	(\$7,626)	15.50 %	30.48 %	34.05 %
2026	70	68	\$50,132	(\$9,605)	\$1,769	\$403	(\$295)	\$0	(\$7,728)	15.42 %	30.48 %	34.05 %
2027	71	69	\$51,093	(\$9,756)	\$1,813	\$403	(\$292)	\$0	(\$7,832)	15.33 %	30.48 %	34.05 %
2028	72	70	\$56,497	(\$11,257)	\$1,858	\$403	(\$447)	\$0	(\$9,443)	16.71 %	30.48 %	34.05 %
2029	73	71	\$57,775	(\$11,498)	\$1,905	\$403	(\$453)	\$0	(\$9,643)	16.69 %	30.48 %	34.05 %
2030	74	72	\$61,271	(\$12,410)	\$1,953	\$403	(\$538)	\$0	(\$10,593)	17.29 %	30.48 %	34.05 %
2031	75	73	\$62,415	(\$12,603)	\$2,001	\$403	(\$537)	\$0	(\$10,736)	17.20 %	30.48 %	34.05 %
2032	76	74	\$63,584	(\$12,798)	\$2,051	\$403	(\$537)	\$0	(\$10,881)	17.11 %	30.48 %	34.05 %
2033	77	75	\$64,777	(\$12,997)	\$2,103	\$403	(\$536)	\$0	(\$11,028)	17.02 %	30.48 %	34.05 %
2034	78	76	\$65,992	(\$13,199)	\$2,155	\$403	(\$535)	\$0	(\$11,176)	16.94 %	30.48 %	34.05 %
2035	79	77	\$67,229	(\$13,403)	\$2,209	\$403	(\$534)	\$0	(\$11,325)	16.85 %	30.48 %	34.05 %
2036	80	78	\$68,512	(\$13,617)	\$2,264	\$403	(\$533)	\$0	(\$11,482)	16.76 %	30.48 %	34.05 %
2037	81	79	\$69,798	(\$13,828)	\$2,321	\$403	(\$531)	\$0	(\$11,635)	16.67 %	30.48 %	34.05 %
2038	82	80	\$71,126	(\$14,046)	\$2,379	\$403	(\$529)	\$0	(\$11,793)	16.58 %	30.48 %	34.05 %
2039	83	81	\$72,478	(\$14,267)	\$2,438	\$403	(\$527)	\$0	(\$11,953)	16.49 %	30.48 %	34.05 %
2040	84	82	\$73,850	(\$14,490)	\$2,499	\$403	(\$525)	\$0	(\$12,112)	16.40 %	30.48 %	34.05 %
2041	85	83	\$75,263	(\$14,720)	\$2,562	\$403	(\$523)	\$0	(\$12,278)	16.31 %	30.48 %	34.05 %
2042	86	84	\$76,699	(\$14,952)	\$2,626	\$403	(\$520)	\$0	(\$12,443)	16.22 %	30.48 %	34.05 %
2043	87	85	\$78,162	(\$15,187)	\$2,692	\$403	(\$516)	\$0	(\$12,609)	16.13 %	30.48 %	34.05 %
2044	88	86	\$79,665	(\$15,430)	\$2,759	\$403	(\$513)	\$0	(\$12,781)	16.04 %	30.48 %	34.05 %
2045	89	87	\$81,186	(\$15,672)	\$2,828	\$403	(\$509)	\$0	(\$12,950)	15.95 %	30.48 %	34.05 %
2046	90	88	\$82,744	(\$15,920)	\$2,899	\$403	(\$505)	\$0	(\$13,123)	15.86 %	30.48 %	34.05 %
2047	91	89	\$126,161	(\$30,767)	\$2,971	\$403	(\$1,868)	\$0	(\$29,261)	23.19 %	37.70 %	41.27 %
2048	92	90	\$128,468	(\$31,217)	\$3,045	\$403	(\$1,895)	\$0	(\$29,664)	23.09 %	37.70 %	41.27 %
2049	93	91	\$130,807	(\$31,669)	\$3,121	\$403	(\$1,923)	\$0	(\$30,067)	22.99 %	37.70 %	41.27 %
2050	94	92	\$133,191	(\$32,127)	\$3,199	\$403	(\$1,951)	\$0	(\$30,475)	22.88 %	37.70 %	41.27 %
2051	95	93	\$135,622	(\$32,591)	\$3,279	\$403	(\$1,980)	\$0	(\$30,888)	22.78 %	37.70 %	41.27 %
2052	96	94	\$138,105	(\$33,063)	\$3,361	\$403	(\$2,009)	\$0	(\$31,308)	22.67 %	37.70 %	41.27 %
2053	97	95	\$140,605	(\$33,531)	\$3,445	\$403	(\$2,038)	\$0	(\$31,720)	22.56 %	37.70 %	41.27 %

Summary

Retirement												
2018	62	60	\$1	\$0	\$1,488	\$403	(\$68,618)	(\$77,580)	(\$144,307)	0.00 %	43.50 %	0.00 %
Passive Retirement												
2031	75	73	\$62,415	(\$12,603)	\$2,001	\$403	(\$537)	\$0	(\$10,736)	17.20 %	30.48 %	34.05 %
Client Assumed Life Expectancy												
2046	90	88	\$82,744	(\$15,920)	\$2,899	\$403	(\$505)	\$0	(\$13,123)	15.86 %	30.48 %	34.05 %
Spouse Assumed Life Expectancy												
2053	97	95	\$140,605	(\$33,531)	\$3,445	\$403	(\$2,038)	\$0	(\$31,720)	22.56 %	37.70 %	41.27 %

RETIREMENT INVESTMENTS

Values are estimated based on your assumed rate of return

Year	Client	Spouse	Investment Deposits			Investment Withdrawals				Investment Values		
			Annual Deposits	Estimated Tax Savings	Investment Growth	Required Minimum	Income Needs	Tax Withdrawal	Withholding Tax	Investment Value	Deferred Tax	After-Tax Value
2019	63	61	\$0	\$0	\$8,055	\$0	\$0	\$0	\$0	\$187,055	(\$101,010)	\$86,045
2020	64	62	\$0	\$0	\$8,418	\$0	\$0	\$0	\$0	\$195,473	(\$105,556)	\$89,918
2021	65	63	\$0	\$0	\$8,797	\$0	\$0	\$0	\$0	\$204,270	(\$110,306)	\$93,964
2022	66	64	\$0	\$0	\$9,193	\$0	\$0	\$0	\$0	\$213,463	(\$115,270)	\$98,193
2023	67	65	\$0	\$0	\$9,606	\$0	\$0	\$0	\$0	\$223,069	(\$120,457)	\$102,612
2024	68	66	\$0	\$0	\$10,039	\$0	\$0	\$0	\$0	\$233,108	(\$125,878)	\$107,230
2025	69	67	\$0	\$0	\$10,490	\$0	\$0	\$0	\$0	\$243,598	(\$131,543)	\$112,055
2026	70	68	\$0	\$0	\$10,962	\$0	\$0	\$0	\$0	\$254,561	(\$137,463)	\$117,098
2027	71	69	\$0	\$0	\$11,456	\$0	\$0	\$0	\$0	\$266,016	(\$143,649)	\$122,368
2028	72	70	\$0	\$0	\$11,757	\$8,842	\$8,842	\$0	\$0	\$268,931	(\$145,223)	\$123,708
2029	73	71	\$0	\$0	\$11,875	\$9,390	\$9,390	\$0	\$0	\$271,416	(\$146,565)	\$124,852
2030	74	72	\$0	\$0	\$11,867	\$14,331	\$14,331	\$0	\$0	\$268,953	(\$145,235)	\$123,718
2031	75	73	\$0	\$0	\$11,752	\$14,523	\$14,523	\$0	\$0	\$266,181	(\$143,738)	\$122,443
2032	76	74	\$0	\$0	\$11,622	\$14,720	\$14,720	\$0	\$0	\$263,084	(\$142,065)	\$121,019
2033	77	75	\$0	\$0	\$11,478	\$14,917	\$14,917	\$0	\$0	\$259,645	(\$140,209)	\$119,437
2034	78	76	\$0	\$0	\$11,319	\$15,111	\$15,111	\$0	\$0	\$255,853	(\$138,161)	\$117,692
2035	79	77	\$0	\$0	\$11,144	\$15,300	\$15,300	\$0	\$0	\$251,696	(\$135,916)	\$115,780
2036	80	78	\$0	\$0	\$10,951	\$15,530	\$15,530	\$0	\$0	\$247,118	(\$133,444)	\$113,674
2037	81	79	\$0	\$0	\$10,740	\$15,717	\$15,717	\$0	\$0	\$242,141	(\$130,756)	\$111,385
2038	82	80	\$0	\$0	\$10,511	\$15,933	\$15,933	\$0	\$0	\$236,720	(\$127,829)	\$108,891
2039	83	81	\$0	\$0	\$10,262	\$16,144	\$16,144	\$0	\$0	\$230,837	(\$124,652)	\$106,185
2040	84	82	\$0	\$0	\$9,993	\$16,343	\$16,343	\$0	\$0	\$224,487	(\$121,223)	\$103,264
2041	85	83	\$0	\$0	\$9,701	\$16,567	\$16,567	\$0	\$0	\$217,621	(\$117,515)	\$100,106
2042	86	84	\$0	\$0	\$9,387	\$16,779	\$16,779	\$0	\$0	\$210,229	(\$113,524)	\$96,706
2043	87	85	\$0	\$0	\$9,050	\$16,987	\$16,987	\$0	\$0	\$202,292	(\$109,238)	\$93,055
2044	88	86	\$0	\$0	\$8,687	\$17,215	\$17,215	\$0	\$0	\$193,764	(\$104,633)	\$89,132
2045	89	87	\$0	\$0	\$8,298	\$17,419	\$17,419	\$0	\$0	\$184,643	(\$99,707)	\$84,936
2046	90	88	\$0	\$0	\$7,882	\$17,633	\$17,633	\$0	\$0	\$174,892	(\$94,442)	\$80,450
2047	91	89	\$0	\$0	\$7,438	\$17,856	\$17,856	\$0	\$0	\$164,474	(\$88,816)	\$75,658
2048	92	90	\$0	\$0	\$6,964	\$18,076	\$18,076	\$0	\$0	\$153,362	(\$82,815)	\$70,547
2049	93	91	\$0	\$0	\$6,459	\$18,281	\$18,281	\$0	\$0	\$141,540	(\$76,432)	\$65,109
2050	94	92	\$0	\$0	\$5,922	\$18,485	\$18,485	\$0	\$0	\$128,977	(\$69,648)	\$59,330
2051	95	93	\$0	\$0	\$5,352	\$18,689	\$18,689	\$0	\$0	\$115,640	(\$62,446)	\$53,194
2052	96	94	\$0	\$0	\$4,747	\$18,896	\$18,896	\$0	\$0	\$101,491	(\$54,805)	\$46,686
2053	97	95	\$0	\$0	\$4,106	\$19,070	\$19,070	\$0	\$0	\$86,527	(\$46,724)	\$39,802

Summary

Retirement												
2018	62	60	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$179,000	(\$96,660)	\$82,340
Passive Retirement												
2031	75	73	\$0	\$0	\$11,752	\$14,523	\$14,523	\$0	\$0	\$266,181	(\$143,738)	\$122,443
Client Assumed Life Expectancy												
2046	90	88	\$0	\$0	\$7,882	\$17,633	\$17,633	\$0	\$0	\$174,892	(\$94,442)	\$80,450
Spouse Assumed Life Expectancy												
2053	97	95	\$0	\$0	\$4,106	\$19,070	\$19,070	\$0	\$0	\$86,527	(\$46,724)	\$39,802

CASH INVESTMENTS

Values are estimated based on your assumed rate of return

Year	Client	Spouse	Investment Deposits			Investment Withdrawals			Investment Values			
			Annual Deposits	Investment Growth	Taxable Portion	Income Needs	Tax Withdrawal	Total Withdrawal	Investment Value	TFSA Balance	Deferred Tax	After-Tax Value
2019	63	61	\$0	\$2,750	\$0	\$0	\$0	\$45,000	\$52,750	\$52,750	\$0	\$52,750
2020	64	62	\$0	\$2,610	\$0	\$0	\$5,291	\$5,291	\$50,070	\$50,070	\$0	\$50,070
2021	65	63	\$0	\$2,443	\$0	\$0	\$5,653	\$5,653	\$46,860	\$46,860	\$0	\$46,860
2022	66	64	\$284	\$2,375	\$0	\$0	\$3,677	\$3,677	\$45,842	\$45,558	(\$7)	\$45,834
2023	67	65	\$5,623	\$2,521	\$0	\$0	\$0	\$284	\$53,986	\$48,363	(\$157)	\$53,829
2024	68	66	\$6,885	\$2,969	\$0	\$0	\$0	\$5,623	\$63,841	\$56,956	(\$201)	\$63,640
2025	69	67	\$6,828	\$3,511	\$0	\$0	\$0	\$6,885	\$74,180	\$67,352	(\$210)	\$73,970
2026	70	68	\$6,765	\$4,080	\$0	\$0	\$0	\$6,828	\$85,025	\$78,260	(\$220)	\$84,805
2027	71	69	\$6,697	\$4,677	\$0	\$0	\$0	\$6,765	\$96,399	\$89,702	(\$231)	\$96,168
2028	72	70	\$12,455	\$5,302	\$0	\$0	\$0	\$6,697	\$114,156	\$101,701	(\$431)	\$113,725
2029	73	71	\$12,736	\$6,279	\$0	\$0	\$0	\$12,455	\$133,171	\$120,435	(\$449)	\$132,722
2030	74	72	\$15,909	\$7,325	\$0	\$0	\$0	\$12,736	\$156,405	\$140,496	(\$566)	\$155,839
2031	75	73	\$15,943	\$8,603	\$0	\$0	\$0	\$15,909	\$180,951	\$165,008	(\$580)	\$180,371
2032	76	74	\$15,974	\$9,953	\$0	\$0	\$0	\$15,943	\$206,878	\$190,904	(\$600)	\$206,278
2033	77	75	\$15,998	\$11,379	\$0	\$0	\$0	\$15,974	\$234,255	\$218,257	(\$623)	\$233,632
2034	78	76	\$16,013	\$12,885	\$0	\$0	\$0	\$15,998	\$263,152	\$247,139	(\$648)	\$262,504
2035	79	77	\$16,016	\$14,474	\$0	\$0	\$0	\$16,013	\$293,643	\$277,626	(\$675)	\$292,968
2036	80	78	\$16,039	\$16,151	\$0	\$0	\$0	\$16,016	\$325,833	\$309,794	(\$703)	\$325,130
2037	81	79	\$16,026	\$17,922	\$0	\$0	\$0	\$16,039	\$359,782	\$343,756	(\$731)	\$359,050
2038	82	80	\$16,024	\$19,789	\$0	\$0	\$0	\$16,026	\$395,595	\$379,571	(\$760)	\$394,835
2039	83	81	\$16,010	\$21,759	\$0	\$0	\$0	\$16,024	\$433,364	\$417,354	(\$789)	\$432,575
2040	84	82	\$15,979	\$23,837	\$0	\$0	\$0	\$16,010	\$473,180	\$457,201	(\$817)	\$472,363
2041	85	83	\$15,955	\$26,027	\$0	\$0	\$0	\$15,979	\$515,161	\$499,206	(\$845)	\$514,316
2042	86	84	\$15,913	\$28,336	\$0	\$0	\$0	\$15,955	\$559,410	\$543,497	(\$872)	\$558,625
2043	87	85	\$15,859	\$30,770	\$0	\$0	\$0	\$15,913	\$606,039	\$590,180	(\$898)	\$605,142
2044	88	86	\$15,809	\$33,334	\$0	\$0	\$0	\$15,859	\$655,183	\$639,374	(\$923)	\$654,259
2045	89	87	\$15,732	\$36,038	\$0	\$0	\$0	\$15,809	\$706,952	\$691,220	(\$947)	\$706,005
2046	90	88	\$15,650	\$38,885	\$0	\$0	\$0	\$15,732	\$761,487	\$745,837	(\$969)	\$760,518
2047	91	89	\$0	\$41,885	\$0	\$0	\$0	\$15,650	\$803,372	\$803,372	\$0	\$803,372
2048	92	90	\$0	\$43,877	\$0	\$0	\$5,654	\$5,654	\$841,595	\$841,595	\$0	\$841,595
2049	93	91	\$0	\$45,953	\$0	\$0	\$6,146	\$6,146	\$881,401	\$881,401	\$0	\$881,401
2050	94	92	\$0	\$48,114	\$0	\$0	\$6,666	\$6,666	\$922,849	\$922,849	\$0	\$922,849
2051	95	93	\$0	\$50,364	\$0	\$0	\$7,207	\$7,207	\$966,006	\$966,006	\$0	\$966,006
2052	96	94	\$0	\$52,707	\$0	\$0	\$7,768	\$7,768	\$1,010,944	\$1,010,944	\$0	\$1,010,944
2053	97	95	\$0	\$55,147	\$0	\$0	\$8,350	\$8,350	\$1,057,741	\$1,057,741	\$0	\$1,057,741

Summary

Retirement												
2018	62	60	\$0	\$0	\$0	\$0	\$0	\$0	\$50,000	\$5,000	\$0	\$50,000
Passive Retirement												
2031	75	73	\$15,943	\$8,603	\$0	\$0	\$0	\$15,909	\$180,951	\$165,008	(\$580)	\$180,371
Client Assumed Life Expectancy												
2046	90	88	\$15,650	\$38,885	\$0	\$0	\$0	\$15,732	\$761,487	\$745,837	(\$969)	\$760,518
Spouse Assumed Life Expectancy												
2053	97	95	\$0	\$55,147	\$0	\$0	\$8,350	\$8,350	\$1,057,741	\$1,057,741	\$0	\$1,057,741

DISCLAIMER

This financial analysis was prepared using personal and financial information provided by you. It is important that the information is as accurate as possible, as even small discrepancies in your personal and financial situation can have an impact on recommendations made.

Illustration Purposes Only: The values illustrated in this document are not guaranteed. They are based on numerous assumptions that are certain to change and are neither an estimate, nor a guarantee of future performance. Actual results will vary over the life of your plan and may differ from the provided example.

Planning Assumptions: Taxation Calculations and recommendations relating to income taxes are based on the Canadian Federal Income Tax Act and the Provincial Tax Rates in effect where you live at the time the plan was created. Since tax legislation is subject to change, the tax treatment of your assets is not guaranteed.

Professional Advice: This document was prepared solely as a general guide and is not intended to provide or replace professional, legal or tax advice. For your own specific situation, please consult your own tax and legal advisors.



Retirement Planning

January 06, 2019

Prepared for:

John Parry
Sasha Parry

Prepared by:

Dave Faulkner, CLU, CFP
CEO Razor Logic Systems Inc.



RETIREMENT PLANNING

John Parry & Sasha Parry

Methodology

Retirement planning is the process of managing one's assets with the goal of achieving financial independence so that earning an income is optional rather than a necessity. Retirement planning, although impacted by all areas of financial planning, is highly integrated with Financial Management and Investment Management due to the dependency on available cash flow and the growth of investment savings.

One important purpose of retirement planning is to assess the Retirement Readiness of the plans you currently have in place. A retirement plan should also provide you with clear options so that you can make informed decisions and accumulate the retirement assets you will need.

As your advisor I will help you determine if there is a gap between the lifestyle you want in retirement and the lifestyle you are on target for and recommend strategies to achieve financial independence.

Scenario 1

Base Data - Commute Pension

Client Information	John	Sasha
Retirement Age:	62	60
Life Expectancy:	90	95
Risk Profile	Pre-Retirement	Post-Retirement
RRSP/RRIF and Locked-In:	Moderate Growth	Moderate Growth
Rate of Return:	4.50 %	4.50 %
Cash, TFSA and Corporate:	Moderate Growth	Moderate Growth
Rate of Return:	4.50 %	4.50 %
Tax Efficiency:	0.00 %	0.00 %
Other Assumptions		
Inflation:	2.50 %	
Portfolio Return:	4.50 %	
Real Estate Index:	2.50 %	
Business Growth:	0.00 %	

Scenario 2

Product Advice

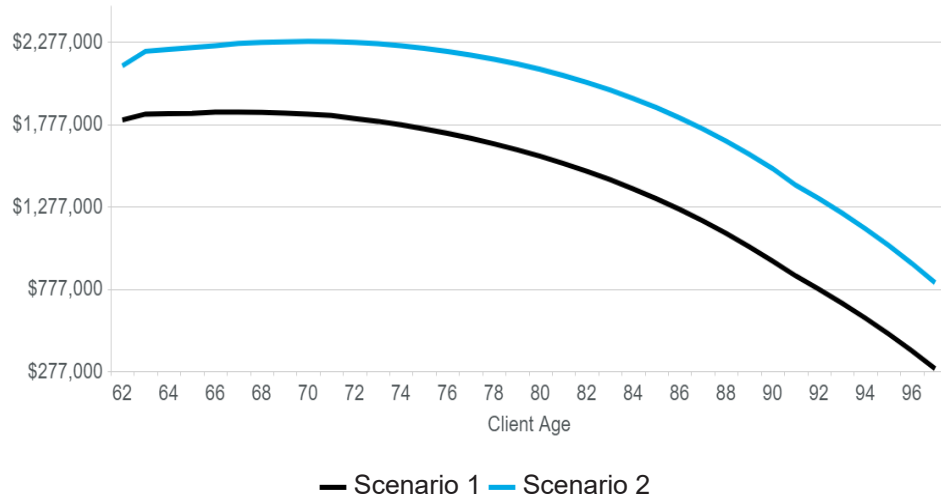
Client Information	John	Sasha
Retirement Age:	62	60
Life Expectancy:	90	95
Risk Profile	Pre-Retirement	Post-Retirement
RRSP/RRIF and Locked-In:	Moderate Growth	Moderate Growth
Rate of Return:	4.50 %	4.50 %
Cash, TFSA and Corporate:	Moderate Growth	Moderate Growth
Rate of Return:	4.50 %	4.50 %
Tax Efficiency:	0.00 %	0.00 %
Other Assumptions		
Inflation:	2.50 %	
Portfolio Return:	4.50 %	
Real Estate Index:	2.50 %	
Business Growth:	0.00 %	



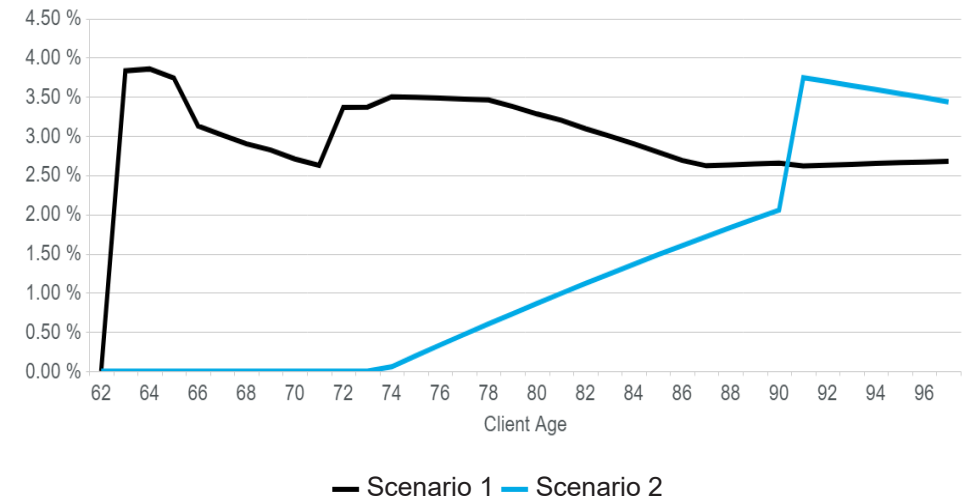
RETIREMENT PLANNING

John Parry & Sasha Parry

Income Producing Assets / Pensions



Withdrawal Rate*



*Adjusted for Inflation

Retirement Options

	Scenario 1	Scenario 2
Planned Lifestyle:	\$60,000	\$60,000
Attainable Lifestyle:	\$62,005	\$67,763
Planned Retirement Age:	62	62
Attainable Retirement Age:	62	62
Assumed Portfolio ROR:	4.50 %	4.50 %
Required Portfolio ROR:	3.94 %	0.00 %
Projected Retirement Capital:	\$859,000	\$229,000
Required Retirement Capital:	\$797,455	\$12,739

Value of Advice

Projected Increase in Income Producing Assets / Pensions



RETIREMENT SAVINGS

John Parry & Sasha Parry

Year	Client	Spouse	Scenario 1			Scenario 2			Change In Final Position		
			Income Assets	Required Savings	Excess (Deficiency)	Income Assets	Required Savings	Excess (Deficiency)	Income Assets	Required Savings	Excess (Deficiency)
2019	63	61	\$860,194	\$795,880	\$64,315	\$239,306	\$13,312	\$225,993	(\$620,889)	(\$782,567)	\$161,678
2020	64	62	\$853,628	\$787,241	\$66,386	\$243,901	\$7,001	\$236,901	(\$609,726)	(\$780,241)	\$170,514
2021	65	63	\$847,196	\$778,632	\$68,563	\$248,381	\$0	\$248,381	(\$598,815)	(\$778,632)	\$179,818
2022	66	64	\$847,562	\$776,870	\$70,692	\$255,167	\$0	\$255,167	(\$592,394)	(\$776,870)	\$184,475
2023	67	65	\$846,686	\$773,817	\$72,869	\$271,507	\$0	\$271,507	(\$575,180)	(\$773,817)	\$198,637
2024	68	66	\$851,056	\$775,950	\$75,106	\$289,963	\$0	\$289,963	(\$561,093)	(\$775,950)	\$214,857
2025	69	67	\$856,020	\$778,609	\$77,411	\$309,068	\$0	\$309,068	(\$546,952)	(\$778,609)	\$231,657
2026	70	68	\$860,934	\$781,147	\$79,787	\$328,843	\$0	\$328,843	(\$532,091)	(\$781,147)	\$249,057
2027	71	69	\$865,069	\$782,834	\$82,235	\$349,310	\$0	\$349,310	(\$515,759)	(\$782,834)	\$267,074
2028	72	70	\$859,320	\$775,803	\$83,516	\$367,265	\$0	\$367,265	(\$492,055)	(\$775,803)	\$283,749
2029	73	71	\$856,657	\$770,653	\$86,004	\$385,524	\$0	\$385,524	(\$471,133)	(\$770,653)	\$299,520
2030	74	72	\$851,285	\$762,728	\$88,557	\$402,353	\$0	\$402,353	(\$448,932)	(\$762,728)	\$313,796
2031	75	73	\$844,697	\$753,512	\$91,185	\$419,485	\$0	\$419,485	(\$425,212)	(\$753,512)	\$328,300
2032	76	74	\$836,869	\$742,978	\$93,891	\$436,918	\$0	\$436,918	(\$399,951)	(\$742,978)	\$343,027
2033	77	75	\$827,777	\$731,087	\$96,690	\$454,648	\$0	\$454,648	(\$373,129)	(\$731,087)	\$357,958
2034	78	76	\$817,289	\$717,688	\$99,601	\$472,674	\$0	\$472,674	(\$344,615)	(\$717,688)	\$373,073
2035	79	77	\$806,241	\$702,669	\$103,573	\$490,995	\$0	\$490,995	(\$315,246)	(\$702,669)	\$387,422
2036	80	78	\$793,837	\$686,591	\$107,245	\$509,589	\$0	\$509,589	(\$284,248)	(\$686,591)	\$402,344
2037	81	79	\$779,609	\$669,072	\$110,536	\$528,470	\$0	\$528,470	(\$251,139)	(\$669,072)	\$417,933
2038	82	80	\$764,086	\$650,157	\$113,929	\$547,618	\$0	\$547,618	(\$216,468)	(\$650,157)	\$433,689
2039	83	81	\$746,665	\$629,240	\$117,426	\$567,031	\$0	\$567,031	(\$179,634)	(\$629,240)	\$449,605
2040	84	82	\$727,527	\$606,498	\$121,030	\$586,706	\$0	\$586,706	(\$140,822)	(\$606,498)	\$465,676
2041	85	83	\$706,625	\$581,881	\$124,744	\$606,624	\$0	\$606,624	(\$100,002)	(\$581,881)	\$481,880
2042	86	84	\$683,841	\$555,268	\$128,573	\$626,781	\$0	\$626,781	(\$57,059)	(\$555,268)	\$498,209
2043	87	85	\$658,523	\$526,005	\$132,519	\$647,170	\$0	\$647,170	(\$11,353)	(\$526,005)	\$514,651
2044	88	86	\$629,817	\$493,231	\$136,586	\$667,771	\$0	\$667,771	\$37,954	(\$493,231)	\$531,185
2045	89	87	\$599,115	\$458,337	\$140,778	\$688,581	\$0	\$688,581	\$89,466	(\$458,337)	\$547,803
2046	90	88	\$566,672	\$421,569	\$145,104	\$709,585	\$0	\$709,585	\$142,913	(\$421,569)	\$564,481
2047	91	89	\$533,985	\$384,343	\$149,642	\$723,229	\$0	\$723,229	\$189,244	(\$384,343)	\$573,587
2048	92	90	\$491,504	\$337,497	\$154,007	\$721,631	\$0	\$721,631	\$230,127	(\$337,497)	\$567,623
2049	93	91	\$446,508	\$287,930	\$158,578	\$719,080	\$0	\$719,080	\$272,571	(\$287,930)	\$560,502
2050	94	92	\$398,907	\$235,623	\$163,285	\$715,510	\$0	\$715,510	\$316,603	(\$235,623)	\$552,225
2051	95	93	\$348,493	\$180,363	\$168,131	\$710,860	\$0	\$710,860	\$362,367	(\$180,363)	\$542,729
2052	96	94	\$295,004	\$110,229	\$184,775	\$705,062	\$0	\$705,062	\$410,058	(\$110,229)	\$520,287
2053	97	95	\$238,260	\$23,955	\$214,305	\$698,085	\$0	\$698,085	\$459,824	(\$23,955)	\$483,780

Summary

2044	88	86	\$629,817	\$493,231	\$136,586	\$667,771	\$0	\$667,771	\$37,954	(\$493,231)	\$531,185
2049	93	91	\$446,508	\$287,930	\$158,578	\$719,080	\$0	\$719,080	\$272,571	(\$287,930)	\$560,502

January 06, 2019

DISCLAIMER

John Parry & Sasha Parry

This financial analysis was prepared using personal and financial information provided by you. It is important that the information is as accurate as possible, as even small discrepancies in your personal and financial situation can have an impact on recommendations made.

Illustration Purposes Only: The values illustrated in this document are not guaranteed. They are based on numerous assumptions that are certain to change and are neither an estimate, nor a guarantee of future performance. Actual results will vary over the life of your plan and may differ from the provided example.

Planning Assumptions: Taxation Calculations and recommendations relating to income taxes are based on the Canadian Federal Income Tax Act and the Provincial Tax Rates in effect where you live at the time the plan was created. Since tax legislation is subject to change, the tax treatment of your assets is not guaranteed.

Professional Advice: This document was prepared solely as a general guide and is not intended to provide or replace professional, legal or tax advice. For your own specific situation, please consult your own tax and legal advisors.

January 06, 2019



Retirement Planning

January 06, 2019

Prepared for:

John Parry
Sasha Parry

Prepared by:

Dave Faulkner, CLU, CFP
CEO Razor Logic Systems Inc.



RETIREMENT PLANNING

John Parry & Sasha Parry

Methodology

Retirement planning is the process of managing one's assets with the goal of achieving financial independence so that earning an income is optional rather than a necessity. Retirement planning, although impacted by all areas of financial planning, is highly integrated with Financial Management and Investment Management due to the dependency on available cash flow and the growth of investment savings.

One important purpose of retirement planning is to assess the Retirement Readiness of the plans you currently have in place. A retirement plan should also provide you with clear options so that you can make informed decisions and accumulate the retirement assets you will need.

As your advisor I will help you determine if there is a gap between the lifestyle you want in retirement and the lifestyle you are on target for and recommend strategies to achieve financial independence.

Scenario 1

Base Data - Commute Pension

Client Information	John	Sasha
Retirement Age:	62	60
Life Expectancy:	90	95
Risk Profile	Pre-Retirement	Post-Retirement
RRSP/RRIF and Locked-In:	Moderate Growth	Moderate Growth
Rate of Return:	4.50 %	4.50 %
Cash, TFSA and Corporate:	Moderate Growth	Moderate Growth
Rate of Return:	4.50 %	4.50 %
Tax Efficiency:	0.00 %	0.00 %
Other Assumptions		
Inflation:	2.50 %	
Portfolio Return:	4.50 %	
Real Estate Index:	2.50 %	
Business Growth:	0.00 %	

Scenario 2

Planning Advice

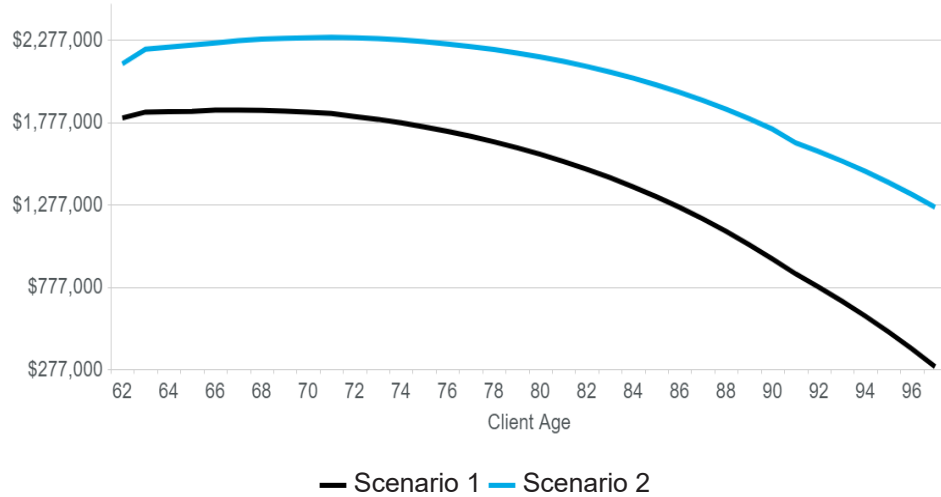
Client Information	John	Sasha
Retirement Age:	62	60
Life Expectancy:	90	95
Risk Profile	Pre-Retirement	Post-Retirement
RRSP/RRIF and Locked-In:	Moderate Growth	Moderate Growth
Rate of Return:	4.50 %	4.50 %
Cash, TFSA and Corporate:	Moderate Growth	Moderate Growth
Rate of Return:	5.50 %	5.50 %
Tax Efficiency:	60.00 %	60.00 %
Other Assumptions		
Inflation:	2.50 %	
Portfolio Return:	5.12 %	
Real Estate Index:	2.50 %	
Business Growth:	0.00 %	



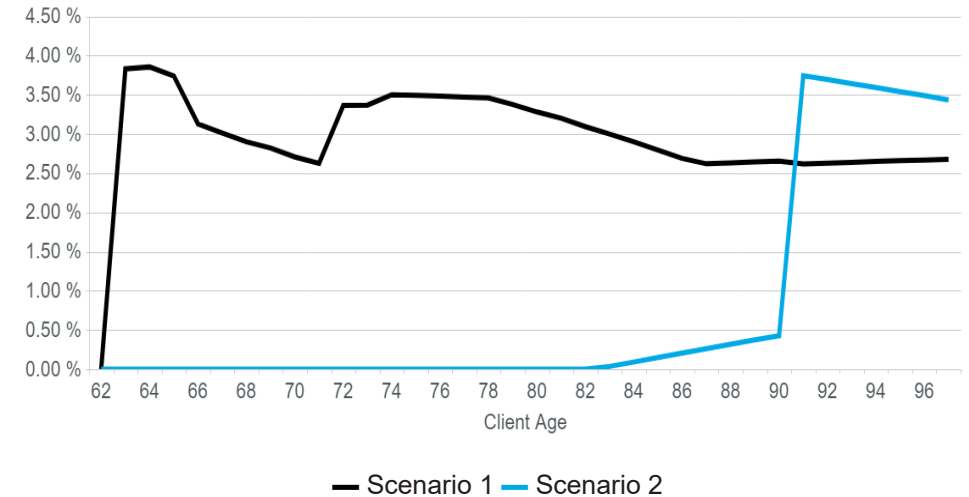
RETIREMENT PLANNING

John Parry & Sasha Parry

Income Producing Assets / Pensions



Withdrawal Rate*



*Adjusted for Inflation

Retirement Options

	Scenario 1	Scenario 2
Planned Lifestyle:	\$60,000	\$60,000
Attainable Lifestyle:	\$62,005	\$68,254
Planned Retirement Age:	62	62
Attainable Retirement Age:	62	62
Assumed Portfolio ROR:	4.50 %	5.12 %
Required Portfolio ROR:	3.94 %	0.00 %
Projected Retirement Capital:	\$859,000	\$229,000
Required Retirement Capital:	\$797,455	\$10,052

Value of Advice

Projected Increase in Income Producing Assets / Pensions



RETIREMENT SAVINGS

John Parry & Sasha Parry

Year	Client	Spouse	Scenario 1			Scenario 2			Change In Final Position		
			Income Assets	Required Savings	Excess (Deficiency)	Income Assets	Required Savings	Excess (Deficiency)	Income Assets	Required Savings	Excess (Deficiency)
2019	63	61	\$860,194	\$795,880	\$64,315	\$239,806	\$10,504	\$229,302	(\$620,389)	(\$785,376)	\$164,987
2020	64	62	\$853,628	\$787,241	\$66,386	\$245,543	\$4,066	\$241,478	(\$608,084)	(\$783,175)	\$175,091
2021	65	63	\$847,196	\$778,632	\$68,563	\$251,130	\$0	\$251,130	(\$596,065)	(\$778,632)	\$182,567
2022	66	64	\$847,562	\$776,870	\$70,692	\$259,305	\$0	\$259,305	(\$588,257)	(\$776,870)	\$188,613
2023	67	65	\$846,686	\$773,817	\$72,869	\$277,056	\$0	\$277,056	(\$569,631)	(\$773,817)	\$204,186
2024	68	66	\$851,056	\$775,950	\$75,106	\$296,948	\$0	\$296,948	(\$554,107)	(\$775,950)	\$221,843
2025	69	67	\$856,020	\$778,609	\$77,411	\$317,778	\$0	\$317,778	(\$538,242)	(\$778,609)	\$240,367
2026	70	68	\$860,934	\$781,147	\$79,787	\$339,586	\$0	\$339,586	(\$521,348)	(\$781,147)	\$259,799
2027	71	69	\$865,069	\$782,834	\$82,235	\$362,415	\$0	\$362,415	(\$502,654)	(\$782,834)	\$280,180
2028	72	70	\$859,320	\$775,803	\$83,516	\$383,087	\$0	\$383,087	(\$476,233)	(\$775,803)	\$299,571
2029	73	71	\$856,657	\$770,653	\$86,004	\$404,588	\$0	\$404,588	(\$452,070)	(\$770,653)	\$318,584
2030	74	72	\$851,285	\$762,728	\$88,557	\$425,358	\$0	\$425,358	(\$425,927)	(\$762,728)	\$336,801
2031	75	73	\$844,697	\$753,512	\$91,185	\$447,133	\$0	\$447,133	(\$397,564)	(\$753,512)	\$355,948
2032	76	74	\$836,869	\$742,978	\$93,891	\$469,962	\$0	\$469,962	(\$366,907)	(\$742,978)	\$376,071
2033	77	75	\$827,777	\$731,087	\$96,690	\$493,900	\$0	\$493,900	(\$333,877)	(\$731,087)	\$397,210
2034	78	76	\$817,289	\$717,688	\$99,601	\$519,005	\$0	\$519,005	(\$298,284)	(\$717,688)	\$419,404
2035	79	77	\$806,241	\$702,669	\$103,573	\$545,339	\$0	\$545,339	(\$260,902)	(\$702,669)	\$441,766
2036	80	78	\$793,837	\$686,591	\$107,245	\$572,951	\$0	\$572,951	(\$220,886)	(\$686,591)	\$465,706
2037	81	79	\$779,609	\$669,072	\$110,536	\$601,923	\$0	\$601,923	(\$177,686)	(\$669,072)	\$491,387
2038	82	80	\$764,086	\$650,157	\$113,929	\$632,314	\$0	\$632,314	(\$131,772)	(\$650,157)	\$518,386
2039	83	81	\$746,665	\$629,240	\$117,426	\$664,201	\$0	\$664,201	(\$82,464)	(\$629,240)	\$546,776
2040	84	82	\$727,527	\$606,498	\$121,030	\$697,666	\$0	\$697,666	(\$29,861)	(\$606,498)	\$576,637
2041	85	83	\$706,625	\$581,881	\$124,744	\$732,782	\$0	\$732,782	\$26,157	(\$581,881)	\$608,038
2042	86	84	\$683,841	\$555,268	\$128,573	\$769,640	\$0	\$769,640	\$85,799	(\$555,268)	\$641,067
2043	87	85	\$658,523	\$526,005	\$132,519	\$808,332	\$0	\$808,332	\$149,808	(\$526,005)	\$675,813
2044	88	86	\$629,817	\$493,231	\$136,586	\$848,947	\$0	\$848,947	\$219,129	(\$493,231)	\$712,361
2045	89	87	\$599,115	\$458,337	\$140,778	\$891,595	\$0	\$891,595	\$292,480	(\$458,337)	\$750,817
2046	90	88	\$566,672	\$421,569	\$145,104	\$936,379	\$0	\$936,379	\$369,707	(\$421,569)	\$791,275
2047	91	89	\$533,985	\$384,343	\$149,642	\$967,845	\$0	\$967,845	\$433,860	(\$384,343)	\$818,203
2048	92	90	\$491,504	\$337,497	\$154,007	\$994,957	\$0	\$994,957	\$503,453	(\$337,497)	\$840,949
2049	93	91	\$446,508	\$287,930	\$158,578	\$1,022,942	\$0	\$1,022,942	\$576,433	(\$287,930)	\$864,363
2050	94	92	\$398,907	\$235,623	\$163,285	\$1,051,826	\$0	\$1,051,826	\$652,919	(\$235,623)	\$888,542
2051	95	93	\$348,493	\$180,363	\$168,131	\$1,081,646	\$0	\$1,081,646	\$733,153	(\$180,363)	\$913,516
2052	96	94	\$295,004	\$110,229	\$184,775	\$1,112,436	\$0	\$1,112,436	\$817,431	(\$110,229)	\$927,660
2053	97	95	\$238,260	\$23,955	\$214,305	\$1,144,268	\$0	\$1,144,268	\$906,007	(\$23,955)	\$929,963

Summary

2044	88	86	\$629,817	\$493,231	\$136,586	\$848,947	\$0	\$848,947	\$219,129	(\$493,231)	\$712,361
2049	93	91	\$446,508	\$287,930	\$158,578	\$1,022,942	\$0	\$1,022,942	\$576,433	(\$287,930)	\$864,363

January 06, 2019

DISCLAIMER

John Parry & Sasha Parry

This financial analysis was prepared using personal and financial information provided by you. It is important that the information is as accurate as possible, as even small discrepancies in your personal and financial situation can have an impact on recommendations made.

Illustration Purposes Only: The values illustrated in this document are not guaranteed. They are based on numerous assumptions that are certain to change and are neither an estimate, nor a guarantee of future performance. Actual results will vary over the life of your plan and may differ from the provided example.

Planning Assumptions: Taxation Calculations and recommendations relating to income taxes are based on the Canadian Federal Income Tax Act and the Provincial Tax Rates in effect where you live at the time the plan was created. Since tax legislation is subject to change, the tax treatment of your assets is not guaranteed.

Professional Advice: This document was prepared solely as a general guide and is not intended to provide or replace professional, legal or tax advice. For your own specific situation, please consult your own tax and legal advisors.

January 06, 2019